

# Daily Market Report

2026-05-10

## Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index rebounded 0.8% on Thursday, amid mixed sectoral performance. The banking sector advanced 0.5%, led by SNB and SAIB, which gained 1.9% and 1.7%, respectively. The utilities sector surged 6.8%, primarily driven by ACWA (+10%) and Marafiq (+3.5%). Among individual names, Jouf Cement and ELM nearly hit their upper limits. On the downside, Budget and Lumi declined sharply by 10% and 5.6%, respectively, following weaker-than-expected 1Q26 results, while Savola also fell 8.1%.
  - ▶ **Today's clues:** US markets ended on a positive note on Friday, with Nasdaq leading gains on the back of upbeat tech earnings. Meanwhile, most Asian markets closed lower amid heightened geopolitical tensions in the Middle East. Oil prices also rose, driven by growing concerns of continued supply disruptions stemming from the ongoing conflict in the region.
- ### News
- ▶ Aramco's 1Q26 net profit surged 25.6% y/y and the revenue grew by 6.8% over the same period. The company also announced a base cash dividend of SAR0.34/sh for 1Q26, implying an annualized yield of 5% for FY26 (Tadawul).
  - ▶ AlAmar posted a net profit of SAR1.8mn for 1Q26 compared to a net loss of SAR0.9mn in 1Q25 and revenue rose by 12.2% in same period. It also announced cash dividend of SAR0.5/sh for 1Q26, implying an annualized yield of 4.6% (Tadawul).
  - ▶ Miahona's 1Q26 net profit fell by 95.8% y/y and revenue also decreased by 32.8% over the same period (Tadawul).
  - ▶ SMASCO's 1Q26 net profit jumped 20% y/y and the revenue grew by 11.9% during the same period (Tadawul).
  - ▶ Tanmiah recorded a net loss of SAR1.1mn for 1Q26 compared to net profit of SAR18.9mn for 1Q25 while the revenue grew by 8% over the same period (Tadawul).
  - ▶ Arabian Drilling's 1Q26 net profit fell by 90.6% y/y and the revenue also fell by 9.8% over the same period (Tadawul).
  - ▶ Luberef's 1Q26 net profit increased by 16.5%y/y while the revenue grew by 1.4% over the same period (Tadawul).
  - ▶ Hammadi's 1Q26 net profit declined by 23.9% y/y while the revenue increased by 5.7% over the same period. It also announced a cash dividend of SAR0.2/sh for 1Q26, implying an annualized yield of 3.2% (Tadawul).
  - ▶ ACWA Power's 1Q26 net profit fell by 19.3% y/y while the revenue rose by 2.8% over the same period (Tadawul).
  - ▶ Care's 1Q26 net profit fell by 38.5% y/y while the revenue grew marginally by 0.7%, reaching SAR388mn (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,031	0.8%	5.2%	-2.9%
Div Yield* (%)	4.0%	Turnover (SAR bn)	6.69	
PE* (Fwd)	14.6x	Adv/Decline	131 / 121	
PE (12m Trailing)	17.8x	50DMA	11,087	
PB	2.2x	100DMA	10,972	
M.Cap (SAR bn)	9,773	200DMA	11,006	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,399	0.8%	8%	22.1x
Nasdaq	26,247	1.7%	13%	31.7x
FTSE 100	10,233	-0.4%	3%	13.0x
DAX	24,339	-1.3%	-1%	15.7x
Shanghai	4,180	0.0%	5%	14.7x
Nikkei	62,714	-0.2%	25%	24.7x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	101.3	1.2%	66%	61%
WTI (US\$/b)	95.4	0.6%	67%	61%
NG (US\$/mmbtu)	2.8	-0.4%	-25%	-23%
Gold (US\$/t)	4,715	0.6%	9%	43%
Copper (US\$/t)	13,573	1.3%	9%	44%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	97.9	-0.2%	0%	-3%
CNY/USD	6.8	0.1%	3%	7%
USD/EUR	1.18	0.5%	0%	5%
USD/GBP	1.36	0.6%	1%	3%
Bitcoin (US\$)	80,689	-0.1%	-8%	-22%

Rates	Spot	% chg
SOFR (%) - Overnight	3.60	0.0
SAIBOR (%) - 3M	4.68	0.8
SAIBOR (%) - 6M	5.10	-1.2
SAIBOR (%) - 12M	4.82	0.1
US 2Y Govt bond (%)	3.88	-0.7
US 10Y Govt bond (%)	4.35	-0.7
Saudi 10Y Govt Bond (%)	4.86	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

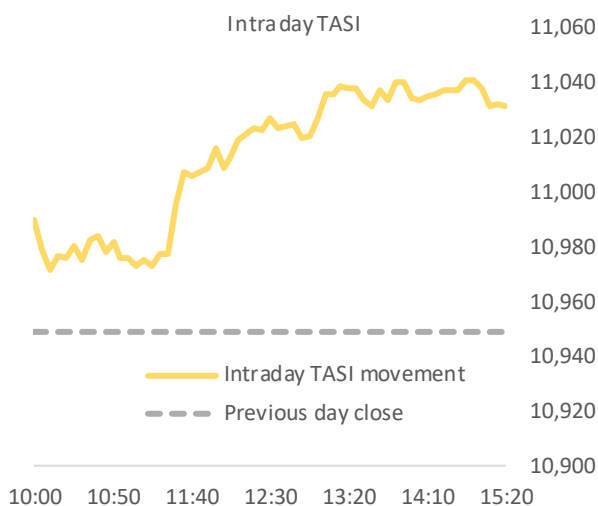
Up	1D%	Down	1D%
Acwa Power	10.0%	Savola	-8.1%
SNB	1.9%	Alinma	-0.8%
Aramco	0.7%	EIC	-2.6%
Elm	10.0%	Jabal Omar	-2.5%
Maaden	1.2%	Budget Saudi	-10.0%

Top Gainers	Last Price	1D%
Acwa Power	182.10	10.0%
Jouf Cement	5.52	10.0%
Elm	657.50	10.0%
Munajem	59.00	9.4%
Babtain	70.50	6.4%

Top Losers	Last Price	1D%
SAPTCO	10.71	-10.0%
Budget Saudi	36.18	-10.0%
Savola	24.66	-8.1%
Lumi	37.08	-5.6%
ZainKSA	11.07	-4.9%

Most active by Vol	Last Price	Vol
Americana	1.98	31.92MLN
Aramco	27.20	12.33MLN
Jabal Omar	14.89	11.04MLN
ZainKSA	11.07	10.17MLN
BATIC	2.20	9.65MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	66.60	590
Aramco	27.20	335
Acwa Power	182.10	275
SNB	39.30	234
Maaden	66.00	175



Sectorial Performance	Index mover*	1D%
TASI		0.7%
Banks	22.4%	0.5%
Materials	13.7%	0.8%
Energy	16.6%	0.7%
Telecom	2.5%	0.3%
Food & Bev.	-3.2%	-0.8%
Media	-0.4%	-0.7%
Healthcare	-0.1%	0.0%
Capital Goods	-0.6%	-0.2%
Consumer Staples Retail	0.3%	0.3%
Consumer Services	-1.6%	-0.9%
Transport	-1.2%	-0.7%
Software	10.6%	6.7%
Commercial	-0.5%	-0.7%
Consumer Durables	0.0%	-0.2%
Utilities	40.5%	6.8%
Insurance	1.9%	0.5%
Real Estate	-3.7%	-0.6%
Pharma	-0.3%	-0.7%
REITs	0.3%	0.3%
Retailing	1.6%	0.6%
Diversified Financials	0.2%	0.2%

Source: Bloomberg; \*indicates the impact on index

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