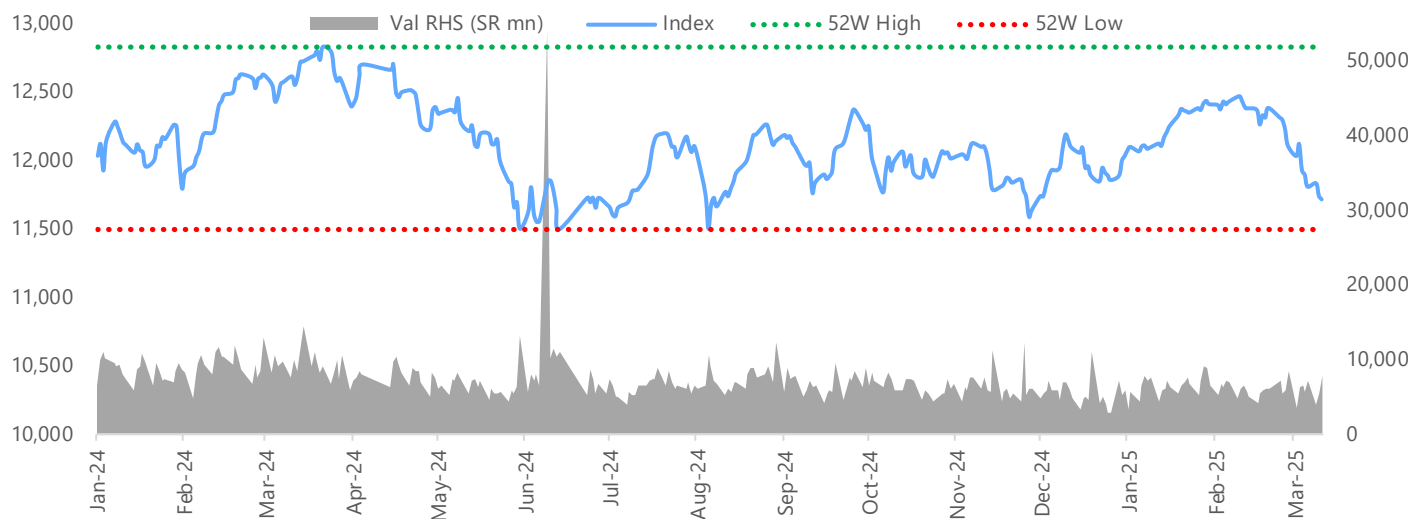


Daily Market Watch

Thursday, March 20, 2025

Main Market TASI									Nomu Market								
Last Close			Value Traded (SR bn)			Index Performance			Last Close			Value Traded (SR mn)			Index Performance		
▼11,709.4			▼4.6			▼-2.7% YTD			▼30,683.6			▼30.2			▼-2.5% YTD		
DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y	DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y
-0.7%	-3.3%	-2.7%	-23.5%	-6.3%	-19.1%	-8.5%	-8.3%	86.8%	-0.1%	-2.3%	-2.5%	-22.5%	-40.5%	14.6%	13.0%	23.2%	417.8%

TASI Performance



Markets Performance/News

- Wall Street rallied sharply, with the S&P 500 and NASDAQ rising by 1.1% and 1.4%, respectively, while Treasury yields fell on Wednesday as investors bet that the Federal Reserve will overlook rising price pressures and continue cutting interest rates this year, after new projections showed that officials now expect lower growth and higher inflation. Asia shares were hobbled by weakness in Chinese markets on Thursday and struggled to build on Wall Street's rally, even as investor sentiment was lifted by the prospect that the Federal Reserve could still deliver two rate cuts this year. The CSI300 blue-chip index (CSI300) slid 0.66% while the Shanghai Composite Index (SSEC) last traded 0.46% lower. Hong Kong's Hang Seng Index (HSI) sank 1.5%. (Reuters)
- TASI recorded a decline of 0.7% (83.0 points), closing at 11,709. Trading value experienced a decline of 23.5% compared to the previous session. The Energy sector witnessed the most significant decline, contracting 2.1%. Among the top laggards, The Mediterranean and Gulf Insurance and Reinsurance Co. (MEDGULF AB) dropped 10.0%, followed by Allied Cooperative Insurance Group (ACIG AB) with a 10.0% decrease, while Derayah Financial Co. (DERAYAH AB) fell 4.8%. (Tadawul)

Major Economic/Sector News

- The point-of-sale (POS) transactions in Saudi Arabia reached nearly SAR 13.6 bn in the week ended March 15, down from around SAR 13.1 bn in the previous week. The number of POS transactions reached about 193.1 mn last week, compared to nearly 185.5 mn in the previous week, according to data issued by SAMA. (Argaam)
- A GCC ministerial committee approved anti-dumping duties on Chinese imports of coated or colored aluminum alloy sheets, plates, coils, and strips (0.2 to 8 mm thick), based on a recommendation from the GCC's trade protection committee. (Argaam)

Major Corporate News

- Rabigh Refining and Petrochemical Co. (PETROR AB) posted a net loss of SAR 4,545 mn for 2024, reflecting an increase of SAR 148 mn (3.2%) from the net loss of SAR 4,693 mn in the previous year. The result came in line with the consensus net loss of SAR 4,490.0 mn, down by 1.2%. (Tadawul, Bloomberg)
- Sahara International Petrochemical Co. (SIPCHEM AB) posted a net profit of SAR 426.1 mn for 2024, reflecting a decline of SAR 748.9 mn (-63.7%) from the net profit of SAR 1,175.0 mn in the previous year. The result fell short of the consensus net profit of SAR 492.3 mn by 13.5%. (Tadawul, Bloomberg)
- Amana Cooperative Insurance Co. (AMANA AB) posted a net profit of SAR 12.0 mn for 2024, reflecting a decrease of SAR 13.4 mn (-52.7%) from the net profit of SAR 25.4 mn in the previous year. (Tadawul, Bloomberg)

- Naba Alsaha Medical Services Co. (NABA AB) posted a net profit of SAR 21.8 mn for 2024, reflecting a decline of SAR 30.6 mn (-58.4%) from the net profit of SAR 52.4 mn in the previous year. (Tadawul, Bloomberg)
- Amwaj International Co. (AMWAJ AB) posted a net profit of SAR 6.4 mn for 2024, reflecting a decline of SAR 9.6 mn (-60.2%) from the net profit of SAR 16.0 mn in the previous year. (Tadawul, Bloomberg)
- Al Taiseer Group Talco Industrial Co. (TALCO AB) posted a net profit of SAR 82.7 mn for 2024, reflecting an increase of SAR 2.5 mn (3.1%) from the net profit of SAR 80.1 mn in the previous year. (Tadawul, Bloomberg)
- Saudi Industrial Investment Group (SIIG AB) posted a net profit of SAR 201.0 mn for 2024, reflecting an increase of SAR 89.0 mn (79.5%) from the net profit of SAR 112.0 mn in the previous year. The result fell short of the consensus net profit of SAR 268.8 mn by 25.2%. (Tadawul, Bloomberg)
- Saudi Printing and Packaging Co. (SPPC AB) posted a net loss of SAR 219.4 mn for 2024, reflecting a decline of SAR 87.1 mn (65.8%) from the net loss of SAR 132.3 mn in the previous year. (Tadawul, Bloomberg)
- Gulf General Cooperative Insurance Co. (GGCI AB) posted a net loss of SAR 94.2 mn for 2024, reflecting a decline of SAR 97.7 mn from the net profit of SAR 3.5 mn in the previous year. (Tadawul, Bloomberg)
- Zahrat Al Waha for Trading Co. (OASIS AB) posted a net profit of SAR 12.1 mn for 2024, reflecting a decline of SAR 21.8 mn (-64.3%) from the net profit of SAR 33.9 mn in the previous year. (Tadawul, Bloomberg)
- Dar Alarkan Real Estate Development Co. (ALARKAN AB) posted a net profit of SAR 806.8 mn for 2024, reflecting an increase of SAR 196.1 mn (32.1%) from the net profit of SAR 610.8 mn in the previous year. The result exceeded the consensus net profit of SAR 632.3 mn by 27.6%. (Tadawul, Bloomberg)
- Middle East Specialized Cables Co. (MESC AB) posted a net profit of SAR 91.0 mn for 2024, reflecting an increase of SAR 42.1 mn (86.1%) from the net profit of SAR 48.9 mn in the previous year. (Tadawul, Bloomberg)
- Alkhorayef Water & Power Technologies Co.'s (AWPT AB) revenues from its contractual backlog are expected to exceed SAR 2.5 bn in 2025, a growth of 25% from 2024, not to mention potential growth prospects if new projects were awarded this year, CEO Rami Moussilli told Argaam. (Argaam)
- Sahara International Petrochemical Co.'s (SIPCHEM AB) CEO Abdullah Al-Saadoon said that the maintenance work on the Sahara and Maaden Petrochemical Co. plant cost about SAR 30 mn, adding that the impact on products was much greater, reaching SAR 100 mn during the fourth quarter 2024. (Argaam)
- Arabian Drilling Co.'s (ARABIAND AB) net income decline in 2024 was not due to revenue generation challenges, but was primarily driven by costs associated with operating 13 new onshore drilling rigs for unconventional gas extraction, CEO Ghassan Mirdad told Argaam. (Argaam)
- Emaar The Economic City (EMAAR AB) signed a binding amendment and restructuring agreement to its existing shareholder loan agreement with the Public Investment Fund (PIF), in order to secure a loan of up to SAR 1 bn. (Argaam)
- Sure Global Tech Co. (SURE AB) was awarded a 17-month VAT-inclusive contract valued at SAR 11.61 mn by a government entity. The project aims to establish and develop a digital platform for the entity. (Argaam)

## Event Calendar

Date	Company	Event
20-Mar-25	YANSAB	Ordinary General Meeting
20-Mar-25	ETIHAD ETISALAT	Eligibility for Cash Dividend (SAR 1.30/sh)
20-Mar-25	EIC	Eligibility for Cash Dividend (SAR 0.13/sh)
20-Mar-25	QACCO	Eligibility for Cash Dividend (SAR 0.80/sh)

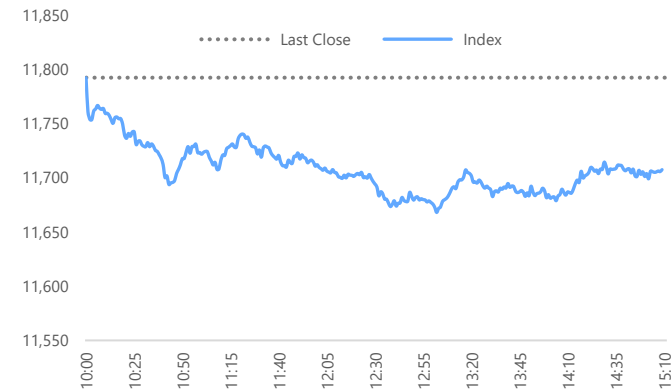
Source: Argaam, Bloomberg

## Economic Calendar

Date	Event	Prior	Estimation
20-Mar-25	FTSE Russell Implements Changes to Saudi Market	-	-
20-Mar-25	US Current Account Balance	-\$310.9b	-\$330.0b
20-Mar-25	US Initial Jobless Claims	220k	224k
20-Mar-25	US Leading Index	-0.30%	-0.20%
20-Mar-25	US Existing Home Sales	4.08m	3.95m

Source: Argaam, Bloomberg

### TASI Intraday Performance



### Top Performers – Sectors

	Last Close	%Δ	MTD %Δ	YTD %Δ
Telecom	8,668.5	0.6%	-2.5%	10.2%
Financial Services	7,241.6	0.2%	-3.7%	-6.3%
Banks	12,985.9	0.2%	1.5%	5.9%
Household & Personal	4,426.8	0.2%	-16.0%	-12.2%
RE Mgmt & Dev	4,158.7	0.1%	0.9%	13.2%

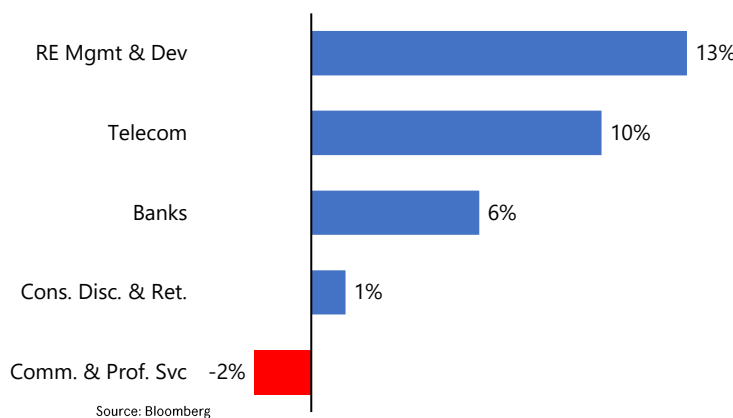
### Top Performers – Companies

	Last Close	%Δ	Vol (mn)	Val (SR mn)
United Intrnt. Hold. Co.	172.0	3.5%	0.0	6.6
Al-Baha Invnt. & Dev.	0.4	2.8%	13.7	5.0
Rasan Info. Tech.	79.6	2.6%	0.7	54.4
Qassim Cement	52.6	2.5%	0.3	15.6
Saudi Cable	117.0	2.5%	0.1	7.2

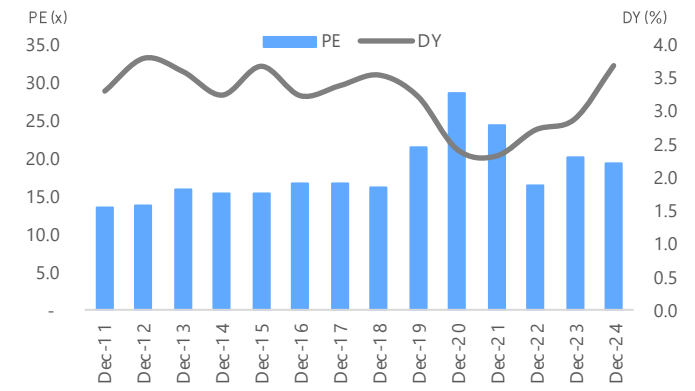
### Value Leaders – Companies

	Last Close	%Δ	Vol (mn)	Val (SR mn)
Aramco	25.1	-2.2%	22.0	553.6
Al Rajhi Bank	101.4	-0.4%	2.8	283.1
Entaj	63.0	1.1%	2.6	160.5
Saudi National Bank	35.6	1.0%	4.4	157.8
STC	44.5	1.1%	3.0	131.7

### Top Performers – Sectors YTD Performance



### Historical Tadawul PE and DY



### Top Laggards – Sectors

	Last Close	%Δ	MTD %Δ	YTD %Δ
Energy	4,759.9	-2.1%	-7.4%	-10.2%
Utilities	11,401.2	-1.9%	-11.5%	-17.2%
Capital Goods	13,564.7	-1.7%	-11.0%	-10.6%
Cons. Disc. & Ret.	7,613.6	-1.6%	-3.6%	1.2%
Insurance	9,373.5	-1.6%	-7.2%	-11.8%

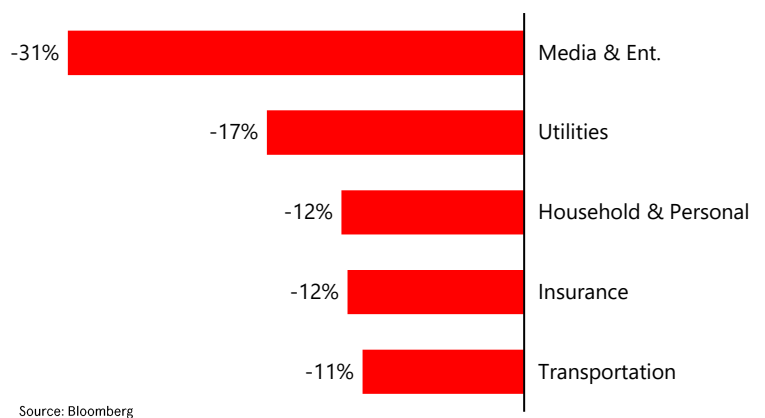
### Top Laggards – Companies

	Last Close	%Δ	Vol (mn)	Val (SR mn)
Med Gulf	20.7	-10.0%	1.3	27.5
Allied Coop Insurance	13.0	-10.0%	0.7	8.5
Derayah Financial Co.	36.9	-4.8%	2.2	83.0
Bawan Co.	44.9	-3.8%	0.2	9.4
Marafiq	43.5	-3.6%	0.7	29.0

### Volume Leaders – Companies

	Last Close	%Δ	Vol (mn)	Val (SR mn)
Americana Res. Int PLC	2.1	-1.9%	28.7	59.0
Aramco	25.1	-2.2%	22.0	553.6
Al-Baha Invnt. & Dev.	0.4	2.8%	13.7	5.0
Batic Investments	2.7	-1.5%	6.6	17.3
Electrical Industries	6.0	-2.9%	6.4	38.4

### Top Laggards – Sectors YTD Performance



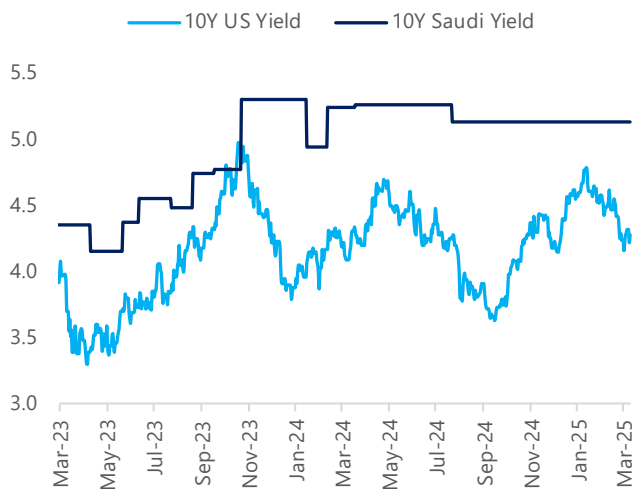
## International Markets

	Last Close	%Δ	MTD %Δ	YTD %Δ
MSCI (World)	3,701.9	0.8%	-2.7%	-0.2%
MSCI (EM)	1,143.3	-0.2%	4.2%	6.3%
US (S&P500)	5,675.3	1.1%	-4.7%	-3.5%
Nasdaq (CCMP Index)	17,750.8	1.4%	-5.8%	-8.1%
UK (FTSE 100)	8,706.7	0.0%	-1.2%	6.5%
EURO (STOXX 600)	555.4	0.2%	-0.3%	9.4%
GER (DAX)	23,288.1	-0.4%	3.3%	17.0%
JAP (NIKKEI 225)	37,751.9	-0.2%	1.6%	-5.4%
CHN (SHCOMP)	3,426.4	-0.1%	3.2%	2.2%
Hong Kong (HSI)	24,771.1	0.1%	8.0%	23.5%

## Commodity Price

	Last Close	%Δ	MTD %Δ	YTD %Δ
WTI (USD/bbl)	67.2	0.4%	-3.7%	-6.4%
Brent (USD/bbl)	70.8	0.3%	-3.3%	-5.2%
US Natural Gas (USD/mmbtu)	4.2	4.8%	10.8%	16.9%
Gold (USD/oz)	3,047.8	0.4%	6.6%	16.1%
Silver (USD/oz)	33.8	-0.6%	8.5%	16.9%
Naphtha (USD/ton)	607.7	0.1%	-7.1%	-0.6%
Ethylene (USD/ton)	925.0	0.0%	0.0%	0.0%
Urea (USD/ton)	405.0	0.0%	-9.0%	11.7%
Sugar (USD/ton)	19.7	-1.5%	0.9%	2.2%
Wheat (USD/ton)	563.5	-0.3%	4.9%	2.2%
Cotton (USD/lb)	66.4	-0.2%	1.7%	-4.5%
Aluminum (USD/ton)	2,671.0	0.6%	2.5%	4.7%

## Bond Yield Rates (%)



Source: Bloomberg

## Regional Markets

	Last Close	%Δ	MTD %Δ	YTD %Δ
Saudi (TASI)	11,709.4	-0.7%	-3.3%	-2.7%
Dubai (DFM)	5,117.1	-0.6%	-3.8%	-0.8%
Abu Dhabi (ADX)	9,437.7	-0.3%	-1.3%	0.2%
Kuwait (KSE)	8,496.3	0.3%	-2.3%	8.4%
Qatar (QE)	10,384.7	-0.7%	-0.6%	-1.8%
Oman (MSM)	4,386.3	0.6%	-1.1%	-4.2%
Bahrain (BHBX)	1,965.0	-0.3%	0.2%	-1.1%
Egypt (EGX)	12,281.2	-0.9%	3.1%	9.5%
Lebanon (BSX)	2,359.6	0.1%	-1.1%	-10.2%
Morocco (MASI)	17,193.0	2.1%	2.8%	16.4%

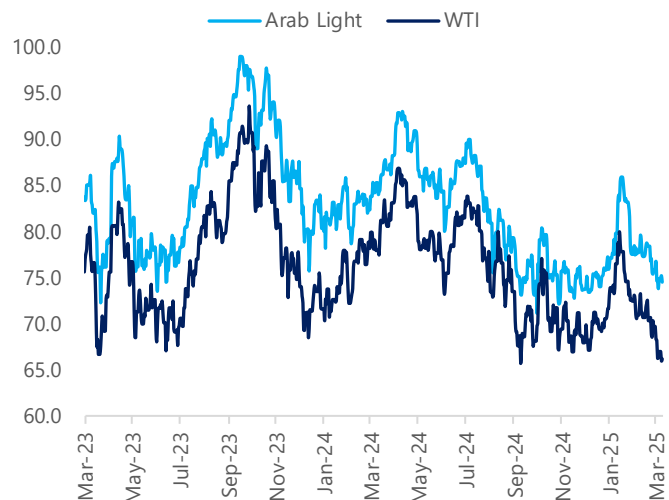
## Interest Rates

	Last Close	DoD Δ	MTD Δ	YTD Δ
KSA SAIBOR 3M	5.30	(10) bps	(10) bps	(24) bps
KSA SAIBOR 6M	5.47	0 bps	9 bps	1 bps
SOFR 3M	4.36	(0) bps	(6) bps	(33) bps
SOFR 6M	4.59	(0) bps	(11) bps	(44) bps

## Currency (Per USD)

	Last Close	%Δ	MTD %Δ	YTD %Δ
SAR	3.75	0.0%	0.0%	-0.1%
GBP	0.77	-0.0%	-3.3%	-3.8%
EUR	0.92	0.4%	-4.8%	-5.0%
JPY	148.69	-0.4%	-1.3%	-5.4%
CHF	0.88	0.1%	-2.8%	-3.3%
CNY	7.23	0.1%	-0.7%	-1.0%

## Global Oil Price (USD/bbl)



Source: Bloomberg

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