

Daily Market Report

2025-11-30

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index ended largely unchanged on Thursday, reflecting a mixed sector performance. Banks gained 0.4%, supported by growth in SNB (+0.7%) and Al Rajhi (+0.4%). The energy sector also rose 0.4%, driven by a 3.0% increase in ADES. Real estate names outperformed, with AlAndalus and Dar Al Arkan each climbing 3.9%. In contrast, Cenomi Retail dropped 5.7%, while Almoosa declined 3.0%
- ▶ **Today's clues:** US markets ended the week on a positive note, supported by the Thanksgiving week rally, though the month closed lower due to a tech-led correction. Asian markets were mixed on Friday as investors awaited India's 2Q GDP print and Tokyo inflation data. Meanwhile, oil prices finished largely flat ahead of the upcoming OPEC+ meeting and ongoing Russia-Ukraine peace discussions.

News

- ▶ Riyadh Cables acquired a 51% stake in Artikel Aziya Kabel (Uzbekistan) in November 2025 (Tadawul).
- ▶ ACWA Power completed SAR5.4bn financing for its two 3,000MW wind power plants and SAR 16.9bn financing for five solar PV plants of 12GW in KSA (Tadawul).
- ▶ Leejam Sports opened a new ladies' fitness center in Buraidah City in November 2025 (Tadawul).
- ▶ AZM secured a digital transformation consulting project by Elm, valued at more than 5% of its 2025 revenue (Tadawul).
- ▶ Shalfa secured SAR52.1mn contract from the NWC to provide management services for the Southern Sector (Tadawul).
- ▶ NBN's subsidiary, Ajeej Steel renewed Shariah-compliant banking facilities with Al Rajhi worth SAR127mn (Tadawul).
- ▶ Flynas completed maintenance on 20 of its 68 Airbus 320 aircrafts without disrupting flight schedule (Argaam).
- ▶ MIS project backlog rose to SAR11bn, driven by rising data-center demand (Argaam).
- ▶ CMA approved Aandalus Educational's public offering of 30% of its capital (~24.9mn shares) for listing on TASI (Argaam).
- ▶ GO rebranded it as Etihad GO Telecom Company to strengthen its position in the telecom industry (Zawya).
- ▶ SERA introduced a new consumer-protection framework to improve the reliability and sustainability of electricity services (Argaam).
- ▶ Modon signed ~SAR8.8bn worth of industrial and logistics agreements covering over 3.3mn m² for new projects (Zawya).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,641	0.0%	-11.6%	-8.6%
Div Yield* (%)	3.9%	Turnover (SAR bn)	3.35	
PE* (Fwd)	15.7x	Adv/Decline	109 / 133	
PE (12m Trailing)	18.0x	50DMA	11,338	
PB	2.2x	100DMA	11,081	
M.Cap (SAR bn)	9,040	200DMA	11,304	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,849	0.5%	16%	25.7x
Nasdaq	23,366	0.7%	21%	35.8x
FTSE 100	9,721	0.3%	19%	14.4x
DAX	23,837	0.3%	20%	17.5x
Shanghai	3,889	0.3%	16%	15.1x
Nikkei	50,254	0.2%	26%	21.5x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	62.4	-0.8%	-16%	-15%
WTI (US\$/b)	58.6	-0.2%	-14%	-14%
NG (US\$/mmbtu)	4.9	6.4%	33%	51%
Gold (US\$/t)	4,239	2.0%	62%	61%
Copper (US\$/t)	11,189	2.3%	28%	24%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.5	-0.1%	-8%	-6%
CNY/USD	7.1	0.1%	3%	2%
USD/EUR	1.16	0.0%	12%	10%
USD/GBP	1.32	0.0%	6%	4%
Bitcoin (US\$)	90,795	-0.3%	-3%	-6%

Rates	Spot	% chg
SOFR (%) - Overnight	4.05	0.0
SAIBOR (%) - 3M	4.86	-2.5
SAIBOR (%) - 6M	5.24	-0.8
SAIBOR (%) - 12M	5.00	1.3
US 2Y Govt bond (%)	3.49	0.4
US 10Y Govt bond (%)	4.01	0.5
Saudi 10Y Govt Bond (%)	4.51	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

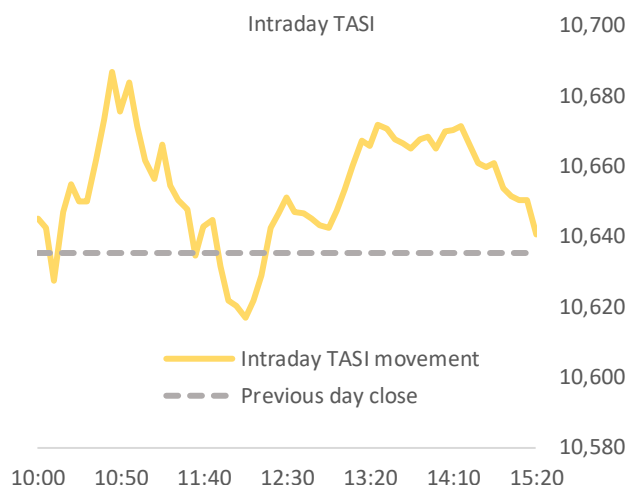
Up	1D%	Down	1D%
Aramco	0.4%	Acwa Power	-2.2%
Al Rajhi	0.4%	Maaden	-1.4%
SNB	0.7%	AlHabib	-1.3%
Dar AlArkan	3.9%	SABIC	-1.1%
Bahri	1.3%	TadawulGrp	-2.7%

Top Gainers	Last Price	1D%
Thimar	41.30	4.3%
Alandalus	17.42	3.9%
Dar AlArkan	15.68	3.9%
TECO	12.89	3.2%
ADES	17.01	3.0%

Top Losers	Last Price	1D%
Cenomi Retail	21.04	-5.7%
Sharqiyah	14.64	-3.3%
Almoosa	169.60	-3.0%
ACIG	9.44	-3.0%
Saudi Fish.	74.65	-2.8%

Most active by Vol	Last Price	Vol
Americana	1.79	17.02MLN
Aramco	24.63	6.89MLN
Chemical	7.03	6.08MLN
BATIC	2.15	4.66MLN
SNB	36.90	4.65MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	95.85	269
Rasan	114.10	231
SNB	36.90	172
Aramco	24.63	169
STC	42.66	112



Sectorial Performance	Index mover*	1D%
TASI		0.0%
Banks	244.7%	0.4%
Materials	-173.5%	-0.7%
Energy	154.5%	0.4%
Telecom	8.5%	0.1%
Food & Bev.	6.4%	0.1%
Media	-17.5%	-1.2%
Healthcare	-59.1%	-0.8%
Capital Goods	19.3%	0.4%
Consumer Staples Retail	0.5%	0.0%
Consumer Services	-9.6%	-0.3%
Transport	15.8%	0.7%
Software	17.1%	0.6%
Commercial	13.1%	1.2%
Consumer Durables	-0.2%	-0.1%
Utilities	-164.4%	-1.7%
Insurance	-29.3%	-0.6%
Real Estate	81.6%	0.9%
Pharma	0.1%	0.0%
REITs	2.8%	0.2%
Retailing	-10.9%	-0.3%
Diversified Financials	-18.5%	-1.0%

Source: Bloomberg; *indicates the impact on index movement

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