

Daily Market Report

2026-10-04

Market Commentary & News

► **KSA Market Performance:** The TASI index declined further on Thursday, falling 0.5%. Chemanol fell the most, declining 9.5% amid broad-based market weakness. TADCO was the second-biggest loser (-8.3%), despite announcing the signing of a SAR19mn contract on 30th Sep. Armah followed with a loss of 7.8%. On the other hand, Raydan was the best performer, climbing 7.8% after proposing a capital reduction. It was followed by Naseej (+4.4%) and Raoom (+4.3%).

► **Today's clues:** US markets closed higher on Friday, driven by a brief easing in Treasury yields and a rally in technology stocks, with Nvidia hitting an all-time high. Asian markets ended mixed amid concerns related to the Middle East. Meanwhile, oil prices remained largely stable following an announcement by G7 nations to release diesel and crude oil stocks.

News

- Arabian Pipes signed several steel pipe manufacturing and supply contracts with Saudi Aramco with a cumulative value of approx. SAR103mn. (Argaam).
- ACWA Power's Rabigh 2 project secured SAR9.69bn financing having a tenor of about 34 years, with operations expected by 2Q29. ACWA owns 40% stake in the project (Argaam).
- Almarai's net profit in 3Q26 rose marginally by 0.7% y/y. Revenue jumped by 11.4% over the same period (Argaam).
- Alqabba Real Estate said that Royal Mall, located in Riyadh, will be offered for sale at a public auction on 27 Oct. The property spans 29,700 sqm (Argaam).
- Alramz Real Estate launched its Masar Corner project in Makkah. Preliminary bookings for its off-plan units reached about SAR670mn by the end of launch on 30 Sep (Argaam).
- Molan Steel signed a deal to obtain a new interest-free loan worth SAR4.6mn from its major shareholder. Separately, it signed a payment, reduction, and final release agreement with Yara Int., under which Molan will receive SAR1.05mn reduction on the outstanding balance in lieu of early payment (Argaam).
- Al Jouf Agricultural Development said it completed the expansion of its French fries plant. The SAR87mn expansion will raise production capacity by 50% (Argaam).
- Saudi Energy's Rabigh 2 project reached financial close with SAR9.69bn financing; operations are expected to begin contributing from 2Q29 (Tadawul).
- Bloomberg reported KSA increased oil flows through its East-West pipeline to over 80% of capacity, bringing export volumes to their highest level since the conflict started (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,393	-0.5%	-0.9%	-9.6%
Div Yield* (%)	4.2%	Turnover (SAR bn)		4.68
PE* (Fwd)	14.0x	Adv/Decline		109 / 149
PE (12m Trailing)	15.5x	50DMA		10,859
PB	2.0x	100DMA		10,901
M.Cap (SAR bn)	9,123	200DMA		10,935

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,723	0.7%	13%	21.4x
Nasdaq	27,191	1.2%	17%	31.0x
FTSE 100	10,462	0.3%	5%	12.6x
DAX	25,231	1.2%	3%	16.6x
Shanghai	3,842	0.3%	-3%	13.7x
Nikkei	68,309	-0.9%	36%	22.1x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	102.3	-0.1%	68%	59%
WTI (US\$/b)	91.1	-1.9%	60%	52%
NG (US\$/mmbtu)	3.0	2.3%	-18%	-12%
Gold (US\$/t)	4,141	-0.9%	-4%	7%
Copper (US\$/t)	14,259	0.1%	15%	36%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	101.9	-0.2%	4%	4%
CNY/USD	6.7	0.0%	4%	6%
USD/EUR	1.13	0.1%	-4%	-4%
USD/GBP	1.32	0.3%	-2%	-1%
Bitcoin (US\$)	84,916	0.2%	-3%	-30%

Rates	Spot	% chg
SOFR (%) - Overnight	3.87	0.0
SAIBOR (%) - 3M	5.49	-0.8
SAIBOR (%) - 6M	5.77	3.6
SAIBOR (%) - 12M	5.30	0.2
US 2Y Govt bond (%)	4.82	0.7
US 10Y Govt bond (%)	5.27	0.6
Saudi 10Y Govt Bond (%)	5.90	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

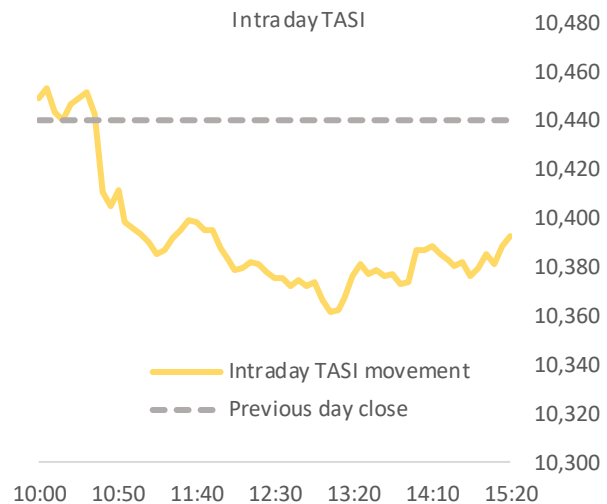
Up	1D%	Down	1D%
Aramco	0.2%	SNB	-1.6%
Maaden	0.5%	Acwa Power	-2.3%
Jarir	1.7%	Al Rajhi	-0.5%
Mouwasat	2.0%	AlMarai	-3.5%
PetroRabigh	1.5%	Riyad Bank	-1.2%

Top Gainers	Last Price	1D%
Raydan	17.25	7.8%
Naseej	12.23	4.4%
RAOOM	75.80	4.3%
DBS	10.84	3.0%
Tasheel	27.34	2.4%

Top Losers	Last Price	1D%
CHEMANOL	25.00	-9.5%
Tabuk Agri	38.28	-8.3%
ARMAH	61.25	-7.8%
SIDC	13.10	-6.3%
KEC	21.00	-6.3%

Most active by Vol	Last Price	Vol
SNB	39.20	37.13MLN
Al Kathiri	1.07	25.68MLN
LADUN	1.72	11.41MLN
Aramco	25.28	8.96MLN
Americana	2.36	8.30MLN

Most active by Val	Last Price	Val (SAR mn)
SNB	39.20	1,402
Al Rajhi	63.00	494
Aramco	25.28	226
STC	42.74	89
SAFCO	116.60	86



Sectorial Performance	Index mover*	1D%
TASI		-0.5%
Banks	-54.5%	-0.7%
Materials	2.3%	0.1%
Energy	9.1%	0.2%
Telecom	-4.4%	-0.3%
Food & Bev.	-14.5%	-2.3%
Media	-0.4%	-0.5%
Healthcare	-2.5%	-0.3%
Capital Goods	-2.6%	-0.5%
Consumer Staples Retail	-0.4%	-0.2%
Consumer Services	-4.1%	-1.4%
Transport	0.1%	0.0%
Software	0.3%	0.1%
Commercial	0.4%	0.4%
Consumer Durables	-0.3%	-0.9%
Utilities	-17.1%	-1.7%
Insurance	-2.8%	-0.5%
Real Estate	-7.5%	-0.7%
Pharma	-0.1%	-0.1%
REITs	0.1%	0.1%
Retailing	1.5%	0.4%
Diversified Financials	0.4%	0.3%

Source: Bloomberg; *indicates the impact on index

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