

Daily Market Report

2026-01-05

Market Commentary & News

► **KSA Market Performance:** The TASI index corrected 1.8% on Sunday, with all sectors posting negative returns. The banking sector fell 1.9%, driven by Al Rajhi (-1.7%), SNB (-2.3%), and BSF (-2.4%). The energy and materials sector also tumbled 1.6% and 1.7%, respectively. UCIC and ARDCO were among the top losers, reporting losses of 4.5% each. On the upside, SIECO hit the upper circuit while Naqi and Burgerizzr advanced 2.5% and 2.2%, respectively.

► **Today's clues:** US futures are trading steady after the traders witnessed increased geopolitical risk in Venezuela. Asian markets are trading mostly higher on the back of a rally in defence stocks as geopolitical risk intensified. Oil prices edged lower as expectations of a global supply surplus outweighed geopolitical risk.

News

- SAL Saudi Logistics Services announces its intention to issue SAR-denominated Sukuk, while the amount and terms of offer of the Sukuk will be determined at a later stage based on market conditions at that time (Tadawul).
- Theeb opened a new branch in Dammam on King Fahd Road, expanding to 67 branches in KSA (Tadawul).
- Aramco to introduce a new 98-octane gasoline product in January 2026 to meet local market demand (Argaam).
- Salama's shareholders approved a 62.98% capital increase to SAR488.9mn for its merger with Enaya (Argaam).
- Alinma Bank recommended buyback of up to 5.0mn ordinary shares, to be held as treasury shares and allocated to the employee stock incentive program (Tadawul).
- Alhasoob secured a SAR5.0mn worth contract with TETCO to supply and install tech spare parts in schools (Tadawul).
- NBM's subsidiary, Ajeel Steel Manufacturing, obtained SAR40.0mn Shariah-compliant, 90-day revolving credit facility from SNB (Tadawul).
- MEFIC Capital renewed the term of three MoUs related to potential property acquisitions by MEFIC REIT in Makkah, Jeddah, and Jazan for an additional similar period (Tadawul).
- QFIs and Saudi individual investors were net buyers worth SAR2.8bn on TASI in December 2025, while Saudi institutions were net sellers of ~SAR3.2bn (Argaam).
- KSA's non-oil private sector PMI declined to 57.4 in December 2025 compared to 55.8 in the previous month (Zawya).
- Southern Cement receives Aramco notice on fuel price changes (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,364	-1.8%	-1.2%	-14.1%
Div Yield* (%)	4.0%	Turnover (SAR bn)	2.56	
PE* (Fwd)	15.6x	Adv/Decline	20 / 237	
PE (12m Trailing)	17.5x	50DMA	10,861	
PB	2.1x	100DMA	10,976	
M.Cap (SAR bn)	8,701	200DMA	11,100	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,858	0.2%	0%	25.7x
Nasdaq	23,236	0.0%	0%	36.9x
FTSE 100	9,951	0.2%	0%	14.8x
DAX	24,539	0.2%	0%	18.1x
Shanghai	4,015	1.2%	1%	15.4x
Nikkei	52,001	3.3%	3%	20.5x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	60.4	-0.6%	-1%	-21%
WTI (US\$/b)	56.9	-0.8%	-1%	-17%
NG (US\$/mmbtu)	3.5	-3.7%	-6%	4%
Gold (US\$/t)	4,414	1.9%	2%	67%
Copper (US\$/t)	12,470	0.4%	0%	42%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.7	0.3%	0%	-9%
CNY/USD	7.0	0.1%	0%	5%
USD/EUR	1.17	-0.3%	-1%	12%
USD/GBP	1.34	-0.2%	0%	7%
Bitcoin (US\$)	92,423	1.3%	5%	-6%

Rates	Spot	% chg
SOFR (%) - Overnight	3.87	0.0
SAIBOR (%) - 3M	4.87	-3.1
SAIBOR (%) - 6M	5.26	-1.7
SAIBOR (%) - 12M	5.12	-0.8
US 2Y Govt bond (%)	3.47	-0.1
US 10Y Govt bond (%)	4.18	-0.3
Saudi 10Y Govt Bond (%)	4.58	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

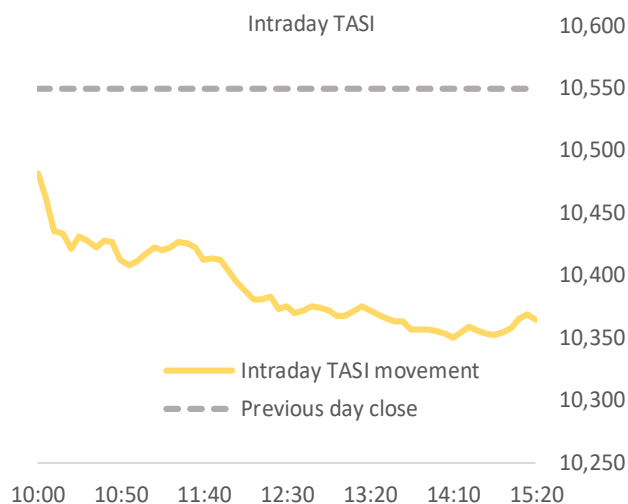
Up	1D%	Down	1D%
Chemical	2.0%	Al Rajhi	-1.7%
Tawuniya	0.6%	Aramco	-1.6%
Astra	0.9%	SNB	-2.3%
SIECO	9.9%	Acwa Power	-3.2%
Yamama Steel	1.9%	AlHabib	-3.7%

Top Gainers	Last Price	1D%
SIECO	2.56	9.9%
NAQI	58.80	2.5%
Burgerizzr	9.39	2.2%
Chemical	6.66	2.0%
Sadr	2.65	1.9%

Top Losers	Last Price	1D%
Gulf Union Ins.	10.14	-4.6%
UCIC	25.30	-4.5%
ARDCO	21.96	-4.5%
Babtain	61.85	-4.3%
DWF	108.10	-4.2%

Most active by Vol	Last Price	Vol
SIECO	2.56	29.58MLN
Americana	1.69	18.34MLN
BATIC	1.99	11.78MLN
Aramco	23.50	8.49MLN
Chemical	6.66	6.51MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	23.50	200
Al Rajhi	96.00	199
STC	42.70	97
Alinma	24.29	79
SIECO	2.56	73



Sectorial Performance	Index mover*	1D%
TASI		-1.8%
Banks	-36.3%	-1.9%
Materials	-11.7%	-1.7%
Energy	-15.3%	-1.6%
Telecom	-1.6%	-0.5%
Food & Bev.	-3.2%	-1.9%
Media	-0.9%	-2.5%
Healthcare	-6.0%	-2.5%
Capital Goods	-2.4%	-1.8%
Consumer Staples Retail	-0.7%	-1.5%
Consumer Services	-2.0%	-2.6%
Transport	-1.3%	-1.6%
Software	-1.6%	-2.0%
Commercial	-0.1%	-0.3%
Consumer Durables	-0.1%	-1.6%
Utilities	-7.5%	-2.7%
Insurance	-1.5%	-1.1%
Real Estate	-5.2%	-2.1%
Pharma	-0.4%	-1.7%
REITs	-0.3%	-0.8%
Retailing	-0.7%	-0.6%
Diversified Financials	-0.9%	-2.1%

Source: Bloomberg; *indicates the impact on index movement

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