

# Daily Market Report

2025-03-05

## Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index declined by 1.6% on Tuesday, with all the sectors ending in the red. Saudi Aramco declined 2.2% after posting 2024 results. Nice one ended limit down. AlEtihad and Elm dropped by 8.4% and 6.5%, respectively. Saudi German and Acwa Power dropped ~6%. On the positive side, Marafiq rose by 6.7%. SHL and Malath rose by 4% and 3%, respectively. Advanced gained 2.9%.
- ▶ **Today's clues:** Major US stock indices suffered significant losses for a second consecutive day on Tuesday, driven by escalating concerns over the economic impact of US tariffs. In contrast, Asian markets rebounded, showing broad gains. Oil prices continued their downward trend, influenced by potential OPEC+ supply increases, US tariffs, and tentative signs of easing European geopolitical tensions.

### News

- ▶ KSA's non-oil private sector PMI declined to 58.4 in February 2025 from 60.5 in January 2025 (Argaam).
- ▶ According to GASTAT, KSA's merchandise imports rose 27% y/y to SAR79bn in December 2024 (Argaam).
- ▶ Seera's 4Q24 net loss stood at SAR335mn compared to net profit of SAR78mn in 4Q23, while revenues decreased by 1.2% y/y (Tadawul).
- ▶ Extra's board announced to pay a cash dividend of SAR3/share for 2H24 implying an annualized yield of 6.3% (Tadawul).
- ▶ Gas Arabian's 2024 net profit increased by 39.9% y/y and revenues surged by 51.5% y/y. The company's board also announced to pay a cash dividend of SAR0.23/share for 2H24 implying an annualized yield of 2.8% (Tadawul).
- ▶ Saudi Ground Services won a 3-year SAR500mn contract with Riyadh Air to provide comprehensive ground handling services, for all domestic and international flights (Tadawul).
- ▶ City Cement's 2024 net profit increased by 75.8% y/y and revenues rose by 46.1% y/y (Tadawul).
- ▶ Nofoth Food's 2024 net profit rose by 21% y/y and revenues increased by 18.5% y/y (Tadawul).
- ▶ SAMA Water's 2024 net profit surged 21.6% y/y, while revenues decreased by 6.8% y/y (Tadawul).
- ▶ Mulkia Investment's 2024 net profit rose by 16.6% y/y and revenues gained by 5.4% y/y (Tadawul).
- ▶ Dallah Healthcare's 2024 net profit increased by 30.8% y/y and revenues rose by 8.9% y/y (Tadawul).
- ▶ Fakeeh Care's 2024 net profit surged by 13.6% y/y and revenues rose by 20% y/y (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,932	-1.6%	-0.9%	-4.3%
Div Yield* (%)	4.1%	Turnover (SAR bn)	6.47	
PE* (Fwd)	15.0x	Adv/Decline	47 / 202	
PE (12m Trailing)	16.1x	50DMA	12,238	
PB	2.3x	100DMA	12,092	
M.Cap (SAR bn)	9,883	200DMA	12,011	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,778	-1.2%	-2%	21.5x
Nasdaq	18,285	-0.4%	-5%	26.8x
FTSE 100	8,759	-1.3%	7%	12.4x
DAX	22,327	-3.5%	12%	14.9x
Shanghai	3,338	0.4%	0%	13.6x
Nikkei	37,452	0.3%	-6%	18.8x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	70.8	-0.3%	-5%	-14%
WTI (US\$/b)	67.7	-0.8%	-4%	-5%
NG (US\$/mmbtu)	4.4	0.1%	20%	123%
Gold (US\$/t)	2,920	0.1%	11%	37%
Copper (US\$/t)	9,343	-0.8%	7%	9%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	105.5	-0.2%	-3%	2%
CNY/USD	7.3	0.1%	1%	-1%
USD/EUR	1.06	0.1%	3%	-2%
USD/GBP	1.28	0.0%	2%	1%
Bitcoin (US\$)	87,068	-0.5%	-7%	37%

Rates	Spot	% chg
SOFR (%) - Overnight	4.33	0.0
SAIBOR (%) - 3M	5.36	-1.9
SAIBOR (%) - 6M	5.39	0.1
SAIBOR (%) - 12M	5.21	-1.0
US 2Y Govt bond (%)	3.96	-0.8
US 10Y Govt bond (%)	4.24	-0.2
Saudi 10Y Govt Bond (%)	5.05	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

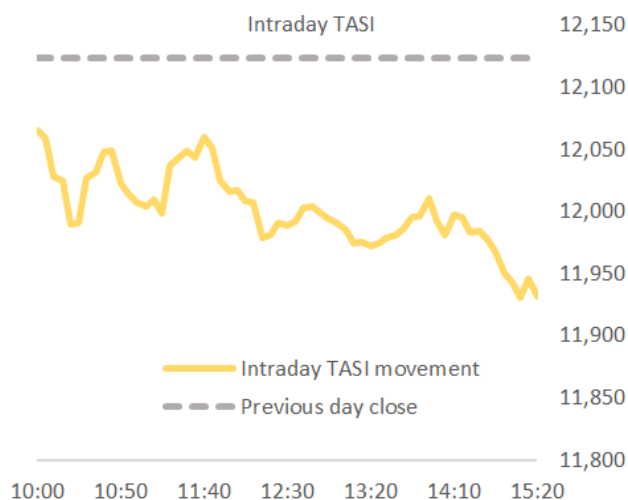
Up	1D%	Down	1D%
Marafiq	6.7%	Aramco	-2.2%
Riyad Bank	0.3%	ACWA	-5.7%
APPC	2.9%	Al Rajhi	-1.4%
Jabal Omar	0.4%	Maaden	-3.7%
Dar AlArkan	0.6%	Elm	-6.5%

Top Gainers	Last Price	1D%
Marafiq	49.40	6.7%
SHL	17.32	4.0%
Malath Ins.	14.24	3.0%
APPC	26.75	2.9%
Riyad REIT	6.34	1.9%

Top Losers	Last Price	1D%
Nice One	53.40	-10.0%
Al Etihad	15.66	-8.4%
Elm	1006.00	-6.5%
Saudi German	69.10	-5.9%
ACWA	333.20	-5.7%

Most active by Vol	Last Price	Vol
Al Baha	0.39	35.01MLN
Aramco	26.90	22.39MLN
EIC	6.79	15.48MLN
Americana	2.40	13.52MLN
TECO	0.84	6.92MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	26.90	604
Al Rajhi	100.60	530
SAL	205.80	269
SNB	35.10	232
STC	45.45	227



Sectorial Performance	Index mover*	1D%
TASI		-1.6%
Banks	-23.9%	-1.1%
Materials	-9.7%	-1.6%
Energy	-8.4%	-2.2%
Telecom	-2.2%	-0.7%
Food & Bev.	-1.9%	-0.9%
Media	-1.1%	-2.1%
Healthcare	-2.4%	-1.5%
Capital Goods	-1.7%	-2.2%
Food & Staples	-0.2%	-0.7%
Consumer	-0.2%	-0.4%
Transport	-0.4%	-0.9%
Software	-3.0%	-4.7%
Commercial	-0.5%	-1.7%
Consumer Durables	-0.2%	-1.7%
Utilities	-10.3%	-4.3%
Insurance	-2.6%	-1.6%
Real Estate	-0.9%	-0.3%
Pharma	-0.1%	-1.2%
REITs	-0.2%	-0.5%
Retailing	-1.1%	-1.0%
Diversified Financials	-0.1%	-0.3%

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

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