

Daily Market Report

2025-07-22

Market Commentary & News

- KSA Market Performance:** The TASI index edged up 0.2% on Monday amid mixed sectoral performance. The banking sector advanced 1%, supported by gains in Al Rajhi (+1.6%) and SNB (+1.2%). On the stock level, SHL hit the upper circuit, while Miahona and Alamar each surged 5.2%. In contrast, Sipchem dropped 5.7% after posting weaker-than-expected 2Q results, while AZM and Riyadh Cables also declined by 5.4% and 4.1%, respectively.
- Today's clues:** US markets traded near the flatline on Monday and ended mixed, as investors awaited key corporate earnings scheduled for the week. Asian markets are trading range-bound amid rising caution over potential US trade tariffs, with the Japanese market experiencing sharp swings after PM Shigeru Ishiba lost the upper house majority. Meanwhile, oil prices slipped on concerns that a growing US-EU trade dispute could dampen fuel demand by slowing economic activity.
- News**
 - Mobily's 2Q25 net profit jumped by 25.6% y/y and the revenue also increased by 8.1% over the same period. The company also announced a cash dividend of SAR1.2/share for 1H25, implying an annualized yield of 4.3% for FY25 (Tadawul).
 - BSF's 2Q25 net profit surged by 24.3% y/y and the net income from the special commission of financing also rose by 19% over the same period. It also announced a cash dividend of SAR0.55/share for 1H25, implying an annualized yield of 6.2% for FY25 (Tadawul).
 - Riyad Bank's 2Q25 net profit increased by 11.1% y/y and the net income from the special commission of financing grew by 1.6% over the same period. The bank also announced a cash dividend of SAR0.85/share for 1H25, implying an annualized yield of 6.1% for FY25 (Tadawul).
 - SAB's 2Q25 net profit rose by 5.4% y/y while the net income from the special commission of financing increased by 1.3% over the same period (Tadawul).
 - Armah Sports' 1H25 net profit tripled y/y and the revenue also surged by 39.1% over the same period (Tadawul).
 - TECO posted a net loss of SAR3.8mn for 2Q25 compared to net profit of SAR0.9mn for 2Q24 while the revenue rose by 20.4% over the same period (Tadawul).
 - Dar Almajed issues prospectus to offer 90mn shares (30% of capital) on TASI main market (Argaam).
 - Qomel's 1H25 net profit increased by 7.6% y/y while the revenue jumped 21.6% over the same period (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,981	0.2%	-8.8%	-9.8%
Div Yield* (%)	4.6%	Turnover (SAR bn)	4.34	
PE* (Fwd)	14.1x	Adv/Decline	95 / 148	
PE (12m Trailing)	16.8x	50DMA	11,101	
PB	2.0x	100DMA	11,425	
M.Cap (SAR bn)	9,027	200DMA	11,748	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,306	0.1%	7%	24.0x
Nasdaq	20,974	0.4%	9%	32.2x
FTSE 100	9,013	0.2%	10%	13.9x
DAX	24,308	0.1%	22%	17.1x
Shanghai	3,573	0.4%	7%	13.7x
Nikkei	39,708	-0.3%	0%	19.6x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	68.7	-0.7%	-8%	-17%
WTI (US\$/b)	66.6	-0.9%	-4%	-8%
NG (US\$/mmbtu)	3.3	-0.3%	-9%	47%
Gold (US\$/t)	3,388	-0.3%	29%	41%
Copper (US\$/t)	9,860	0.8%	12%	6%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	97.9	0.1%	-10%	-6%
CNY/USD	7.2	0.0%	2%	1%
USD/EUR	1.17	-0.1%	13%	7%
USD/GBP	1.35	-0.2%	8%	4%
Bitcoin (US\$)	117,610	0.5%	25%	73%

Rates	Spot	% chg
SOFR (%) - Overnight	4.30	0.0
SAIBOR (%) - 3M	5.63	2.1
SAIBOR (%) - 6M	5.71	-1.3
SAIBOR (%) - 12M	5.33	0.6
US 2Y Govt bond (%)	3.86	-0.1
US 10Y Govt bond (%)	4.38	0.0
Saudi 10Y Govt Bond (%)	4.77	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

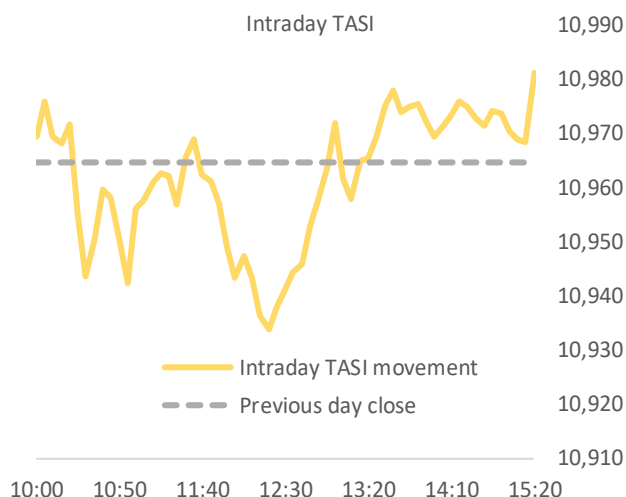
Up	1D%	Down	1D%
Al Rajhi	1.6%	Acwa Power	-1.8%
SNB	1.2%	Mobily	-2.8%
STC	1.1%	SIPCHEM	-5.7%
BSF	1.0%	Riyadh Cables	-4.1%
Jabal Omar	1.7%	SAFCO	-1.9%

Top Gainers	Last Price	1D%
SHL	23.87	10.0%
Salama	13.62	5.6%
Miahona	26.94	5.2%
Alamar	53.95	5.2%
Cenomi Retail	31.16	4.9%

Top Losers	Last Price	1D%
SIPCHEM	17.90	-5.7%
AZM	28.60	-5.4%
ALISTITHMAR REIT	8.70	-4.9%
Wafrah	27.20	-4.6%
Riyadh Cables	130.00	-4.1%

Most active by Vol	Last Price	Vol
TECO	0.96	190.62MLN
Cenomi Retail	31.16	11.22MLN
Americana	2.20	6.85MLN
Aramco	24.10	6.36MLN
BATIC	2.33	5.81MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	96.00	365
Cenomi Retail	31.16	328
Acwa Power	232.40	227
Mobily	55.20	204
TECO	0.96	186



Sectorial Performance	Index mover*	1D%
TASI		0.2%
Banks	239.1%	1.0%
Materials	-42.1%	-0.6%
Energy	-2.9%	-0.1%
Telecom	-8.1%	-0.2%
Food & Bev.	-8.3%	-0.4%
Media	3.9%	0.7%
Healthcare	-6.1%	-0.4%
Capital Goods	-14.2%	-1.6%
Food & Staples	1.4%	0.4%
Consumer	0.9%	0.2%
Transport	-1.3%	-0.3%
Software	0.3%	0.1%
Commercial	-1.1%	-0.4%
Consumer Durables	-1.5%	-1.0%
Utilities	-20.3%	-1.0%
Insurance	-10.7%	-0.6%
Real Estate	10.2%	0.4%
Pharma	0.3%	0.2%
REITs	-1.1%	-0.3%
Retailing	6.8%	0.6%
Diversified Financials	5.9%	1.7%

Source: Bloomberg; *indicates the impact on index movement

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