

# Daily Market Report

2026-10-18

## Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index closed lower for a second consecutive session, declining 0.3% on Thursday, with most stocks ending in negative territory. SPM was the worst performer, falling 6.7%, followed by SFICO (-6.0%) and Luberef (-5.3%). Conversely, Ades Holding led the gainers, rising 4.1%, followed by APC (+3.4%) and SAL (+3.2%).
- ▶ **Today's clues:** US markets closed lower on Friday, weighed down by losses in chip stocks amid growing concerns over rising debt levels among AI companies. Asian markets ended in positive territory, supported by a recovery in semiconductor stocks. Meanwhile, crude oil prices advanced, with Brent closing just below US\$110/bbl, amid escalating tensions in the Gulf and reports of rising tensions between Ukraine and Russia.
- News**
  - ▶ NADEC's net profit in 3Q26 declined 72.5% y/y despite a 7.8% increase in revenue over the same period (Argaam).
  - ▶ Shams launched its first hotel project in Riyadh after signing a lease investment agreement with Al Malqa Elite Hotel at a total value of SAR31.1mn, including VAT (Argaam).
  - ▶ Gulf Union Alahlia signed a renewal contract with Al Rushaid to provide health insurance services to its employees and their families for one year, valued at over 5% of 2025 GWP (Argaam).
  - ▶ Alqemam secured SAR7.7mn project, including VAT, to update and develop the geographic databases of Al-Jouf Municipality for 36 months (Argaam).
  - ▶ Taiba Investments initiated voluntary liquidation procedures for Nuzul Shada Hotel having a capital of SAR40mn, 60% owned by its wholly owned subsidiary Dur Hospitality (Argaam).
  - ▶ Equipment House signed a 3-year contract worth SAR127.66mn contract, including VAT, to provide catering services to the Armed Forces Hospitals in the Western Region (Argaam).
  - ▶ Mouwasat faces SAR335.4mn lawsuit from Doctors Co. over its requested exit from Jeddah Doctors through transferring its 32.4% stake (Argaam).
  - ▶ SPPC sold its polypropylene cup and plastic container production lines owned by its subsidiary, CAPCO, in the UAE for about SAR1.12mn (Argaam).
  - ▶ Naf Company obtained Shariah-compliant credit facilities from Al Rajhi Bank amounting to SAR10mn to support working capital (Argaam).
  - ▶ Armah Sports signed 22-year land lease deal to develop and operate a 2,500-sqm sports club in Riyadh's Al-Sulaymaniyah district, with value exceeding 13% of 2025 revenue (Argaam).

| Saudi Market      | Last close | 1D%               | YTD%  | 1Y%      |
|-------------------|------------|-------------------|-------|----------|
| TASI              | 10,107     | -0.3%             | -3.7% | -13.6%   |
| Div Yield* (%)    | 4.3%       | Turnover (SAR bn) |       | 3.61     |
| PE* (Fwd)         | 13.9x      | Adv/Decline       |       | 74 / 182 |
| PE (12m Trailing) | 15.1x      | 50DMA             |       | 10,784   |
| PB                | 1.9x       | 100DMA            |       | 10,835   |
| M.Cap (SAR bn)    | 9,030      | 200DMA            |       | 10,925   |

| Global Markets | Last close | 1D%   | YTD% | P/E*  |
|----------------|------------|-------|------|-------|
| SPX            | 7,659      | -1.1% | 12%  | 21.2x |
| Nasdaq         | 26,140     | -2.1% | 12%  | 29.9x |
| FTSE 100       | 10,882     | 0.4%  | 10%  | 12.9x |
| DAX            | 25,623     | 0.9%  | 5%   | 17.0x |
| Shanghai       | 3,716      | 0.2%  | -6%  | 13.3x |
| Nikkei         | 65,324     | 1.4%  | 30%  | 21.1x |

| Commodities     | Spot   | 1D%   | YTD% | 1Y% |
|-----------------|--------|-------|------|-----|
| Brent (US\$/b)  | 109.9  | 3.7%  | 81%  | 80% |
| WTI (US\$/b)    | 101.4  | 3.5%  | 78%  | 76% |
| NG (US\$/mmbtu) | 3.1    | -3.7% | -15% | 6%  |
| Gold (US\$/oz)  | 4,166  | -0.1% | -4%  | -4% |
| Copper (US\$/t) | 14,408 | 0.4%  | 16%  | 35% |

| Key Currencies | Spot   | 1D%   | YTD% | 1Y%  |
|----------------|--------|-------|------|------|
| Dollar Index   | 101.8  | -0.2% | 4%   | 4%   |
| CNY/USD        | 6.7    | 0.1%  | 5%   | 7%   |
| USD/EUR        | 1.12   | 0.2%  | -4%  | -4%  |
| USD/GBP        | 1.33   | 0.4%  | -1%  | -1%  |
| Bitcoin (US\$) | 81,650 | 0.1%  | -7%  | -24% |

| Rates                   | Spot | % chg |
|-------------------------|------|-------|
| SOFR (%) - Overnight    | 3.89 | 0.0   |
| SAIBOR (%) - 3M         | 5.77 | 3.6   |
| SAIBOR (%) - 6M         | 5.70 | 1.9   |
| SAIBOR (%) - 12M        | 5.41 | 0.0   |
| US 2Y Govt bond (%)     | 4.71 | -0.6  |
| US 10Y Govt bond (%)    | 5.07 | 0.3   |
| Saudi 10Y Govt Bond (%) | 5.77 | 0.5   |

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

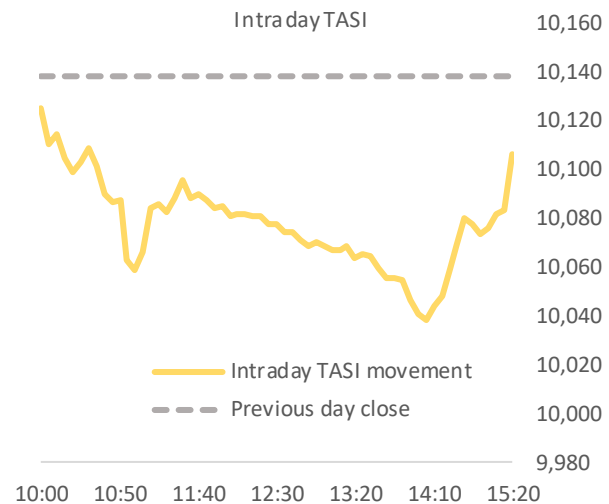
| Up         | 1D%  | Down          | 1D%   |
|------------|------|---------------|-------|
| Al Rajhi   | 0.3% | Acwa Power    | -3.1% |
| SNB        | 0.4% | Aramco        | -0.4% |
| STC        | 0.5% | Maaden        | -0.9% |
| SAB        | 0.7% | BSF           | -1.3% |
| Riyad Bank | 0.6% | Riyadh Cables | -3.7% |

| Top Gainers | Last Price | 1D%  |
|-------------|------------|------|
| ADES        | 16.45      | 4.1% |
| APC         | 5.16       | 3.4% |
| SAL         | 159.90     | 3.2% |
| Najran      | 5.60       | 3.1% |
| Jamjoom     | 126.30     | 3.0% |

| Top Losers  | Last Price | 1D%   |
|-------------|------------|-------|
| Saudi Paper | 52.55      | -6.7% |
| Saudi Fish. | 54.40      | -6.0% |
| Luberef     | 120.60     | -5.3% |
| Arab Sea    | 3.72       | -5.1% |
| Burgerizzr  | 6.15       | -5.1% |

| Most active by Vol | Last Price | Vol      |
|--------------------|------------|----------|
| Watani Steel       | 3.50       | 52.18MLN |
| Ladun              | 1.81       | 16.38MLN |
| APC                | 5.16       | 15.01MLN |
| Americana          | 2.42       | 11.04MLN |
| Aramco             | 25.28      | 10.08MLN |

| Most active by Val | Last Price | Val (SAR mn) |
|--------------------|------------|--------------|
| Al Rajhi           | 61.00      | 270          |
| Aramco             | 25.28      | 255          |
| Watani Steel       | 3.50       | 184          |
| SNB                | 37.10      | 104          |
| Acwa Power         | 155.20     | 80           |



| Sectorial Performance   | Index mover* | 1D%   |
|-------------------------|--------------|-------|
| TASI                    |              | -0.3% |
| Banks                   | 29.0%        | 0.3%  |
| Materials               | -42.8%       | -1.2% |
| Energy                  | -20.5%       | -0.4% |
| Telecom                 | 6.4%         | 0.3%  |
| Food & Bev.             | 0.7%         | 0.1%  |
| Media                   | 0.6%         | 0.6%  |
| Healthcare              | 0.7%         | 0.1%  |
| Capital Goods           | -18.5%       | -2.6% |
| Consumer Staples Retail | 0.9%         | 0.4%  |
| Consumer Services       | -4.5%        | -1.1% |
| Transport               | 3.2%         | 1.0%  |
| Software                | -1.6%        | -0.4% |
| Commercial              | -2.3%        | -1.7% |
| Consumer Durables       | -0.7%        | -1.7% |
| Utilities               | -32.2%       | -2.3% |
| Insurance               | -9.5%        | -1.2% |
| Real Estate             | 1.9%         | 0.1%  |
| Pharma                  | 1.2%         | 0.9%  |
| REITs                   | 0.5%         | 0.3%  |
| Retailing               | -7.0%        | -1.2% |
| Diversified Financials  | -2.2%        | -1.0% |

Source: Bloomberg; \*indicates the impact on index

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