

Daily Market Report

2026-03-16

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index moderated 0.1% on Sunday, reflecting a mixed sectoral performance. The banking sector declined 0.2% owing to a 1.9% decline in Alinma and 1.3% fall in SNB. Among the top losers were Modern Mills (-5.4%), Tasnee (-5.0%), and Americana (-3.8%). Conversely, Spimaco gained the most by 8.1%, while Chemanol and Shaker advanced 7.4% and 7.2%, respectively.
- ▶ **Today's clues:** US futures are trading higher amid investors monitoring developments in the Middle East conflict. Asian markets are trading mixed as investors weigh the impact of higher oil prices. Oil prices marginally eased but remain elevated amid ongoing geopolitical tensions.
- News**
 - ▶ Masar's net profit fell 62.8% y/y to SAR70.5mn in 4Q25, and revenue declined 41.5% y/y to SAR466.2mn (Tadawul).
 - ▶ Cherry's net profit rose 3.3% y/y in 4Q25, and revenue increased 24.1% in the same period (Tadawul).
 - ▶ Al Othaim Market posted a 59.7% y/y fall in net profit in 4Q25, while revenue rose 0.3% y/y. It also announced a cash dividend of SAR0.06/sh for 4Q25, annually yielding 6.6% (Tadawul).
 - ▶ Riyadh Steel posted a net profit of SAR3.3mn in 2H25 compared to a net loss of SAR0.5mn in 2H24, while revenue declined 25.2% y/y in 2H25 (Tadawul).
 - ▶ ACIG recorded a net profit of SAR1.3mn in 4Q25 vs. net loss of SAR47.3mn in 4Q24, while insurance revenues surged 83.9% y/y in 4Q25 (Tadawul).
 - ▶ Build Station's net profit declined 68.4% y/y in 4Q25, while revenue fell 3.4% in the same period (Tadawul).
 - ▶ United Mining's net profit fell 42.9% y/y in 2H25, and revenue reduced 2.7% in the same period (Tadawul).
 - ▶ Sama Water's net profit declined 14.9% y/y in 2H25, while revenue rose 6.9% y/y (Tadawul).
 - ▶ SIIG approved a dry gas-based bio-protein plant in Jubail Industrial City with Unibio PLC, with an investment of SAR1.4bn, targeting construction in 2H26 (Tadawul).
 - ▶ TADCO sold 314,250 shares in Afaq Al-Ghitha Company for SAR11.0mn to support liquidity and facilitate the company's transition from Nomu to the Saudi Main Market (Tadawul).
 - ▶ Albilal to redeem its SAR3.0bn Tier 2 Sukuk issued in 2021 in full on 15 April 2026, ahead of its maturity in 2031 (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,887	-0.1%	3.8%	-8.2%
Div Yield* (%)	4.1%	Turnover (SAR bn)	3.00	
PE* (Fwd)	15.2x	Adv/Decline	109 / 148	
PE (12m Trailing)	16.9x	50DMA	10,949	
PB	2.2x	100DMA	10,917	
M.Cap (SAR bn)	9,672	200DMA	10,968	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,632	-0.6%	-3%	21.0x
Nasdaq	22,105	-0.9%	-5%	24.8x
FTSE 100	10,261	-0.4%	3%	13.7x
DAX	23,447	-0.6%	-4%	15.2x
Shanghai	4,076	-0.5%	3%	15.9x
Nikkei	53,718	-0.2%	7%	22.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	104.3	1.1%	71%	48%
WTI (US\$/b)	98.9	0.1%	73%	56%
NG (US\$/mmbtu)	3.1	-0.4%	-15%	-24%
Gold (US\$/t)	5,033	0.3%	17%	68%
Copper (US\$/t)	12,781	-1.7%	3%	31%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	100.3	0.0%	2%	-3%
CNY/USD	6.9	0.1%	1%	5%
USD/EUR	1.14	0.2%	-3%	5%
USD/GBP	1.33	0.2%	-2%	2%
Bitcoin (US\$)	73,725	2.8%	-16%	-11%

Rates	Spot	% chg
SOFR (%) - Overnight	3.65	0.0
SAIBOR (%) - 3M	4.78	0.6
SAIBOR (%) - 6M	5.20	-0.3
SAIBOR (%) - 12M	4.75	-0.4
US 2Y Govt bond (%)	3.70	-0.3
US 10Y Govt bond (%)	4.26	-0.4
Saudi 10Y Govt Bond (%)	4.88	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

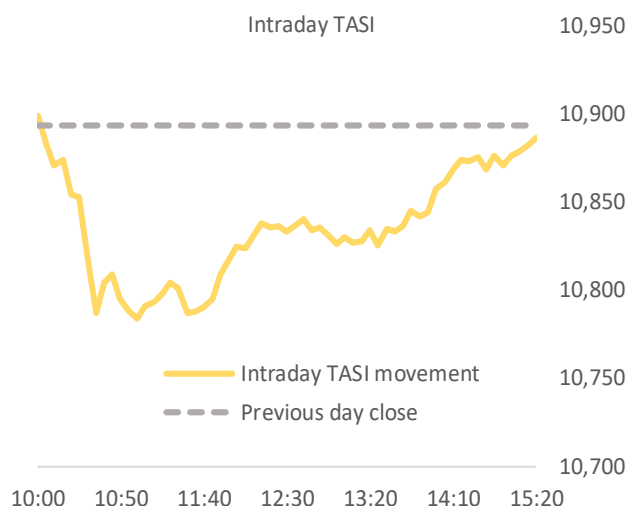
Up	1D%	Down	1D%
Aramco	0.9%	SNB	-1.3%
Al Rajhi	0.5%	SABIC	-2.3%
Maaden	0.8%	Alinma	-1.9%
SAB	1.2%	BSF	-2.4%
YANSAB	4.4%	Mobily	-1.4%

Top Gainers	Last Price	1D%
SPIMACO	29.32	8.1%
Chemanol	8.59	7.4%
Shaker	16.34	7.2%
Abo Moati	42.50	7.1%
Equipment House	31.10	5.4%

Top Losers	Last Price	1D%
Modern Mills	27.44	-5.4%
Saudi Fish.	40.38	-5.2%
Tasnee	8.40	-5.0%
Amiantit	12.40	-4.8%
Emaar EC	9.30	-4.3%

Most active by Vol	Last Price	Vol
Americana	1.78	27.62MLN
Aramco	27.10	12.22MLN
Alinma	27.88	5.79MLN
PetroRabigh	8.43	4.75MLN
Chemical	7.14	4.66MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	27.10	328
Alinma	27.88	161
Al Rajhi	101.70	156
Maaden	69.50	112
STC	42.44	90



Sectorial Performance	Index mover*	1D%
TASI		-0.1%
Banks	-108.2%	-0.2%
Materials	-77.6%	-0.4%
Energy	248.1%	0.8%
Telecom	-35.3%	-0.4%
Food & Bev.	-41.7%	-0.9%
Media	13.2%	1.7%
Healthcare	21.4%	0.3%
Capital Goods	19.9%	0.5%
Consumer Staples Retail	-14.1%	-1.1%
Consumer Services	-30.2%	-1.6%
Transport	1.6%	0.1%
Software	-6.1%	-0.4%
Commercial	0.4%	0.0%
Consumer Durables	1.3%	0.6%
Utilities	-53.5%	-0.8%
Insurance	-27.0%	-0.7%
Real Estate	-8.7%	-0.1%
Pharma	29.5%	5.4%
REITs	1.3%	0.1%
Retailing	30.3%	1.0%
Diversified Financials	-7.4%	-0.6%

Source: Bloomberg; *indicates the impact on index movement

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