

Daily Market Report

2026-01-29

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index extended its upward momentum, closing 0.7% higher on Wednesday. The insurance sector led the gains, with Bupa and Tawuniya rising 5.6% and 3.7%, respectively. The banking sector advanced 0.6%, driven by Alinma (+3.2%) and RIBL (+1.1%). Among top gainers were AlRamz (+6.4%) and Nahdi (+3.8%), while East Pipes added 3.8%. On the downside, CGS fell 4.3%, with NGC and TADCO declining 3.1% and 2.7%, respectively.
- ▶ **Today's clues:** US markets closed largely flat after the Fed kept interest rates unchanged, in line with expectations. Asian markets are trading mixed, with key indices hovering around the flatline, mirroring the muted US trend amid a pullback in the tech rally. Meanwhile, oil prices continued their upward trajectory amid concerns of supply disruptions from escalating geopolitical tensions in the Middle East.

News

- ▶ Jarir's 4Q25 net profit increased by 12.5% y/y and the revenue grew by 13.9% over the same period (Tadawul).
- ▶ Bank AlJazira's 4Q25 net profit surged 29.3% y/y and the net income from the special commission of financing grew by 11.4% over the same period. The bank also announced a cash dividend of SAR0.5/share for 2H25, resulting in an annual yield of 4.2% (Tadawul).
- ▶ Bupa's 4Q25 net profit rose by 6.4% y/y and the insurance revenue increased by 11.3% over the same period (Tadawul).
- ▶ Al Hammadi signed an 8-year agreement worth SAR54.5m to become AC Milan's official medical partner in KSA (Tadawul).
- ▶ Go Telecom secured a 44-month contract valued at SAR43mn with the Ministry of Health (Tadawul).
- ▶ SSP's subsidiary, Global Pipe, secured a contract worth SAR300m with Subsea Seven for supplying pipes (Tadawul).
- ▶ SAL Logistics completed a SAR1.0bn private Sukuk issuance, with a five-year maturity (Tadawul).
- ▶ BAAN Holding sold its 48.5% stake in Touresco for SAR118.8m, to refocus on core income-generating activities (Tadawul).
- ▶ SARCO won an auction to acquire a 103.1k sqm commercial land plot in Riyadh for SAR33mn (Tadawul).
- ▶ Al-Jouf approved a SAR500mm electricity connection project under the fuel displacement program (Tadawul).
- ▶ Wajd Life signed a 3-year contract amounting to SAR12.6mn with Jouf University (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,458	0.7%	9.2%	-7.9%
Div Yield* (%)	3.5%	Turnover (SAR bn)	6.32	
PE* (Fwd)	17.6x	Adv/Decline	117 / 139	
PE (12m Trailing)	19.4x	50DMA	10,695	
PB	2.3x	100DMA	10,998	
M.Cap (SAR bn)	9,557	200DMA	11,034	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,978	0.0%	2%	26.1x
Nasdaq	23,857	0.2%	3%	36.8x
FTSE 100	10,154	-0.5%	2%	15.1x
DAX	24,823	-0.3%	1%	18.3x
Shanghai	4,149	-0.1%	5%	15.9x
Nikkei	53,516	0.3%	6%	21.1x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	69.3	1.3%	14%	-10%
WTI (US\$/b)	64.1	1.4%	12%	-4%
NG (US\$/mmbtu)	3.9	4.8%	6%	11%
Gold (US\$/t)	5,561	2.7%	29%	102%
Copper (US\$/t)	13,087	0.6%	5%	46%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	96.1	-0.4%	-2%	-11%
CNY/USD	6.9	0.0%	1%	4%
USD/EUR	1.20	0.2%	2%	15%
USD/GBP	1.38	0.2%	3%	11%
Bitcoin (US\$)	88,106	-1.3%	1%	-15%

Rates	Spot	% chg
SOFR (%) - Overnight	3.66	0.0
SAIBOR (%) - 3M	4.72	0.1
SAIBOR (%) - 6M	5.08	-1.3
SAIBOR (%) - 12M	4.85	-0.8
US 2Y Govt bond (%)	3.58	0.3
US 10Y Govt bond (%)	4.27	0.6
Saudi 10Y Govt Bond (%)	4.67	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

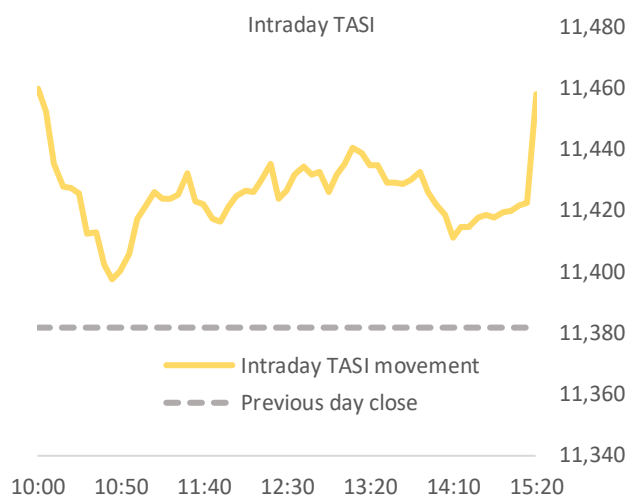
Up	1D%	Down	1D%
Aramco	1.5%	AlMarai	-0.8%
Alinma	3.2%	STC	-0.4%
SNB	0.9%	BSF	-0.7%
Acwa Power	1.5%	MASAR	-1.4%
Bupa	5.6%	SABIC	-0.3%

Top Gainers	Last Price	1D%
Build Station	59.50	9.0%
AIRAMZ	68.75	6.4%
Bupa	164.80	5.6%
Al Aziziah REIT	4.23	5.2%
ALISTITHMAR REIT	7.70	4.2%

Top Losers	Last Price	1D%
CGS	10.10	-4.3%
AlAseel	3.83	-4.0%
NGC	15.92	-3.1%
Tabuk Agri	7.72	-2.7%
TECO	13.81	-2.5%

Most active by Vol	Last Price	Vol
Americana	1.68	18.95MLN
Alinma	28.26	16.67MLN
Aramco	25.64	15.74MLN
Saudi Darb	2.45	14.22MLN
EIC	13.44	12.85MLN

Most active by Val	Last Price	Val (SAR mn)
Alinma	28.26	469
Al Rajhi	108.60	436
Aramco	25.64	402
SNB	45.00	356
Maaden	77.50	351



Sectorial Performance	Index mover*	1D%
TASI		0.7%
Banks	30.6%	0.6%
Materials	0.7%	0.0%
Energy	35.6%	1.5%
Telecom	1.7%	0.2%
Food & Bev.	-1.9%	-0.5%
Media	-0.2%	-0.2%
Healthcare	5.5%	0.9%
Capital Goods	4.6%	1.3%
Consumer Staples Retail	1.7%	1.5%
Consumer Services	0.4%	0.2%
Transport	0.4%	0.2%
Software	2.9%	1.4%
Commercial	-0.1%	-0.1%
Consumer Durables	-0.4%	-2.0%
Utilities	6.4%	0.9%
Insurance	8.2%	2.3%
Real Estate	3.7%	0.5%
Pharma	-0.2%	-0.5%
REITs	0.4%	0.4%
Retailing	0.6%	0.2%
Diversified Financials	0.1%	0.1%

Source: Bloomberg; *indicates the impact on index movement

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