

Daily Market Report

2026-05-11

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index extended its gains by 0.8% on Sunday, with most sectors closing in positive territory. The banking sector advanced 1.4%, led by SNB (+2.0%) and Al Rajhi (+1.7%). The IT and software services sector also surged 3.7%, supported by strong gains in ELM and 2P, which rose 5.4% and 3.5%, respectively. Conversely, the transportation sector declined 2.2%, weighed down by SISCO and flynas, which fell 6.5% and 2.5%, respectively, while Care nearly hit lower limit following the release of its 1Q26 results.
- ▶ **Today's clues:** US futures are trading relatively flat, as traders remain cautious amid no clear signs of easing geopolitical tensions in the Middle East. Asian markets are mostly trading lower, mirroring the US market trend. Meanwhile, oil prices rallied following the lack of meaningful progress in peace talks aimed at ending the regional conflict.

News

- ▶ ADES' 1Q26 net profit rose by 21.8% y/y and the revenue jumped 62.6% during the same period (Tadawul).
- ▶ Flynas' 1Q26 net profit fell by 20.3% y/y while the revenue increased by 9.7% over the same period (Tadawul).
- ▶ Seera's 1Q26 net profit increased by 13.5% y/y while the revenue declined by 1.4% over the same period (Tadawul).
- ▶ Theeb's 1Q26 net profit dropped 24% y/y while the revenue increased by 21.6% over the same period (Tadawul).
- ▶ AlMawarid's 1Q26 net profit surged 74.3% y/y and the revenue grew by 28.8% over the same period (Tadawul).
- ▶ Maharah's 1Q26 net profit rose by 45.7% y/y and the revenue also increased by 29.9% over the same period (Tadawul).
- ▶ Retal signed a 9-year contract worth SAR3.1bn with Oman's Ministry of Housing to develop 2k residential units in Sultan Haitham City, Muscat. (Tadawul).
- ▶ 2P's 1Q26 net profit grew by 2.4% y/y and the revenues rose by 14% over the same period (Tadawul).
- ▶ BinDawood's 1Q26 net profit grew by 4.5% y/y and the revenue also increased by 8.2% over the same period. The company also announced a cash dividend of SAR0.04/sh for 2H25, resulting in an annual yield of 1.6% for FY25 (Tadawul).
- ▶ Al Othaim's 1Q26 net profit fell by 29.7% y/y and revenue declined by 5.8%. It announced a cash dividend of SAR0.06/sh for 1Q26, implying an annualized yield of 3.9% (Tadawul).
- ▶ Jahez posted a net loss of SAR9.2mn for 1Q26 compared to net profit of SAR35.3mn for 1Q25 (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,115	0.8%	6.0%	-2.0%
Div Yield* (%)	4.0%	Turnover (SAR bn)	4.87	
PE* (Fwd)	14.7x	Adv/Decline	135 / 119	
PE (12m Trailing)	17.1x	50DMA	11,091	
PB	2.2x	100DMA	10,976	
M.Cap (SAR bn)	9,846	200DMA	11,006	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,399	0.8%	8%	22.0x
Nasdaq	26,247	1.7%	13%	31.5x
FTSE 100	10,233	-0.4%	3%	13.0x
DAX	24,339	-1.3%	-1%	15.7x
Shanghai	4,227	1.1%	7%	14.7x
Nikkei	62,431	-0.5%	24%	24.7x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	105.4	4.1%	73%	65%
WTI (US\$/b)	99.9	4.7%	75%	68%
NG (US\$/mmbtu)	2.8	1.5%	-24%	-26%
Gold (US\$/t)	4,667	-1.0%	8%	44%
Copper (US\$/t)	13,573	1.3%	9%	44%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.1	0.2%	0%	-2%
CNY/USD	6.8	0.1%	3%	6%
USD/EUR	1.18	-0.3%	0%	6%
USD/GBP	1.36	-0.4%	1%	3%
Bitcoin (US\$)	80,968	0.3%	-8%	-22%

Rates	Spot	% chg
SOFR (%) - Overnight	3.60	0.0
SAIBOR (%) - 3M	4.64	-0.8
SAIBOR (%) - 6M	5.21	2.1
SAIBOR (%) - 12M	4.78	-0.7
US 2Y Govt bond (%)	3.93	1.1
US 10Y Govt bond (%)	4.39	0.9
Saudi 10Y Govt Bond (%)	4.92	-0.3

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

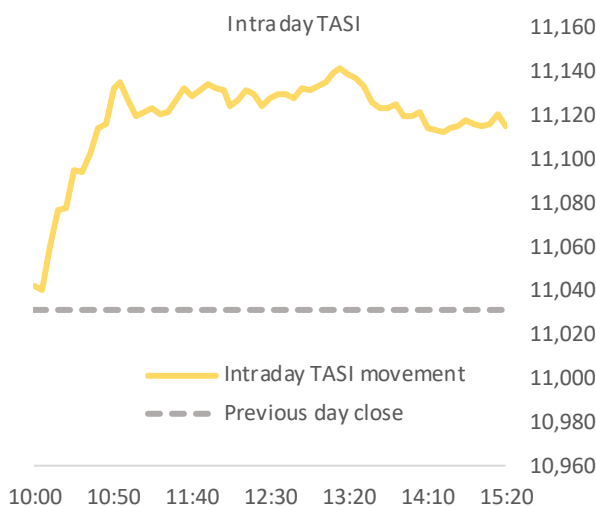
Up	1D%	Down	1D%
Al Rajhi	1.7%	SABIC	-1.0%
SNB	2.0%	EIC	-2.1%
Aramco	0.8%	East Pipes	-5.3%
Acwa Power	1.7%	SECO	-1.7%
Elm	5.4%	CARE	-10.0%

Top Gainers	Last Price	1D%
Elm	693.00	5.4%
MEPCO	18.78	5.3%
CATRION	73.05	5.0%
Yanbu Cem	15.50	4.9%
CGS	7.93	4.3%

Top Losers	Last Price	1D%
CARE	104.10	-10.0%
Amiantit	14.26	-7.0%
SENAAT	36.00	-6.6%
SISCO	32.90	-6.5%
Miahona	15.32	-5.4%

Most active by Vol	Last Price	Vol
Americana	1.90	17.65MLN
Aramco	27.42	12.00MLN
Chemical	8.42	10.78MLN
Kayan	5.81	7.07MLN
BATIC	2.19	6.07MLN

Most active by Val	Last Price	Val (SAR mn)
Acwa Power	185.10	383
Al Rajhi	67.75	341
Elm	693.00	332
Aramco	27.42	329
Maaden	66.50	102



Sectorial Performance	Index mover*	1D%
TASI		0.8%
Banks	64.2%	1.4%
Materials	2.2%	0.1%
Energy	18.0%	0.8%
Telecom	3.8%	0.5%
Food & Bev.	-0.3%	-0.1%
Media	0.2%	0.3%
Healthcare	4.6%	0.9%
Capital Goods	-3.5%	-1.0%
Consumer Staples Retail	0.8%	0.7%
Consumer Services	-0.6%	-0.4%
Transport	-3.6%	-2.2%
Software	6.1%	3.7%
Commercial	1.7%	2.8%
Consumer Durables	0.1%	0.5%
Utilities	3.9%	0.6%
Insurance	-0.3%	-0.1%
Real Estate	2.5%	0.4%
Pharma	0.5%	1.0%
REITs	0.1%	0.2%
Retailing	0.1%	0.1%
Diversified Financials	0.2%	0.2%

Source: Bloomberg; *indicates the impact on index

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