Daily Market Report

2026-03-03

Market Commentary & News

- **KSA Market Performance**: The TASI index edged up 0.1% on Monday, reversing its multi-session declining trend. The Energy sector increased by 1.7%, led by Bahri (+5.2%) and Aramco (+1.6%). Utilities also jumped 2.3%, driven by ACWA (+2.7%). Among individual names, Rajhi Takaful surged 5.5%, while EIC and AlArabia gained 4.7% and 4.2%, respectively. Conversely, SHL fell by 6.4%, while Flynas and Cenomi Center extended their losses by 6.3% and 6.1%, respectively.
- **Today's clues:** US markets closed mixed on Monday, with solid gains in the tech and defense sectors largely offsetting weakness across other segments. Asian markets are trading lower amid heightened geopolitical tensions in the Middle East. Meanwhile, oil prices extended their rally as regional tensions remain elevated, increasing concerns of supply disruptions and adding volatility to global risk sentiment.

News

- FIPCO signed a 3-year framework agreement, extendable for an additional two years, with SABIC to supply plastic bags, with the contract value estimated at SAR86.8mn (Tadawul).
- Riyadh Development's 4Q25 net profit fell by 50.2% y/y and the revenue declined by 14.5% over the same period. The company also announced a cash dividend of SAR0.25/sh for 2H25, resulting in an annual yield of 2.9% (Tadawul).
- Saudi Arabia temporarily shut select units at the Ras Tanura refinery as a precaution, while confirming that domestic oil supplies remain unaffected, SPA reported (Argaam).
- Electrical Industries Co. announced a special cash dividend of SAR0.25/sh for FY25, in addition to SAR0.125/sh for 2H25, implying an annual yield of 3.5% (Tadawul).
- Hedab Alkhaleej's 2H25 net profit tripled y/y while the revenue decreased by 14% over the same period (Tadawul).
- Mawani signed a SAR250mn contract with Sultan Logistics to develop a 200k sqm logistics zone at Jeddah Islamic Port, enhancing operational efficiency and services (Argaam).
- Petro Rabigh's EGM includes an agenda for reducing capital by 23.95% to offset accumulated losses (Tadawul).
- Kesay Clinics has decided to withdraw its planned IPO on Nomu (Argaam).
- GCC sovereigns have adequate buffers to absorb a short regional conflict, according to Fitch Ratings (Argaam).
- Saudi PMI eased to 56.1 in February, signaling a continued moderation in non-oil private sector activity (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,489	0.1%	0.0%	-13.5%
Div Yield* (%)	3.7%	Turnover (SAR bn)		7.23
PE* (Fwd)	16.8x	Adv/Decline		74 / 189
PE (12m Trailing)	17.7x	50DMA		10,889
PB	2.1x	100DMA		10,989
M.Cap (SAR bn)	9,342	200DMA		10,982

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,882	0.0%	1%	21.9x
Nasdaq	22,749	0.4%	-2%	25.7x
FTSE 100	10,780	-1.2%	9%	16.7x
DAX	24,638	-2.6%	1%	15.9x
Shanghai	4,129	-1.3%	4%	16.1x
Nikkei	56,200	-3.2%	12%	23.5x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US$/b)	79.5	2.3%	31%	11%
WTI (US$/b)	72.5	1.7%	27%	12%
NG (US$/mmbtu)	3.0	2.5%	-18%	-26%
Gold (US$/t)	5,319	-0.1%	23%	84%
Copper (US$/t)	13,108	-1.8%	6%	40%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.7	0.3%	0%	-8%
CNY/USD	6.9	0.2%	1%	6%
USD/EUR	1.17	-0.2%	-1%	11%
USD/GBP	1.34	-0.3%	-1%	5%
Bitcoin (US$)	67,881	-2.2%	-23%	-20%

Rates	Spot	% chg
SOFR (%) - Overnight	3.68	0.0
SAIBOR (%) - 3M	4.83	-1.5
SAIBOR (%) - 6M	5.28	1.2
SAIBOR (%) - 12M	4.88	1.6
US 2Y Govt bond (%)	3.49	0.4
US 10Y Govt bond (%)	4.06	0.6
Saudi 10Y Govt Bond (%)	4.64	-0.2

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

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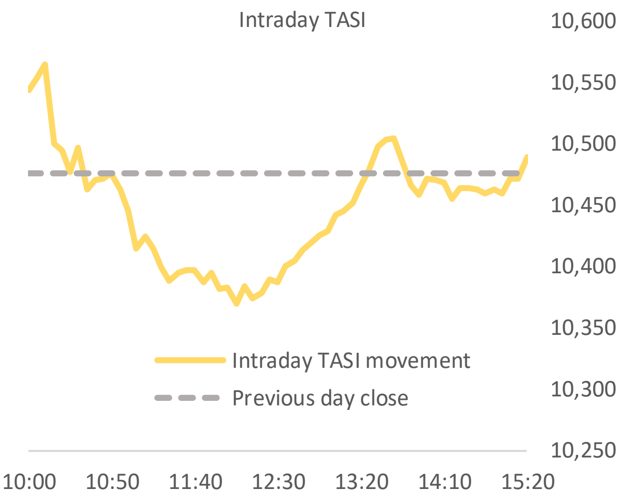
Index Movers

Up	1D%	Down	1D%
Aramco	1.6%	Al Rajhi	-0.5%
Acwa Power	2.7%	AlMarai	-1.5%
Maaden	1.5%	Flynas	-6.3%
BSF	2.7%	Riyad Bank	-1.0%
Bahri	5.2%	STC	-0.7%



Top Gainers	Last Price	1D%
Thimar	35.48	5.6%
Rajhi Tak.	81.25	5.5%
Bahri	30.72	5.2%
EIC	14.19	4.7%
AlArabia	109.00	4.2%

Top Losers	Last Price	1D%
SHL	14.60	-6.4%
Flynas	51.00	-6.3%
Cenomi Centers	16.36	-6.1%
MBC GROUP	26.40	-5.4%
Retal	12.08	-5.3%

Most active by Vol	Last Price	Vol
Americana	1.95	35.48MLN
Aramco	26.22	28.44MLN
Al Rajhi	97.10	17.24MLN
EIC	14.19	10.54MLN
SNB	39.98	8.79MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	97.10	1,669
Aramco	26.22	744
SNB	39.98	348
Alinma	27.00	210
Elm	565.00	203

Sectorial Performance	Index mover*	1D%
TASI		0.1%
Banks	-39.2%	-0.1%
Materials	24.8%	0.3%
Energy	232.8%	1.6%
Telecom	-7.0%	-0.2%
Food & Bev.	-30.3%	-1.4%
Media	-3.9%	-1.1%
Healthcare	-17.2%	-0.6%
Capital Goods	14.9%	0.8%
Consumer Staples Retail	-8.4%	-1.4%
Consumer Services	-10.9%	-1.1%
Transport	-37.3%	-3.8%
Software	-20.9%	-2.4%
Commercial	-9.0%	-2.4%
Consumer Durables	-0.9%	-0.8%
Utilities	75.8%	2.3%
Insurance	8.9%	0.5%
Real Estate	-54.4%	-1.6%
Pharma	-11.2%	-4.1%
REITs	-0.9%	-0.2%
Retailing	-5.0%	-0.4%
Diversified Financials	-12.2%	-2.2%

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

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