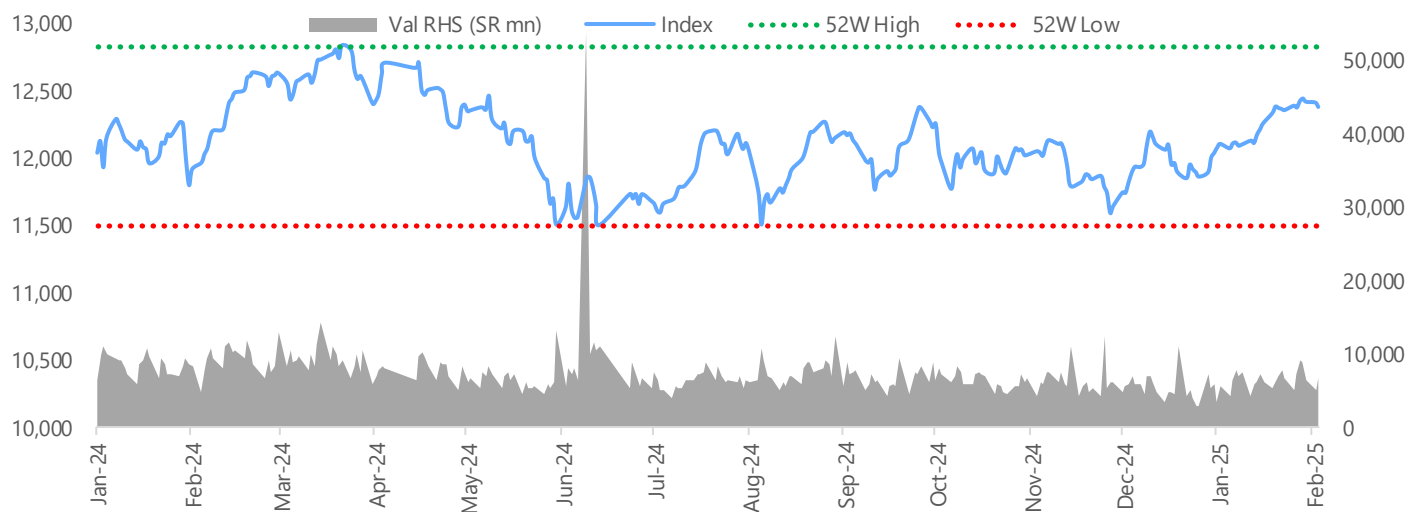


Daily Market Watch

Tuesday, February 25, 2025

Main Market TASI									Nomu Market								
Last Close			Value Traded (SR bn)			Index Performance			Last Close			Value Traded (SR mn)			Index Performance		
▼12,319.5			▲ 7.0			▲ 2.4% YTD			▼ 31,397.7			▲ 43.3			▼ -0.2% YTD		
DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y	DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y
-0.6%	-0.8%	2.4%	18.0%	-10.1%	-20.5%	-2.5%	0.2%	59.0%	-0.2%	0.5%	-0.2%	38.5%	-6.9%	14.0%	23.1%	25.9%	303.5%

TASI Performance



Markets Performance/News

- The S&P 500 and NASDAQ fell by 0.5% and 1.2%, respectively, with big technology stocks creating the biggest drag as investors worried about demand for technology supporting artificial intelligence while waiting for results from market heavyweight Nvidia, due on Wednesday. Asian stocks fell after President Donald Trump’s move to curb Chinese investments and proceed with tariffs on Canada and Mexico prompted investors to trim risky bets. Chinese technology shares whipsawed. In early market trade, equity indexes in Hong Kong, mainland China, and Japan dropped by 0.8%, 0.4%, and 1.2%, respectively. (Reuters/Bloomberg)
- TASI witnessed a decline of 0.56% (69 points), closing at 12,319. However, trading value increased by 18% as compared to the previous day. The Consumer Services sector posted the largest sectoral decline, falling by 2.2%. Among the top laggards, CHUBB Arabia Cooperative Insurance Co. (ACE AB) dropped by 7.6%, followed by National Agricultural Development Co. (NADEC AB) with a 5.6% fall, and Arabian Pipes Co. (APCO AB), which decreased by 5.4%. (Tadawul)

Major Economic/Sector News

- Saudi Arabia launched its first industrial zone for aircraft manufacturing and maintenance in Jeddah during the Aerospace Connect Forum. Middle East Aircraft Engines Co. received the first industrial license for aircraft maintenance, while Saudia Aerospace Engineering Industries (SAEI) received the second. (Argaam)
- Saudi Arabia intends to issue green and conventional euro-denominated bonds with maturities of seven and 12 years, respectively, Bloomberg reported, citing sources. The agency added that HSBC, JPMorgan, and Société Générale were appointed as global coordinators and joint bookrunners. (Argaam)

Major Corporate News

- Yanbu National Petrochemical Co. (YANSAB AB) reported a net profit of SAR 420.3 mn for 2024. This represents a SAR 905.4 mn increase from the net loss of SAR 485.1 mn in the previous year. The result came lower than the consensus net profit of SAR 568.0 mn, by 26.0%. (Tadawul, Bloomberg)
- National Medical Care Company (CARE AB) reported a net profit of SAR 298.1 mn for 2024. This represents a SAR 57.2 mn (23.8%) increase from the net profit of SAR 240.9 mn in the previous year. The result came higher than the consensus net profit of SAR 281.8 mn, up by 5.8%. (Tadawul, Bloomberg)
- Wataniya Insurance Co. (WATAN AB) reported a net profit of SAR 103.0 mn for 2024. This represents a SAR 18.5 mn (21.8%) increase from the net profit of SAR 84.6 mn in the previous year. (Tadawul, Bloomberg)

- ACWA Power Co. (ACWA AB) reported a net profit of SAR 1.8 bn for 2024. This represents a SAR 95.3 mn (5.7%) increase from the net profit of SAR 1.7 bn in the previous year. The result came higher than the consensus net profit of SAR 1.6 bn, up by 9.1%. (Tadawul, Bloomberg)
- Jamjoom Pharmaceuticals Factory Co. (JAMJOOMP AB) reported a net profit of SAR 356.5 mn for 2024. This represents a SAR 64.1 mn (21.9%) increase from the net profit of SAR 292.4 in the previous year. The result came in line with the consensus net profit of SAR 359.3 mn, down by 0.8%. (Tadawul, Bloomberg)
- Saudi Ceramics Co. (SCERCO AB) reported a net loss of SAR 79.3 mn for 2024. This represents a SAR 158.3 mn decrease in the net loss from the loss of SAR 237.5 mn in the previous year. The result came lower than the consensus net profit of SAR 20.9 mn. (Tadawul, Bloomberg)
- Academy of Learning Co. (ACADEMY AB) reported a net profit of SAR 12.1 mn for 1HFY25. This represents a SAR 2.4 mn (-16.7%) decrease from the net profit of SAR 14.5 mn in the previous year. (Tadawul, Bloomberg)
- Perfect Presentation for Commercial Services Co. (2P AB) signed a contract with the Ministry of Investment for operating the unified call center and supporting operations, at a value of SAR 62.65 mn, including VAT. The contract's term is 36 months with positive impact from the contract expected in the years 2025, 2026, 2027 and 2028. (Argaam)
- The CMA approved Gulf Union Alahlia Insurance (GULFUNI AB) to raise its capital from SAR 458.95 mn to SAR 687.18 mn by issuing 22.82 mn shares for its merger with Gulf General Insurance (GGCI AB) through a securities exchange. (Argaam)
- Jarir Marketing Co. (JARIR AB) opened a new showroom in Al-Fanateer neighborhood in Jubail Industrial City, replacing its previous showroom in Al-Huwaitet in Jubail. The showroom investment totaled SAR 41 mn, noting that its financial impact will begin to appear in the first quarter of 2025. (Argaam)
- Al-Babtain Power and Telecommunication Co. (ALBABTAI AB) signed a 24-month SAR 622 mn contract with Saudi Services for Electro Mechanical Works Co. to supply 500 kV overhead transmission line steel towers for the Central-South Interconnection Link (Portion III). The company expects the positive financial impact of this contract to appear in Q4 2025. (Argaam)
- Al Moammar Information Systems Co. (MIS AB) announced the sale of its entire investment in OpenAI for \$8.4 mn (SAR 31.5 mn). The cost price of the investment was \$5 mn (SAR 18.9 mn). The transaction resulted in a positive financial impact of \$3.4 mn (SAR 12.8 mn), which will be reflected in the financial results for Q1 2025. (Argaam)
- Bawan Co.'s (BAWAN AB) board of directors approved a project by United Transformers Electric Co., a subsidiary, to set up a factory for manufacturing high-voltage transformers. The first phase of the factory is estimated to cost SAR 80 mn. Commercial production is expected to begin in the fourth quarter of 2027. The project will positively impact the company's financial statements. (Argaam)
- Balady Poultry (BALADY AB) signed a €6.99 mn (SAR 27.4 mn) contract with Denmark's Haarslev to supply and install poultry slaughterhouse waste treatment lines. The 60-week contract covers processing for 500,000 birds per day. The financial impact is yet to be determined. (Argaam)

## Event Calendar

Date	Company	Event
25-Feb-25	YANSAB	Eligibility for Cash Dividend (SAR 1.00/sh)
25-Feb-25	ALDAWAA	Cash Dividend Distribution (SAR 0.63/sh)
25-Feb-25	HKC CERAMICS	Final Allocation Date
25-Feb-25	RATIO	Final Allocation Date

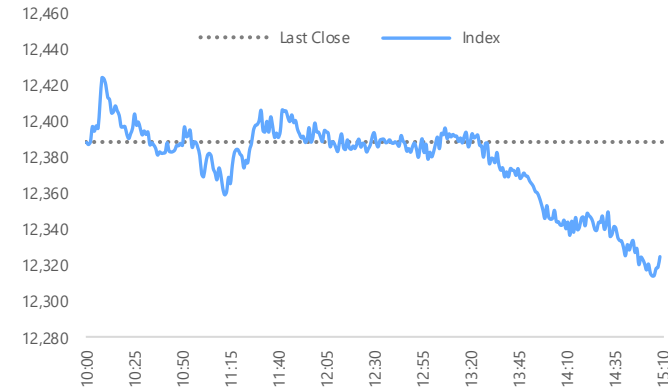
Source: Argaam, Bloomberg

## Economic Calendar

Date	Event	Prior	Estimation
25-Feb-25	Saudi Arabia Foreign Trade Oil Exports	63,620.1	-
25-Feb-25	Saudi Arabia Foreign Trade Oil Exports YoY	-12.30%	-
25-Feb-25	API report on the US Crude Oil Inventories	-	-
25-Feb-25	US Richmond Fed Manufacturing Index	-4	-3
25-Feb-25	US Richmond Fed Business Conditions	7	-

Source: Argaam, Bloomberg

### TASI Intraday Performance



### Top Performers – Sectors

	Last Close	%Δ	MTD %Δ	YTD %Δ
Utilities	13,813.6	1.5%	-1.1%	0.3%
Household & Personal	5,407.5	1.2%	-2.2%	7.3%
Telecom	8,940.9	0.3%	5.2%	13.6%
Banks	12,945.8	-0.0%	1.8%	5.6%
Software & Svc.	81,585.1	-0.1%	-5.6%	-0.0%

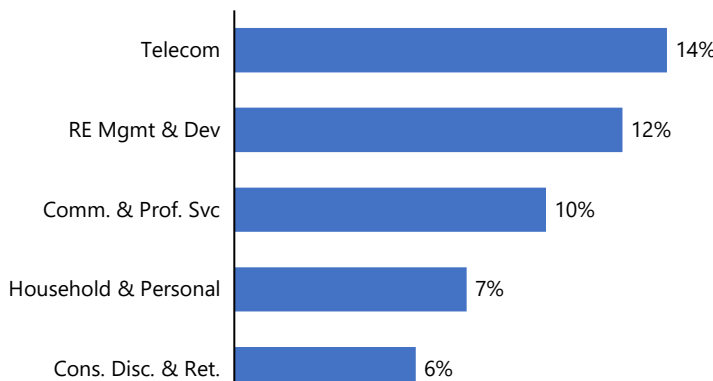
### Top Performers – Companies

	Last Close	%Δ	Vol (mn)	Val (SR mn)
Lumi Rental	76.1	4.4%	0.6	46.2
Arab National Bank	22.4	3.0%	3.6	79.7
Ades Holding Co.	17.8	2.8%	5.0	88.2
Mobile Telecom Co	11.7	2.5%	10.2	118.2
Saudi Cable	125.6	2.5%	0.1	13.0

### Value Leaders – Companies

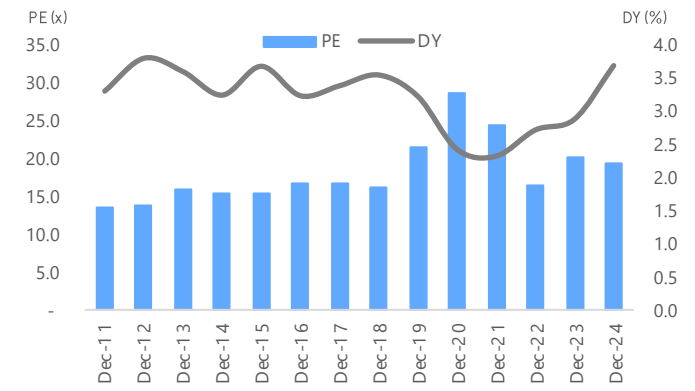
	Last Close	%Δ	Vol (mn)	Val (SR mn)
Al Rajhi Bank	99.7	-0.5%	6.2	619.8
Saudi National Bank	36.4	1.7%	15.3	554.1
Saudi Arabian Oil	27.2	-1.8%	19.8	542.9
Saudi Telecom	44.7	-0.2%	7.1	316.3
Etihad Etisalat	63.8	1.3%	4.4	278.4

### Top Performers – Sectors YTD Performance



Source: Bloomberg

### Historical Tadawul PE and DY



### Top Laggards – Sectors

	Last Close	%Δ	MTD %Δ	YTD %Δ
Consumer Services	4,826.8	-2.2%	-3.0%	-0.4%
Consumer Dura & App.	5,344.3	-1.8%	-5.1%	-1.3%
Energy	5,161.8	-1.8%	-2.1%	-2.6%
Insurance	10,150.2	-1.7%	-6.1%	-4.4%
Pharma, Bio & LS	5,124.2	-1.6%	-3.2%	3.4%

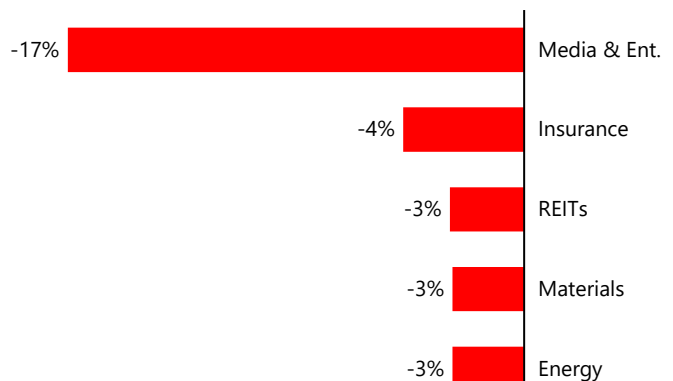
### Top Laggards – Companies

	Last Close	%Δ	Vol (mn)	Val (SR mn)
CHUBB Arab. Insurance	48.1	-7.6%	0.7	32.3
Natl. Agri. Develop.	25.5	-5.6%	5.1	131.7
Arabian Pipes	11.6	-5.4%	2.2	26.3
Anaam Int.	22.6	-5.0%	1.1	25.6
Advanced Petrochem.	28.5	-4.9%	2.6	74.5

### Volume Leaders – Companies

	Last Close	%Δ	Vol (mn)	Val (SR mn)
Saudi Arabian Oil	27.2	-1.8%	19.8	542.9
Americana Res. Int PLC	2.5	-2.7%	16.6	41.7
Saudi National Bank	36.4	1.7%	15.3	554.1
Al-Baha Invt. & Dev.	0.4	0.0%	14.7	6.3
Tourism Enterprise	0.9	-2.2%	13.2	11.8

### Top Laggards – Sectors YTD Performance



Source: Bloomberg

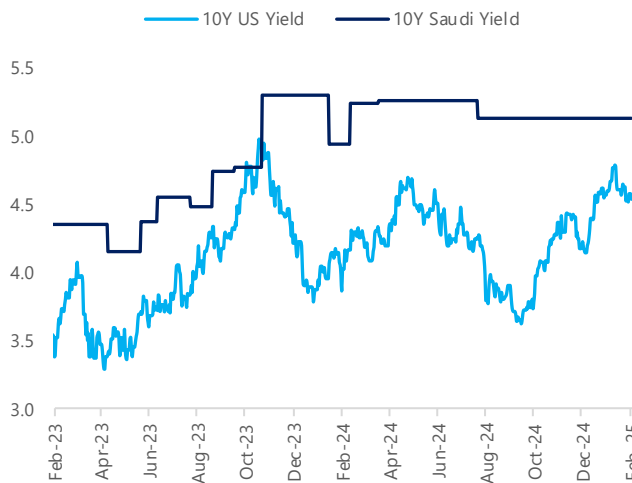
## International Markets

	Last Close	%Δ	MTD %Δ	YTD %Δ
MSCI (World)	3,828.2	-0.4%	-0.2%	3.2%
MSCI (EM)	1,135.7	-1.0%	3.9%	5.6%
US (S&P500)	5,983.3	-0.5%	-0.9%	1.7%
Nasdaq (CCMP Index)	19,286.9	-1.2%	-1.7%	-0.1%
UK (FTSE 100)	8,659.0	-0.0%	-0.2%	5.9%
EURO (STOXX 600)	553.4	-0.1%	2.6%	9.0%
GER (DAX)	22,425.9	0.6%	3.2%	12.6%
JAP (NIKKEI 225)	38,776.9	0.0%	-2.0%	-2.8%
CHN (SHCOMP)	3,373.0	-0.2%	3.8%	0.6%
Hong Kong (HSI)	23,341.6	-0.6%	15.4%	16.4%

## Commodity Price

	Last Close	%Δ	MTD %Δ	YTD %Δ
WTI (USD/bbl)	70.7	0.4%	-2.5%	-1.4%
Brent (USD/bbl)	74.8	0.5%	-2.6%	0.2%
US Natural Gas (USD/mmbtu)	4.0	-5.7%	31.2%	9.9%
Gold (USD/oz)	2,951.7	0.5%	5.5%	12.5%
Silver (USD/oz)	32.3	-0.3%	3.3%	11.9%
Naphtha (USD/ton)	655.7	0.2%	0.9%	7.2%
Ethylene (USD/ton)	925.0	0.0%	0.0%	0.0%
Urea (USD/ton)	445.0	0.0%	9.2%	22.8%
Sugar (USD/ton)	21.1	-1.0%	9.0%	9.5%
Wheat (USD/ton)	579.0	-1.9%	3.5%	5.0%
Cotton (USD/lb)	67.9	0.8%	1.3%	-2.3%
Aluminum (USD/ton)	2,655.5	-1.2%	2.4%	4.1%

## Bond Yield Rates (%)



Source: Bloomberg

## Regional Markets

	Last Close	%Δ	MTD %Δ	YTD %Δ
Saudi (TASI)	12,319.5	-0.6%	-0.8%	2.4%
Dubai (DFM)	5,334.9	-0.5%	3.0%	3.4%
Abu Dhabi (ADX)	9,595.1	-0.2%	0.1%	1.9%
Kuwait (KSE)	8,693.1	-0.2%	4.7%	10.9%
Qatar (QE)	10,666.0	0.1%	-0.0%	0.9%
Oman (MSM)	4,428.2	-0.4%	-2.5%	-3.2%
Bahrain (BHBX)	1,949.8	0.5%	3.7%	-1.8%
Egypt (EGX)	11,975.3	0.8%	2.4%	6.8%
Lebanon (BSX)	2,500.8	0.4%	0.1%	-4.8%
Morocco (MASI)	16,913.2	0.4%	4.1%	14.5%

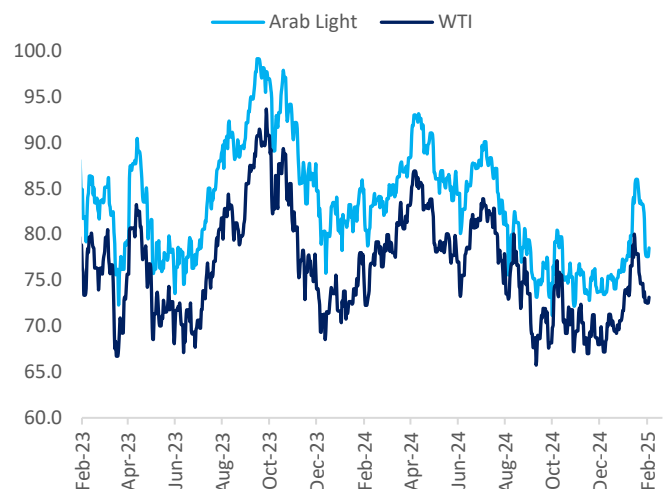
## Interest Rates

	Last Close	DoD Δ	MTD Δ	YTD Δ
KSA SAIBOR 3M	5.61	6 bps	31 bps	7 bps
KSA SAIBOR 6M	5.25	0 bps	(27) bps	(21) bps
SOFR 3M	4.43	(1) bps	(9) bps	(26) bps
SOFR 6M	4.71	(2) bps	(14) bps	(31) bps

## Currency (Per USD)

	Last Close	%Δ	MTD %Δ	YTD %Δ
SAR	3.75	-0.0%	-0.0%	-0.1%
GBP	0.79	0.1%	-1.8%	-0.9%
EUR	0.96	-0.1%	-1.0%	-1.1%
JPY	149.72	0.3%	-3.5%	-4.8%
CHF	0.90	-0.1%	-1.5%	-1.1%
CNY	7.25	-0.1%	0.0%	-0.7%

## Global Oil Price (USD/bbl)



Source: Bloomberg

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