

Daily Market Report

2025-02-17

Market Commentary & News

► **KSA Market Performance:** The TASI index fell by 0.1% on Sunday, with most sectors ending in the red. The media sector was down 4.3%, primarily dragged down by SRMG, which corrected by 5.4%. Savola and Nice One were also among the top laggards, each witnessing a 2.8% decline. Conversely, Ayyan surged 4.7%, while Tanmiah rose 4.3% following stronger-than-expected 4Q24 results. Americana also recovered, gaining 3%.

► **Today's clues:** US futures inched higher on Sunday, though gains remained limited amid ongoing concerns over trade tariffs and persistent inflationary pressures. Asian markets are trading mixed, with Japan edging slightly higher after its 4Q GDP surpassed analysts' expectations. Meanwhile, oil prices rebounded modestly despite the prospect of a Russia-Ukraine peace deal that could ease sanctions affecting global supply flows.

News

- Solutions' 4Q24 net profit doubled y/y while the revenues rose by 30% over the same period. Also announced both ordinary and special dividend totaling SAR10/sh for FY24, implying an annual yield of 3.1% (Tadawul).
- Luberef's 4Q24 net profit fell by 22.5% y/y while the revenues rose by 3.8% over the same period. Also announced a cash dividend of SAR3.08/sh for 2H24, implying an annual yield of 6.1% for FY24 (Tadawul).
- Dar Al Arkan secures a SAR4.5bn real estate contract in Jeddah (Argaam).
- Ladun Investment signed 5-year Shariah-compliant credit facility worth SAR216mn with BSF (Tadawul).
- Ladun Investment sold 50k sqm of land in Riyadh's Al Rimal for SAR117.5mn (Argaam).
- Keir International won a contract worth SAR119.7mn from SEC for replacement of cable circuit (Tadawul).
- Abdullah Al-Othaim Markets' board approved the voluntary liquidation of four inactive subsidiaries (Argaam).
- National Gypsum began pilot operations for the gypsum board at its Riyadh plant, with impact expected from 2Q25 (Argaam).
- WAJA board approves for transitioning to main market (Argaam).
- Naseej International signed an SPA to fully acquire Etmam Arabia via a share swap, issuing 6.3mn new shares (Argaam).
- Al Ashghal Al Moysra Co. won a contract worth SAR2.2mn with a government entity for warehouse operations (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	12,372	-0.1%	2.8%	-0.9%
Div Yield* (%)	3.9%	Turnover (SAR bn)	4.10	
PE* (Fwd)	17.0x	Adv/Decline	85 / 137	
PE (12m Trailing)	19.9x	50DMA	12,197	
PB	2.4x	100DMA	12,070	
M.Cap (SAR bn)	10,261	200DMA	12,014	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,115	0.0%	4%	26.4x
Nasdaq	20,027	0.4%	4%	38.8x
FTSE 100	8,732	-0.4%	7%	13.7x
DAX	22,513	-0.4%	13%	16.9x
Shanghai	3,339	-0.2%	0%	13.7x
Nikkei	39,159	0.0%	-2%	19.6x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	74.9	0.3%	0%	-10%
WTI (US\$/b)	70.8	0.1%	-1%	-3%
NG (US\$/mmbtu)	3.6	-2.4%	0%	126%
Gold (US\$/t)	2,893	0.4%	10%	43%
Copper (US\$/t)	9,477	-0.1%	8%	16%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	106.7	0.0%	-2%	2%
CNY/USD	7.2	0.1%	1%	-1%
USD/EUR	1.05	0.0%	1%	-3%
USD/GBP	1.26	0.1%	1%	0%
Bitcoin (US\$)	96,353	-0.9%	3%	86%

Rates	Spot	% chg
SOFR (%) - Overnight	4.33	0.0
SAIBOR (%) - 3M	5.59	1.2
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.73	
US 2Y Govt bond (%)	4.26	0.0
US 10Y Govt bond (%)	4.48	0.0
Saudi 10Y Govt Bond (%)	5.30	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

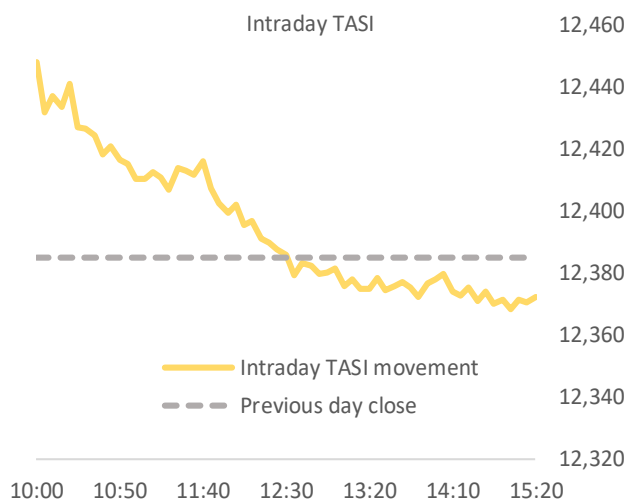
Up	1D%	Down	1D%
Al Rajhi	0.5%	SRMG	-5.4%
Bahri	2.9%	AlMarai	-1.2%
SAB	0.8%	STC	-0.7%
ACWA	0.2%	Mobily	-1.4%
Riyad Bank	0.5%	Habib	-0.9%

Top Gainers	Last Price	1D%
Ayyan	17.48	4.7%
Tanmiah	132.00	4.3%
Sharqiyah	22.52	4.2%
Americana	2.74	3.0%
Emaar EC	17.52	2.9%

Top Losers	Last Price	1D%
SRMG	228.80	-5.4%
SaudiRe	56.00	-3.3%
Savola	37.65	-2.8%
Nice One	66.30	-2.8%
Abo Moati	41.45	-2.7%

Most active by Vol	Last Price	Vol
Al Baha	0.44	30.83MLN
Americana	2.74	19.25MLN
TECO	0.91	7.47MLN
NADEC	27.95	5.11MLN
EIC	7.14	5.07MLN

Most active by Val	Last Price	Val (SAR mn)
Nice One	66.30	303
Al Rajhi	100.00	157
Jahez	38.55	149
NADEC	27.95	141
Aramco	27.80	132



Sectorial Performance	Index mover*	1D%
TASI		-0.1%
Banks	91.4%	0.3%
Materials	-22.6%	-0.2%
Energy	1.4%	0.0%
Telecom	-41.2%	-0.9%
Food & Bev.	-28.7%	-0.9%
Media	-39.2%	-4.3%
Healthcare	-18.3%	-0.7%
Capital Goods	-11.5%	-1.0%
Food & Staples	-0.4%	-0.1%
Consumer	2.9%	0.3%
Transport	-7.2%	-0.9%
Software	5.1%	0.5%
Commercial	-3.3%	-0.8%
Consumer Durables	1.5%	0.7%
Utilities	4.0%	0.1%
Insurance	-8.5%	-0.3%
Real Estate	-9.2%	-0.2%
Pharma	-0.5%	-0.3%
REITs	-0.8%	-0.2%
Retailing	-8.5%	-0.5%
Diversified Financials	1.5%	0.3%

Source: Bloomberg; *indicates the impact on index movement

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