

Daily Market Report

2026-02-05

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index inched up 0.1% on Wednesday. Banks rose 0.2%, supported by gains in Alinma (+1.4%) and RIBL (+1.3%). The transportation sector outperformed, up 1.2%, driven mainly by flynas (+2.9%). Majed Oud surged 6% after reporting stronger-than-expected 4Q25 earnings, while Amak climbed 3.8% following a rebound in precious metal prices. On the downside, ELM fell 6% and Jamjoom slipped 2.5%.
- ▶ **Today's clues:** US markets closed mixed on Wednesday, with the NASDAQ leading declines as the tech sell-off intensified amid potential concern of AI-disruption and stretched valuation. Asian markets are trading lower, with South Korea seeing the sharpest drop driven by weakness in chipmakers. Oil prices edged up after Wednesday's TASI close but later retreated on expectations of easing geopolitical tensions in the Middle East.

News

- ▶ Bank AlBilad's 4Q25 net profit rose by 3.4% y/y and the net income from the special commission of financing increased by 1.8% over the same period. The bank also announced a cash dividend of SAR0.55/sh for 2H25, resulting in an annual yield of 3.8% (Tadawul).
- ▶ SIIG posted a net loss of SAR150mn for 4Q25 compared to net profit of SAR11mn for 4Q24 and the operating losses also expanded to SAR196mn over the same period (Tadawul).
- ▶ SAL's ground handling unit signed a 5-year deal with Saudia Technic, with contract value contingent on demand at agreed rates (Argaam).
- ▶ Saudi Re signed a one-year reinsurance contract with MedGulf, with contract value exceeding 5% of FY24 revenue (Tadawul).
- ▶ Halwani Brothers' 4Q25 net profit declined by 15% y/y and the revenue also fell by 6.8% over the same period. The company also secured a Shariah-compliant credit facility worth SAR100mn from Emirates NBD (Argaam).
- ▶ AlDawaa announced a cash dividend of SAR0.63/sh for 3Q25, implying an annualized yield of 5% (Tadawul).
- ▶ According to CBRE, KSA's office market reaches close to full capacity in 4Q25 with Grade A occupancy rising sharply and prime rents climbing, while residential deliveries (~70k units) moderate price growth (Argaam).
- ▶ Hadaf supported ~562k citizens' private-sector employment in 2025, reflecting strong 29% y/y growth (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,341	0.1%	8.1%	-8.6%
Div Yield* (%)	3.6%	Turnover (SAR bn)	5.15	
PE* (Fwd)	17.6x	Adv/Decline	84 / 168	
PE (12m Trailing)	19.2x	50DMA	10,742	
PB	2.3x	100DMA	11,040	
M.Cap (SAR bn)	9,516	200DMA	11,026	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,883	-0.5%	1%	26.5x
Nasdaq	22,905	-1.5%	-1%	36.4x
FTSE 100	10,402	0.9%	5%	15.6x
DAX	24,603	-0.7%	0%	18.0x
Shanghai	4,078	-0.6%	3%	15.7x
Nikkei	53,837	-0.8%	7%	24.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	68.1	-2.0%	12%	-9%
WTI (US\$/b)	63.8	-2.0%	12%	-4%
NG (US\$/mmbtu)	3.5	0.1%	-6%	3%
Gold (US\$/t)	4,891	-1.5%	13%	71%
Copper (US\$/t)	13,045	-3.2%	5%	43%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	97.8	0.2%	-1%	-9%
CNY/USD	6.9	0.0%	1%	5%
USD/EUR	1.18	-0.1%	0%	13%
USD/GBP	1.36	-0.2%	1%	9%
Bitcoin (US\$)	70,617	-2.8%	-19%	-27%

Rates	Spot	% chg
SOFR (%) - Overnight	3.69	0.0
SAIBOR (%) - 3M	4.92	3.0
SAIBOR (%) - 6M	5.22	1.8
SAIBOR (%) - 12M	4.85	0.4
US 2Y Govt bond (%)	3.55	-0.2
US 10Y Govt bond (%)	4.26	-0.2
Saudi 10Y Govt Bond (%)	4.69	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

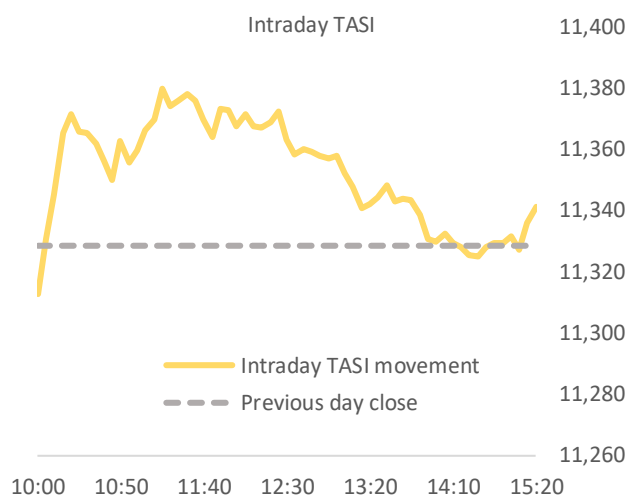
Up	1D%	Down	1D%
Maaden	2.2%	Elm	-6.0%
Acwa Power	1.4%	AlHabib	-1.1%
Alinma	1.4%	Mobily	-0.9%
Aramco	0.2%	EIC	-2.9%
Riyad Bank	1.3%	AlMarai	-1.0%

Top Gainers	Last Price	1D%
ALMAJED OUD	156.80	6.0%
SENAAT	42.32	5.8%
Al Kathiri	2.11	5.5%
Thimar	35.90	5.5%
SIECO	2.60	4.0%

Top Losers	Last Price	1D%
Elm	699.00	-6.0%
Abo Moati	45.02	-3.6%
UCA	3.78	-3.1%
EIC	13.54	-2.9%
Jamjoom	135.20	-2.5%

Most active by Vol	Last Price	Vol
SIECO	2.60	16.50MLN
Al Kathiri	2.11	13.91MLN
Aramco	25.66	13.34MLN
Chemical	8.36	11.28MLN
Americana	1.67	8.49MLN

Most active by Val	Last Price	Val (SAR mn)
Elm	699.00	351
Aramco	25.66	341
Al Rajhi	107.20	310
Alinma	28.56	223
Maaden	76.70	207



Sectorial Performance	Index mover*	1D%
TASI		0.1%
Banks	71.6%	0.2%
Materials	122.4%	1.1%
Energy	30.0%	0.2%
Telecom	-24.0%	-0.5%
Food & Bev.	-17.2%	-0.7%
Media	-8.6%	-1.6%
Healthcare	-21.4%	-0.6%
Capital Goods	-21.9%	-1.1%
Consumer Staples Retail	1.2%	0.2%
Consumer Services	-3.8%	-0.4%
Transport	14.0%	1.2%
Software	-45.8%	-3.9%
Commercial	-1.4%	-0.3%
Consumer Durables	-1.0%	-0.7%
Utilities	33.0%	0.8%
Insurance	-8.4%	-0.4%
Real Estate	-23.0%	-0.6%
Pharma	-3.1%	-1.0%
REITs	-0.6%	-0.1%
Retailing	11.4%	0.7%
Diversified Financials	-5.7%	-0.8%

Source: Bloomberg; *indicates the impact on index movement

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