

Daily Market Report

2026-04-01

Market Commentary & News

► **KSA Market Performance:** The TASI gained 0.7% on Tuesday, driven by 1.0% increase in the banking sector, due to Al Rajhi (+1.1%) and SAB (+2.5%). Individually, Cenomi Retail hit the upper limit while Malath Insurance, SAPTCO, TADCO, and ADES increased more than 9.0% each. On the other hand, Theeb declined the most by 6.9%, while SPIMACO (-6.4%), Alakaria (-5.3%), and SPPC (-3.7%), were among the top losers.

► **Today's clues:** US markets rallied on Tuesday, on increased hopes of the Middle East conflict ending soon. Asian markets are also trading higher, following the Wall Street gains. Oil prices fell amid easing geopolitical concerns.

News

- Tadco's net loss narrowed 53.3% y/y in 4Q25, while revenue declined 75.9% y/y. The board recommended reducing capital by 77.4% to offset accumulated losses (Tadawul).
- Ratio recorded a net loss of SAR1.5mn in 2H25 vs. net profit of SAR5.9mn in 2H24, while revenue rose 12.3% y/y in 2H25 (Tadawul).
- Time's net loss widened 265.9% y/y in 2H25, and revenue declined 41.2% in the same period (Tadawul).
- NGC's net loss rose from SAR4.5mn in 4Q24 to SAR33.4mn in 4Q25, while revenue fell 14.6% y/y in 4Q25 (Tadawul).
- Albabtain Food's net profit surged 235.7% y/y in 2H25, while revenue grew 0.6% y/y. The board announced a cash dividend of SAR0.50/sh for 2025, yielding 2.1% annually (Tadawul).
- Waja posted a net profit of SAR2.8mn in 4Q25, compared to a net loss of SAR7.2mn in 4Q24, while revenue increased 24.2% y/y in 4Q25 (Tadawul).
- Ghida Alsultan's net loss declined 41.4% y/y in 2H25, while revenue rose 8.8% in the same period (Tadawul).
- Red Sea's net loss widened 46.8% y/y in 4Q25, while revenue increased 4.8% y/y (Tadawul).
- SIDC posted a net loss of SAR63.3mn in 4Q25, down from net profit of SAR3.2mn in 4Q24, and revenue fell 40.9% y/y in 4Q25 (Tadawul).
- Naqi recorded a net loss of SAR14.6mn in 4Q25 vs. a net profit of SAR1.3mn in 4Q24, and revenue reduced by 4.6% y/y in 4Q25 (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,250	0.7%	7.2%	-6.4%
Div Yield* (%)	4.0%	Turnover (SAR bn)	7.22	
PE* (Fwd)	15.5x	Adv/Decline	178 / 78	
PE (12m Trailing)	17.8x	50DMA	11,035	
PB	2.3x	100DMA	10,880	
M.Cap (SAR bn)	9,859	200DMA	10,975	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,529	2.9%	-5%	20.2x
Nasdaq	21,591	3.8%	-7%	23.7x
FTSE 100	10,176	0.5%	2%	13.3x
DAX	22,680	0.5%	-7%	14.9x
Shanghai	3,941	1.3%	-1%	16.2x
Nikkei	53,618	5.0%	7%	21.6x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	102.3	-1.6%	68%	37%
WTI (US\$/b)	100.6	-0.8%	76%	52%
NG (US\$/mmbtu)	2.9	-0.4%	-22%	-27%
Gold (US\$/t)	4,704	0.8%	9%	51%
Copper (US\$/t)	12,336	0.9%	-1%	27%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.7	-0.2%	1%	-4%
CNY/USD	6.9	0.2%	2%	6%
USD/EUR	1.16	0.2%	-1%	7%
USD/GBP	1.33	0.4%	-1%	3%
Bitcoin (US\$)	68,733	0.8%	-22%	-19%

Rates	Spot	% chg
SOFR (%) - Overnight	3.63	0.0
SAIBOR (%) - 3M	4.83	-0.5
SAIBOR (%) - 6M	5.27	2.2
SAIBOR (%) - 12M	4.80	0.4
US 2Y Govt bond (%)	3.75	-1.2
US 10Y Govt bond (%)	4.27	-1.1
Saudi 10Y Govt Bond (%)	4.94	0.4

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

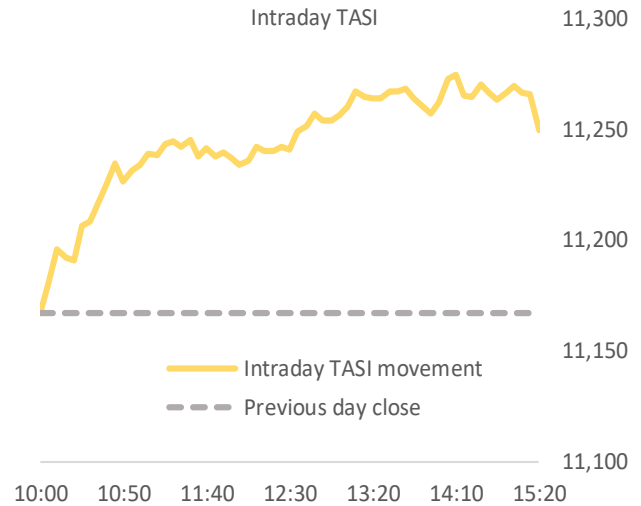
Up	1D%	Down	1D%
Al Rajhi	1.1%	MCDC	-1.5%
Aramco	0.4%	SPIMACO	-6.4%
SAB	2.5%	Tawuniya	-1.5%
Acwa Power	1.6%	Mobily	-0.5%
SABIC	1.7%	Rasan	-1.5%

Top Gainers	Last Price	1D%
Cenomi Retail	15.47	10.0%
Malath Ins.	9.63	9.9%
SAPTCO	10.86	9.9%
Tabuk Agri	7.34	9.9%
ADES	18.07	9.1%

Top Losers	Last Price	1D%
Theeb	29.30	-6.9%
SPIMACO	30.46	-6.4%
City Cem	12.60	-5.3%
Akaria	13.33	-5.3%
Jahez	11.32	-4.2%

Most active by Vol	Last Price	Vol
Americana	1.90	51.37MLN
BATIC	2.22	25.55MLN
Kayan	5.59	20.46MLN
Aramco	27.40	16.11MLN
Chemical	8.10	14.65MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	106.60	631
Aramco	27.40	441
SNB	41.82	274
SABIC	60.30	251
SAB	37.30	216



Sectorial Performance	Index mover*	1D%
TASI		0.7%
Banks	45.9%	1.0%
Materials	17.1%	1.0%
Energy	11.7%	0.5%
Telecom	0.5%	0.1%
Food & Bev.	3.3%	0.9%
Media	0.7%	1.0%
Healthcare	4.9%	0.9%
Capital Goods	2.6%	0.8%
Consumer Staples Retail	0.7%	0.7%
Consumer Services	-0.4%	-0.2%
Transport	-0.6%	-0.3%
Software	0.0%	0.0%
Commercial	0.9%	1.4%
Consumer Durables	0.3%	1.3%
Utilities	11.9%	2.0%
Insurance	-0.3%	-0.1%
Real Estate	-0.7%	-0.1%
Pharma	-1.7%	-3.4%
REITs	0.1%	0.1%
Retailing	1.1%	0.4%
Diversified Financials	0.8%	0.8%

Source: Bloomberg; *indicates the impact on index movement

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