Daily Market Report

2026-09-09

GIB CAPITAL جي آي بي كابيتال

Market Commentary & News

- **KSA Market Performance:** The TASI index recovered 0.1% on Tuesday, with mixed sectoral performance. The banking sector closed flat, with Rajhi and BJAZ each gaining 0.3%. Among individual names, Najran Cement surged 5.5%, while KEC and Leejam Sports also jumped 4.7% and 3.9%, respectively. On the downside, the Transportation sector fell 0.9%, with SGS extending its losses by 2.6%. Furthermore, NGC and SARCO also corrected by 3.6% and 2.6%, respectively.
- **Today's clues:** US markets closed lower across the board on Tuesday, amid rising Treasury yields and sticky inflation, which heightened expectations of further interest rate hikes. Asian markets are also trading lower, reflecting the weakness in their US counterparts. Meanwhile, Brent crude prices surged closer to the US$100/bbl mark amid elevated tensions in the Middle East, fuelling concerns over further supply disruptions through the Strait of Hormuz.

News

- Ataa Educational Co.'s FY26 net profit for the year ended 31 July 2026 increased 17.6% y/y, while revenue grew 3.2% over the same period (Tadawul).
- Qassim Cement to acquire 100% of A-Mix Company for SAR65mn, with consideration payable in three installments (Tadawul).
- Edarat received a Letter of Award from MIS for an AI data center project valued at SAR197.8mn, with an aggregate planned capacity of 200MW (Tadawul).
- Qomel Co. renewed its Shariah-compliant credit facility worth SAR55.6mn with SNB (Tadawul).
- Aggregate cement sales in KSA remained broadly flat y/y, at 4.58mn tons in August 2026, according to Yamama Cement data (Argaam).
- According to SAMA, expatriate remittances from Saudi Arabia declined 4% y/y to SAR14.3bn in July 2026 (Tadawul).
- According to Goldman Sachs, oil flows through the Strait of Hormuz have fallen sharply, with refined products at 35% and crude at 70% of pre-conflict levels (Argaam).
- OPEC crude production fell by ~0.9mn bpd in August as Hormuz disruptions constrained supply, as per Bloomberg (Argaam).
- Smile Care secures MOH licence for its third branch in Riyadh (Argaam).
- Saudi Arabia's Insurance Authority is reviewing motor insurance pricing to ensure fair rates, sound underwriting and regulatory compliance (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,036	0.1%	5.2%	4.8%
Div Yield* (%)	4.0%	Turnover (SAR bn)		3.21
PE* (Fwd)	14.6x	Adv/Decline		92 / 160
PE (12m Trailing)	16.4x	50DMA		10,881
PB	2.1x	100DMA		10,985
M.Cap (SAR bn)	9,513	200DMA		10,937

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,674	-0.6%	12%	21.3x
Nasdaq	26,421	-0.3%	14%	29.9x
FTSE 100	10,812	-0.1%	9%	13.3x
DAX	26,008	0.0%	6%	16.8x
Shanghai	3,934	-0.2%	-1%	14.0x
Nikkei	65,082	-0.3%	29%	21.1x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US$/b)	99.0	1.1%	63%	49%
WTI (US$/b)	93.9	0.9%	65%	52%
NG (US$/mmbtu)	2.9	-1.2%	-22%	-8%
Gold (US$/t)	4,396	0.9%	2%	21%
Copper (US$/t)	14,709	1.4%	18%	48%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.7	-0.1%	0%	1%
CNY/USD	6.7	0.0%	4%	6%
USD/EUR	1.16	0.1%	-1%	-1%
USD/GBP	1.35	0.1%	1%	0%
Bitcoin (US$)	78,844	0.5%	-10%	-29%

Rates	Spot	% chg
SOFR (%) - Overnight	3.65	0.0
SAIBOR (%) - 3M	4.83	-0.1
SAIBOR (%) - 6M	5.31	0.7
SAIBOR (%) - 12M	5.14	0.3
US 2Y Govt bond (%)	4.40	0.1
US 10Y Govt bond (%)	4.79	0.0
Saudi 10Y Govt Bond (%)	5.23	0.0

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

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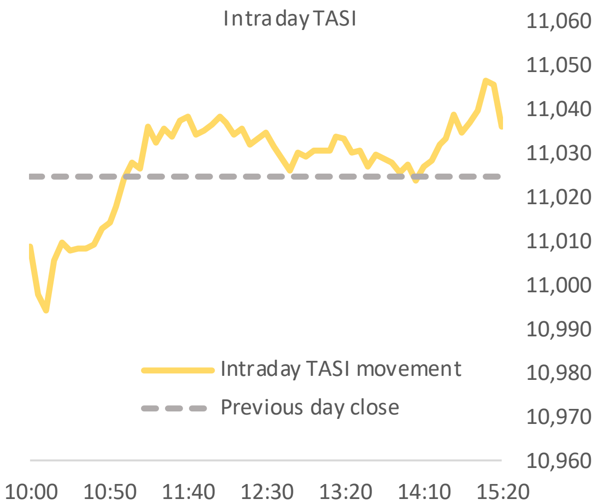
Index Movers

Up	1D%	Down	1D%
Aramco	0.4%	Acwa Power	-1.0%
Al Rajhi	0.3%	SNB	-0.2%
Maaden	0.8%	MCDC	-2.0%
EIC	1.7%	Alinma	-0.2%
SABIC	0.5%	Saudi Energy	-0.9%



Top Gainers	Last Price	1D%
Banan	3.50	8.0%
SIDC	17.29	6.0%
Najran	5.92	5.5%
KEC	20.42	4.7%
Leejam	80.00	3.9%

Top Losers	Last Price	1D%
NGC	12.70	-3.6%
SVCP	19.94	-2.8%
SARCO	56.30	-2.6%
SGS	23.99	-2.6%
Jadwa REIT	9.30	-2.1%

Most active by Vol	Last Price	Vol
Chemical	8.26	9.67MLN
Aramco	26.06	8.25MLN
BATIC	1.98	6.05MLN
Al Kathiri	1.20	5.94MLN
APC	5.52	5.64MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	66.70	325
Aramco	26.06	215
Saudi Fish.	68.40	95
Chemical	8.26	80
EIC	15.60	69

Sectorial Performance	Index mover*	1D%
TASI		0.1%
Banks	15.0%	0.0%
Materials	52.7%	0.5%
Energy	60.5%	0.4%
Telecom	8.9%	0.2%
Food & Bev.	1.3%	0.0%
Media	-2.3%	-0.7%
Healthcare	5.6%	0.2%
Capital Goods	17.3%	0.8%
Consumer Staples Retail	2.5%	0.4%
Consumer Services	1.2%	0.1%
Transport	-10.2%	-0.9%
Software	1.1%	0.1%
Commercial	-1.6%	-0.4%
Consumer Durables	0.4%	0.3%
Utilities	-40.7%	-0.9%
Insurance	0.0%	0.0%
Real Estate	-11.8%	-0.3%
Pharma	2.4%	0.6%
REITs	-2.6%	-0.5%
Retailing	12.6%	0.7%
Diversified Financials	-6.4%	-0.9%

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

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