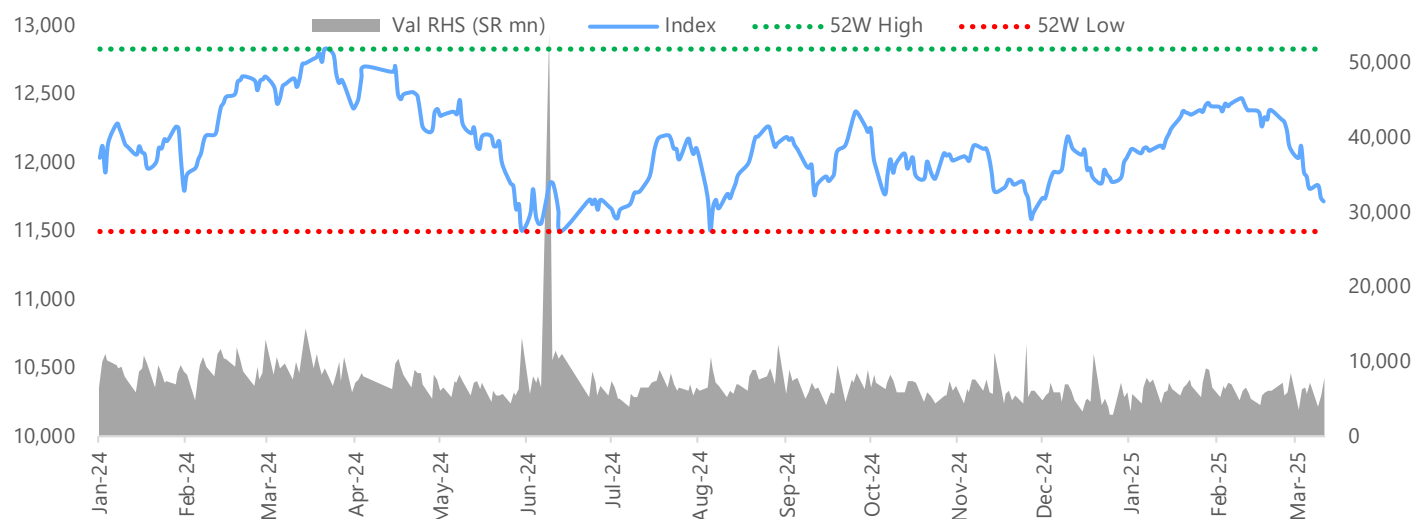


Daily Market Watch

Thursday, March 13, 2025

Main Market TASI									Nomu Market								
Last Close			Value Traded (SR bn)			Index Performance			Last Close			Value Traded (SR mn)			Index Performance		
▼ 11,704.9			▼ 5.4			▼ -2.8% YTD			▲ 31,173.4			▼ 28.4			▼ -1.0% YTD		
DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y	DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y
-0.1%	-3.4%	-2.8%	-29.6%	-7.1%	-21.0%	-7.2%	-7.7%	84.1%	1.3%	-0.7%	-1.0%	-27.5%	-35.3%	16.3%	17.9%	25.8%	458.3%

TASI Performance



Markets Performance/News

- U.S. stocks advanced on Wednesday, with the S&P 500 and NASDAQ rising by 0.5% and 1.2%, respectively, as cooler-than-expected inflation data helped stem a sharp selloff, while the escalation of U.S. President Donald Trump's chaotic, multi-front tariff war kept gains in check. Tech stocks led advances in Asia on Thursday, taking their cue from Wall Street's gains. Japan's Nikkei (N225) gained 0.9%, buoyed by advances in chip-sector heavyweights such as Advantest and Tokyo Electron. Mainland Chinese blue chips (CSI300) edged up 0.1%, although Hong Kong's Hang Seng retreated from small early gains to be down 0.3%. (Reuters)
- TASI recorded a decline of 0.1% (13 points), closing at 11,705. Trading value experienced a decrease of 29.6% compared to the previous session. The Utilities sector witnessed the most significant decline, contracting 2.6%. Among the top laggards, Saudi Industrial Investment Group (SIIG AB) declined 4.0%, followed by Savola Group (SAVOLA AB) with a 3.5% decrease, while Acwa Power Co. (ACWA AB) dropped 3.3%. (Tadawul)

Major Economic/Sector News

- Saudi bank loans granted to non-financial government institutions and private sectors rose 15% by the end of January 2025 to SAR 3.11 trillion, compared to SAR 2.70 trillion in the same month a year earlier, according to data issued by the Saudi Central Bank (SAMA). (Argaam)
- The point-of-sale (POS) transactions in Saudi Arabia reached nearly SAR 13.1 bn in the week, down from around SAR 17.6 bn in the previous week. The number of POS transactions reached about 185.5 mn last week, compared to nearly 213.4 mn in the previous week, according to data issued by SAMA. (Argaam)

Major Corporate News

- Saudi Ground Services Co. (SGS AB) posted a net profit of SAR 327.0 mn for 2024, reflecting an increase of SAR 115.6 mn (54.6%) from the net profit of SAR 211.5 mn in the previous year. The result exceeded the consensus net profit of SAR 302.0 mn by SAR 25.0 mn (8.3%). (Tadawul, Bloomberg)
- First Milling Co. (FIRSTMIL AB) posted a net profit of SAR 250.9 mn for 2024, reflecting an increase of SAR 30.7 mn (13.9%) from the net profit of SAR 220.2 mn in the previous year. The result came in line with the consensus net profit of SAR 243.5 mn, up by 3.0%. (Tadawul, Bloomberg)
- Umm Al-Qura Cement Co. (UACC AB) posted a net profit of SAR 47.7 mn for 2024, reflecting an increase of SAR 43.8 mn (1107.7%) from the net profit of SAR 4.0 mn in the previous year. The result fell short of the consensus net profit of SAR 53.0 mn by SAR 5.3 mn (-10.0%) (Tadawul, Bloomberg)

- National Company for Learning and Education (NCLE AB) posted a net profit of SAR 78.2 mn for 6MFY25, reflecting an increase of SAR 13.2 mn (20.2%) from the net profit of SAR 65.1 mn in the same period last year. (Tadawul, Bloomberg)
- Northern Region Cement Co. (NORTHCEM AB) posted a net profit of SAR 100.9 mn for 2024, reflecting an increase of SAR 44.5 mn (78.9%) from the net profit of SAR 56.4 mn in the previous year. (Tadawul, Bloomberg)
- Balsm Alofoq Medical Co. (BALSMALO AB) posted a net profit of SAR 4.8 mn for 2024, reflecting an increase of SAR 0.6 mn (14.8%) from the net profit of SAR 4.2 mn in the previous year. (Tadawul, Bloomberg)
- Sustained Infrastructure Holding Co. (SISCO AB) posted a net loss of SAR 0.7 mn for 2024, reflecting a decrease of SAR 71.9 mn from the net profit of SAR 71.2 mn in the previous year. The result fell short of the consensus net profit of SAR 34.5 mn. (Tadawul, Bloomberg)
- Etihad Atheeb Telecommunication Co.'s (EAT AB) subsidiary, Hulool Al-Intilaq Finance, received preliminary approval from the Saudi Central Bank (SAMA) to operate as a micro-consumer financing company in the Kingdom. (Argaam)
- National Environmental Recycling Co. (TADWEEER AB) completed the purchase of production lines worth SAR 29.38 mn for its factories in Riyadh from European companies specialized in the manufacturing of recycling lines. The lines are expected to start operation in August 2025 and financial impact will appear by the end of 2025. (Argaam)
- The Company for Cooperative Insurance (TAWUNIYA AB) received the final approval from the Insurance Authority (IA) to market and sell its new insurance product "warranty & indemnity insurance" to group clients in Saudi Arabia. (Argaam)
- Alshehili Co. for Metal Industries (ALSHEHIL AB) signed two contracts with NAQEL Express for the supply of curtain trailers and dry transport boxes, with a total value of SAR 15.1 mn (VAT inclusive). The relevant financial impact is expected to appear in 2025, the statement added. (Argaam)
- Alkhaleej Training and Education Co.'s (ALKHLEEEJ AB) subsidiary Smart Link signed a VAT-inclusive contract valued at SAR 14.69 mn with the Saudi Commission for Health Specialties (SCFHS). The contract is expected to have a positive financial impact on the 2025 results. (Argaam)

Event Calendar

Date	Company	Event
13-Mar-25	ALDREES	Cash Dividend Distribution (SAR 1.50/sh)
13-Mar-25	ARABIAN DRILLING	Eligibility for Cash Dividend (SAR 1.35/sh)
13-Mar-25	ARABIAN DRILLING	Conference Call with Analysts and Investors
13-Mar-25	MASAR	Final Allocation Date
13-Mar-25	RAWASI	Listing Date

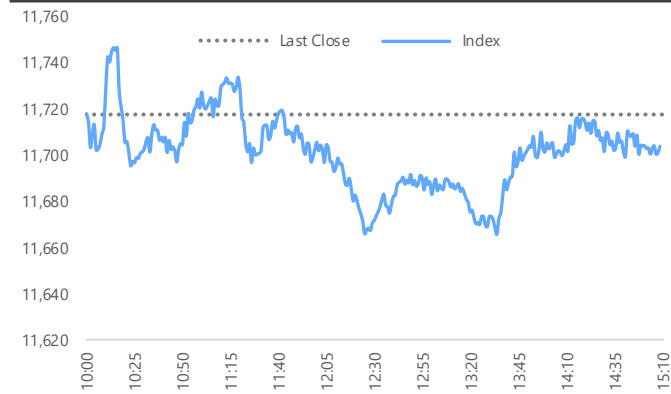
Source: Argaam, Bloomberg

Economic Calendar

Date	Event	Prior	Estimation
13-Mar-25	US PPI Final Demand YoY	3.50%	3.30%
13-Mar-25	US Initial Jobless Claims	221k	225k
13-Mar-25	US Continuing Claims	1,897k	1,888k

Source: Argaam, Bloomberg

TASI Intraday Performance



Top Performers – Sectors

	Last Close	%Δ	MTD %Δ	YTD %Δ
Capital Goods	14,042.5	2.7%	-7.9%	-7.4%
Household & Personal	4,592.5	2.3%	-12.8%	-8.9%
Transportation	6,101.6	1.3%	-11.2%	-13.7%
RE Mgmt & Dev	4,094.6	1.1%	-0.6%	11.4%
Healthcare	11,047.4	1.1%	-6.6%	-6.0%

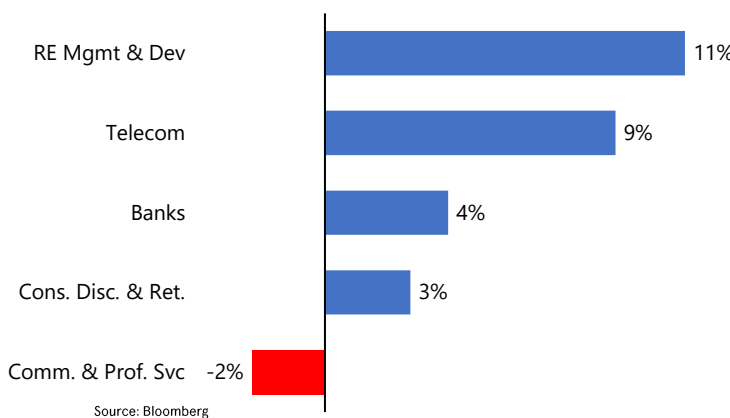
Top Performers – Companies

	Last Close	%Δ	Vol (mn)	Val (SR mn)
Al-Baha Invt. & Dev.	0.4	8.3%	130.9	50.4
Al-Babtain Power	41.6	7.1%	0.7	27.5
ARTEX Industrial Inves.	14.0	6.5%	0.2	3.0
Cenomi Retail	12.8	6.1%	1.1	13.9
Tamkeen	53.3	5.5%	0.2	12.8

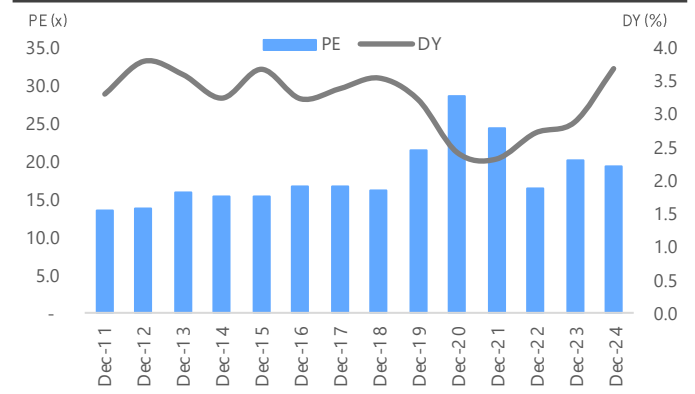
Value Leaders – Companies

	Last Close	%Δ	Vol (mn)	Val (SR mn)
Aramco	26.2	-0.4%	13.6	357.5
Al Rajhi Bank	100.6	0.4%	2.8	284.9
Derayah Financial Co.	38.8	-3.0%	5.8	232.9
Mouwasat Medical Ser.	75.8	-0.1%	2.6	198.9
Saudi National Bank	34.5	-0.6%	5.7	196.6

Top Performers – Sectors YTD Performance



Historical Tadawul PE and DY



Top Laggards – Sectors

	Last Close	%Δ	MTD %Δ	YTD %Δ
Utilities	11,582.7	-2.6%	-10.0%	-15.9%
Media & Ent.	20,996.5	-2.2%	-17.7%	-34.2%
Software & Svc.	72,784.3	-1.5%	-9.7%	-10.8%
Pharma, Bio & LS	4,772.8	-1.4%	-8.6%	-3.7%
Food & Beverages	5,588.0	-1.4%	-5.7%	-7.1%

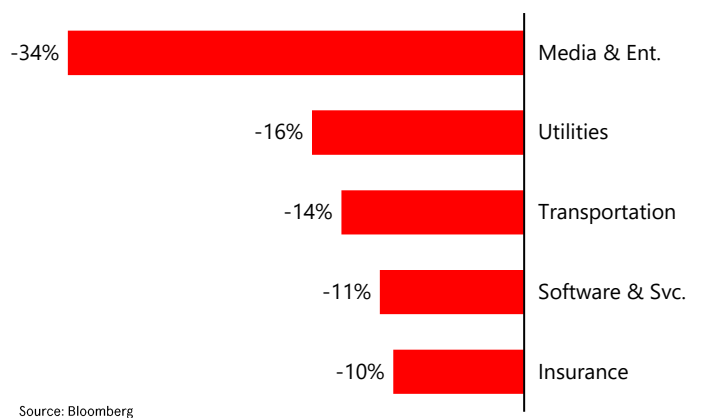
Top Laggards – Companies

	Last Close	%Δ	Vol (mn)	Val (SR mn)
Saudi Industrial Inv	15.0	-4.0%	1.4	21.4
Savola Group	31.4	-3.5%	3.2	102.0
ACWA Power	331.2	-3.3%	0.2	60.4
Derayah Financial Co.	38.8	-3.0%	5.8	232.9
Arabian Contracting	126.0	-2.9%	0.3	35.0

Volume Leaders – Companies

	Last Close	%Δ	Vol (mn)	Val (SR mn)
Al-Baha Invt. & Dev.	0.4	8.3%	130.9	50.4
Americana Res. Int PLC	2.3	1.8%	22.2	50.1
Aramco	26.2	-0.4%	13.6	357.5
Tourism Enterprise	0.8	0.0%	12.6	10.5
Batic Investments	2.8	-2.1%	7.0	19.8

Top Laggards – Sectors YTD Performance



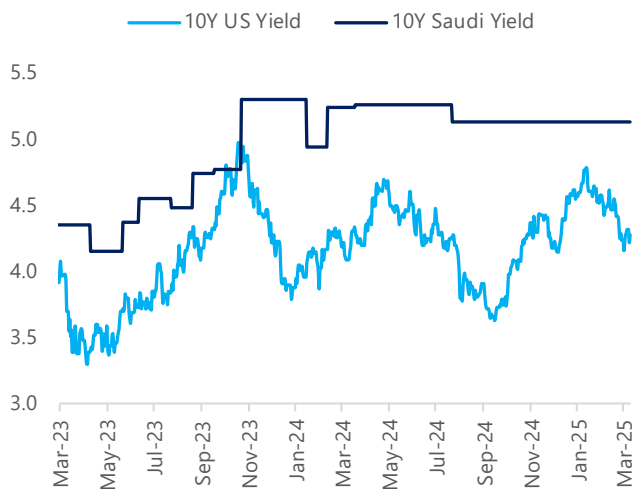
International Markets

	Last Close	%Δ	MTD %Δ	YTD %Δ
MSCI (World)	3,643.0	0.5%	-4.3%	-1.7%
MSCI (EM)	1,111.1	0.2%	1.3%	3.3%
US (S&P500)	5,599.3	0.5%	-6.0%	-4.8%
Nasdaq (CCMP Index)	17,648.5	1.2%	-6.4%	-8.6%
UK (FTSE 100)	8,541.0	0.5%	-3.1%	4.5%
EURO (STOXX 600)	541.3	0.8%	-2.9%	6.6%
GER (DAX)	22,676.4	1.6%	0.6%	13.9%
JAP (NIKKEI 225)	36,819.1	0.1%	-0.9%	-7.7%
CHN (SHCOMP)	3,371.9	-0.2%	1.5%	0.6%
Hong Kong (HSI)	23,600.3	-0.8%	2.9%	17.6%

Commodity Price

	Last Close	%Δ	MTD %Δ	YTD %Δ
WTI (USD/bbl)	67.7	2.2%	-3.0%	-5.6%
Brent (USD/bbl)	71.0	2.0%	-3.0%	-4.9%
US Natural Gas (USD/mmbtu)	4.1	-8.3%	6.5%	12.4%
Gold (USD/oz)	2,934.8	0.6%	2.7%	11.8%
Silver (USD/oz)	33.2	0.9%	6.7%	15.0%
Naphtha (USD/ton)	607.8	1.1%	-7.1%	-0.6%
Ethylene (USD/ton)	925.0	0.0%	0.0%	0.0%
Urea (USD/ton)	410.0	0.0%	-7.9%	13.1%
Sugar (USD/ton)	18.9	1.0%	-3.3%	-2.1%
Wheat (USD/ton)	538.8	-0.4%	0.3%	-2.3%
Cotton (USD/lb)	67.0	1.5%	2.7%	-3.6%
Aluminum (USD/ton)	2,702.5	-0.0%	3.7%	5.9%

Bond Yield Rates (%)



Source: Bloomberg

Regional Markets

	Last Close	%Δ	MTD %Δ	YTD %Δ
Saudi (TASI)	11,704.9	-0.1%	-3.4%	-2.8%
Dubai (DFM)	5,157.1	0.7%	-3.0%	-0.0%
Abu Dhabi (ADX)	9,415.8	0.4%	-1.6%	-0.0%
Kuwait (KSE)	8,535.5	0.1%	-1.8%	8.9%
Qatar (QE)	10,438.0	-0.4%	-0.1%	-1.3%
Oman (MSM)	4,364.1	-0.9%	-1.6%	-4.6%
Bahrain (BHBX)	1,967.1	0.2%	0.3%	-0.9%
Egypt (EGX)	12,115.2	0.9%	1.7%	8.0%
Lebanon (BSX)	2,400.4	-0.5%	0.6%	-8.6%
Morocco (MASI)	16,294.1	-1.1%	-2.6%	10.3%

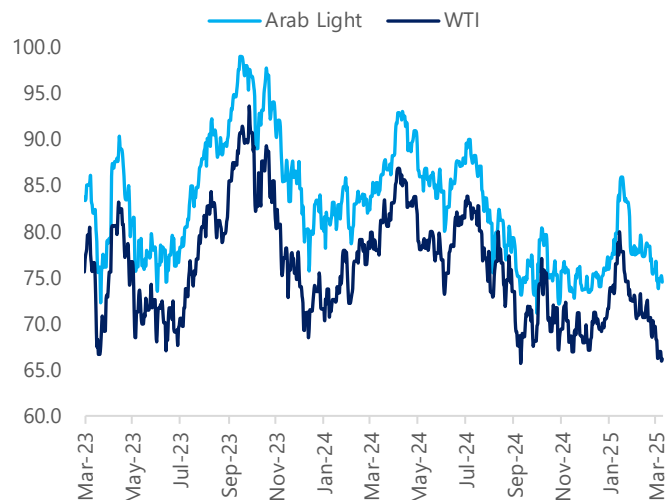
Interest Rates

	Last Close	DoD Δ	MTD Δ	YTD Δ
KSA SAIBOR 3M	5.42	(13) bps	2 bps	(12) bps
KSA SAIBOR 6M	5.52	9 bps	15 bps	6 bps
SOFR 3M	4.39	(0) bps	(4) bps	(31) bps
SOFR 6M	4.62	(1) bps	(7) bps	(40) bps

Currency (Per USD)

	Last Close	%Δ	MTD %Δ	YTD %Δ
SAR	3.75	0.0%	0.0%	-0.1%
GBP	0.77	-0.1%	-3.0%	-3.5%
EUR	0.92	0.3%	-4.7%	-4.9%
JPY	148.25	0.3%	-1.6%	-5.7%
CHF	0.88	-0.1%	-2.3%	-2.8%
CNY	7.24	0.1%	-0.6%	-0.8%

Global Oil Price (USD/bbl)



Source: Bloomberg

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