

# Daily Market Report

2026-05-14

## Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index slipped 0.2% on Wednesday, with most sectors closing lower. F&B and capital goods were among the biggest decliners, down 1.3% and 1.9%, respectively. In F&B, Wafrah and SADAFCO fell 6.8% and 3.5%, while EIC and Bawan weighed on capital goods. The banking sector was largely flat, with RIBL and Al Rajhi falling by 1.7% and 0.2%, respectively. In contrast, SISCO surged 8.7%, while Petro Rabigh and Saudi Energy gained 4.6% and 4.1%, respectively.
- ▶ **Today's clues:** US markets closed mixed, with the S&P 500 and Nasdaq ending at record highs, driven by a rally in tech stocks. Asian markets are trading mixed as investors focus on the ongoing high-stakes meeting between the US and China. Oil prices advanced as the IEA hinted at increased price volatility going forward, despite OPEC cutting its 2026 demand forecast.
- ▶ **News**
- ▶ ADES secured an offshore drilling contract worth SAR180.7mn from Belbop Nigeria for a firm one-year term, with an additional one-year unpriced extension option (Tadawul).
- ▶ East Pipes' net profit for FY25-26 (ending on 31 March) surged 50.0% y/y while the revenue climbed 25.4% y/y in the same period. It also announced cash dividend of SAR4/sh for 2H25-26, resulting in an annual yield of 3.1%. (Tadawul).
- ▶ OFOK Educational signed a lease agreement with Tatweer Buildings worth SAR21.1mn for a period of 25 years (Tadawul).
- ▶ Riyadh Development Co. received additional white land tax invoices of SAR2.1mn, raising total assessed fees to SAR18.9mn, with SAR5.2mn currently under dispute (Tadawul).
- ▶ MOMAH approved vacant property fee regulations, imposing annual charges of up to 5% of building value on properties vacant for six months, aimed at boosting supply (Argaam).
- ▶ OPEC lowered its 2026 global oil demand growth forecast to 1.2mn bpd from 1.4mn bpd in its latest monthly report, broadly aligning with the IEA's outlook (Argaam).
- ▶ Saudi Fisheries received a favorable court ruling in Oman requiring Ocean Fish Company to pay SAR1.6mn (Tadawul).
- ▶ Maharah's CEO said that the company is aiming for a 10-13% revenue growth in 2026, with gross margin of 10-12%, and net margin of 7-9%. (Argaam).
- ▶ Molan Steel inked a deal with its major shareholder for an interest-free loan totaling SAR15mn (Tadawul).
- ▶ Intelligent Oud signed a two-year agreement with SIDF to provide consulting services for growth strategy (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,020	-0.2%	5.0%	-4.4%
Div Yield* (%)	4.0%		Turnover (SAR bn)	5.56
PE* (Fwd)	14.6x		Adv/Decline	87 / 170
PE (12m Trailing)	17.0x		50DMA	11,100
PB	2.2x		100DMA	10,991
M.Cap (SAR bn)	9,934		200DMA	11,008

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,444	0.6%	9%	22.2x
Nasdaq	26,402	1.2%	14%	32.7x
FTSE 100	10,325	0.6%	4%	13.0x
DAX	24,137	0.8%	-1%	15.6x
Shanghai	4,207	-0.8%	6%	14.8x
Nikkei	62,839	-0.7%	25%	22.9x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	106.0	0.3%	74%	60%
WTI (US\$/b)	101.4	0.3%	78%	65%
NG (US\$/mmbtu)	2.9	0.6%	-22%	-17%
Gold (US\$/t)	4,688	0.0%	9%	48%
Copper (US\$/t)	14,153	0.9%	14%	47%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.5	0.0%	0%	-3%
CNY/USD	6.8	0.1%	3%	6%
USD/EUR	1.17	0.0%	0%	5%
USD/GBP	1.35	0.0%	0%	2%
Bitcoin (US\$)	79,878	0.3%	-9%	-23%

Rates	Spot	% chg
SOFR (%) - Overnight	3.60	0.0
SAIBOR (%) - 3M	4.71	-0.4
SAIBOR (%) - 6M	5.19	-0.1
SAIBOR (%) - 12M	4.76	0.0
US 2Y Govt bond (%)	3.98	-0.1
US 10Y Govt bond (%)	4.47	-0.1
Saudi 10Y Govt Bond (%)	4.97	0.1

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

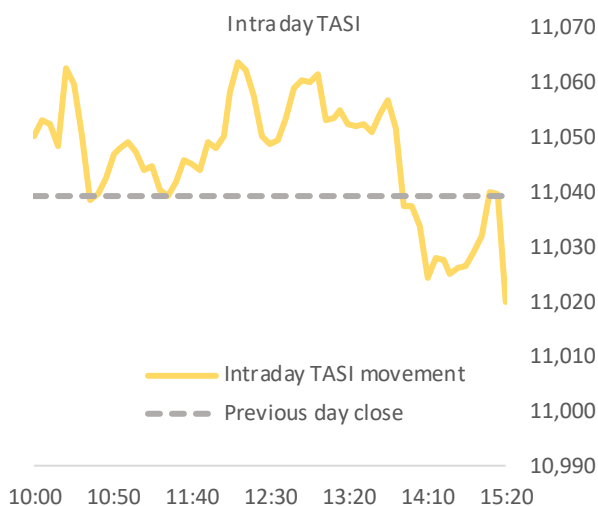
Up	1D%	Down	1D%
Aramco	0.4%	Maaden	-2.1%
SNB	0.6%	Riyad Bank	-1.7%
Saudi Energy	4.1%	Al Rajhi	-0.2%
PetroRabigh	4.6%	AlMarai	-1.5%
SAB	0.8%	EIC	-3.1%

Top Gainers	Last Price	1D%
SISCO	36.00	8.7%
Alinma REIT	4.72	4.7%
Petro Rabigh	16.00	4.6%
Al Sagr Insurance	11.00	4.3%
Saudi Energy	17.49	4.1%

Top Losers	Last Price	1D%
Wafrah	20.04	-6.8%
Saleh Al Rashed	51.05	-4.7%
SADAFCO	215.50	-3.5%
Emaar EC	11.06	-3.4%
AlMasar AlShamil	20.90	-3.4%

Most active by Vol	Last Price	Vol
Americana	1.86	48.85MLN
Aramco	27.92	12.70MLN
Petro Rabigh	16.00	12.62MLN
BAAN	1.92	12.16MLN
Kayan	6.00	10.06MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	65.80	556
Aramco	27.92	354
Elm	680.00	247
Acwa Power	181.00	223
Petro Rabigh	16.00	201



Sectorial Performance	Index mover*	1D%
TASI		-0.2%
Banks	-3.9%	0.0%
Materials	-39.8%	-0.5%
Energy	38.1%	0.4%
Telecom	3.3%	0.1%
Food & Bev.	-22.1%	-1.3%
Media	-4.6%	-1.8%
Healthcare	-15.5%	-0.7%
Capital Goods	-26.5%	-1.9%
Consumer Staples Retail	-1.8%	-0.4%
Consumer Services	-4.1%	-0.6%
Transport	0.1%	0.0%
Software	0.0%	0.0%
Commercial	-0.4%	-0.1%
Consumer Durables	0.0%	0.0%
Utilities	7.7%	0.3%
Insurance	-18.0%	-1.2%
Real Estate	-9.3%	-0.4%
Pharma	-1.3%	-0.6%
REITs	0.6%	0.2%
Retailing	-8.3%	-0.8%
Diversified Financials	-3.0%	-0.7%

Source: Bloomberg; \*indicates the impact on index

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