

Daily Market Report

2026-03-11

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index rose 0.9% on Tuesday, supported by a 2.5% uptick in the banking sector. Among the banks, Al Rajhi advanced 2.0% while Albilad and SNB grew 3.5% and 4.4%, respectively. Similarly, Albabtain (+9.9%), Jazadco (+9.7%), and Al Rajhi Takaful (+8.3%) were among the top gainers. Conversely, Petro Rabigh fell the most by 7.4%, and Saudi Kayan declined 4.8%, while Advanced and Arabian Drilling reduced 4.5% and 4.1%, respectively.
- ▶ **Today's clues:** US markets ended largely flat on Tuesday, with investors awaiting February's CPI report, which will provide cues on the Fed's outlook. Asian markets are trading mostly higher as oil prices retreated from their recent highs. Oil prices further declined on easing geopolitical tensions.
- ▶ **News**
- ▶ Flynas posted a net profit of SAR67.4mn in 4Q25, compared to a loss of SAR59.1mn in 4Q24, while revenue grew 7.0% y/y in 4Q25 (Tadawul).
- ▶ Retal secured a SAR3.2bn project from King Salman Park Co. to lead a consortium developing a mixed-use residential district in Package Four of King Salman Park (Tadawul).
- ▶ Almoosa's net profit declined 15.0% y/y in 4Q25, while revenue grew 16.8% y/y. It also announced a cash dividend of SAR0.35/sh for 4Q25, yielding 0.9% annually (Tadawul).
- ▶ Gulf General's net loss narrowed 54.7% y/y in 4Q25, and insurance revenue fell 36.5% y/y (Tadawul).
- ▶ MCDC net profit increased 9.3% y/y in 4Q25, and revenue rose 3.1% in the same period (Tadawul).
- ▶ Fitaihi Group recorded a net loss of SAR0.3mn in 4Q25, compared to a net profit of SAR3.5mn in 4Q24, and revenue declined 26.3% y/y in 4Q25 (Tadawul).
- ▶ Bahri net profit grew 106.2% y/y in 4Q25, and revenue rose 47.2% y/y. The board announced a dividend of SAR1.00/sh in 2025, resulting in an annual yield of 3.1% (Tadawul).
- ▶ Al Sagr Insurance posted a net loss of SAR16.5mn in 4Q25, vs. a net profit of SAR10.8mn in 4Q24, and insurance revenue increased 5.3% y/y in 4Q25 (Tadawul).
- ▶ Astra Industrial announced a cash dividend of SAR3.5/sh for 2025, leading to an annual yield of 2.6% (Tadawul).
- ▶ Edarat received a purchase order from BSF to provide data center colocation services, with the contract value exceeding 5% of Edarat's 2025 revenue (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,930	0.9%	4.2%	-6.7%
Div Yield* (%)	4.1%	Turnover (SAR bn)	5.16	
PE* (Fwd)	15.2x	Adv/Decline	180 / 78	
PE (12m Trailing)	25.5x	50DMA	10,923	
PB	2.2x	100DMA	10,938	
M.Cap (SAR bn)	9,639	200DMA	10,969	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,781	-0.2%	-1%	21.5x
Nasdaq	22,697	0.0%	-2%	25.5x
FTSE 100	10,412	1.6%	5%	14.0x
DAX	23,969	2.4%	-2%	15.5x
Shanghai	4,132	0.2%	4%	16.0x
Nikkei	54,985	1.4%	9%	22.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	88.1	0.3%	45%	27%
WTI (US\$/b)	84.3	1.0%	48%	35%
NG (US\$/mmbtu)	3.0	0.5%	-18%	-32%
Gold (US\$/t)	5,206	0.3%	21%	79%
Copper (US\$/t)	13,140	1.4%	6%	38%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.7	-0.1%	0%	-5%
CNY/USD	6.9	0.1%	2%	5%
USD/EUR	1.16	0.2%	-1%	7%
USD/GBP	1.35	0.3%	0%	4%
Bitcoin (US\$)	69,805	-0.6%	-20%	-16%

Rates	Spot	% chg
SOFR (%) - Overnight	3.65	0.0
SAIBOR (%) - 3M	4.72	-0.7
SAIBOR (%) - 6M	5.28	-0.2
SAIBOR (%) - 12M	4.78	-0.2
US 2Y Govt bond (%)	3.57	-0.5
US 10Y Govt bond (%)	4.14	-0.3
Saudi 10Y Govt Bond (%)	4.80	-0.3

Source: Bloomberg, *1 year forward Bloomberg consensus

Daily Market Report

2026-03-11

Index Movers

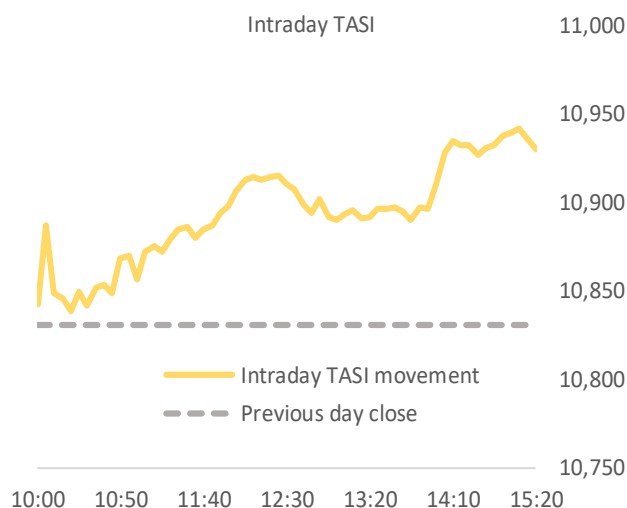
Up	1D%	Down	1D%
Al Rajhi	2.0%	Aramco	-0.8%
SNB	4.4%	SABIC	-3.7%
Riyad Bank	2.5%	SAFCO	-2.1%
AlBilad	3.5%	SIPCHEM	-4.6%
BSF	2.7%	PetroRabigh	-7.4%

Top Gainers	Last Price	1D%
Babtain	67.45	9.9%
Jazadco	9.03	9.7%
Rajhi Tak.	102.10	8.3%
Abo Moati	37.78	6.0%
SACO	25.04	5.7%

Top Losers	Last Price	1D%
PetroRabigh	8.71	-7.4%
Kayan	4.96	-4.8%
SIPCHEM	14.57	-4.6%
APPC	22.60	-4.5%
YANSAB	31.60	-4.3%

Most active by Vol	Last Price	Vol
Americana	1.92	31.81MLN
Aramco	26.90	23.61MLN
Kayan	4.96	11.44MLN
Chemical	7.14	10.02MLN
PetroRabigh	8.71	8.66MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	26.90	631
Al Rajhi	100.80	384
SNB	40.72	293
SABIC	56.70	186
SAFCO	133.80	147



Sectorial Performance	Index mover*	1D%
TASI		0.9%
Banks	93.9%	2.5%
Materials	-19.0%	-1.4%
Energy	-16.5%	-0.8%
Telecom	0.4%	0.1%
Food & Bev.	0.0%	0.0%
Media	-0.6%	-1.1%
Healthcare	2.4%	0.5%
Capital Goods	4.2%	1.6%
Consumer Staples Retail	1.3%	1.5%
Consumer Services	0.8%	0.6%
Transport	1.4%	1.1%
Software	1.2%	1.0%
Commercial	0.5%	0.9%
Consumer Durables	0.3%	1.7%
Utilities	6.9%	1.5%
Insurance	7.6%	2.9%
Real Estate	10.4%	2.2%
Pharma	-0.1%	-0.3%
REITs	0.0%	0.0%
Retailing	3.7%	1.9%
Diversified Financials	0.4%	0.5%

Source: Bloomberg; *indicates the impact on index movement

Daily Market Report

2026-03-11



Disclaimer

This research report has been prepared by GIB Capital, Riyadh, Saudi Arabia. It has been prepared for the general use of GIB Capital's clients and may not be altered, redistributed, retransmitted, or disclosed, in whole or in part, or any form or manner, without the express written consent of GIB Capital. Receipt and review of this research document constitute your agreement not to redistribute, retransmit, or disclose to others the contents, opinions, conclusion, or information contained in this document before public disclosure of such information by GIB Capital. The information contained was obtained from various public sources believed to be reliable, but we do not guarantee its accuracy. GIB Capital makes no representations or warranties (express or implied) regarding the data and information provided and GIB Capital does not represent that the information content of this document is complete, or free from any error, not misleading, or fit for any particular purpose. This research document provides general information only. Neither the information nor any opinion expressed constitutes an offer or an invitation to make an offer, to buy or sell any securities or other investment products related to such securities or investments. It is not intended to provide personal investment advice, and it does not take into account the specific investment objectives, financial situation, and the particular needs of any specific person who may receive this document.

Investors should seek financial, legal, or tax advice regarding the appropriateness of investing in any securities, other investment, or investment strategies discussed or recommended in this document and should understand that statements regarding prospects may not be realized. Investors should note that income from such securities or other investments, if any, may fluctuate and that the price or value of such securities and investments may rise or fall. Fluctuations in exchange rates could have adverse effects on the value of or price of, or income derived from, certain investments. Accordingly, investors may receive back less than originally invested. GIB Capital or its officers (including research analysts) may have a financial interest in securities of the issuer(s) or related investments, including long or short positions in securities, warrants, futures, options,

derivatives, or other financial instruments. GIB Capital may from time to time perform investment banking or other services for, solicit investment banking or other business from, any company mentioned in this research document. GIB Capital and employees shall not be liable for any direct, indirect, or consequential loss or damages that may arise, directly or indirectly, from any use of the information contained in this research document. Where the report contains or refers to a recommendation about a specific security or securities service, please note that it may not be suitable for all recipients. Please note that the achievement of any price target may be impeded by general market and economic trends and other external factors, or if a company's profits or operating performance exceed or fall short of our expectations

This research document and any recommendations contained are subject to change without prior notice. GIB Capital assumes no responsibility to update the information in this research document. This research document is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country, or other jurisdiction where such distribution, publication, availability, or use would be contrary to law, or which would subject GIB Capital to any registration or licensing requirement within such jurisdiction

The principal activities of GIB Capital are Dealing, Custody, Managing, Arranging, and Advising according to the Capital Market Authority ("CMA") License No. 07078-37.

Contact us for queries:

Sell Side Research Department,
GIB Capital,
B1, Granada Business & Residential Park,
Eastern Ring Road, P.O. Box 89589, Riyadh 11692