# Daily Market Report

2026-09-15

GIB CAPITAL جي آي بي كابيتال

## Market Commentary & News

- **KSA Market Performance:** The TASI index gained 0.1% on Monday amid mixed sectoral performance. The banking sector rose 0.9%, led by Al Rajhi (+1.8%) and BSF (+1.5%). Among individual stocks, SARCO hit the upper limit, while Wafrah and Petro Rabigh advanced 6.3% and 3.8%, respectively. On the downside, Riyadh Cement fell 4.9%, while Armah and Senaat declined 4.2% and 3.7%, respectively.
- **Today's clues:** US markets closed lower on Monday, led by a sell-off in AI-related stocks amid rising Treasury yields and increased expectations of a rate hike at the ongoing Fed meeting. Asian markets are also trading lower this morning, tracking weakness in US equities. Meanwhile, oil prices extended gains amid escalating regional tensions.

**News**

- SADAFCO's board decided to pay a cash dividend of SAR5/share for 1H26, implying an annualized yield of 4.9% (Tadawul).
- Riyadh Cables' board decided to pay a cash dividend of SAR2.25/share for 1H26, implying an annualized yield of 4.2% (Tadawul).
- Al Majdiah signs MoU with KEC and Capital Hill for a SAR2.8bn mixed-use Madinah project, structured through a fund, with Al Majdiah holding 20% and serving as developer (Tadawul).
- Riyadh Cement signed a US$14.9mn Light House Project contract with Tianjin Cement to enhance operational efficiency, productivity, and competitiveness. Moreover, the company inked two more contracts; one with Cachapuz for procuring logistic solutions at a value of EUR0.28mn and another with Samana Energy for 25 years to purchase solar energy at an annual cost of ~SAR6mn (Tadawul).
- ADES completes the USD285mn acquisition of Saudi Arabian Saipem, adding three premium jackups and two leased premium jackups (Tadawul).
- Baazeem Trading Co. signed a distribution contract in KSA with Gulf Catering Food Factory, expecting sales to rise by ~SAR4mn annually due to the deal (Tadawul).
- TADCO signs a 30-day contract valued at SAR8mn to sell its standing spring onion crop at its Tabuk farm (Argaam).
- According to the energy minister, ~110mn tons of ore rich in rare earth elements were discovered in Madinah (Argaam).
- Alqemam for Computer Systems secured a 3-year contract worth SAR6mn from Unaizah Municipality to provide technical support and computer operation services (Tadawul).

| Saudi Market | Last close | 1D% | YTD% | 1Y% |
|---|---|---|---|---|
| TASI | 10,878 | 0.1% | 3.7% | 4.3% |
| Div Yield* (%) | 4.1% | Turnover (SAR bn) | | 4.19 |
| PE* (Fwd) | 14.4x | Adv/Decline | | 78 / 182 |
| PE (12m Trailing) | 16.2x | 50DMA | | 10,891 |
| PB | 2.1x | 100DMA | | 10,963 |
| M.Cap (SAR bn) | 9,365 | 200DMA | | 10,935 |

| Global Markets | Last close | 1D% | YTD% | P/E* |
|---|---|---|---|---|
| SPX | 7,620 | -0.5% | 11% | 21.2x |
| Nasdaq | 26,186 | -0.6% | 13% | 29.2x |
| FTSE 100 | 10,698 | 0.4% | 8% | 13.1x |
| DAX | 25,441 | -0.5% | 4% | 16.4x |
| Shanghai | 3,875 | -0.3% | -2% | 13.8x |
| Nikkei | 63,662 | 0.3% | 26% | 20.6x |

| Commodities | Spot | 1D% | YTD% | 1Y% |
|---|---|---|---|---|
| Brent (US$/b) | 107.3 | 1.5% | 76% | 59% |
| WTI (US$/b) | 103.0 | 1.6% | 81% | 66% |
| NG (US$/mmbtu) | 2.9 | -0.3% | -22% | -5% |
| Gold (US$/t) | 4,288 | -0.3% | -1% | 17% |
| Copper (US$/t) | 14,001 | -1.7% | 13% | 39% |

| Key Currencies | Spot | 1D% | YTD% | 1Y% |
|---|---|---|---|---|
| Dollar Index | 99.6 | 0.2% | 1% | 2% |
| CNY/USD | 6.7 | -0.1% | 4% | 6% |
| USD/EUR | 1.15 | -0.1% | -2% | -2% |
| USD/GBP | 1.35 | -0.2% | 0% | -1% |
| Bitcoin (US$) | 77,616 | -1.9% | -11% | -33% |

| Rates | Spot | % chg |
|---|---|---|
| SOFR (%) - Overnight | 3.62 | 0.0 |
| SAIBOR (%) - 3M | 4.87 | 0.3 |
| SAIBOR (%) - 6M | 5.47 | 0.7 |
| SAIBOR (%) - 12M | 5.10 | 0.3 |
| US 2Y Govt bond (%) | 4.67 | 0.3 |
| US 10Y Govt bond (%) | 5.02 | 0.6 |
| Saudi 10Y Govt Bond (%) | 5.56 | 0.1 |

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

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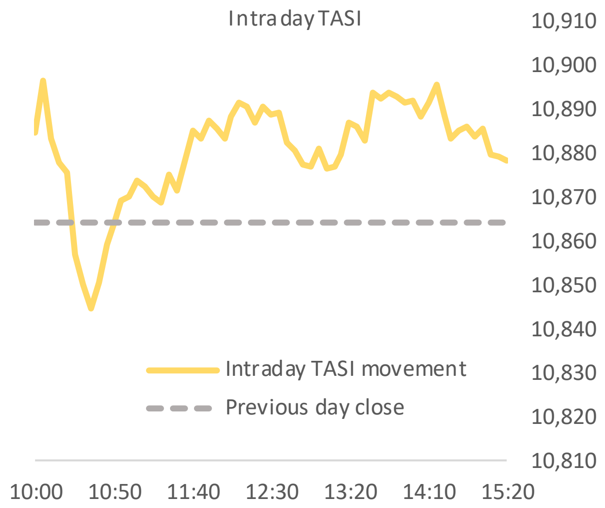
**Index Movers**

| Up | 1D% | Down | 1D% |
|---|---|---|---|
| Al Rajhi | 1.8% | SNB | -1.1% |
| BSF | 1.5% | Maaden | -1.5% |
| Dar AlArkan | 2.3% | Acwa Power | -1.4% |
| PetroRabigh | 3.8% | SABIC | -1.9% |
| Riyad Bank | 0.7% | Aramco | -0.2% |




| Top Gainers | Last Price | 1D% |
|---|---|---|
| SARCO | 58.95 | 10.0% |
| Wafrah | 22.77 | 6.3% |
| MUTAKAMELA | 13.32 | 4.7% |
| Chemanol | 29.06 | 4.6% |
| Petro Rabigh | 18.29 | 3.8% |

| Top Losers | Last Price | 1D% |
|---|---|---|
| Riyadh Cement | 22.46 | -4.9% |
| ARMAH | 68.85 | -4.2% |
| SENAAT | 27.34 | -3.7% |
| SACO | 18.26 | -3.4% |
| LIVA | 14.89 | -3.3% |

| Most active by Vol | Last Price | Vol |
|---|---|---|
| Petro Rabigh | 18.29 | 13.24MLN |
| Americana | 2.41 | 9.47MLN |
| Al Rajhi | 66.40 | 8.18MLN |
| Maharah | 4.43 | 6.62MLN |
| SNB | 40.78 | 6.45MLN |

| Most active by Val | Last Price | Val (SAR mn) |
|---|---|---|
| Al Rajhi | 66.40 | 541 |
| SNB | 40.78 | 265 |
| Petro Rabigh | 18.29 | 240 |
| Aramco | 25.66 | 146 |
| Mobily | 65.15 | 110 |

| Sectorial Performance | Index mover* | 1D% |
|---|---|---|
| TASI | | 0.1% |
| Banks | 239.9% | 0.9% |
| Materials | -91.8% | -1.0% |
| Energy | -25.7% | -0.2% |
| Telecom | -8.5% | -0.2% |
| Food & Bev. | 3.2% | 0.1% |
| Media | -6.8% | -2.6% |
| Healthcare | 6.6% | 0.2% |
| Capital Goods | -5.7% | -0.3% |
| Consumer Staples Retail | -3.2% | -0.6% |
| Consumer Services | -0.3% | 0.0% |
| Transport | -8.0% | -0.9% |
| Software | -0.1% | 0.0% |
| Commercial | -3.1% | -0.8% |
| Consumer Durables | -1.1% | -0.9% |
| Utilities | -22.1% | -0.6% |
| Insurance | 27.3% | 1.3% |
| Real Estate | 14.6% | 0.4% |
| Pharma | 0.1% | 0.0% |
| REITs | 1.3% | 0.3% |
| Retailing | -1.4% | -0.1% |
| Diversified Financials | -4.6% | -0.8% |

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

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