

Daily Market Report

2026-10-25

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index extended its decline on Thursday, falling for a fourth consecutive session and shedding 2.3%. Abo Moati and EIC both hit their lower limits, declining 10% each. UACC, Saleh Alrashed, and Wafrah followed, each posting losses of around 10%. Conversely, Al-Etihad hit its upper limit, gaining 10.0%. Jazadco was the second-best performer, rising 9.4%, followed by Al Arabia, which gained 2.8%.
 - ▶ **Today's clues:** US markets closed lower on Friday, as defensive stocks came under selling pressure following Thursday's selloff in technology stocks. Asian markets ended mixed, with a partial recovery in technology stocks providing some support. Meanwhile, Brent crude reached a six-month high amid concerns over a potential escalation of the conflict in the Gulf in the coming days.
- ### News
- ▶ SABIC's net income in 3Q26 grew 16.0% y/y despite a 3.1% decrease in revenue over the same period (Argaam).
 - ▶ Dr. Sulaiman's net income in 3Q26 jumped 13.2% y/y, driven by an 18.4% rise in revenue over the same period. Separately, the company's BoD proposed SAR1.37/share dividend for 3Q26, implying 2.4% annualized dividend yield (Argaam).
 - ▶ Astra Industrial's net income in 3Q26 declined 19.5% y/y, with its revenue falling by 19.7% over the same period (Argaam).
 - ▶ Sumou Real Estate's net income in 3Q26 fell 12.7% y/y despite an 11.2% increase in revenue over the same period (Argaam).
 - ▶ Axelerated Solutions' BoD has approved transferring the company from the Nomu-Parallel Market to TASI (Argaam).
 - ▶ WSM received a project award letter from a government entity, with the 36 months' project value exceeding 12% of its 2025 revenue of SAR50.4mn (Argaam).
 - ▶ Bahri signed a contract with International Maritime Industries to build and deliver three very large crude carriers (VLCCs) between 2029 and 2030 for approx. SAR1.69bn (Argaam).
 - ▶ Modern Mills' net income in 3Q26 rose 11.0% y/y, driven by a 25.8% increase in revenue over the same period (Argaam).
 - ▶ Sumou Real Estate said it plans to repurchase up to 1mn of its ordinary shares to be held as treasury shares, which will be financed through its own resources (Argaam).
 - ▶ Saudi Cabinet approved a transformation review framework, setting up a Finance Ministry-led committee to assess requests, workforce implications and financial impacts (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	9,696	-2.3%	-7.6%	-16.5%
Div Yield* (%)	4.5%	Turnover (SAR bn)		4.90
PE* (Fwd)	13.4x	Adv/Decline		13 / 255
PE (12m Trailing)	14.5x	50DMA		10,699
PB	1.9x	100DMA		10,783
M.Cap (SAR bn)	8,916	200DMA		10,913

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,624	-0.5%	11%	21.0x
Nasdaq	25,955	-0.2%	12%	29.8x
FTSE 100	10,690	-0.3%	8%	12.7x
DAX	25,182	-0.7%	3%	16.7x
Shanghai	3,690	0.9%	-7%	13.2x
Nikkei	62,693	-0.3%	25%	20.2x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	116.7	3.1%	92%	77%
WTI (US\$/b)	103.3	3.8%	81%	73%
NG (US\$/mmbtu)	2.6	-5.6%	-28%	-21%
Gold (US\$/oz)	3,996	-0.7%	-7%	-3%
Copper (US\$/t)	14,323	1.7%	15%	32%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	101.8	0.2%	4%	3%
CNY/USD	6.7	0.1%	5%	7%
USD/EUR	1.12	-0.1%	-5%	-4%
USD/GBP	1.34	-0.2%	-1%	0%
Bitcoin (US\$)	80,478	0.1%	-8%	-28%

Rates	Spot	% chg
SOFR (%) - Overnight	3.90	0.0
SAIBOR (%) - 3M	5.52	2.8
SAIBOR (%) - 6M	6.25	5.6
SAIBOR (%) - 12M	5.40	0.0
US 2Y Govt bond (%)	4.68	0.9
US 10Y Govt bond (%)	4.99	0.8
Saudi 10Y Govt Bond (%)	5.90	-0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

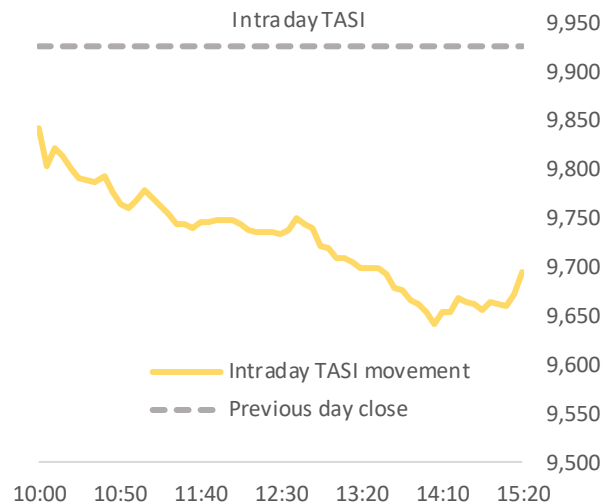
Up	1D%	Down	1D%
AlArabia	2.8%	SNB	-5.1%
AlRajhi REIT	1.4%	Maaden	-4.9%
Jazadco	9.4%	Aramco	-0.7%
Kayan	0.6%	Al Rajhi	-0.7%
Al Etihad	10.0%	SAB	-4.4%

Top Gainers	Last Price	1D%
Al Etihad	6.16	10.0%
Jazadco	6.97	9.4%
AlArabia	41.70	2.8%
UCIC	24.60	2.0%
AlRajhi REIT	7.85	1.4%

Top Losers	Last Price	1D%
Abo Moati	27.00	-10.0%
EIC	10.35	-10.0%
Umm Alqura Cem	9.01	-10.0%
Saleh Al Rashed	33.02	-10.0%
Wafrah	15.62	-10.0%

Most active by Vol	Last Price	Vol
Al Kathiri	1.05	23.54MLN
Americana	2.35	21.42MLN
Watani Steel	2.51	17.21MLN
Kayan	4.87	15.18MLN
EIC	10.35	14.78MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	59.80	562
SNB	34.62	309
Aramco	25.40	186
Alinma	21.46	170
EIC	10.35	154



Sectorial Performance	Index mover*	1D%
TASI		-2.3%
Banks	-32.4%	-2.1%
Materials	-18.7%	-3.7%
Energy	-6.1%	-0.8%
Telecom	-3.9%	-1.5%
Food & Bev.	-1.0%	-0.8%
Media	-0.4%	-3.8%
Healthcare	-5.1%	-3.2%
Capital Goods	-4.9%	-5.3%
Consumer Staples Retail	-0.6%	-2.1%
Consumer Services	-2.2%	-4.2%
Transport	-1.7%	-3.7%
Software	-1.2%	-2.2%
Commercial	-0.5%	-2.6%
Consumer Durables	-0.1%	-2.2%
Utilities	-5.2%	-2.7%
Insurance	-3.6%	-3.4%
Real Estate	-3.8%	-2.0%
Pharma	-0.4%	-2.0%
REITs	-0.2%	-0.8%
Retailing	-2.9%	-3.4%
Diversified Financials	-1.0%	-3.5%

Source: Bloomberg; *indicates the impact on index

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