

Daily Market Report

2026-03-04

Market Commentary & News

► **KSA Market Performance:** The TASI index further increased 0.7% on Tuesday, supported by 0.8% rise in the banking sector. Al Rajhi advanced 0.9% while Albilad recorded 1.9% gain. The energy and materials sectors also gained 1.8% and 1.5%, respectively. Yansab and Gasco nearly hit the upper limit, while EIC rose 5.6% and SABIC Agri Nutrients grew 5.1%. On the other hand, Amak (-8.1%), Elm (-7.3%), and Retal (-6.0%), were among the top losers.

► **Today's clues:** US markets ended lower as investors weighed concerns of rising oil prices, which could affect the US economy and monetary policy decisions. Asian markets continue to trade lower amid rising geopolitical tensions in the Middle East. Oil prices eased as the US President assured to provide insurance to tankers in the Persian Gulf and escort them safely through the Strait of Hormuz.

News

- SABIC net loss increased from SAR1.9bn in 4Q24 to SAR20.9bn in 4Q25, while revenue declined 3.4% y/y to SAR12.0bn in 4Q25. The board announced a dividend of SAR1.5/sh for 2H25, yielding 5.5% annually (Tadawul).
- ACWA Power recorded a 13.9% y/y rise in net profit during 4Q25, while revenue grew 17.5% y/y (Tadawul).
- Fakeeh Care net profit rose 5.7% y/y in 4Q25, while revenue declined 13% y/y in the same period (Argaam).
- Jabal Omar net profit rose 267.4% y/y in 4Q25, while revenue grew 26.5% y/y (Tadawul).
- Avalon Pharma net profit marginally declined 0.6% y/y in 4Q25, while revenue rose 1.1% y/y (Tadawul).
- Ataa Educational 2Q26 (ending 31 January 2026) net profit moderated 1.1% y/y to SAR 37.4mn, while revenue rose 3.4% y/y in the same period (Tadawul).
- YCC reported a 12.1% y/y decline in net profit during 4Q25, while revenue rose 10.9% y/y in the same period (Tadawul).
- SACO posted a net loss of SAR3.9mn in 4Q25, compared to profit of SAR3.4mn in 4Q24, while revenue rose 4.3% y/y in 4Q25. The board announced a cash dividend of SAR0.25/sh, resulting in an annual yield of 1.2% (Tadawul).
- Al Khaleej Training signed a SAR10.4mn contract with the Real Estate Development Fund for 1 year, to provide services and support to housing support beneficiaries (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,566	0.7%	0.7%	-11.4%
Div Yield* (%)	3.7%	Turnover (SAR bn)	5.73	
PE* (Fwd)	17.1x	Adv/Decline	95 / 161	
PE (12m Trailing)	17.9x	50DMA	10,890	
PB	2.1x	100DMA	10,978	
M.Cap (SAR bn)	9,478	200DMA	10,978	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,817	-0.9%	0%	21.7x
Nasdaq	22,517	-1.0%	-3%	25.4x
FTSE 100	10,484	-2.7%	6%	16.2x
DAX	23,791	-3.4%	-3%	15.3x
Shanghai	4,075	-1.2%	3%	15.9x
Nikkei	54,021	-4.0%	7%	22.7x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	83.1	2.1%	37%	17%
WTI (US\$/b)	75.9	1.8%	33%	18%
NG (US\$/mmbtu)	3.1	0.4%	-17%	-30%
Gold (US\$/t)	5,147	1.1%	19%	76%
Copper (US\$/t)	12,955	-1.2%	4%	38%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.2	0.2%	1%	-6%
CNY/USD	6.9	0.0%	1%	5%
USD/EUR	1.16	-0.1%	-1%	9%
USD/GBP	1.33	-0.3%	-1%	4%
Bitcoin (US\$)	68,093	0.1%	-22%	-22%

Rates	Spot	% chg
SOFR (%) - Overnight	3.71	0.0
SAIBOR (%) - 3M	4.78	-0.9
SAIBOR (%) - 6M	5.26	-0.4
SAIBOR (%) - 12M	4.85	-0.6
US 2Y Govt bond (%)	3.52	0.3
US 10Y Govt bond (%)	4.07	0.3
Saudi 10Y Govt Bond (%)	4.73	-0.2

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

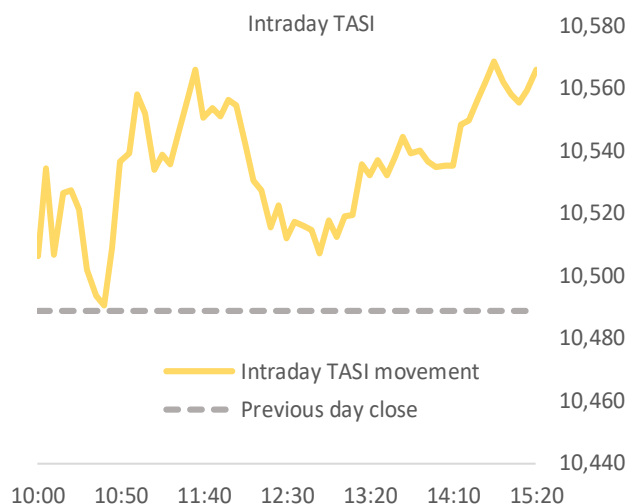
Up	1D%	Down	1D%
Aramco	1.9%	Elm	-7.3%
Al Rajhi	0.9%	AMAK	-8.1%
SABIC	4.2%	Tawuniya	-3.6%
SAFCO	5.1%	ADES	-6.1%
STC	1.3%	Bahri	-1.6%

Top Gainers	Last Price	1D%
YANSAB	26.88	9.9%
GASCO	82.00	9.9%
EIC	14.99	5.6%
SAFCO	127.00	5.1%
Taiba	34.32	4.8%

Top Losers	Last Price	1D%
SHL	13.30	-8.9%
AMAK	90.25	-8.1%
Elm	524.00	-7.3%
ADES	15.88	-6.1%
Retal	11.35	-6.0%

Most active by Vol	Last Price	Vol
Americana	1.96	32.88MLN
Aramco	26.72	23.47MLN
BATIC	1.88	7.92MLN
EIC	14.99	7.31MLN
Kayan	4.70	7.29MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	26.72	626
Al Rajhi	97.95	490
Elm	524.00	335
SAFCO	127.00	322
SNB	40.16	277



Sectorial Performance	Index mover*	1D%
TASI		0.7%
Banks	36.2%	0.8%
Materials	25.8%	1.5%
Energy	44.4%	1.8%
Telecom	4.2%	0.5%
Food & Bev.	0.5%	0.1%
Media	-0.6%	-1.0%
Healthcare	3.4%	0.7%
Capital Goods	7.5%	2.4%
Consumer Staples Retail	-0.5%	-0.5%
Consumer Services	-2.5%	-1.5%
Transport	0.4%	0.2%
Software	-6.9%	-4.6%
Commercial	-0.2%	-0.3%
Consumer Durables	-0.1%	-0.6%
Utilities	4.3%	0.7%
Insurance	-6.0%	-1.8%
Real Estate	-0.3%	-0.1%
Pharma	-0.3%	-0.6%
REITs	-0.2%	-0.2%
Retailing	-1.0%	-0.4%
Diversified Financials	-1.1%	-1.1%

Source: Bloomberg; *indicates the impact on index movement

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