

# Daily Market Report

2026-03-02

## Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index continued to decline on Sunday, falling 2.2%. The banking sector fell 3.6%, weighed down by Al Rajhi (-3.4%) and SNB (-4.3%), while the software & services declined the most by 7.4%. SRMG nearly hit the lower circuit while Elm and EIC declined 9.1% and 8.0%, respectively. Conversely, Almarai (+4.1%), Aramco (+3.4%), and Amak (+1.7%) were among the top gainers.
- ▶ **Today's clues:** US futures are trading lower, reflecting traders' cautious approach amid heightened geopolitical tensions in the Middle East. Asian markets are trading lower due to a decline in the airline sector over airspace disruption, while energy and defense stocks rose on higher crude prices. Oil prices jumped owing to rising geopolitical tension amid disruption in shipments from the key producing region.

### News

- ▶ Amak's 4Q25 net profit rose 72.2% y/y to SAR70.9mn, while revenue jumped 22.0% over the same period (Tadawul).
- ▶ Tadawul Group's net income fell 17.1% y/y in 4Q25, and revenue declined by 14.5% y/y. The company also announced a cash dividend of SAR2.30/sh for 2025, resulting in an annual yield of 1.7% (Tadawul).
- ▶ Taiba's net profit fell 26.7% y/y in 4Q25 while the revenue rose 6.8% over the same period. It also announced a cash dividend of SAR0.65/sh for 2025, yielding 2.0% annually. The board recommended a 91.97% capital increase to SAR5.0bn through bonus shares (Tadawul).
- ▶ Medical Equipment secured a 2-year contract worth SAR261.0mn with Ministry of HRSD to supply uncooked food provisions and cooked meals across KSA for 2 years (Tadawul).
- ▶ Ladun received raw land fee invoices of SAR15.9mn for 2023-2026 and has requested an exemption (Tadawul).
- ▶ Tasnee signed an SPA with Tahweel Holding for selling 100% of its stake in Al-Rowad Industrial Transformation Co. at an enterprise value of SAR700mn (Tadawul).
- ▶ Wataniya Insurance's 4Q25 net profit fell by 29% y/y while the revenue grew by 2.5% over the same period (Tadawul).
- ▶ Saudi German Health started operations at its newly licensed outpatient complex in Riyadh from 2<sup>nd</sup> March (Tadawul).
- ▶ Al-Andalus' non-binding MoU with Sama Auqila Educational Company expired without renewal (Tadawul).
- ▶ Aslak secured a non-objection certificate for acquiring 40% of Al Raeda Industrial Investment Company (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,476	-2.2%	-0.1%	-13.0%
Div Yield* (%)	3.7%	Turnover (SAR bn)	5.37	
PE* (Fwd)	16.9x	Adv/Decline	15 / 252	
PE (12m Trailing)	17.7x	50DMA	10,889	
PB	2.1x	100DMA	10,999	
M.Cap (SAR bn)	9,243	200DMA	10,987	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,879	-0.4%	0%	21.9x
Nasdaq	22,668	-0.9%	-2%	25.6x
FTSE 100	10,911	0.6%	10%	16.9x
DAX	25,284	0.0%	3%	16.3x
Shanghai	4,181	0.4%	5%	16.1x
Nikkei	57,997	-1.4%	15%	24.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	78.4	7.6%	29%	7%
WTI (US\$/b)	71.9	7.2%	26%	11%
NG (US\$/mmbtu)	3.0	3.4%	-20%	-23%
Gold (US\$/t)	5,381	1.9%	25%	86%
Copper (US\$/t)	13,344	0.3%	7%	42%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.1	0.5%	0%	-9%
CNY/USD	6.9	-0.3%	2%	6%
USD/EUR	1.17	-0.6%	0%	12%
USD/GBP	1.34	-0.7%	-1%	5%
Bitcoin (US\$)	66,264	0.9%	-24%	-30%

Rates	Spot	% chg
SOFR (%) - Overnight	3.67	0.0
SAIBOR (%) - 3M	4.90	0.3
SAIBOR (%) - 6M	5.22	2.2
SAIBOR (%) - 12M	4.80	0.0
US 2Y Govt bond (%)	3.39	0.3
US 10Y Govt bond (%)	3.96	0.6
Saudi 10Y Govt Bond (%)	4.49	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

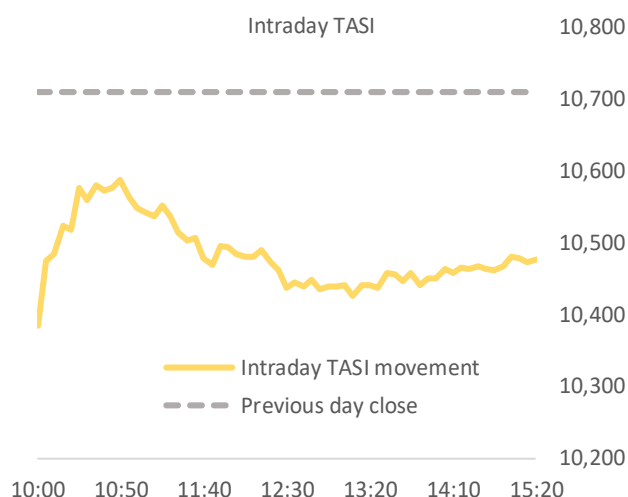
Up	1D%	Down	1D%
Aramco	3.4%	Al Rajhi	-3.4%
AlMarai	4.1%	SNB	-4.3%
Rajhi Tak.	3.4%	Acwa Power	-5.6%
AMAK	1.7%	BSF	-5.5%
Budget Saudi	0.9%	Alinma	-3.9%

Top Gainers	Last Price	1D%
AlMarai	41.50	4.1%
Aramco	25.80	3.4%
Rajhi Tak.	77.00	3.4%
Nofoth	8.50	2.4%
Nice One	13.70	2.2%

Top Losers	Last Price	1D%
SRMG	74.00	-9.6%
Elm	583.00	-9.1%
EIC	13.55	-8.0%
Build Station	46.18	-7.6%
Walaa	9.33	-7.5%

Most active by Vol	Last Price	Vol
Americana	1.96	41.77MLN
Aramco	25.80	20.98MLN
Alinma	26.88	9.50MLN
BATIC	1.93	8.51MLN
Kayan	4.70	7.73MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	25.80	536
Al Rajhi	97.55	500
SNB	39.90	307
Elm	583.00	264
Alinma	26.88	256



Sectorial Performance	Index mover*	1D%
TASI		-2.2%
Banks	-59.3%	-3.6%
Materials	-13.7%	-2.4%
Energy	24.6%	3.1%
Telecom	-3.6%	-1.4%
Food & Bev.	2.1%	1.7%
Media	-1.3%	-6.2%
Healthcare	-3.4%	-2.0%
Capital Goods	-5.5%	-5.2%
Consumer Staples Retail	-0.9%	-2.4%
Consumer Services	-1.7%	-3.0%
Transport	-2.4%	-4.1%
Software	-4.0%	-7.3%
Commercial	-0.7%	-3.3%
Consumer Durables	-0.2%	-2.4%
Utilities	-10.1%	-5.2%
Insurance	-3.7%	-3.2%
Real Estate	-7.3%	-3.6%
Pharma	-0.3%	-1.7%
REITs	-0.5%	-2.0%
Retailing	-2.7%	-3.2%
Diversified Financials	-0.9%	-2.8%

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

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