

# Daily Market Report

2026-05-17

## Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index declined 0.2% on Thursday, extending losses for a third consecutive session. The utilities sector led the decline, falling 1.9%, weighed down by Saudi Energy (-2.2%) and ACWA Power (-2.1%). Among individual names, Emaar EC and NADEC fell 4.5% and 4.2%, respectively, while Masar also declined 4.2%. On the positive side, the banking sector rose 0.3%, supported by gains in SAB (+0.9%) and Al Rajhi (+0.8%), while Maharah surged 7.4%.
- ▶ **Today's clues:** US markets ended in the red on Friday, pressured by profit-taking in technology stocks after the US-China summit ended without any significant breakthroughs. Asian markets also closed lower, following their US counterparts. Meanwhile, oil prices continued to advance amid persistent uncertainty surrounding the geopolitical situation in the Middle East.

### News

- ▶ ADES extended the contract for the Shelf Drilling Winner rig with Tenaz Energy Netherlands from one to three years, while retaining the two additional one-year extension options. The contract carries a potential total value of SAR832mn (Tadawul).
- ▶ SARCO signed a non-binding MoU with Ally Hydrogen to set up a green ammonia plant and hydrogen equipment facility in Jazan, with financial impact expected by 3Q28 (Tadawul).
- ▶ Basic Chemical Industries signed a deal worth SAR12.8mn to sell a land parcel in Jeddah. (Tadawul).
- ▶ Fakeeh Care signed a 1-year MoU with Samsung C&T Corporation Saudi Arabia to co-develop healthcare projects across the Kingdom (Tadawul).
- ▶ Saudi Chemical Company signed a 5-year contractual deal with NCMS to supply military materials (Trinitrotoluene) for a maximum amount of about SAR742mn (Tadawul).
- ▶ Mohammed Hassan Al-Naqool purchased 12 trucks from Sany International for SAR5.9mn (Tadawul)
- ▶ MIS received the Insurance Authority's approval to acquire a 15% stake in Eltizam Insurance Platform for a total consideration of SAR19.5mn (Tadawul).
- ▶ Saleh Abdulaziz Al Rashed inked 3-year SAR50mn Sharia-compliant bank facilities deal with Alinma Bank (Tadawul)
- ▶ Amlak Finance renewed Shariah-compliant credit facilities worth SAR1,064.5mn with SIB, a related party (Tadawul).
- ▶ GCC extends anti-dumping duties on Chinese and Indian ceramic imports for another 5 years (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,995	-0.2%	4.8%	-4.3%
Div Yield* (%)	4.1%			
PE* (Fwd)	14.5x	Turnover (SAR bn)	5.37	
PE (12m Trailing)	17.0x	Adv/Decline	95 / 157	
PB	2.2x	50DMA	11,106	
M.Cap (SAR bn)	9,872	100DMA	10,997	
		200DMA	11,009	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,409	-1.2%	8%	22.1x
Nasdaq	26,225	-1.5%	13%	32.3x
FTSE 100	10,195	-1.7%	3%	12.8x
DAX	23,951	-2.1%	-2%	15.4x
Shanghai	4,135	-1.0%	4%	14.5x
Nikkei	61,409	-2.0%	22%	21.9x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	109.3	3.3%	80%	69%
WTI (US\$/b)	105.4	4.2%	85%	75%
NG (US\$/mmbtu)	3.0	2.3%	-20%	-12%
Gold (US\$/t)	4,540	-2.4%	5%	40%
Copper (US\$/t)	13,555	-2.8%	9%	42%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.3	0.5%	1%	-2%
CNY/USD	6.8	-0.4%	3%	6%
USD/EUR	1.16	-0.4%	-1%	4%
USD/GBP	1.33	-0.6%	-1%	0%
Bitcoin (US\$)	78,144	-0.1%	-11%	-24%

Rates	Spot	% chg
SOFR (%) - Overnight	3.56	0.0
SAIBOR (%) - 3M	4.73	0.5
SAIBOR (%) - 6M	5.11	-1.5
SAIBOR (%) - 12M	4.73	-0.6
US 2Y Govt bond (%)	4.07	1.3
US 10Y Govt bond (%)	4.59	2.5
Saudi 10Y Govt Bond (%)	5.09	-0.7

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

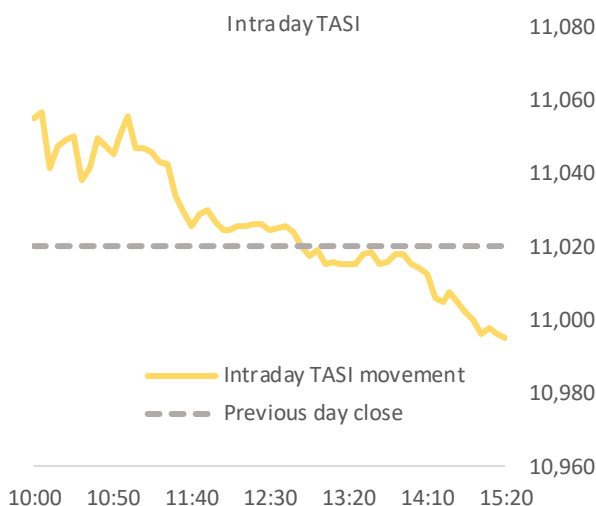
Up	1D%	Down	1D%
Al Rajhi	0.8%	Aramco	-0.8%
SAB	1.0%	Acwa Power	-2.1%
MCDC	2.1%	SNB	-0.4%
Tawuniya	1.8%	SABIC	-1.1%
Riyadh Cables	1.6%	Maaden	-0.6%

Top Gainers	Last Price	1D%
Maharah	6.71	7.4%
Tasheel	44.00	2.8%
SEDCO REIT	7.76	2.7%
Munajem	60.25	2.6%
Akaria	16.30	2.5%

Top Losers	Last Price	1D%
Emaar EC	10.56	-4.5%
NADEC	16.29	-4.2%
MASAR	15.02	-4.2%
Raydan	14.16	-3.7%
Kingdom	10.35	-3.5%

Most active by Vol	Last Price	Vol
Maharah	6.71	24.26MLN
Americana	1.88	21.06MLN
Aramco	27.70	16.32MLN
Kayan	5.96	16.15MLN
SIECO	2.39	12.41MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	27.70	454
Al Rajhi	66.30	358
Acwa Power	177.20	237
East Pipes	189.00	184
Maharah	6.71	162



Sectorial Performance	Index mover*	1D%
TASI		-0.2%
Banks	50.3%	0.3%
Materials	-47.1%	-0.8%
Energy	-58.6%	-0.8%
Telecom	3.1%	0.1%
Food & Bev.	-7.2%	-0.6%
Media	0.4%	0.2%
Healthcare	0.7%	0.0%
Capital Goods	0.4%	0.0%
Consumer Staples Retail	-0.9%	-0.3%
Consumer Services	2.4%	0.4%
Transport	1.2%	0.2%
Software	1.3%	0.2%
Commercial	4.7%	2.1%
Consumer Durables	-0.5%	-0.8%
Utilities	-39.9%	-1.9%
Insurance	4.5%	0.4%
Real Estate	-9.9%	-0.5%
Pharma	1.0%	0.6%
REITs	0.8%	0.3%
Retailing	-4.5%	-0.6%
Diversified Financials	-2.2%	-0.7%

Source: Bloomberg; \*indicates the impact on index

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