

# Daily Market Report

2026-01-26

## Market Commentary & News

▶ **KSA Market Performance:** The TASI index extended its recovery on Sunday, with most sectors closing on positive note. The banking sector advanced 1%, led by ANB (+3.1%) and Al Rajhi (+1.8%). Real estate outperformed, surging 4.5% on strong gains in MCDC (+9.9%), Dar Al Arkan (+8.3%), and Akaria (+6.5%). Meanwhile, Tadawul hit its upper limit, while Maaden rallied 7.2%. On the downside, East Pipes fell 2.4%, and Malath and Gulf Insurance declined 2.1% each.

▶ **Today's clues:** US futures are trading marginally lower as investors await key earnings releases and further clarity on the Fed's policy stance. Meanwhile, Asian markets are trading mixed, with Japanese equities under pressure after the prime minister signaled measures to curb speculative activity. Oil prices are broadly steady, balancing concerns over a potential supply glut against elevated geopolitical risks.

### News

- ▶ Masar terminated a land sale contract with Tomooh AlKhaleej due to breach of terms, which will potentially reduce the company's topline for FY25 by SAR264.9mn and net profit by SAR119.0mn, but expects to re-sell the plot amid strong Masar demand (Tadawul).
- ▶ Alandalus Property signed a non-binding MoU with Sama Aquila to develop and lease an educational complex (Argaam).
- ▶ Alkhaleej Training signed a 20-year related-party lease with Chairman Abdulaziz Al-Rashed for Rowad AlKhaleej School in Al-Ahsa at SAR6.25mn annual rent (Argaam).
- ▶ ACWA Power signed a land reservation agreement with Philippines' BCDA to develop a solar project with potential BESS on a 500-hectare site in New Clark City (Argaam).
- ▶ Riyadh Airport inaugurated International Terminal 2 and upgraded Terminals 1 and 2, increasing combined capacity to ~14mn passengers annually, a 130% rise (Argaam).
- ▶ Kesay Clinics' 1H25 net profit increased by 9.6% y/y while the net profit fell by 31.5% over the same period (Argaam).
- ▶ KSA's non-oil exports rose by 20.7% y/y in November 2025, according to GASTAT (Saudi Gazette).
- ▶ The Ministry of Human Resources launched the second phase of the Nitaqat Al-Mutawar Program, targeting over 340k new private-sector jobs for Saudis over three years (Zawya).
- ▶ Walaa Insurance received IA's approval to market and sell its "Professional Athletes Injury Insurance" to group clients in Saudi Arabia (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,268	1.2%	7.4%	-9.0%
Div Yield* (%)	3.6%	Turnover (SAR bn)	4.78	
PE* (Fwd)	17.2x	Adv/Decline	202 / 61	
PE (12m Trailing)	19.1x	50DMA	10,676	
PB	2.3x	100DMA	10,973	
M.Cap (SAR bn)	9,421	200DMA	11,037	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,916	0.0%	1%	26.0x
Nasdaq	23,501	0.3%	1%	36.9x
FTSE 100	10,143	-0.1%	2%	15.1x
DAX	24,901	0.2%	2%	18.4x
Shanghai	4,132	-0.1%	4%	15.8x
Nikkei	52,905	-1.7%	5%	21.4x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	66.2	0.5%	9%	-16%
WTI (US\$/b)	61.4	0.5%	7%	-10%
NG (US\$/mmbtu)	6.1	16.1%	66%	52%
Gold (US\$/t)	5,075	1.8%	17%	85%
Copper (US\$/t)	13,115	2.8%	6%	42%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	97.2	-0.4%	-1%	-10%
CNY/USD	7.0	0.1%	0%	4%
USD/EUR	1.19	0.2%	1%	13%
USD/GBP	1.37	0.1%	1%	9%
Bitcoin (US\$)	87,788	1.5%	0%	-16%

Rates	Spot	% chg
SOFR (%) - Overnight	3.64	0.0
SAIBOR (%) - 3M	4.83	0.4
SAIBOR (%) - 6M	5.18	-1.1
SAIBOR (%) - 12M	4.89	-0.1
US 2Y Govt bond (%)	3.59	-0.2
US 10Y Govt bond (%)	4.21	-0.3
Saudi 10Y Govt Bond (%)	4.66	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

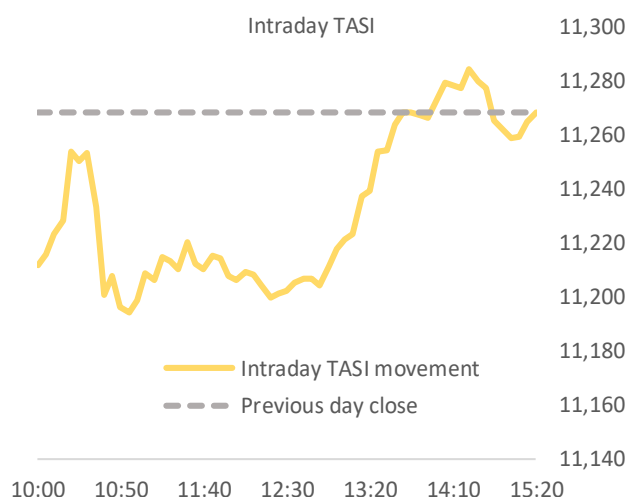
Up	1D%	Down	1D%
Al Rajhi	3.1%	Maaden	-1.4%
SNB	2.4%	Aldrees	-4.4%
Aramco	1.0%	MCDC	-3.0%
Acwa Power	3.9%	AMAK	-3.5%
AlBilad	4.7%	SaudiRe	-3.1%

Top Gainers	Last Price	1D%
Tadawul Group	161.00	10.0%
MCDC	87.65	9.9%
Dar Alarkan	19.00	8.3%
MAADEN	77.65	7.2%
ALAKARIA	14.40	6.5%

Top Losers	Last Price	1D%
EAST PIPES	126.90	-2.4%
MALATH INSURANCE	10.15	-2.1%
GULF GENERAL	4.19	-2.1%
BAAZEEM	6.31	-2.0%
ALETIHAD	8.26	-1.8%

Most active by Vol	Last Price	Vol
Americana	1.67	16.03MLN
SIECO	2.62	15.33MLN
Aramco	25.32	9.72MLN
Chemical	7.33	8.43MLN
Jabal Omar	16.45	8.00MLN

Most active by Val	Last Price	Val (SAR mn)
MAADEN	77.65	290
Al Rajhi	107.80	260
Aramco	25.32	247
Tadawul Group	161.00	244
Alinma	27.42	195



Sectorial Performance	Index mover*	1D%
TASI		1.7%
Banks	55.3%	2.7%
Materials	1.9%	0.3%
Energy	9.4%	1.0%
Telecom	2.9%	0.8%
Food & Bev.	2.8%	1.7%
Media	0.5%	1.4%
Healthcare	4.4%	1.8%
Capital Goods	1.6%	1.2%
Consumer Staples Retail	0.9%	2.0%
Consumer Services	0.4%	0.5%
Transport	1.5%	1.9%
Software	1.7%	2.1%
Commercial	0.4%	1.5%
Consumer Durables	0.0%	0.6%
Utilities	8.2%	3.2%
Insurance	5.2%	3.7%
Real Estate	2.0%	0.8%
Pharma	0.3%	1.5%
REITs	0.3%	0.8%
Retailing	-1.0%	-0.9%
Diversified Financials	1.8%	4.2%

Source: Bloomberg; \*indicates the impact on index movement

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