

# Daily Market Report

2025-07-23

## Market Commentary & News

- KSA Market Performance:** The TASI index declined 1.3% on Tuesday, led by weakness in the banking sector, which fell 1.4%. Heavyweights SAB and SNB dropped 2.3% and 2.1%, respectively. Among notable laggards, Cenomi Retail corrected 5.7%, while SPPC and Flynas lost 4.9% and 4.4%. On the positive side, Sports Club surged 24% on its listing debut, while TECO and Riyadh Cables advanced 6.3% and 1.9%, respectively.
- Today's clues:** US markets ended mixed on Tuesday, with the NASDAQ slipping slightly as investors trimmed positions in major tech stocks ahead of earnings releases. Asian markets are trading broadly higher, led by Japan following the announcement of a US-Japan trade agreement. Meanwhile, oil prices saw a modest rebound on news of the trade deal, though gains were limited by diminishing expectations of progress at the EU-China summit.
- News**
  - Astra's 2Q25 net profit increased by 3.7% y/y while the revenue fell by 12.7% over the same period (Tadawul).
  - Yanbu Cement's 2Q25 net profit dropped by 45.6% y/y while the revenue surged 35.7% over the same period (Tadawul).
  - ANB's 2Q25 net profit grew by 8.5% y/y and the net income from the special commission of financing increased by 7.5% over the same period. The bank also announced a cash dividend of SAR0.65/sh for 1H25, implying an annualized yield of 6.3% for FY25 (Tadawul).
  - AlBilad bank's 2Q25 net profit rose by 14.2% y/y and the net income from the special commission of financing increased by 3.1% over the same period. It also announced a cash dividend of SAR0.45/sh for 1H25, implying an annualized yield of 3.5% for FY25 (Tadawul).
  - SAIB's 2Q25 net profit advanced 5.4% y/y while the net income from the special commission of financing dropped by 0.9% over the same period (Tadawul).
  - Liva Insurance signed a one-year contract with BSF to provide Insurance Services for credit life products. The contract value exceeds 10% of FY24 insurance revenue (Tadawul).
  - Thob Al-Aseel Co.'s 2Q25 net profit declined by 65.4% y/y and the revenues also fell by 25% over the same period. The company also announced a cash dividend of SAR0.1/sh for 1H25, implying an annualized yield of 5% for FY25 (Tadawul).
  - ACWA began commercial operations for 759.3MW of its Saad 2 solar plant, with financial impact expected in 2H25 (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,843	-1.3%	-9.9%	-10.4%
Div Yield* (%)	4.6%		Turnover (SAR bn)	4.93
PE* (Fwd)	13.9x		Adv/Decline	25 / 231
PE (12m Trailing)	16.6x		50DMA	11,090
PB	2.0x		100DMA	11,410
M.Cap (SAR bn)	8,953		200DMA	11,742

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,310	0.1%	7%	24.0x
Nasdaq	20,893	-0.4%	8%	32.1x
FTSE 100	9,024	0.1%	10%	13.9x
DAX	24,042	-1.1%	21%	16.9x
Shanghai	3,597	0.4%	7%	13.8x
Nikkei	41,328	3.9%	4%	19.6x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	68.8	0.3%	-8%	-15%
WTI (US\$/b)	65.5	0.3%	-5%	-8%
NG (US\$/mmbtu)	3.2	-0.5%	-11%	48%
Gold (US\$/t)	3,422	-0.3%	30%	42%
Copper (US\$/t)	9,920	0.6%	13%	8%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	97.6	0.2%	-10%	-7%
CNY/USD	7.2	0.1%	2%	2%
USD/EUR	1.17	-0.2%	13%	8%
USD/GBP	1.35	-0.1%	8%	5%
Bitcoin (US\$)	118,689	-0.9%	27%	80%

Rates	Spot	% chg
SOFR (%) - Overnight	4.28	0.0
SAIBOR (%) - 3M	5.63	0.0
SAIBOR (%) - 6M	5.66	-0.9
SAIBOR (%) - 12M	5.30	-0.6
US 2Y Govt bond (%)	3.85	0.4
US 10Y Govt bond (%)	4.37	0.6
Saudi 10Y Govt Bond (%)	4.79	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

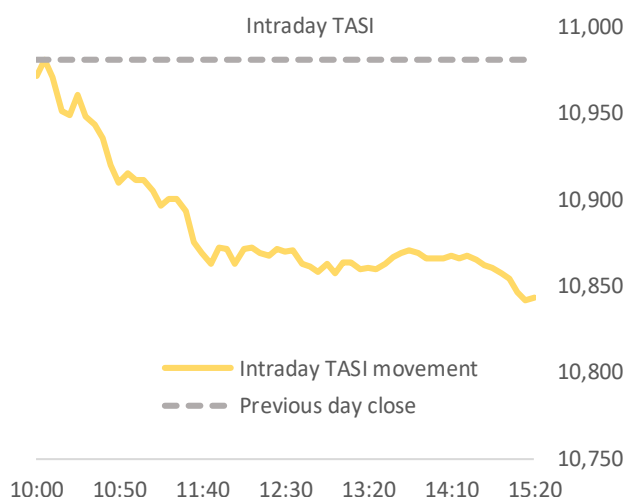
Up	1D%	Down	1D%
Mobily	1.9%	Al Rajhi	-1.0%
Riyadh Cables	1.9%	SNB	-2.1%
NCLE	1.2%	Maaden	-2.7%
TECO	6.3%	Aramco	-0.5%
SASCO	1.5%	Acwa Power	-1.5%

Top Gainers	Last Price	1D%
Sport Clubs	9.30	24.0%
TECO	1.02	6.3%
Riyadh Cables	132.50	1.9%
Mobily	56.25	1.9%
SASCO	55.00	1.5%

Top Losers	Last Price	1D%
Cenomi Retail	29.38	-5.7%
SPPC	12.02	-4.9%
Red Sea	41.62	-4.5%
Flynas	70.75	-4.4%
Tabuk Agri	10.55	-4.4%

Most active by Vol	Last Price	Vol
TECO	1.02	275.08MLN
Sport Clubs	9.30	63.38MLN
Americana	2.16	12.21MLN
Aramco	23.99	10.81MLN
Chemical	7.06	7.33MLN

Most active by Val	Last Price	Val (SAR mn)
Sport Clubs	9.30	549
Mobily	56.25	298
TECO	1.02	273
Aramco	23.99	259
Al Rajhi	95.00	210



Sectorial Performance	Index mover*	1D%
TASI		-0.8%
Banks	-38.5%	-1.4%
Materials	-15.3%	-1.8%
Energy	-2.3%	-0.5%
Telecom	-1.7%	-0.4%
Food & Bev.	-1.4%	-0.6%
Media	-1.5%	-2.4%
Healthcare	-2.9%	-1.4%
Capital Goods	-0.5%	-0.5%
Consumer Staples Retail	-0.5%	-1.3%
Consumer Services	-0.4%	-0.6%
Transport	-1.2%	-2.1%
Software	-1.4%	-1.9%
Commercial	-0.6%	-1.9%
Consumer Durables	-0.3%	-1.8%
Utilities	-3.3%	-1.4%
Insurance	-3.9%	-1.9%
Real Estate	-5.9%	-1.8%
Pharma	-0.1%	-1.0%
REITs	-0.1%	-0.3%
Retailing	-1.7%	-1.2%
Diversified Financials	-0.8%	-1.9%

Source: Bloomberg; \*indicates the impact on index movement

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Contact us for queries:

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