

# Daily Market Report

2026-01-18

## Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index fell 1.2% on Thursday, with all sectors closing in negative territory. The banking sector declined 1.6%, weighed down by 3.0% and 1.6% fall in Riyad Bank and Al Rajhi, respectively. The financial services sector corrected by 2.4% with Tadawul Group and Tasheel posting 3.2% and 1.3% losses, respectively. Among the top losers were Thimar (-6.5%), Cenomi Retail (-4.1%), and Dar Al Arkan (-3.7%). Conversely, Go Telecom gained 3.1% while Saudi Cement and SIECO rose 1.8% and 1.5%, respectively.
  - ▶ **Today's clues:** US markets ended marginally lower on Friday, weighed by the US president's comments on the Fed and geopolitics. Asian markets traded mixed on Friday, amid the US-Taiwan trade deal and the Nikkei 225 index extending its losses from Thursday. Oil prices stood steady, supported by ongoing supply concerns and expectations of rising geopolitical tensions.
- ### News
- ▶ Almarai's net profit increased 7.9% y/y to SAR464.8mn in 4Q25, with revenue rising 5.8% in the same period (Tadawul).
  - ▶ Masar awarded construction contracts ~SAR4.1bn to MOBCO and BEC Arabia for completing Packages A and B of the Masar Destination hospitality and commercial projects (Tadawul).
  - ▶ Al-Khaleej Training signed a MoU with GFH to study the merger of both parties' education assets into a new entity targeted for listing on TASI (Tadawul).
  - ▶ Riyadh Bank announced its intention to fully redeem its SAR3.0bn Tier 2 Sukuk issued in February 2021 (Tadawul).
  - ▶ Jamjoom Pharma provided a corporate guarantee of ~SAR31.8mn to its Algerian JV (Tadawul).
  - ▶ Saudi Re received regulatory approvals to open a reinsurance branch in India (Tadawul).
  - ▶ Almajdiah secured a Shariah-compliant banking facility from Alinma Bank worth SAR500.0mn for 10 years (Tadawul).
  - ▶ East Pipes' Board approved to establish a new external steel pipe coating line in Dammam at an estimated cost of SAR78.5mn. The board also approved capex of ~SAR33.6mn in material handling assets (Tadawul).
  - ▶ Balady Poultry signed a 7-year partnership with Almunajem Foods for the production, packaging, marketing, and distribution of its poultry products (Tadawul).
  - ▶ Tibbiyah awarded a part of Tender valued at SAR128.9mn to its subsidiary, for medical consumables to MNGHA for 18 months (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,818	-1.2%	3.1%	-11.7%
Div Yield* (%)	3.8%		Turnover (SAR bn)	4.50
PE* (Fwd)	16.5x		Adv/Decline	26 / 233
PE (12m Trailing)	18.3x		50DMA	10,699
PB	2.2x		100DMA	10,952
M.Cap (SAR bn)	9,159		200DMA	11,046

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,940	-0.1%	1%	25.9x
Nasdaq	23,515	-0.1%	1%	36.8x
FTSE 100	10,235	0.0%	3%	15.2x
DAX	25,297	-0.2%	3%	18.7x
Shanghai	4,102	-0.3%	3%	15.8x
Nikkei	53,936	-0.3%	7%	22.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	64.1	0.6%	5%	-21%
WTI (US\$/b)	59.4	0.4%	4%	-14%
NG (US\$/mmbtu)	3.1	-0.8%	-16%	-27%
Gold (US\$/t)	4,596	-0.4%	6%	69%
Copper (US\$/t)	12,803	-2.3%	3%	39%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.4	0.1%	1%	-9%
CNY/USD	7.0	0.0%	0%	5%
USD/EUR	1.16	-0.1%	-1%	13%
USD/GBP	1.34	0.0%	-1%	9%
Bitcoin (US\$)	95,149	-0.1%	9%	-8%

Rates	Spot	% chg
SOFR (%) - Overnight	3.66	0.0
SAIBOR (%) - 3M	4.86	-1.9
SAIBOR (%) - 6M	5.28	-0.2
SAIBOR (%) - 12M	4.93	-0.2
US 2Y Govt bond (%)	3.59	0.6
US 10Y Govt bond (%)	4.22	1.3
Saudi 10Y Govt Bond (%)	4.63	-0.1

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

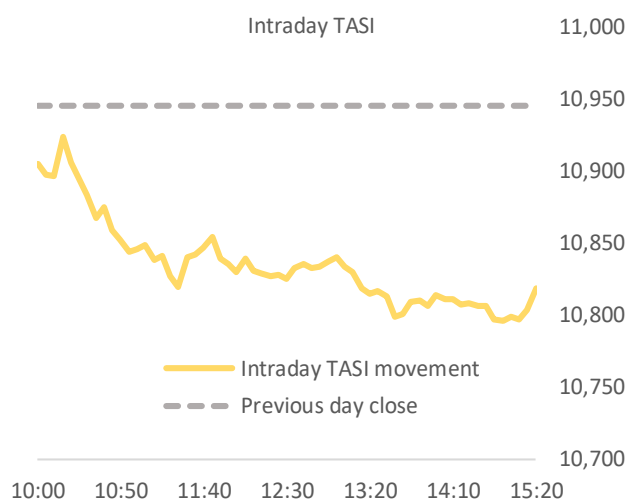
Up	1D%	Down	1D%
Bahri	1.9%	Al Rajhi	-1.6%
SAFCO	1.1%	Aramco	-0.7%
Acwa Power	0.4%	SNB	-1.6%
Jarir	0.9%	Riyad Bank	-3.0%
Go Telecom	3.1%	Alinma	-1.8%

Top Gainers	Last Price	1D%
ALISTITHMAR REIT	7.36	3.8%
Go Telecom	91.90	3.1%
CGS	9.65	2.6%
Oasis	2.76	2.2%
Bahri	29.50	1.9%

Top Losers	Last Price	1D%
Thimar	33.00	-6.5%
Baazeem	6.35	-4.9%
Cenomi Retail	18.02	-4.1%
UCA	3.59	-4.0%
Dar AlArkan	16.27	-3.7%

Most active by Vol	Last Price	Vol
Americana	1.66	18.13MLN
SIECO	2.73	15.05MLN
BAAN	1.98	9.25MLN
Aramco	24.80	8.76MLN
Oasis	2.76	8.43MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	101.90	360
SNB	42.04	251
Aramco	24.80	217
Alinma	26.22	214
Madden	71.30	159



Sectorial Performance	Index mover*	1D%
TASI		-1.2%
Banks	-48.6%	-1.6%
Materials	-5.6%	-0.5%
Energy	-9.9%	-0.7%
Telecom	-2.6%	-0.5%
Food & Bev.	-4.9%	-2.0%
Media	-0.3%	-0.6%
Healthcare	-3.4%	-1.0%
Capital Goods	-4.0%	-2.0%
Consumer Staples Retail	-0.9%	-1.4%
Consumer Services	-1.5%	-1.4%
Transport	-1.3%	-1.1%
Software	-2.6%	-2.1%
Commercial	-0.7%	-1.5%
Consumer Durables	-0.2%	-1.8%
Utilities	-0.3%	-0.1%
Insurance	-3.8%	-2.0%
Real Estate	-6.9%	-1.8%
Pharma	-0.5%	-1.6%
REITs	-0.3%	-0.7%
Retailing	-0.8%	-0.5%
Diversified Financials	-1.6%	-2.4%

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

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