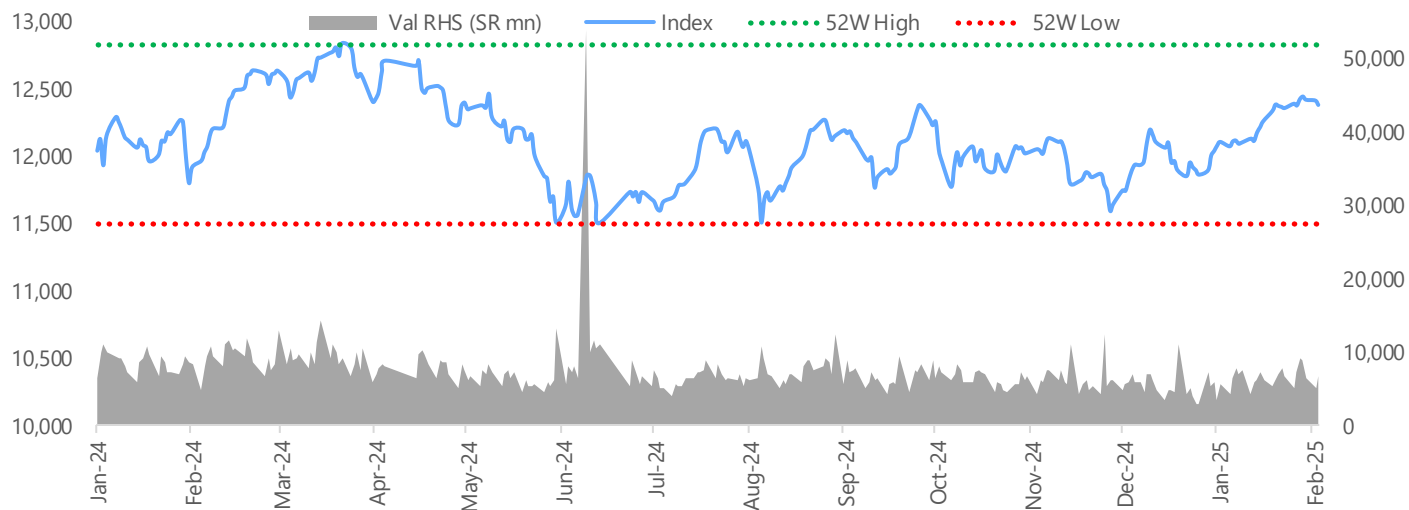


Daily Market Watch

Thursday, February 27, 2025

Main Market TASI									Nomu Market								
Last Close			Value Traded (SR bn)			Index Performance			Last Close			Value Traded (SR mn)			Index Performance		
▼ 12,232.7			▲ 5.8			▲ 1.6% YTD			▲ 31,286.2			▼ 28.1			▼ -0.6% YTD		
DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y	DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y
-0.6%	-1.5%	1.6%	9.1%	-11.9%	-21.0%	-2.4%	-0.5%	58.6%	0.0%	0.1%	-0.6%	-22.8%	-13.2%	14.0%	22.2%	25.4%	310.2%

TASI Performance



Markets Performance/News

- The S&P 500 ended little changed, up 0.01% on Wednesday, while Nasdaq closed 0.26% higher. Asian equities fluctuated during early morning trading on Thursday as investors processed the latest tariff announcements from U.S. President Donald Trump, while Nvidia Corp.'s earnings (announced after US market close) failed to impress market participants. The Hang Seng and CSI 300 were down 0.62% and 0.23%, respectively, while the Nikkei 225 was up 0.15%. (Reuters/Bloomberg)
- TASI witnessed a decline of 0.6% (69 points), closing at 12,233. However, trading value increased by 9% as compared to the previous day. The Utilities sector posted the largest sectoral decline, falling by 2.1%. Among the top laggards, Saudi Ceramic Co. (SCERCO AB) dropped by 5.3%, followed by Yanbu National Petrochemical Co. (YANSAB AB) with a 4.2% fall, and Saudi Industrial Investment Group (SIIG AB), which decreased by 3.3%. (Tadawul)

Major Economic/Sector News

- Saudi Arabia's non-oil exports rose 18% year-on-year (YoY) to around SAR 29.5 bn in December 2024, data from the General Authority for Statistics (GASTAT) showed. (Argaam)
- The Sports Boulevard Foundation board, led by His Royal Highness Crown Prince Mohammed bin Salman, inaugurated the first phase of the project, covering five destinations, SPA reported. The completed sections span 83 km, with an overall completion rate of 40%. (Argaam)

Major Corporate News

- Al-Jouf Agricultural Development Co. (JADCO AB) reported a net profit of SAR 75.3 mn for 2024. This represents a SAR 13.3 mn (21.5%) increase from the net profit of SAR 62.0 mn in the previous year. (Tadawul, Bloomberg)
- National Gas and Industrialization Co. (NGIC AB) reported a net profit of SAR 248.7 mn for 2024. This represents a SAR 21.4 mn (9.4%) increase from the net profit of SAR 227.3 mn in the previous year. (Tadawul, Bloomberg)
- The Company for Cooperative Insurance (TAWUNIYA AB) reported a net profit of SAR 1.0 bn for 2024. This represents a SAR 405.6 mn increase from the net profit of SAR 616.4 mn in the previous year. The result came in line with the consensus net profit of SAR 986 mn, up by 1.4%. (Tadawul, Bloomberg)
- Gulf Insurance Group (GIG AB) reported a net profit of SAR 98.2 mn for 2024. This represents a SAR 30.3 mn (23.6%) decrease from the net profit of SAR 128.5 mn in the previous year. (Tadawul, Bloomberg)

- Arabian Pipes Co. (APCO AB) reported a net profit of SAR 168.2 mn for 2024. This represents a SAR 36.1 mn (27.3%) increase from the net profit of SAR 131.8 mn in the previous year. (Tadawul, Bloomberg)
- Digital Research Co. (DRC AB) signed a contract with the ZATCA to provide research and consulting services. The contract's value represents 5% of DRC's total revenue for 2023, including VAT. The 1-year contract starts on April 6, 2025. The company expects the contract to positively impact its 2025 financials. (Argaam)
- Riyadh Development Co.'s (ADCO AB) investment portfolio totals approximately SAR 6.3 bn, said the company's CFO Mohammed Alkulaib. The portfolio includes the SAR 3.5-bn Sports Boulevard project, where ARDCO holds a 30% stake and serves as the real estate developer. (Argaam)
- BAAN Holding Group Co. (AATD AB) signed an agreement with Multipurpose Cooperative Society to extend the lease from May 1, 2028, to April 30, 2048, in Hail, for a total value of SAR 22.46 mn (excluding VAT). The lease term is 20 years, with the financial impact expected to appear in Q2 2025. (Argaam)
- GAS Arabian Services Co. (GAS AB) was awarded a project by Yamama Cement Co. (YACCO AB) to supply fuel for the second phase of the YRP project, within the scope of Saudi Aramco (ARAMCO AB), at a total value of SAR 32.85 mn, excluding VAT. (Argaam)
- Middle East Pharmaceutical Industries (AVALONPH AB) secured a SAR 30 mn long-term loan from the Saudi Industrial Development Fund (SIDF). The 7-Hijri-year loan will be repaid in 12 equal semi-annual installments as per the agreed schedule. (Argaam)
- Scientific and Medical Equipment House Co. (EQUIPMEN AB) secured approval for a 24-month project worth SAR 53.16 mn (including VAT) with Saudi Arabia's Ministry of Health's General Office. The company expects the financial impact of the project to begin in the third quarter of 2025. (Argaam)
- Riyad Bank (RIBL AB) announced the full redemption of its \$1.5 bn fixed rate reset international Tier 2 sukuk due 2030, at face value, at the end of the fifth year. The bank said the relevant financial impact will likely appear in the 1Q 2025. (Argaam)

Event Calendar

Date	Company	Event
27-Feb-25	ALDREES	Ordinary Assembly Meeting
27-Feb-25	ALDREES	Eligibility for Cash Dividend (SAR 1.50/sh)
27-Feb-25	DERAYAH	Final Allocation Date
27-Feb-25	ATLAS ELEVATORS	Extraordinary General Meeting
27-Feb-25	RAOOM	Cash Dividend Distribution (SAR 0.75/sh)
27-Feb-25	MULKIA REIT	Cash Dividend Distribution (SAR 0.08/sh)
27-Feb-25	SEDCO CAPITAL REIT	Cash Dividend Distribution (SAR 0.13/sh)
27-Feb-25	Al RAJHI REIT	Cash Dividend Distribution (SAR 0.14/sh)
27-Feb-25	SABI MT30 ETF	Ordinary General Meeting
27-Feb-25	SEDCO MULTI ASSET	Cash Dividend Distribution (SAR 0.19/sh)
27-Feb-25	ALFAKHERA	Eligibility for Cash Dividend (SAR 0.23/sh)
27-Feb-25	ALFAKHERA	Extraordinary General Meeting
27-Feb-25	ENTAJ	Close of Offering
27-Feb-25	HKC	Surplus Refund
27-Feb-25	RATIO	Surplus Refund

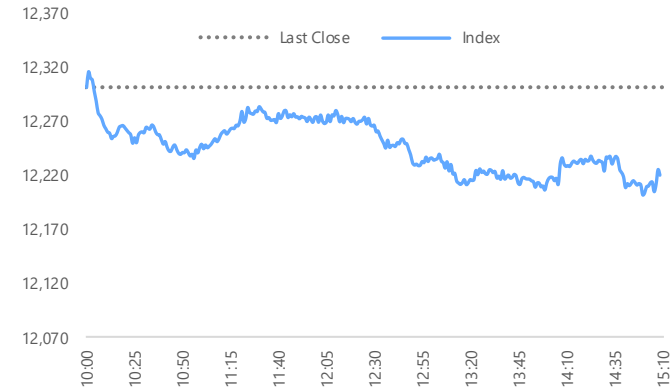
Source: Argaam, Bloomberg

Economic Calendar

Date	Event	Prior	Estimation
27-Feb-25	SAMA Monthly Bulletin	-	-
27-Feb-25	MSCI Implements Saudi Market Changes	-	-
27-Feb-25	US GDP Annualized QoQ	2.30%	2.30%
27-Feb-25	US GDP Price Index	2.20%	2.20%
27-Feb-25	US Personal Consumption	4.20%	4.10%

Source: Argaam, Bloomberg

TASI Intraday Performance



Top Performers – Sectors

	Last Close	%Δ	MTD %Δ	YTD %Δ
Telecom	9,045.5	2.0%	6.4%	15.0%
Consumer Dura & App.	5,416.9	1.8%	-3.8%	0.1%
Pharma, Bio & LS	5,257.1	1.5%	-0.7%	6.1%
Consumer Services	4,845.8	0.4%	-2.6%	-0.0%
Comm. & Prof. Svc	5,405.4	0.3%	1.2%	10.3%

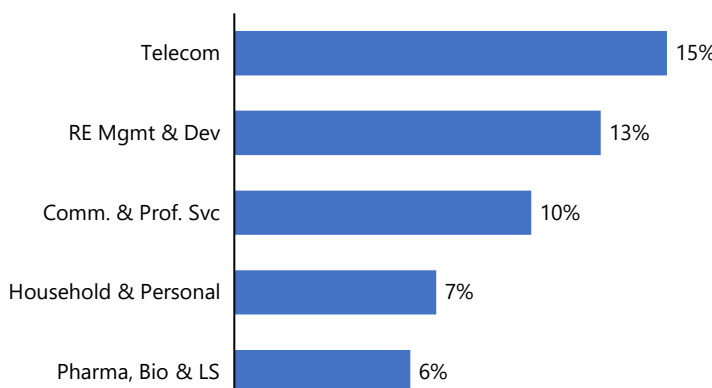
Top Performers – Companies

	Last Close	%Δ	Vol (mn)	Val (SR mn)
CHUBB Arab. Insurance	47.9	10.0%	0.7	32.4
Naseej Intern. Trading	104.6	9.6%	0.7	68.0
East Pipes Integrated	162.0	4.1%	0.2	24.0
Saudi Telecom	46.3	3.6%	15.8	726.8
Jamjoom Pharma	172.2	3.1%	0.2	27.5

Value Leaders – Companies

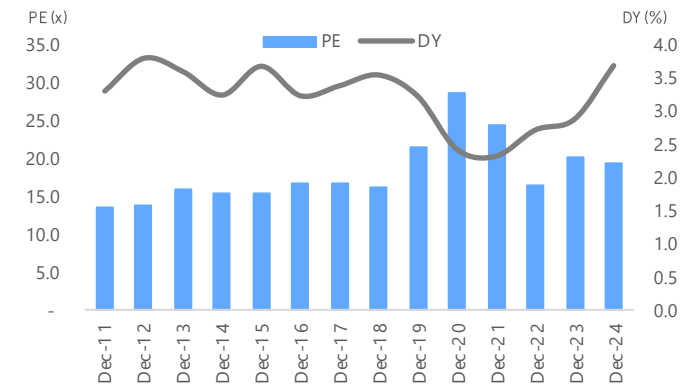
	Last Close	%Δ	Vol (mn)	Val (SR mn)
Saudi Telecom	46.3	3.6%	15.8	726.8
Al Rajhi Bank	100.8	0.8%	5.3	529.1
Saudi Arabian Oil	27.2	-0.7%	9.3	253.1
SABIC	64.0	-2.1%	3.2	203.4
Saudi Arabian Mining	45.8	-2.6%	4.0	185.6

Top Performers – Sectors YTD Performance



Source: Bloomberg

Historical Tadawul PE and DY



Top Laggards – Sectors

	Last Close	%Δ	MTD %Δ	YTD %Δ
Utilities	13,182.7	-2.1%	-5.6%	-4.3%
Food & Beverages	5,934.0	-1.7%	-4.3%	-1.3%
Materials	5,304.0	-1.7%	-5.1%	-4.7%
Media & Ent.	25,974.5	-1.0%	-17.5%	-18.6%
Financial Services	7,555.1	-1.0%	-1.9%	-2.3%

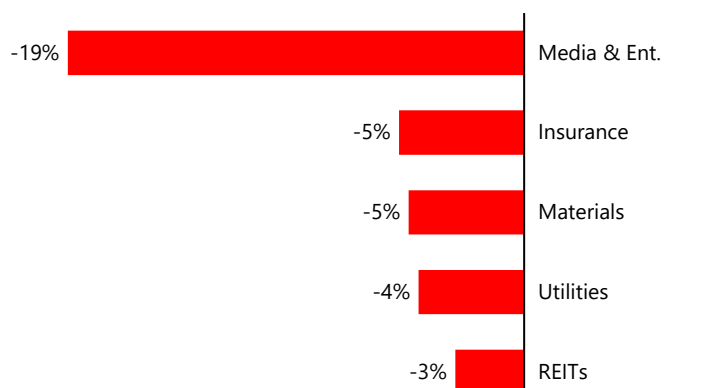
Top Laggards – Companies

	Last Close	%Δ	Vol (mn)	Val (SR mn)
Saudi Ceramics	28.7	-5.3%	3.2	92.7
Yanbu National Petch.	35.3	-4.2%	1.1	38.2
Saudi Indus. Inv. Group	17.4	-3.3%	1.1	18.7
Arriyadh Development	33.0	-3.2%	0.6	18.5
Saudia Dairy & Foods	306.8	-3.0%	0.1	18.3

Volume Leaders – Companies

	Last Close	%Δ	Vol (mn)	Val (SR mn)
Al-Baha Invt. & Dev.	0.4	0.0%	23.0	9.6
Saudi Telecom	46.3	3.6%	15.8	726.8
Americana Res. Int PLC	2.5	0.8%	13.4	33.6
Maharah Human Res.	6.7	2.1%	13.4	87.0
Tourism Enterprise	0.9	-1.1%	10.7	9.5

Top Laggards – Sectors YTD Performance



Source: Bloomberg

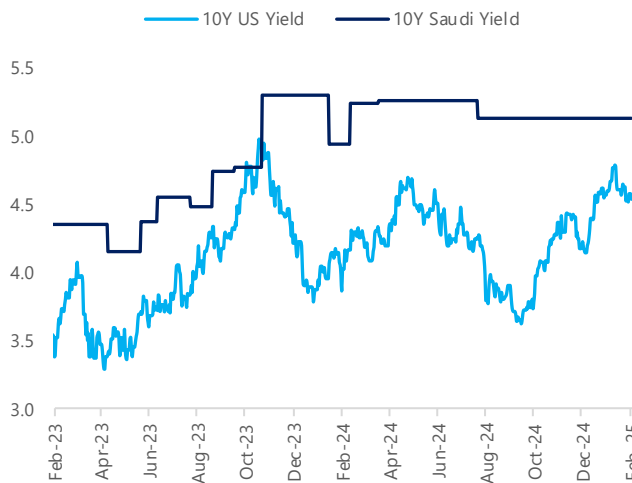
International Markets

	Last Close	%Δ	MTD %Δ	YTD %Δ
MSCI (World)	3,821.0	0.2%	-0.4%	3.1%
MSCI (EM)	1,135.4	1.2%	3.8%	5.6%
US (S&P500)	5,956.1	0.0%	-1.4%	1.3%
Nasdaq (CCMP Index)	19,075.3	0.3%	-2.8%	-1.2%
UK (FTSE 100)	8,731.5	0.7%	0.7%	6.8%
EURO (STOXX 600)	559.7	1.0%	3.7%	10.3%
GER (DAX)	22,794.1	1.7%	4.9%	14.5%
JAP (NIKKEI 225)	38,142.4	-0.2%	-3.6%	-4.4%
CHN (SHCOMP)	3,380.2	1.0%	4.0%	0.8%
Hong Kong (HSI)	23,787.9	3.3%	17.6%	18.6%

Commodity Price

	Last Close	%Δ	MTD %Δ	YTD %Δ
WTI (USD/bbl)	68.6	-0.4%	-5.4%	-4.3%
Brent (USD/bbl)	72.5	-0.7%	-5.5%	-2.8%
US Natural Gas (USD/mmbtu)	3.9	-6.4%	28.3%	7.5%
Gold (USD/oz)	2,916.4	0.0%	4.2%	11.1%
Silver (USD/oz)	31.9	0.4%	1.8%	10.2%
Naphtha (USD/ton)	654.0	0.1%	0.7%	6.9%
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)	20.6	-3.8%	6.7%	7.2%
Wheat (USD/ton)	566.0	-1.2%	1.2%	2.6%
Cotton (USD/lb)	66.9	-0.7%	-0.3%	-3.8%
Aluminum (USD/ton)	2,632.5	-0.2%	1.5%	3.2%

Bond Yield Rates (%)



Source: Bloomberg

Regional Markets

	Last Close	%Δ	MTD %Δ	YTD %Δ
Saudi (TASI)	12,232.7	-0.6%	-1.5%	1.6%
Dubai (DFM)	5,352.0	0.2%	3.3%	3.7%
Abu Dhabi (ADX)	9,642.9	0.3%	0.6%	2.4%
Kuwait (KSE)	8,693.1	0.0%	4.7%	10.9%
Qatar (QE)	10,497.7	-0.9%	-1.6%	-0.7%
Oman (MSM)	4,415.7	0.1%	-2.8%	-3.5%
Bahrain (BHBX)	1,958.7	0.2%	4.2%	-1.4%
Egypt (EGX)	11,905.0	0.0%	1.8%	6.1%
Lebanon (BSX)	2,428.5	-0.9%	-2.8%	-7.6%
Morocco (MASI)	17,086.7	0.9%	5.2%	15.7%

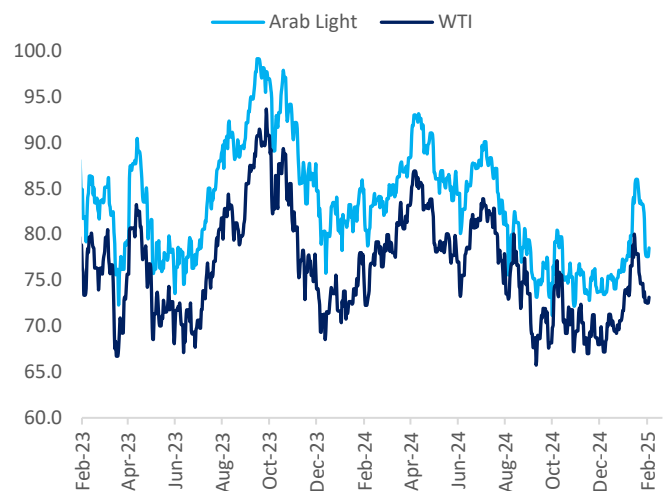
Interest Rates

	Last Close	DoD Δ	MTD Δ	YTD Δ
KSA SAIBOR 3M	5.51	(8) bps	21 bps	(3) bps
KSA SAIBOR 6M	5.34	5 bps	(18) bps	(12) bps
SOFR 3M	4.43	(0) bps	(9) bps	(26) bps
SOFR 6M	4.70	(1) bps	(15) bps	(33) 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%	-2.2%	-1.3%
EUR	0.95	0.3%	-1.2%	-1.3%
JPY	149.10	0.0%	-3.9%	-5.2%
CHF	0.89	0.2%	-1.8%	-1.4%
CNY	7.26	0.1%	0.2%	-0.6%

Global Oil Price (USD/bbl)



Source: Bloomberg

For any feedback on our reports, please contact: research@anbcapital.com.sa

Disclaimer

The document has been prepared by anb capital. The information contained in this document was obtained from several sources such as Bloomberg, Reuters, SAMA, IMF, IEA, OPEC, Tadawul, and other national and international agencies. anb capital have exerted their best efforts to acquire data and information from reliable sources. However, anb capital do not guarantee the accuracy of the data or information contained in this report. Therefore, anb capital make no representation, whether expressed or implied, concerning the accuracy and completeness of any information contained in this report. This report is not intended to provide personal investment advice, nor does it give any recommendations to buy or to sell any securities or any type of investment product. anb capital shall not be liable for any direct or indirect consequences resulting from the use of the information in this document. anb capital is a Saudi Closed Joint Stock Company with paid up capital of SAR 1,000 mn and is licensed by the Capital Market Authority of Saudi Arabia under license number 07072-37 and Unified Number 7001548267, with its head office at 3581 Al Mouyyad AL Jadid, Al Murabba, PO Box 220009, Riyadh 11311, Saudi Arabia, telephone number 800 124 0055.