Daily Market Report

2026-07-23

GIB CAPITAL

Market Commentary & News

- **KSA Market Performance:** The TASI index gained 0.7% on Wednesday, with mixed sector performance. The materials sector led gains, rising 1.9%, driven by Yansab (+4.0%) and Alujain (+3.6%). The banking sector also advanced 1.1%, with BJAZ and SNB up 4.1% and 2.8%, respectively. Among individual names, Raoom nearly hit the upper limit, while KHC and Care surged 7.3% and 5.4%, respectively. Conversely, East Pipes hit the lower limit, while Entaj and AWPT declined 3.0% and 2.7%, respectively.
- **Today's clues:** US markets fell modestly on Wednesday, with NASDAQ leading the decline amid losses in a few major technology stocks. Asian markets are trading mixed this morning, with the KOSPI index leading the gains following Alphabet's increased AI spending guidance. Meanwhile, crude oil prices continued their upward trajectory, reaching ~USD96/bbl mark amid escalating tensions in the Middle East.

News

- SAIB's 2Q26 net profit increased by 3.6% y/y while the net income from the special commission of financing declined by 22.3% over the same period (Tadawul).
- EIC' net profit in 2Q26 surged 54.7% y/y, with a corresponding increase of 33.4% in revenue. Its board also proposed SAR0.125/share dividend for 1H26, implying an annualized yield of 1.9% (Tadawul).
- flynas exercised purchase rights for 25 Airbus aircrafts (20 A321neo and 5 A330neo), increasing firm orders to 235 aircraft, with deliveries scheduled during 2032–2034 (Tadawul).
- ELM secured a 5-year revenue-sharing contract with SASO to develop and operate its product safety platform, with expected annual revenue equivalent to ~15% of 2025 revenue (Tadawul).
- SSP secured an order worth SAR92.7mn from Aramco to supply oil & gas steel pipes for up to 10 years (Tadawul).
- East Pipes signed a 5-month contract valued at SAR64mn with Esnad Al-Turuq Contracting Co. to supply pipes (Tadawul).
- Yansab's board recommended a cash dividend of SAR1/share for 1H26, implying an annualized yield of 6.1% (Tadawul).
- Naqi Water obtained a license from SFDA to export table eggs to several international markets (Tadawul).
- According to CEO, Aldrees maintains profit growth despite regional conflict and targets 67 new stations in 2H26 (Argaam).
- Al Jazira Takaful obtained Fitch IFS ratings of BBB+ and AA-(sau) with a stable outlook, reflecting strong capitalization, resilient earnings, and its life insurance franchise (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,775	0.7%	2.7%	-1.9%
Div Yield* (%)	4.2%	Turnover (SAR bn)		3.78
PE* (Fwd)	14.1x	Adv/Decline		160 / 93
PE (12m Trailing)	16.8x	50DMA		10,943
PB	2.1x	100DMA		11,016
M.Cap (SAR bn)	9,537	200DMA		11,032

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,499	-0.1%	10%	21.8x
Nasdaq	25,691	-0.6%	11%	5.6x
FTSE 100	10,717	1.2%	8%	13.5x
DAX	25,155	0.6%	3%	16.4x
Shanghai	3,869	0.0%	-3%	13.8x
Nikkei	66,470	0.5%	32%	22.9x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US$/b)	96.1	2.1%	58%	40%
WTI (US$/b)	88.1	1.5%	55%	40%
NG (US$/mmbtu)	3.0	1.6%	-19%	-3%
Gold (US$/t)	4,124	-0.1%	-5%	22%
Copper (US$/t)	13,808	-0.6%	11%	39%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	101.0	-0.1%	3%	4%
CNY/USD	6.8	0.1%	3%	6%
USD/EUR	1.14	0.2%	-3%	-3%
USD/GBP	1.34	0.1%	-1%	-1%
Bitcoin (US$)	65,620	-0.4%	-25%	-44%

Rates	Spot	% chg
SOFR (%) - Overnight	3.61	0.0
SAIBOR (%) - 3M	4.72	-0.8
SAIBOR (%) - 6M	5.22	1.5
SAIBOR (%) - 12M	4.94	-0.2
US 2Y Govt bond (%)	4.30	0.1
US 10Y Govt bond (%)	4.66	0.0
Saudi 10Y Govt Bond (%)	5.20	-0.1

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

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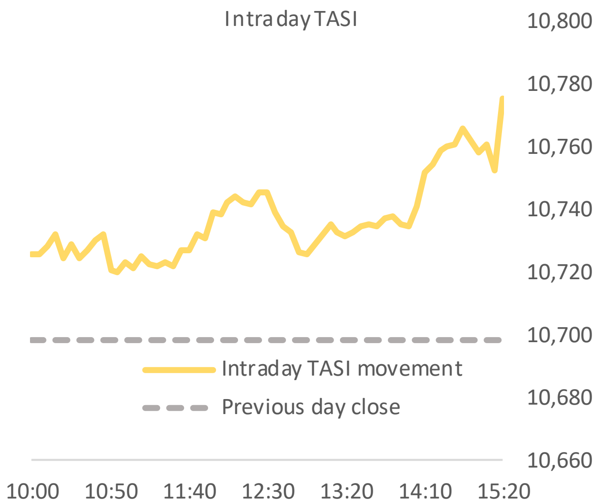
Index Movers

Up	1D%	Down	1D%
SNB	2.8%	Aramco	-0.5%
Maaden	3.1%	East Pipes	-10.0%
Al Rajhi	0.4%	AlHabib	-1.1%
SABIC	2.2%	Riyadh Cables	-2.5%
SAB	2.2%	BSF	-0.5%



Top Gainers	Last Price	1D%
RAOOM	79.00	9.7%
Kingdom	12.08	7.3%
CARE	109.00	5.4%
SPIMACO	30.68	4.3%
BJAZ	12.22	4.1%

Top Losers	Last Price	1D%
East Pipes	198.90	-10.0%
Saudi Fish.	63.50	-5.9%
MUTAKAMELA	13.01	-3.6%
Entaj	26.20	-3.0%
AWPT	106.10	-2.7%

Most active by Vol	Last Price	Vol
Americana	2.12	9.65MLN
Petro Rabigh	14.56	8.97MLN
BJAZ	12.22	8.97MLN
SNB	39.90	7.13MLN
Aramco	26.58	6.32MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	64.25	363
SNB	39.90	282
Aramco	26.58	168
East Pipes	198.90	142
Alinma	23.72	135

Sectorial Performance	Index mover*	1D%
TASI		0.7%
Banks	53.3%	1.1%
Materials	30.1%	1.8%
Energy	-9.6%	-0.4%
Telecom	5.3%	0.6%
Food & Bev.	0.7%	0.2%
Media	-0.9%	-1.7%
Healthcare	-2.1%	-0.4%
Capital Goods	-0.1%	0.0%
Consumer Staples Retail	0.2%	0.2%
Consumer Services	0.5%	0.3%
Transport	0.4%	0.2%
Software	-0.3%	-0.2%
Commercial	-0.2%	-0.3%
Consumer Durables	0.0%	0.2%
Utilities	6.9%	1.0%
Insurance	0.0%	0.0%
Real Estate	6.0%	0.9%
Pharma	0.9%	1.5%
REITs	0.0%	0.0%
Retailing	2.8%	1.1%
Diversified Financials	1.1%	1.2%

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

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