

Daily Market Report

2026-01-21

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index ended flat on Tuesday, with a mixed sectoral performance. The media and entertainment sector fell by 2.8%, weighed down by Al-Arabia (-3.3%) and SRMG (-2.9%), and the banking sector moderated 0.1%. Among the top losers were Tadawul Group (-3.6%) and Herfy Foods (-3.5%). Conversely, Saudi Cables nearly hit the upper circuit, while Amak and Cherry increased 9.3% and 3.2%, respectively. Aljouf advanced 6.5% on potential acquisition news by Almunajem Foods.
 - ▶ **Today's clues:** US markets witnessed a sharp decline on Tuesday after the US president escalated Greenland tariff threats, while the selloff in tech stocks dragged the Nasdaq index more than 2%. Asian markets tracked Wall Street's losses, with investors shifting toward gold as a safe haven. Oil prices initially rose on higher-than-expected growth in the Chinese economy but later declined due to the US President's tariff threat on European countries.
- News**
- ▶ Naqi Water's two major shareholders waived 50–60% of their dividend entitlements for 2026–28 to support financial stability and fund the company's expansion plans (Tadawul).
 - ▶ Fawaz Abdulaziz Alhokair & Co. changed its legal name to AFG International Company, while its trading name remains unchanged (Tadawul).
 - ▶ SPPC published shareholders' circular of increasing capital through debt conversion with Alinma Bank (Tadawul).
 - ▶ Ajlan & Bros plans to list its first mining subsidiary on the Tadawul between 2029-30 (Argaam).
 - ▶ The National Debt Management Center closed its SAR-denominated sukuk issuance at SAR2.3bn across five tranches (Argaam).
 - ▶ Saleh Abdulaziz Al Rashed & Sons issued its IPO prospectus to float 30% of its shares on the TASI, (5.6mn shares) (Argaam).
 - ▶ KSA's MOMAH announce developed over 16mn sqm of vacant white land in 2025 and expanded off-plan housing delivery (Argaam).
 - ▶ Alwasail Industrial debuted on the TASI at SAR3.38/sh (Argaam).
 - ▶ Nofoth begins trading on the TASI today at SAR 9.79/sh following its transfer from the Nomu market (Argaam).
 - ▶ Academy of Learning established a non-profit foundation to support community development, vocational training, and social responsibility in line with Vision 2030 (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,912	0.0%	4.0%	-11.8%
Div Yield* (%)	3.7%	Turnover (SAR bn)	4.03	
PE* (Fwd)	16.7x	Adv/Decline	68 / 194	
PE (12m Trailing)	18.5x	50DMA	10,679	
PB	2.2x	100DMA	10,959	
M.Cap (SAR bn)	9,229	200DMA	11,042	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,797	-2.1%	-1%	25.2x
Nasdaq	22,954	-2.4%	-1%	35.3x
FTSE 100	10,127	-0.7%	2%	15.0x
DAX	24,703	-1.0%	1%	18.2x
Shanghai	4,128	0.3%	4%	15.7x
Nikkei	52,707	-0.5%	5%	21.5x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	64.3	-1.0%	6%	-19%
WTI (US\$/b)	59.9	-0.8%	5%	-13%
NG (US\$/mmbtu)	4.3	9.8%	16%	14%
Gold (US\$/t)	4,871	2.3%	13%	77%
Copper (US\$/t)	12,754	-1.6%	3%	38%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.6	0.0%	0%	-9%
CNY/USD	7.0	-0.1%	0%	4%
USD/EUR	1.17	-0.1%	0%	12%
USD/GBP	1.34	0.0%	0%	9%
Bitcoin (US\$)	89,783	0.5%	2%	-16%

Rates	Spot	% chg
SOFR (%) - Overnight	3.65	0.0
SAIBOR (%) - 3M	4.94	3.6
SAIBOR (%) - 6M	5.36	1.1
SAIBOR (%) - 12M	4.86	-0.5
US 2Y Govt bond (%)	3.59	-0.3
US 10Y Govt bond (%)	4.27	-0.4
Saudi 10Y Govt Bond (%)	4.69	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

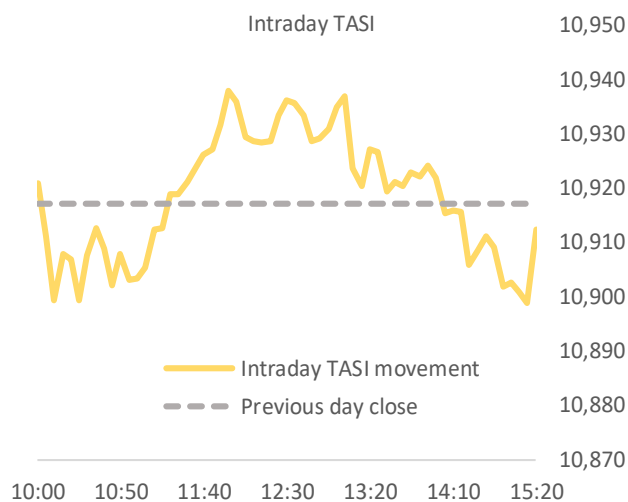
Up	1D%	Down	1D%
Maaden	2.3%	Al Rajhi	-0.3%
Aramco	0.4%	SABIC	-2.0%
Mobily	1.8%	Acwa Power	-1.2%
AMAK	9.3%	AlHabib	-1.1%
SAB	1.1%	SNB	-0.3%

Top Gainers	Last Price	1D%
Saudi Cable	161.40	9.7%
AMAK	108.70	9.3%
Al Jouf	48.10	6.5%
EIC	11.80	4.5%
Cherry	27.58	3.2%

Top Losers	Last Price	1D%
Tabuk Agri	7.61	-3.7%
Tadawul Grp	141.00	-3.6%
HERFY FOODS	16.52	-3.5%
Raydan	20.96	-3.4%
BAAN	1.99	-3.4%

Most active by Vol	Last Price	Vol
SIECO	2.59	22.86MLN
Americana	1.67	15.12MLN
Aramco	25.00	9.06MLN
EIC	11.80	5.91MLN
Alinma	26.68	5.69MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	103.00	256
Aramco	25.00	226
SNB	42.20	163
Maaden	74.00	158
Alinma	26.68	152



Sectorial Performance	Index mover*	1D%
TASI		0.0%
Banks	-97.4%	-0.1%
Materials	132.6%	0.5%
Energy	163.3%	0.4%
Telecom	119.5%	0.8%
Food & Bev.	-45.9%	-0.7%
Media	-42.6%	-2.8%
Healthcare	-88.3%	-0.9%
Capital Goods	77.4%	1.4%
Consumer Staples Retail	-3.8%	-0.2%
Consumer Services	-47.8%	-1.6%
Transport	-15.1%	-0.5%
Software	-17.8%	-0.5%
Commercial	-2.2%	-0.2%
Consumer Durables	-5.4%	-1.5%
Utilities	-107.7%	-1.0%
Insurance	-61.4%	-1.2%
Real Estate	-9.6%	-0.1%
Pharma	-10.1%	-1.2%
REITs	-0.4%	0.0%
Retailing	12.5%	0.3%
Diversified Financials	-35.1%	-2.0%

Source: Bloomberg; *indicates the impact on index movement

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