

Daily Market Report

2025-05-06

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index edged up by 0.1% on Monday, with most sectors ending in the green. Mouwasat and Cenomi Retail gained ~10%. Saudi Re increased by 9.7%. Maaden and Herfy foods rose by 6.5% and 6.3%, respectively. Conversely, Masar dropped by 3.5%. Sipchem fell by 2.8%. Marafiq was down by 1.9%. Nama Chemicals fell by 1.8%.

- ▶ **Today's clues:** US stock indices declined on Monday in anticipation of the upcoming US Fed policy meeting. most Asian markets are trading higher as investors monitor regional trade negotiations with the US and the appreciation of EM currencies against the USD. Oil prices gained after declining to 4-year lows after OPEC+ decided to raise production.

News

- ▶ Arabian Drilling reported a SAR1.1bn long-term contract extension with Saudi Aramco, for two land rigs to continue drilling operations in KSA for 10 years per rig (Tadawul).
- ▶ AlArabia, through its associate Arabiya United for Advertising Service, inked a 10-year contract, with MOT Investment and Development to install and operate billboards at 28 BRT bus stations (screens) and 10 pedestrian bridges (fixed) on Cairo's ring road. The contract value is less than 5% of 2024 revenue, with financial impact expected in 4Q25 (Tadawul).
- ▶ Saudi AZM signed a partnership agreement with the NHC, to establish "Wasl Platform for Communications and Information Technology," a 50/50 joint venture (Tadawul).
- ▶ Waja renewed Islamic Sharia compliant facilities agreement with the Saudi National Bank worth SAR20mn for a period of 1 year (Tadawul).
- ▶ SPCC's 1Q25 net loss stood at SAR24.3mn compared to a net loss of SAR22.6mn, while revenue declined by 11.8% y/y (Tadawul).
- ▶ Al-Etihad Cooperative Insurance 1Q25 net loss stood at SAR11.9mn compared to a net profit of SAR2.7mn, while insurance revenue declined by 22.4% y/y (Tadawul).
- ▶ AlMoosa health's 1Q25 net profit rose by 3.7x y/y and revenues rose by 16.5% y/y (Tadawul).
- ▶ Herfy Food's 1Q25 net loss stood at SAR18.6mn compared to a net profit of SAR0.5mn, while revenue declined by 7.1% y/y (Tadawul).
- ▶ Flynas issued prospectus to float 51.3mn shares on TASI (Argaam).
- ▶ KSA's 1Q25 revenue stood at SAR263.6bn and expenditure stood at SAR322.3bn, with deficit of SAR58.7bn (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,423	0.1%	-5.1%	-7.7%
Div Yield* (%)	4.3%	Turnover (SAR bn)		5.23
PE* (Fwd)	14.8x	Adv/Decline		153 / 84
PE (12m Trailing)	17.8x	50DMA		11,766
PB	2.2x	100DMA		11,983
M.Cap (SAR bn)	9,332	200DMA		11,984

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,650	-0.6%	-4%	21.5x
Nasdaq	17,844	-0.7%	-8%	26.8x
FTSE 100	8,596	1.2%	5%	12.9x
DAX	23,345	1.1%	17%	16.3x
Shanghai	3,313	1.0%	-1%	12.6x
Nikkei	36,831	1.0%	-8%	19.1x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	61.1	1.5%	-18%	-27%
WTI (US\$/b)	58.0	1.5%	-17%	-21%
NG (US\$/mmbtu)	3.6	2.0%	0%	65%
Gold (US\$/t)	3,360	0.8%	28%	45%
Copper (US\$/t)	9,366	1.7%	7%	-4%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.8	0.0%	-8%	-5%
CNY/USD	7.2	0.7%	1%	0%
USD/EUR	1.13	0.0%	9%	5%
USD/GBP	1.33	-0.1%	6%	6%
Bitcoin (US\$)	94,375	0.1%	1%	49%

Rates	Spot	% chg
SOFR (%) - Overnight	4.36	0.0
SAIBOR (%) - 3M	5.26	-0.4
SAIBOR (%) - 6M	5.32	-0.2
SAIBOR (%) - 12M	4.94	-0.7
US 2Y Govt bond (%)	3.83	0.2
US 10Y Govt bond (%)	4.34	0.8
Saudi 10Y Govt Bond (%)	5.00	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

Daily Market Report

2025-05-06

Index Movers

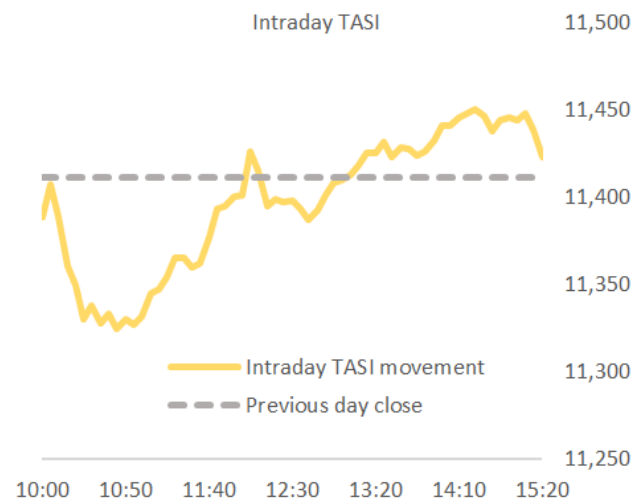
Up	1D%	Down	1D%
Maaden	6.5%	Alrajhi	-0.9%
SNB	0.7%	Riyadh Bank	-1.4%
Mouwasat	10.0%	AlHabib	-1.4%
STC	0.7%	BSF	-1.7%
Jabal Omar	1.8%	Acwa Power	-0.6%

Top Gainers	Last Price	1D%
Mouwasat	78.30	10.0%
Cenomi Retail	14.18	9.9%
Saudi Re	53.10	9.7%
Maaden	51.00	6.5%
Herfy	26.30	6.3%

Top Losers	Last Price	1D%
MASAR	25.05	-3.5%
SIPCHEM	17.90	-2.8%
SSP	52.90	-2.6%
Marafiq	42.10	-1.9%
NAMA	27.30	-1.8%

Most active by Vol	Last Price	Vol
Albaha	4.05	38.99MLN
Amreicana	2.15	31.31MLN
TECO	0.86	13.27MLN
BATIC	2.27	11.65MLN
Aramco	24.90	8.53MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	95.60	346
ACWA	305.00	231
Aramco	24.90	213
Mouwasat	78.30	188
Alinma	28.20	186



Sectorial Performance	Index mover*	1D%
TASI		0.1%
Banks	-189.0%	-0.6%
Materials	180.6%	1.8%
Energy	-10.2%	-0.2%
Telecom	23.5%	0.4%
Food & Bev.	19.1%	0.6%
Media	-5.6%	-0.7%
Healthcare	5.7%	0.2%
Capital Goods	12.3%	1.1%
Food & Staples	0.1%	0.0%
Consumer	4.4%	0.5%
Transport	3.8%	0.5%
Software	2.0%	0.2%
Commercial	3.0%	0.7%
Consumer Durables	1.2%	0.5%
Utilities	-21.0%	-0.6%
Insurance	24.3%	0.9%
Real Estate	25.6%	0.6%
Pharma	2.2%	1.2%
REITs	0.6%	0.1%
Retailing	3.4%	0.2%
Diversified Financials	1.5%	0.3%

Source: Bloomberg; *indicates the impact on index movement

Daily Market Report

2025-05-06



Disclaimer

This research report has been prepared by GIB Capital, Riyadh, Saudi Arabia. It has been prepared for the general use of GIB Capital's clients and may not be altered, redistributed, retransmitted, or disclosed, in whole or in part, or any form or manner, without the express written consent of GIB Capital. Receipt and review of this research document constitute your agreement not to redistribute, retransmit, or disclose to others the contents, opinions, conclusion, or information contained in this document before public disclosure of such information by GIB Capital. The information contained was obtained from various public sources believed to be reliable, but we do not guarantee its accuracy. GIB Capital makes no representations or warranties (express or implied) regarding the data and information provided and GIB Capital does not represent that the information content of this document is complete, or free from any error, not misleading, or fit for any particular purpose. This research document provides general information only. Neither the information nor any opinion expressed constitutes an offer or an invitation to make an offer, to buy or sell any securities or other investment products related to such securities or investments. It is not intended to provide personal investment advice and it does not take into account the specific investment objectives, financial situation, and the particular needs of any specific person who may receive this document.

Investors should seek financial, legal, or tax advice regarding the appropriateness of investing in any securities, other investment, or investment strategies discussed or recommended in this document and should understand that statements regarding prospects may not be realized. Investors should note that income from such securities or other investments, if any, may fluctuate and that the price or value of such securities and investments may rise or fall. Fluctuations in exchange rates could have adverse effects on the value of or price of, or income derived from, certain investments. Accordingly, investors may receive back less than originally invested. GIB Capital or its officers (including research analysts) may have a financial interest in securities of the issuer(s) or related investments, including long or short positions in securities, warrants, futures, options,

derivatives, or other financial instruments. GIB Capital may from time to time perform investment banking or other services for, solicit investment banking or other business from, any company mentioned in this research document. GIB Capital and employees, shall not be liable for any direct, indirect, or consequential loss or damages that may arise, directly or indirectly, from any use of the information contained in this research document. Where the report contains or refers to a recommendation about a specific security or securities service, please note that it may not be suitable for all recipients. Please note that the achievement of any price target may be impeded by general market and economic trends and other external factors, or if a company's profits or operating performance exceed or fall short of our expectations

This research document and any recommendations contained are subject to change without prior notice. GIB Capital assumes no responsibility to update the information in this research document. This research document is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country, or other jurisdiction where such distribution, publication, availability, or use would be contrary to law, or which would subject GIB Capital to any registration or licensing requirement within such jurisdiction

The principal activities of GIB Capital are Dealing, Custody, Managing, Arranging, and Advising according to the Capital Market Authority ("CMA") License No. 07078-37.

Contact us for queries:

Sell Side Research Department,
GIB Capital,
B1, Granada Business & Residential Park,
Eastern Ring Road, P.O. Box 89589, Riyadh 11692