

Daily Market Report

2025-03-27

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index rose by 2.3% on Wednesday. This strong performance was driven by Banks (+3.1%) and Energy (+2.1%) sector. RIBL and AlRajhi propelled 5.2% and 3%, respectively. Aramco gained 2.1%. Masar continued its upward rally post listing, gaining 14.2%. Conversely, Astra and UIHC declined by 1.3% and 1.2%, respectively. Ash-Sharqiyah dropped by 0.8%.

- ▶ **Today's clues:** US stock indices ended Wednesday in the red after the White House revealed new tariffs on auto imports. In Asia, markets traded unevenly, with Japan's Nikkei falling amid heightened tariff concerns. Oil prices remained range bound amidst conflicting market signals.

News

- ▶ SMASCO's 4Q24 net profit declined by 47.6% y/y, while revenues rose by 3.3% y/y. The company also announced to pay a cash dividend of SAR0.13/share for 2H24 resulting in an annualized yield of 4.2% (Tadawul).
- ▶ AlMawarid's 4Q24 net profit rose by 35.1% y/y and revenues increased by 46.3% y/y. The company also announced to pay a cash dividend of SAR1.25/share for 2H24 resulting in an annualized yield of 1.9% (Tadawul).
- ▶ Tamkeen's 4Q24 net profit rose by 61% y/y and revenues increased by 59.6% y/y. The company also announced to pay a cash dividend of SAR2.08/share for 2024 resulting in a yield of 4.0% (Tadawul).
- ▶ Cenomi Retail's 4Q24 net loss stood at SAR149mn compared to net loss of SAR1.0bn in 4Q23, while revenues rose by 25.5% y/y (Tadawul).
- ▶ Southern Cement's 4Q24 net profit rose by 33.9% y/y, while revenues declined by 8.1% y/y (Tadawul).
- ▶ Emaar EC's 4Q24 net profit stood at SAR17.8mn compared to net loss of SAR204.2mn in 4Q23, while revenues rose by 76% y/y (Tadawul).
- ▶ UFG's 2024 net profit rose by 10.6% y/y and revenues increased by 4.9% y/y (Tadawul).
- ▶ Albattal Factory's 2024 net profit declined by 20.3% y/y and revenues decreased by 6.9% y/y (Tadawul).
- ▶ Bena Steel Industries's 2024 net profit increased by 2.2x y/y and revenues rose by 5.3% y/y (Tadawul).
- ▶ SRMG's 2024 net profit declined by 64% y/y and revenues dropped by 12.9% y/y (Tadawul).
- ▶ Farm superstores 2024 net profit rose by 16.7% y/y and revenues increased by 1.2% y/y (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,970	2.3%	-0.6%	-5.1%
Div Yield* (%)	4.0%	Turnover (SAR bn)		6.19
PE* (Fwd)	15.2x	Adv/Decline		239 / 14
PE (12m Trailing)	18.2x	50DMA		12,157
PB	2.3x	100DMA		12,059
M.Cap (SAR bn)	9,879	200DMA		12,010

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,712	-1.1%	-3%	21.3x
Nasdaq	17,899	-2.0%	-7%	26.3x
FTSE 100	8,690	0.3%	6%	12.5x
DAX	22,839	-1.2%	15%	15.6x
Shanghai	3,379	0.3%	1%	11.6x
Nikkei	37,688	-0.9%	-6%	19.5x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	73.7	-0.1%	-1%	-14%
WTI (US\$/b)	69.6	-0.1%	-1%	-6%
NG (US\$/mmbtu)	3.8	-0.6%	6%	123%
Gold (US\$/t)	3,029	0.3%	15%	38%
Copper (US\$/t)	9,927	-1.8%	13%	12%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	104.4	-0.2%	-4%	0%
CNY/USD	7.3	0.1%	0%	-1%
USD/EUR	1.08	0.2%	4%	0%
USD/GBP	1.29	0.3%	3%	2%
Bitcoin (US\$)	87,520	0.3%	-7%	27%

Rates	Spot	% chg
SOFR (%) - Overnight	4.33	0.0
SAIBOR (%) - 3M	5.46	1.7
SAIBOR (%) - 6M	5.46	0.3
SAIBOR (%) - 12M	5.16	-0.3
US 2Y Govt bond (%)	4.00	-0.3
US 10Y Govt bond (%)	4.35	-0.1
Saudi 10Y Govt Bond (%)	5.09	0.2

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

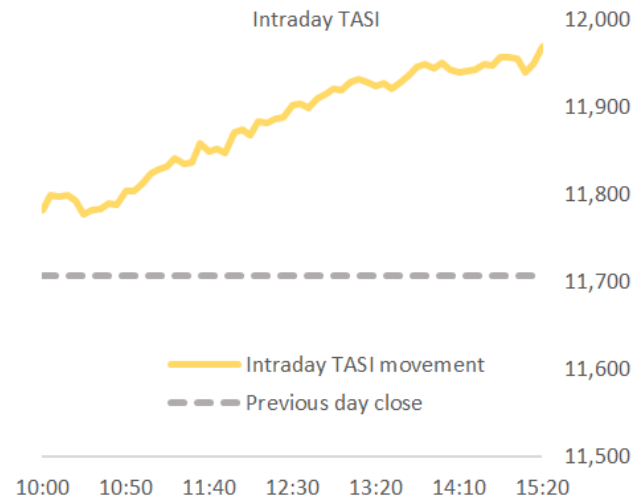
Up	1D%	Down	1D%
Alrajhi	3.0%	Tawuniya	-1.6%
Aramco	2.1%	Riyadh Cables	-0.5%
Acwa Power	3.1%	Astra	-1.3%
Riyadh Bank	5.2%	Cenomi Centers	-0.4%
SNB	3.0%	UIHC	-1.2%

Top Gainers	Last Price	1D%
MASAR	23.98	14.2%
ACIG	13.86	9.1%
NAMA	30.95	9.0%
Albaha	0.37	5.7%
Riyadh Bank	32.50	5.2%

Top Losers	Last Price	1D%
GULF GENERAL	9.00	-2.6%
TAWUNIYA	139.00	-1.6%
Astra	151.00	-1.3%
UIHC	171.00	-1.2%
SHARQIYAH DEV	19.98	-0.8%

Most active by Vol	Last Price	Vol
Albaha	0.37	58.18MLN
MASAR	23.98	33.09MLN
AMERICANA	2.17	15.50MLN
Aramco	26.65	12.44MLN
Alinma	30.55	9.14MLN

Most active by Val	Last Price	Val (SAR mn)
MASAR	23.98	749
Al Rajhi	102.00	452
Aramco	26.65	330
Alinma	30.55	278
SNB	35.95	256



Sectorial Performance	Index mover*	1D%
TASI		2.3%
Banks	46.1%	3.1%
Materials	5.6%	1.3%
Energy	5.6%	2.1%
Telecom	5.2%	2.3%
Food & Bev.	3.0%	2.1%
Media	0.5%	1.5%
Healthcare	2.5%	2.2%
Capital Goods	0.4%	0.8%
Food & Staples	0.5%	2.5%
Consumer	0.6%	1.5%
Transport	0.6%	1.7%
Software	0.6%	1.4%
Commercial	0.3%	1.6%
Consumer Durables	0.2%	1.8%
Utilities	4.5%	2.7%
Insurance	0.7%	0.7%
Real Estate	2.8%	1.5%
Pharma	0.1%	1.3%
REITs	0.2%	1.1%
Retailing	1.5%	2.0%
Diversified Financials	0.3%	1.0%

Source: Bloomberg; *indicates the impact on index movement

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