Daily Market Report

2026-07-22

GIB CAPITAL جي آي بي كابيتال

Market Commentary & News

- **KSA Market Performance:** The TASI index reversed the previous session's gains, falling 0.4% on Tuesday. The banking sector was the worst performer, declining 1.1%, as most banks reported their 2Q26 results yesterday. Alinma led the losses, falling 4.4%, followed by Al Rajhi (-1.8%). Among individual stocks, Abo Moati declined 6.7%, while Enaya fell 5.6%. On the upside, the media & entertainment sector advanced 3.4%, driven by SRMG (+5.5%) after the company announced the signing of a contract between its subsidiary and STC.
- **Today's clues:** US markets rebounded on Tuesday after declining over the previous three sessions, supported by better-than-expected earnings reports from several blue-chip companies. Asian markets are trading mixed this morning amid continued geopolitical volatility in the Middle East. Resultingly, crude oil prices rebounded, with Brent closing above the USD 90/bbl mark.

News

- Jamjoom's net profit in 2Q26 rose 4.2% y/y, driven by a 12.4% growth in revenue over the same period. The BoD proposed SAR2.2/share dividend for 1H26, implying an annualized yield of 3.0% (Tadawul).
- Tadweer's net profit in 2Q26 soared 154.5% y/y, backed by a 183.6% surge in revenue over the same period (Tadawul).
- Arabian Pipes signed an 8-month contract worth SAR68mn with Saudi Aramco for manufacturing, coating and supply of steel pipes (Tadawul).
- Yansab's net profit rose sharply by 481.6% y/y in 2Q26. Revenue grew 34.8% over the same period (Tadawul).
- East Pipes' net profit increased 36.2% y/y in 2Q26, slightly higher than the 35.2% y/y growth in revenue (Tadawul).
- AlSaif Stores' net profit in 2Q26 increased 11.4% y/y, outpacing 3.8% revenue growth over the same period (Tadawul).
- Aljazira Bank's 2Q26 net profit rose 15.9% y/y despite a 12.9% decrease in the net income from special commission of financing over the same period (Tadawul).
- Sipchem posted SAR591.9mn net loss in 2Q26 vs. SAR169.2mn net loss in 2Q25. Revenue declined 54.8% in 2Q26 (Tadawul).
- SAB's BoD recommended SAR1/share dividend for 1H26, implying an annualized yield of 6.2% (Tadawul).
- Bank Albilad's BoD recommended SAR0.5/share dividend for 1H26, implying an annualized yield of 4.1% (Tadawul).
- SVCP's BoD proposed reducing share capital by 56.9% and raising it thereafter through SAR90mn rights issue (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,699	-0.4%	2.0%	-1.3%
Div Yield* (%)	4.2%	Turnover (SAR bn)		4.47
PE* (Fwd)	14.0x	Adv/Decline		95 / 163
PE (12m Trailing)	16.7x	50DMA		10,947
PB	2.1x	100DMA		11,020
M.Cap (SAR bn)	9,531	200DMA		11,035

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,509	0.9%	10%	21.9x
Nasdaq	25,837	1.3%	11%	29.3x
FTSE 100	10,586	0.6%	7%	13.3x
DAX	25,011	0.7%	2%	16.3x
Shanghai	3,868	0.1%	-3%	13.8x
Nikkei	66,327	0.1%	32%	23.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US$/b)	92.0	1.1%	51%	34%
WTI (US$/b)	85.1	0.9%	49%	36%
NG (US$/mmbtu)	2.9	0.6%	-22%	-11%
Gold (US$/t)	4,132	1.4%	-4%	20%
Copper (US$/t)	13,885	1.9%	12%	41%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	101.1	0.0%	3%	4%
CNY/USD	6.8	-0.1%	3%	6%
USD/EUR	1.14	0.1%	-3%	-3%
USD/GBP	1.34	0.1%	-1%	-1%
Bitcoin (US$)	65,903	-0.7%	-25%	-45%

Rates	Spot	% chg
SOFR (%) - Overnight	3.57	0.0
SAIBOR (%) - 3M	4.76	0.1
SAIBOR (%) - 6M	5.14	1.0
SAIBOR (%) - 12M	4.95	-0.3
US 2Y Govt bond (%)	4.25	-0.2
US 10Y Govt bond (%)	4.63	0.0
Saudi 10Y Govt Bond (%)	5.15	-0.1

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

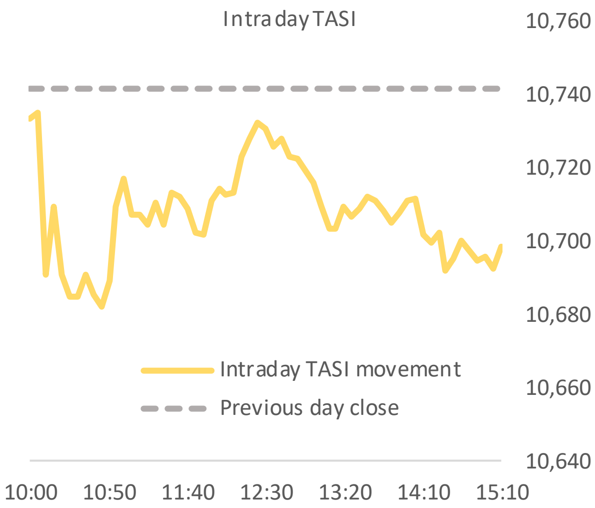
Daily Market Report

2026-07-22

GIB CAPITAL جي آي بي كابيتال

Index Movers

Up	1D%	Down	1D%
Acwa Power	1.8%	Al Rajhi	-1.8%
BSF	2.1%	Alinma	-4.4%
SNB	0.6%	Aramco	-0.4%
Aldrees	6.3%	AlMarai	-1.2%
Dar AlArkan	2.6%	Riyad Bank	-0.8%



Top Gainers	Last Price	1D%
Aldrees	114.10	6.3%
ALISTITHMAR REIT	7.50	6.2%
GIG	34.00	5.9%
KEC	14.60	5.5%
SRMG	64.75	5.5%

Top Losers	Last Price	1D%
Abo Moati	41.02	-6.7%
Enaya	8.96	-5.6%
Takween	4.29	-4.9%
Yamama Steel	38.20	-4.5%
Alinma	23.51	-4.4%

Most active by Vol	Last Price	Vol
Alinma	23.51	14.10MLN
SPIMACO	29.42	12.17MLN
Saudi Darb	2.15	11.44MLN
Americana	2.09	10.80MLN
Petro Rabigh	14.41	10.75MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	64.00	460
Alinma	23.51	335
SPIMACO	29.42	331
SNB	38.80	313
Petro Rabigh	14.41	154

Sectorial Performance	Index mover*	1D%
TASI		-0.4%
Banks	-93.8%	-1.1%
Materials	-1.2%	0.0%
Energy	-17.8%	-0.4%
Telecom	-1.3%	-0.1%
Food & Bev.	-7.8%	-1.0%
Media	3.1%	3.4%
Healthcare	-4.0%	-0.4%
Capital Goods	0.7%	0.1%
Consumer Staples Retail	0.4%	0.2%
Consumer Services	-0.9%	-0.3%
Transport	-2.8%	-0.9%
Software	5.2%	1.7%
Commercial	0.2%	0.1%
Consumer Durables	-0.4%	-1.0%
Utilities	10.6%	0.9%
Insurance	4.3%	0.7%
Real Estate	2.9%	0.3%
Pharma	-0.1%	-0.1%
REITs	-0.4%	-0.3%
Retailing	2.7%	0.6%
Diversified Financials	-1.0%	-0.6%

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

Daily Market Report

2026-07-22

جي آي بي كابيتال
GIB CAPITAL

Disclaimer

This research report has been prepared by GIB Capital, Riyadh, Saudi Arabia. It has been prepared for the general use of GIB Capital's clients and may not be altered, redistributed, retransmitted, or disclosed, in whole or in part, or any form or manner, without the express written consent of GIB Capital. Receipt and review of this research document constitute your agreement not to redistribute, retransmit, or disclose to others the contents, opinions, conclusion, or information contained in this document before public disclosure of such information by GIB Capital. The information contained was obtained from various public sources believed to be reliable, but we do not guarantee its accuracy. GIB Capital makes no representations or warranties (express or implied) regarding the data and information provided and GIB Capital does not represent that the information content of this document is complete, or free from any error, not misleading, or fit for any particular purpose. This research document provides general information only. Neither the information nor any opinion expressed constitutes an offer or an invitation to make an offer, to buy or sell any securities or other investment products related to such securities or investments. It is not intended to provide personal investment advice, and it does not take into account the specific investment objectives, financial situation, and the particular needs of any specific person who may receive this document.

Investors should seek financial, legal, or tax advice regarding the appropriateness of investing in any securities, other investment, or investment strategies discussed or recommended in this document and should understand that statements regarding prospects may not be realized. Investors should note that income from such securities or other investments, if any, may fluctuate and that the price or value of such securities and investments may rise or fall. Fluctuations in exchange rates could have adverse effects on the value of or price of, or income derived from, certain investments. Accordingly, investors may receive back less than originally invested. GIB Capital or its officers (including research analysts) may have a financial interest in securities of the issuer(s) or related investments, including long or short positions in securities, warrants, futures, options, derivatives, or other financial instruments. GIB Capital may from time to time perform investment banking or other services for, solicit investment banking or other business from, any company mentioned in this research document. GIB Capital and employees shall not be liable for any direct, indirect, or consequential loss or damages that may arise, directly or indirectly, from any use of the information contained in this research document. Where the report contains or refers to a recommendation about a specific security or securities service, please note that it may not be suitable for all recipients. Please note that the achievement of any price target may be impeded by general market and economic trends and other external factors, or if a company's profits or operating performance exceed or fall short of our expectations

This research document and any recommendations contained are subject to change without prior notice. GIB Capital assumes no responsibility to update the information in this research document. This research document is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country, or other jurisdiction where such distribution, publication, availability, or use would be contrary to law, or which would subject GIB Capital to any registration or licensing requirement within such jurisdiction

The principal activities of GIB Capital are Dealing, Custody, Managing, Arranging, and Advising according to the Capital Market Authority ("CMA") License No. 07078-37.

Contact us for queries:

Sell Side Research Department,
GIB Capital,
B1, Granada Business & Residential Park,
Eastern Ring Road, P.O. Box 89589, Riyadh 11692