Daily Market Report

2026-09-10

GIB CAPITAL

Market Commentary & News

- **KSA Market Performance:** The TASI index fell 0.2% on Wednesday, with most sectors closing in negative territory. The banking sector declined 0.6%, weighed down by SNB (-1.7%) and SAB (-1.2%). The insurance sector also weakened, falling 0.8%, led by declines in AlEtihad (-7.3%) and Walaa (-4.8%). Conversely, Armah hit the upper limit, while major petchem names Yansab and Alujain gained 4.4% and 4.0%, respectively, providing some support to the broader market.
- **Today's clues:** US markets extended their losses on Wednesday amid a continued rise in Treasury yields, following the Treasury Department's announcement of plans to buy back up to US$6bn of debt. Asian markets are also trading lower across the board, taking cues from the US sell-off. Meanwhile, crude oil prices maintained their upward momentum, crossing the US$100/barrel mark amid elevated tensions in the Middle East.

News

- SABIC Agri-Nutrients approved the US$3.47bn FID and EPC contract for its seventh project, expected to raise urea capacity 54% by 2030 (Tadawul).
- Edarat approved up to SAR150mn investment to expand EdaratCloud Stack's GPU capacity, supporting growing AI and high-performance computing demand in KSA (Tadawul).
- According to Jamjoom CEO, the potential impact of supply disruptions is likely to be reflected from 4Q onward, as the company had sufficient raw material for over six months, with the profit impact expected to remain limited (Argaam).
- GAS CEO expects stable costs in 2H26 as the impact of regional conflict remained limited at 3% on cost of sales and <0.5% on shipping/insurance in 1H26 (Argaam).
- Almasar Alshamel is in advanced talks with a British university, targeting an initial agreement by year-end and program launch in 2027 (Argaam).
- Saudi Cabinet approved a national marine insurance pool to provide war-risk coverage for cargo and ships, supporting trade and supply-chain resilience (Argaam).
- FIPCO extended the deadline for completing its Bina Industrial acquisition by 270 days to 540 days, with certain non-material conditions also amended (Tadawul).
- Tadawul re-instated suspension on trading of National Gypsum until 1H26 disclosure by the company (Argaam).
- PIF plans meetings with major Wall Street investors in New York to secure foreign backing (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,016	-0.2%	5.0%	4.9%
Div Yield* (%)	4.0%	Turnover (SAR bn)		3.87
PE* (Fwd)	14.6x	Adv/Decline		90 / 160
PE (12m Trailing)	16.4x	50DMA		10,885
PB	2.1x	100DMA		10,980
M.Cap (SAR bn)	9,502	200DMA		10,936

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,636	-0.5%	12%	21.2x
Nasdaq	26,253	-0.6%	13%	29.7x
FTSE 100	10,670	-1.3%	7%	13.2x
DAX	25,576	-1.7%	4%	16.5x
Shanghai	3,933	-0.5%	-1%	14.0x
Nikkei	64,976	-0.3%	29%	21.1x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US$/b)	100.6	-0.6%	65%	49%
WTI (US$/b)	95.6	-0.4%	68%	53%
NG (US$/mmbtu)	2.8	-1.1%	-24%	-8%
Gold (US$/t)	4,428	0.7%	3%	22%
Copper (US$/t)	14,768	0.4%	19%	49%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.7	-0.1%	0%	1%
CNY/USD	6.7	0.0%	4%	6%
USD/EUR	1.16	0.1%	-1%	0%
USD/GBP	1.36	0.1%	1%	0%
Bitcoin (US$)	78,390	0.1%	-11%	-31%

Rates	Spot	% chg
SOFR (%) - Overnight	3.64	0.0
SAIBOR (%) - 3M	4.87	1.0
SAIBOR (%) - 6M	5.30	-0.2
SAIBOR (%) - 12M	5.11	-0.4
US 2Y Govt bond (%)	4.42	-0.3
US 10Y Govt bond (%)	4.83	-0.2
Saudi 10Y Govt Bond (%)	5.29	0.0

*Source: Bloomberg, *1 year forward Bloomberg consensus*

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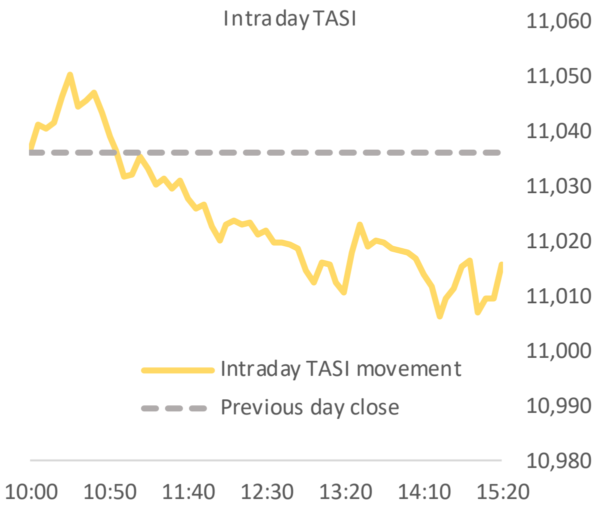
Index Movers

Up	1D%	Down	1D%
Acwa Power	1.1%	Al Rajhi	-0.9%
BSF	1.4%	SNB	-1.7%
AlMarai	1.7%	SAFCO	-2.5%
Dar AlArkan	3.0%	STC	-0.9%
YANSAB	4.4%	SAB	-1.2%



Top Gainers	Last Price	1D%
ARMAH	59.45	10.0%
Arab Sea	4.10	6.8%
Saudi Fish.	72.15	5.5%
YANSAB	34.50	4.4%
Alujain	28.96	4.0%

Top Losers	Last Price	1D%
Al Etihad	7.90	-7.3%
Walaa	11.23	-4.8%
Amana Ins.	7.65	-2.9%
UCA	3.35	-2.9%
Banan	3.40	-2.9%

Most active by Vol	Last Price	Vol
Americana	2.49	14.70MLN
Chemical	8.06	8.72MLN
Petro Rabigh	18.10	6.61MLN
Aramco	26.04	5.73MLN
SNB	41.70	5.24MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	66.10	344
SNB	41.70	220
Aramco	26.04	150
Petro Rabigh	18.10	120
STC	43.50	117

Sectorial Performance	Index mover*	1D%
TASI		-0.2%
Banks	-113.1%	-0.6%
Materials	-5.1%	-0.1%
Energy	-5.6%	-0.1%
Telecom	-11.8%	-0.4%
Food & Bev.	16.8%	1.0%
Media	-1.1%	-0.6%
Healthcare	-2.2%	-0.1%
Capital Goods	-13.8%	-1.1%
Consumer Staples Retail	0.4%	0.1%
Consumer Services	0.0%	0.0%
Transport	-3.6%	-0.6%
Software	6.9%	1.0%
Commercial	-2.7%	-1.1%
Consumer Durables	-0.2%	-0.2%
Utilities	22.8%	0.9%
Insurance	-11.6%	-0.8%
Real Estate	21.2%	0.9%
Pharma	-1.4%	-0.6%
REITs	-0.8%	-0.3%
Retailing	0.3%	0.0%
Diversified Financials	-0.8%	-0.2%

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

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Disclaimer

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