Daily Market Report

2026-11-08

Market Commentary & News

- **KSA Market Performance:** The TASI index extended its gains on Thursday, rising 0.6%. Tawuniya nearly hit its upper limit as it posted strong 3Q26 earnings growth, with CGS (+9.9%) closely following. Sinad rose 6.3% as it posted net profit in 3Q26 vs. net loss in 3Q25. On the contrary, Al Etihad was the worst performer, falling 7.3% as it reported higher net loss in 3Q26. Savola fell 5.7% as it reported sharply lower 3Q26 net profit, with Petro Rabigh following with a loss of 5.3%.
- **Today's clues:** US markets closed mostly higher on Friday, likely supported by bargain buying, following a heavy selling in stocks on Thursday. Meanwhile, Asian markets closed in the red likely owing to concerns related to data centers related stocks after Democrats sweep the US Congress. However, crude oil prices remained largely stable as investors weighed potential effect of the US midterm election result on Iran conflict.

News

- Tanmiah reported SAR5.4mn net income in 3Q26 vs. SAR15.8mn net loss in 3Q25. Revenue increased by 26.7% over the same period (Argaam).
- Mawarid's net income in 3Q26 rose 33.7% y/y while its revenue increased by 14.2% over the same period (Tadawul)
- ADES Holding secured contracts worth ~SAR439.6mn by India-based ONGC to operate two jack-up offshore rigs, with each rig having a confirmed contract term of 3 years (Argaam).
- Budget Saudi's net income in 3Q26 declined 10.6% y/y despite a 13.8% increase in revenue over the same period (Argaam).
- Lazurde posted SAR1.8mn net profit in 3Q26 vs. SAR4.3mn net loss in 3Q25. Revenue, however, increased by 14.1% over the same period (Argaam).
- Marble Design's net profit in 9M26 declined 46.2% y/y with its revenue decreasing by 6.6% over the same period (Argaam).
- MEPCO's net income in 3Q26 decreased 9.9% y/y. However, revenue edged higher by 2.0% over the same period (Argaam).
- Al-Jouf partnered with South Korea's Global Green to launch a SAR20mn advanced potato seed laboratory. It also launched a SAR80mn expanded frozen potato production plant (Argaam).
- Qomel's net income in 9M26 declined 64.1% y/y while its revenue fell by 9.5% over the same period (Argaam).
- Naseej's BoD recommended reducing share capital by 49.48% to fully offset accumulated losses of SAR134.81mn (Argaam).
- Saudi's Transport General Authority extended the operational lifespan of vehicles used in taxi and private car rental activities from end of 2026 until the end of June 2027 (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,095	0.6%	-3.8%	-10.7%
Div Yield* (%)	4.3%	Turnover (SAR bn)		4.17
PE* (Fwd)	13.9x	Adv/Decline		177 / 87
PE (12m Trailing)	14.1x	50DMA		10,472
PB	2.0x	100DMA		10,666
M.Cap (SAR bn)	9,226	200DMA		10,881

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,377	0.3%	8%	20.3x
Nasdaq	24,579	1.1%	6%	27.0x
FTSE 100	10,674	-1.0%	7%	12.6x
DAX	25,820	-1.9%	5%	17.2x
Shanghai	3,649	-1.1%	-8%	13.5x
Nikkei	57,435	-6.0%	14%	18.1x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US$/b)	98.3	0.0%	62%	55%
WTI (US$/b)	90.8	0.3%	60%	53%
NG (US$/mmbtu)	3.0	1.7%	-19%	-31%
Gold (US$/oz)	4,071	-0.4%	-6%	2%
Copper (US$/t)	13,768	-0.5%	11%	29%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	102.3	0.7%	4%	3%
CNY/USD	6.7	-0.1%	5%	7%
USD/EUR	1.11	-0.7%	-5%	-3%
USD/GBP	1.34	-0.7%	-1%	2%
Bitcoin (US$)	75,684	0.0%	-14%	-26%

Rates	Spot	% chg
SOFR (%) - Overnight	3.92	0.0
SAIBOR (%) - 3M	5.53	1.6
SAIBOR (%) - 6M	6.24	0.3
SAIBOR (%) - 12M	5.77	-0.1
US 2Y Govt bond (%)	4.51	1.1
US 10Y Govt bond (%)	4.86	0.5
Saudi 10Y Govt Bond (%)	5.62	0.2

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

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Index Movers

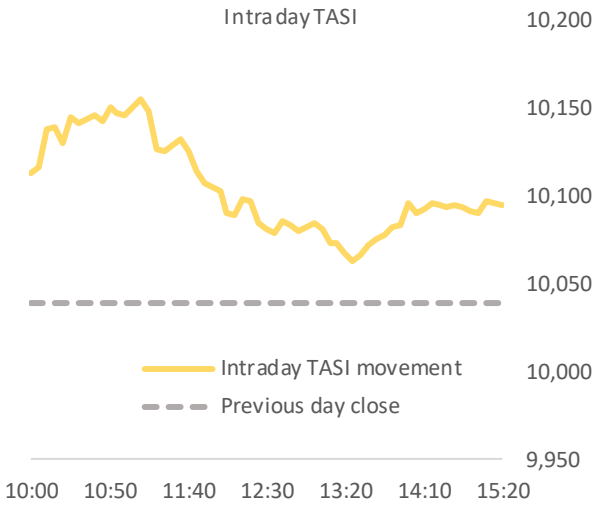
Up	1D%	Down	1D%
Al Rajhi	0.8%	Aramco	-0.3%
SNB	1.6%	Acwa Power	-1.4%
Maaden	2.0%	PetroRabigh	-5.3%
Riyad Bank	2.6%	Bahri	-1.7%
Tawuniya	10.0%	Savola	-5.7%

Top Gainers	Last Price	1D%
Tawuniya	88.75	10.0%
CGS	6.75	9.9%
Sinad	6.94	6.3%
LIVA	12.88	5.6%
Saleh Al Rashed	37.50	5.3%

Top Losers	Last Price	1D%
Al Etihad	5.43	-7.3%
Savola	23.54	-5.7%
Petro Rabigh	14.55	-5.3%
SISCO	34.10	-4.5%
Leejam	75.00	-4.3%

Most active by Vol	Last Price	Vol
Americana	2.60	25.19MLN
Saudi Darb	1.83	21.68MLN
Watani Steel	2.99	11.98MLN
BATIC	1.66	9.35MLN
Petro Rabigh	14.55	7.47MLN

Most active by Val	Last Price	Val (SAR mn)
SNB	38.10	242
Al Rajhi	62.00	237
Aramco	26.16	181
Maaden	59.05	130
STC	41.62	129



Sectorial Performance	Index mover*	1D%
TASI		0.6%
Banks	59.1%	0.9%
Materials	22.2%	1.1%
Energy	-11.7%	-0.4%
Telecom	6.5%	0.6%
Food & Bev.	3.9%	0.7%
Media	0.3%	0.7%
Healthcare	5.7%	0.9%
Capital Goods	-2.0%	-0.5%
Consumer Staples Retail	2.0%	1.6%
Consumer Services	6.1%	1.4%
Transport	1.0%	0.5%
Software	-1.9%	-0.8%
Commercial	0.6%	0.9%
Consumer Durables	0.0%	-0.2%
Utilities	-2.4%	-0.3%
Insurance	13.4%	3.0%
Real Estate	-3.1%	-0.6%
Pharma	-0.2%	-0.4%
REITs	0.4%	0.4%
Retailing	2.0%	0.6%
Diversified Financials	2.0%	1.7%

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

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