Daily Market Report

2026-09-14

GIB CAPITAL جي آي بي كابيتال

Market Commentary & News

- **KSA Market Performance:** The TASI index fell 1.3% on Sunday, marking its third consecutive session of decline, with most sectors ending lower. The Banking sector also remained in a downtrend for the third straight trading day, declining 1.1%. The Utilities sector declined the most (-2.6%). Among individual stocks, Luberef was the worst performer, nearly hitting its lower limit, followed by KEC (-5.1%). Conversely, Armah gained the most, rising almost 10.0%, followed by ARDCO (+5.7%).
- **Today's clues:** US equity futures are trading lower this morning as OpenAI deferred its IPO plans and Anthropic's CEO highlighted AI safety risks. Asian markets are also largely trading in the red amid concerns over the volatile geopolitical situation in the Middle East. Meanwhile, crude oil prices are rebounding, with Brent surpassing the US$107/barrel mark following the resurgence of geopolitical tension.

News

- Al Rajhi Bank's BoD recommended SAR1.26/share dividend for 1H26, implying an annualized yield of about 3.9% (Tadawul).
- Emaar EC signed a SAR152mn infrastructure agreement with Masarat Mobility Park, with financial impact expected from 3Q26 (Tadawul).
- Arabian Drilling signed a new 5-year contract worth approx. SAR2bn with SLB Schlumberger Middle East to provide 8 additional land rigs for Gas LSTK operations. Revenue contribution is expected from 4Q26 (Tadawul).
- Riyadh Steel's BoD recommended SAR0.05/share divided for 1H26, implying an annualized yield of about 7.2% (Tadawul).
- UCA said that the Commercial Court in Riyadh has accepted an application filed by one of its creditors to commence liquidation proceedings against it (Argaam).
- Naseej Int. said ~13.38mn shares were subscribed worth about SAR133.8mn out of ~16.35mn new offered shares. Rump shares will be offered to institutional investors (Tadawul).
- REGA's CEO said the ratio of rent burdens to household income in Riyadh fell to ~15% from over 17.5% in Sep 2025 following implementation of real estate balance decisions (Argaam).
- Saudi Arabia's trade surplus surged 62% y/y in 2Q26, according to GASTAT. Total merchandise exports rose 4% y/y while imports declined 5% y/y (Argaam).
- S&P Global affirmed Saudi Arabia's credit rating at A+ with a stable outlook. S&P expects real GDP to contract by 0.9% in 2026 before rebounding by 8.2% in 2027 (Zawya).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,865	-1.3%	3.6%	4.1%
Div Yield* (%)	4.1%	Turnover (SAR bn)		3.83
PE* (Fwd)	14.4x	Adv/Decline		42 / 221
PE (12m Trailing)	16.2x	50DMA		10,889
PB	2.1x	100DMA		10,968
M.Cap (SAR bn)	9,379	200DMA		10,936

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,657	0.9%	12%	21.3x
Nasdaq	26,333	1.0%	13%	29.3x
FTSE 100	10,650	0.4%	7%	13.1x
DAX	25,569	0.8%	4%	16.5x
Shanghai	3,881	-0.2%	-2%	13.8x
Nikkei	63,390	-1.0%	26%	20.8x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US$/b)	106.7	2.0%	75%	59%
WTI (US$/b)	102.2	2.1%	79%	65%
NG (US$/mmbtu)	2.9	2.0%	-22%	-2%
Gold (US$/t)	4,337	-0.3%	0%	18%
Copper (US$/t)	14,240	0.0%	15%	42%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.3	0.2%	1%	2%
CNY/USD	6.7	0.0%	4%	6%
USD/EUR	1.16	-0.3%	-1%	-2%
USD/GBP	1.35	-0.1%	0%	-1%
Bitcoin (US$)	77,553	0.3%	-12%	-33%

Rates	Spot	% chg
SOFR (%) - Overnight	3.62	0.0
SAIBOR (%) - 3M	4.85	-2.7
SAIBOR (%) - 6M	5.43	1.6
SAIBOR (%) - 12M	5.08	-0.6
US 2Y Govt bond (%)	4.61	-0.4
US 10Y Govt bond (%)	4.96	-0.1
Saudi 10Y Govt Bond (%)	5.47	-0.1

*Source: Bloomberg, *1 year forward Bloomberg consensus*

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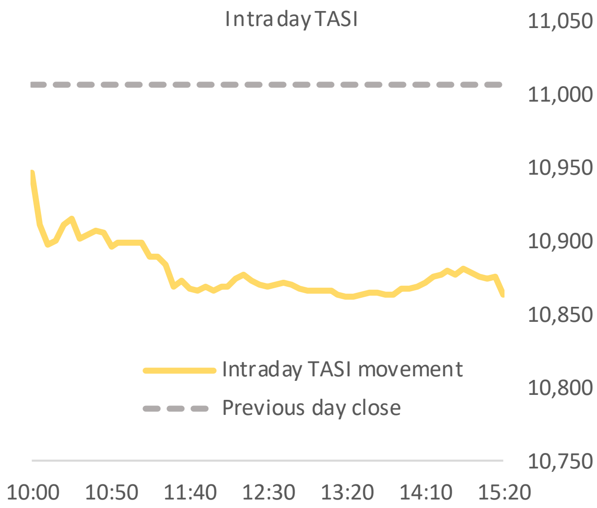
Index Movers

Up	1D%	Down	1D%
Mobily	0.8%	Aramco	-1.6%
ARDCO	5.7%	Al Rajhi	-1.2%
Jarir	0.8%	Maaden	-3.2%
SaudiRe	3.7%	Acwa Power	-3.0%
Elm	0.7%	SNB	-0.9%



Top Gainers	Last Price	1D%
ARMAH	71.85	10.0%
ARDCO	16.75	5.7%
SaudiRe	28.82	3.7%
SASCO	45.62	3.4%
Fakeeh	39.44	2.6%

Top Losers	Last Price	1D%
Luberef	127.30	-10.0%
KEC	18.88	-5.1%
ACIG	7.85	-5.0%
Al Arabia	58.30	-4.9%
YANSAB	32.80	-4.8%

Most active by Vol	Last Price	Vol
Americana	2.41	13.37MLN
Petro Rabigh	17.62	12.57MLN
Aramco	25.72	7.26MLN
APC	5.45	7.04MLN
BATIC	1.94	6.12MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	65.20	305
Petro Rabigh	17.62	217
Aramco	25.72	188
Luberef	127.30	168
SaudiRe	28.82	148

Sectorial Performance	Index mover*	1D%
TASI		-1.3%
Banks	-30.4%	-1.1%
Materials	-19.4%	-2.1%
Energy	-21.8%	-1.7%
Telecom	0.5%	0.1%
Food & Bev.	-3.7%	-1.6%
Media	-0.5%	-2.0%
Healthcare	-2.7%	-0.9%
Capital Goods	-0.8%	-0.4%
Consumer Staples Retail	-0.6%	-1.1%
Consumer Services	-1.4%	-1.4%
Transport	-1.3%	-1.4%
Software	0.5%	0.5%
Commercial	-0.1%	-0.2%
Consumer Durables	-0.2%	-1.7%
Utilities	-9.4%	-2.6%
Insurance	-1.4%	-0.7%
Real Estate	-2.4%	-0.7%
Pharma	-0.6%	-1.9%
REITs	-0.4%	-1.0%
Retailing	0.0%	0.0%
Diversified Financials	-0.7%	-1.3%

*Source: Bloomberg; *indicates the impact on index*

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