

Daily Market Report

2025-04-29

Market Commentary & News

► **KSA Market Performance:** The TASI index rose 0.2% on Monday, supported by a 0.3% gain in the banking sector, where Al Rajhi and SNB advanced 0.7% and 0.6%, respectively. The Capital Goods sector outperformed, climbing 2.2%, driven by rebounds in Riyadh Cables and Astra, which rose 5% and 3.4%, respectively. Masar also surged 9.8%. On the other hand, ACIG and Nice One declined 3.9% each, while Solutions slipped 3.3%.

► **Today's clues:** US markets ended mixed on Monday, with all three major indices closing near the flatline as investors stayed on the sidelines ahead of key economic data and corporate earnings releases. Asian markets mirrored the muted sentiment, trading mixed in early sessions. Meanwhile, oil prices retreated on persistent concerns over weakening demand stemming from US-China trade escalation.

News

- Amak's 1Q25 net profit increased by almost three times y/y while the revenue jumped 63.4% over the same period (Tadawul).
- Saudi Kayan's net losses increased to SAR775.8mn for 1Q25 compared to a net loss of SAR571.9mn for the corresponding quarter while the revenue rose by 4.4% over the same period (Tadawul).
- Alinma Bank's 1Q25 net profit rose by 14.7% y/y while the net income from the special commission of financing grew by 11.3% over the same period. The bank also announced a cash dividend of SAR0.3/sh for 1Q25, implying an annualized yield of 4% for FY25 (Tadawul).
- Astra's 1Q25 net income surged 14.8% y/y while the revenue fell by 1.1% over the same period (Tadawul).
- AlArabia's 4Q24 net profit fell by 0.8% y/y while the revenue jumped 40.8% over the same period (Tadawul).
- Saudi Ceramic's 1Q25 net profit rose by 39.6% y/y while the revenue grew by 11.2% over the same period (Tadawul).
- Gas Arabian signed a 20-month contract worth SAR32.9mn with Yamamah Cement (Tadawul).
- Al Hammadi Holding entered into a non-binding MoU to acquire a 40% stake in Wareed Medical (Argaam).
- Saudi Steel Pipe concluded the settlement of Dammam land deal for SAR211mn (Tadawul).
- Balady Poultry's board proposes dividend freeze for 2H24 (Argaam).
- Sure signed SAR11.6mn contract with govt entity (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,785	0.2%	-2.1%	-4.7%
Div Yield* (%)	4.1%	Turnover (SAR bn)		6.49
PE* (Fwd)	15.2x	Adv/Decline		86 / 154
PE (12m Trailing)	18.3x	50DMA		11,847
PB	2.3x	100DMA		12,002
M.Cap (SAR bn)	9,630	200DMA		11,997

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,529	0.1%	-6%	21.0x
Nasdaq	17,366	-0.1%	-10%	25.8x
FTSE 100	8,417	0.0%	3%	12.6x
DAX	22,272	0.1%	12%	15.6x
Shanghai	3,286	-0.1%	-2%	12.5x
Nikkei	35,840	0.4%	-10%	18.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	65.2	-1.0%	-13%	-26%
WTI (US\$/b)	61.4	-1.0%	-12%	-18%
NG (US\$/mmbtu)	3.3	-0.4%	-8%	64%
Gold (US\$/t)	3,306	-1.1%	26%	42%
Copper (US\$/t)	9,378	0.0%	7%	-6%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.3	0.3%	-8%	-6%
CNY/USD	7.3	0.2%	0%	-1%
USD/EUR	1.14	-0.3%	10%	6%
USD/GBP	1.34	-0.3%	7%	7%
Bitcoin (US\$)	94,350	-0.2%	1%	50%

Rates	Spot	% chg
SOFR (%) - Overnight	4.33	0.0
SAIBOR (%) - 3M	5.29	-0.3
SAIBOR (%) - 6M	5.31	-0.3
SAIBOR (%) - 12M	4.97	0.4
US 2Y Govt bond (%)	3.69	-1.5
US 10Y Govt bond (%)	4.21	-0.6
Saudi 10Y Govt Bond (%)	4.97	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

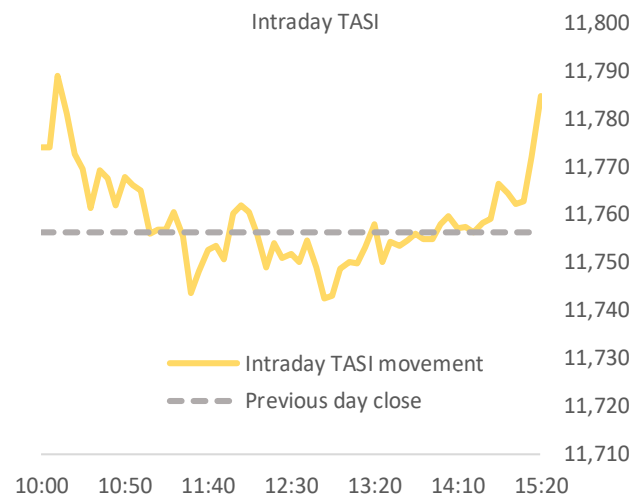
Up	1D%	Down	1D%
Alrajhi	0.7%	Aramco	-0.2%
Jabal Omar	3.8%	ANB	-1.9%
MASAR	9.8%	SAB	-0.7%
Riyadh Cables	5.0%	Albilad	-0.7%
SNB	0.6%	SABIC	-0.5%

Top Gainers	Last Price	1D%
MASAR	25.90	9.8%
ALBABTAIN	47.55	6.7%
Saudi RE	51.00	6.1%
Riyadh Cables	130.20	5.0%
Zamil	40.00	4.7%

Top Losers	Last Price	1D%
Nice One	37.50	-3.9%
ACIG	14.48	-3.9%
SOLUTIONS	290.00	-3.3%
ACC	25.50	-3.0%
MUSHARAKA REIT	4.49	-2.6%

Most active by Vol	Last Price	Vol
ALBAHA	4.05	74.98MLN
AMERICANA	2.32	41.89MLN
TECO	0.89	34.43MLN
MASAR	25.90	20.36MLN
BATIC	2.35	15.62MLN

Most active by Val	Last Price	Val (SAR mn)
MASAR	25.90	510
STC	48.00	311
Al Baha	4.05	310
Al Rajhi	98.90	263
Nice One	37.50	225



Sectorial Performance	Index mover*	1D%
TASI		0.2%
Banks	39.1%	0.3%
Materials	-18.9%	-0.5%
Energy	-3.4%	-0.1%
Telecom	6.2%	0.3%
Food & Bev.	2.2%	0.2%
Media	2.8%	0.9%
Healthcare	5.4%	0.5%
Capital Goods	10.3%	2.2%
Food & Staples	0.3%	0.1%
Consumer	0.8%	0.2%
Transport	0.2%	0.1%
Software	-1.0%	-0.2%
Commercial	1.0%	0.6%
Consumer Durables	-0.1%	-0.1%
Utilities	-1.2%	-0.1%
Insurance	8.3%	0.8%
Real Estate	31.2%	1.7%
Pharma	1.4%	2.0%
REITs	-1.1%	-0.6%
Retailing	0.0%	0.0%
Diversified Financials	-0.5%	-0.2%

Source: Bloomberg; *indicates the impact on index movement

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