

Daily Market Report

2026-01-11

Market Commentary & News

► **KSA Market Performance:** The TASI index inched up 0.2% on Thursday, driven by a 0.7% rise in the banking sector, supported by ANB (+2.6%), Al Rajhi (+0.6%), and SAB (+1.3%). Bahri hit the upper limit while YC and Spimaco increased 5.8% and 4.0%, respectively. On the other hand, the media and entertainment sector tumbled 3.0%, weighed down by a 4.0% decline in Alarabia and a 2.9% fall in SRMG. Red Sea (-6.0%), Gas (-3.2%), and Amak (-3.0%) were among the top losers.

► **Today's clues:** US markets recorded healthy gains on Friday, as December jobs data signalled economic strength. Asian markets ended mixed on Friday, as investors parsed China's December inflation while defense stocks rallied. Oil prices increased significantly amid rising concerns of supply disruptions.

News

- STC completed its USD-denominated sukuk offering in two tranches totaling USD2.0bn (Tadawul).
- Albilad completed its USD500mn AT1 Capital Sukuk issuance offering 6.375% returns annually (Tadawul).
- Bupa Arabia's board recommended restructuring the company via demerger of the insurance business (Tadawul).
- Al Akaria's subsidiary, Binyah, signed a SAR550.0mn Shariah-compliant credit facility with Alinma for 1 year (Tadawul).
- Cenomi Centers mutually agreed to end the land lease and investment agreement for developing Jawharat Al Khobar Mall, due to a change in investment strategy (Tadawul).
- Aljouf Water's board recommended a 33% capital increase to SAR62.5mn, by capitalizing SAR15.6mn from retained earnings by issuing 1:3 bonus shares (Tadawul).
- Tihama Distribution renewed its exclusive distribution agreement with Houghton Mifflin Harcourt, with amended terms, valid till December 2028 (Tadawul).
- Saudi Cermaics finished the procedure of converting Desert Mines branch into a new joint-stock company (Tadawul).
- Qomel signed a non-binding MoU to potentially acquire a 60-90% stake in Kan Medical Company, subject to multiple factors (Tadawul).
- KEIR's net profit declined 98.8% y/y to SAR0.5mn in 2024, while revenue increased 57.0% y/y during the same period (Tadawul).
- Saudi Cable received an interest-free loan of SAR107.9mn from Mr. Ibrahim bin Mansour Al-Rajhi, repayable by March 2026, to settle small claims (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,473	0.2%	-0.2%	-13.4%
Div Yield* (%)	3.9%	Turnover (SAR bn)	4.11	
PE* (Fwd)	15.8x	Adv/Decline	72 / 183	
PE (12m Trailing)	17.7x	50DMA	10,758	
PB	2.1x	100DMA	10,956	
M.Cap (SAR bn)	8,771	200DMA	11,072	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,966	0.6%	2%	26.1x
Nasdaq	23,671	0.8%	2%	37.4x
FTSE 100	10,125	0.8%	2%	15.0x
DAX	25,262	0.5%	3%	18.6x
Shanghai	4,120	0.9%	4%	16.0x
Nikkei	51,940	1.6%	3%	20.6x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	63.3	2.2%	4%	-18%
WTI (US\$/b)	59.1	2.4%	3%	-14%
NG (US\$/mmbtu)	3.2	-7.0%	-14%	-14%
Gold (US\$/t)	4,510	0.7%	4%	69%
Copper (US\$/t)	12,998	2.2%	5%	43%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.1	0.2%	1%	-9%
CNY/USD	7.0	0.1%	0%	5%
USD/EUR	1.16	-0.2%	-1%	13%
USD/GBP	1.34	-0.3%	-1%	9%
Bitcoin (US\$)	90,695	0.3%	3%	-4%

Rates	Spot	% chg
SOFR (%) - Overnight	3.64	0.0
SAIBOR (%) - 3M	4.82	-2.5
SAIBOR (%) - 6M	5.31	1.8
SAIBOR (%) - 12M	5.11	1.3
US 2Y Govt bond (%)	3.53	1.3
US 10Y Govt bond (%)	4.17	0.0
Saudi 10Y Govt Bond (%)	4.62	-0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

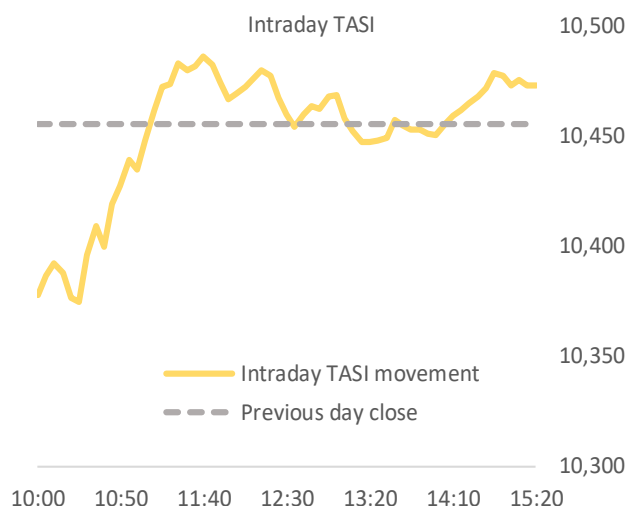
Up	1D%	Down	1D%
Al Rajhi	0.6%	Maaden	-0.5%
Bahri	10.0%	MASAR	-2.8%
Aramco	0.3%	Dar AlArkan	-2.2%
SNB	0.7%	SRMG	-2.9%
ANB	2.6%	AlMarai	-0.7%

Top Gainers	Last Price	1D%
Bahri	26.72	10.0%
Yamama Cement	24.95	5.8%
SPIMACO	26.24	4.0%
NAQI	59.20	3.9%
Aldrees	123.40	2.8%

Top Losers	Last Price	1D%
Red Sea	29.96	-6.0%
Raydan	21.04	-5.7%
SIECO	2.50	-5.7%
NGC	15.25	-4.4%
Tamkeen	53.20	-4.3%

Most active by Vol	Last Price	Vol
Americana	1.65	27.96MLN
SIECO	2.50	13.14MLN
Chemical	6.46	12.15MLN
Alinma	25.18	9.62MLN
SNB	40.30	6.99MLN

Most active by Val	Last Price	Val (SAR mn)
SNB	40.30	282
Alinma	25.18	241
Al Rajhi	99.80	226
TadawulGrp	143.50	194
SABIC	50.90	181



Sectorial Performance	Index mover*	1D%
TASI		0.2%
Banks	138.0%	0.7%
Materials	-16.6%	-0.2%
Energy	41.1%	0.4%
Telecom	1.6%	0.0%
Food & Bev.	-14.5%	-0.9%
Media	-11.6%	-3.0%
Healthcare	-6.9%	-0.3%
Capital Goods	-11.8%	-0.9%
Consumer Staples Retail	-1.4%	-0.3%
Consumer Services	-13.6%	-1.8%
Transport	-0.2%	0.0%
Software	5.2%	0.6%
Commercial	-2.2%	-0.7%
Consumer Durables	-0.8%	-0.9%
Utilities	-0.8%	0.0%
Insurance	-9.7%	-0.7%
Real Estate	-31.1%	-1.2%
Pharma	2.5%	1.2%
REITs	0.1%	0.0%
Retailing	7.5%	0.7%
Diversified Financials	-0.3%	-0.1%

Source: Bloomberg; *indicates the impact on index movement

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