

Daily Market Report

2026-04-29

Market Commentary & News

► **KSA Market Performance:** The TASI index ended largely flat on Tuesday, reflecting a mixed sectoral performance. The banking sector gained 0.3% supported by 0.9% uptick in SNB and 1.3% gain in Alinma. The energy sector also rose 0.8% fueled by 3.4% gain in Bahri and 4.5% rise in ADES. Individually, UACC hit the upper circuit while Petro Rabigh and Jahez rose 4.7% and 4.4%, respectively. Conversely, Leejam Sports reached the lower limit after 1Q26 results, EIC fell 3.8%, and Naseej declined 2.9%.

► **Today's clues:** US markets ended lower on Tuesday after a decline in tech stocks. Asian markets are trading mixed amid the ongoing conflict in the Middle East. Oil prices remain at higher levels on persisting geopolitical tensions in the region.

News

- Americana's net profit surged 93.5% y/y to SAR236.9mn in 1Q26, and revenue rose 13.3% y/y (Tadawul).
- stc's net profit rose 1.3% y/y in 1Q26, and revenue grew 3.8% y/y. The board also recommended a cash dividend of SAR0.55/sh for 1Q26, yielding 5.1% annually (Tadawul).
- Modern Mills' net profit grew marginally 0.4% y/y in 1Q26, and revenue rose 6.5% y/y in the same period (Tadawul).
- APC's recorded a 49.9% y/y decline in net profit to SAR20.1mn in 1Q26, while revenue also fell 21.8% y/y (Tadawul).
- Quara posted a 12.6% y/y increase in net profit during 1Q26, and revenue rose 2.6% y/y (Tadawul).
- SABIC posted a net profit of SAR0.01bn in 1Q26 compared to a net loss of SAR1.21bn in 1Q25, and revenue fell 10.7% y/y in 1Q26 (Tadawul).
- Takween's net loss rose 201.2% y/y in 4Q25, while revenue grew 6.2% in the same period (Tadawul).
- Jouf Cement's net loss widened to SAR142.8mn in 4Q25, down from SAR5.4k in 4Q24, while revenue fell 30.8% y/y in 4Q25 (Tadawul).
- GASCO received no-objection from the General Authority for Competition to proceed with its SAR125.0mn acquisition of a 50% stake in JACO Gases (Tadawul).
- Horizon Food signed a 2-year renewable supply deal with KSH3 Establishment to distribute its shawarma products (Tadawul).
- UAE exits from OPEC and OPEC+ from 1 May, to increase production flexibility and achieve its energy goals (Arqaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,180	0.1%	6.6%	-4.8%
Div Yield* (%)	4.0%	Turnover (SAR bn)	5.35	
PE* (Fwd)	15.1x	Adv/Decline	84 / 178	
PE (12m Trailing)	18.0x	50DMA	11,099	
PB	2.2x	100DMA	10,939	
M.Cap (SAR bn)	9,866	200DMA	11,003	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,139	-0.5%	4%	21.8x
Nasdaq	24,664	-0.9%	6%	27.0x
FTSE 100	10,333	0.1%	4%	13.1x
DAX	24,018	-0.3%	-2%	15.7x
Shanghai	4,103	0.6%	3%	14.2x
Nikkei	59,917	-1.0%	19%	23.9x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	111.6	0.3%	83%	74%
WTI (US\$/b)	99.7	-0.2%	75%	68%
NG (US\$/mmbtu)	2.7	-0.5%	-27%	-21%
Gold (US\$/t)	4,597	0.0%	6%	39%
Copper (US\$/t)	13,037	-1.3%	5%	39%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.7	0.1%	0%	-1%
CNY/USD	6.8	0.0%	2%	6%
USD/EUR	1.17	-0.1%	0%	3%
USD/GBP	1.35	-0.1%	0%	1%
Bitcoin (US\$)	77,288	1.1%	-12%	-19%

Rates	Spot	% chg
SOFR (%) - Overnight	3.66	0.0
SAIBOR (%) - 3M	4.75	0.5
SAIBOR (%) - 6M	5.19	-0.2
SAIBOR (%) - 12M	4.86	0.3
US 2Y Govt bond (%)	3.84	0.1
US 10Y Govt bond (%)	4.35	0.0
Saudi 10Y Govt Bond (%)	4.83	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

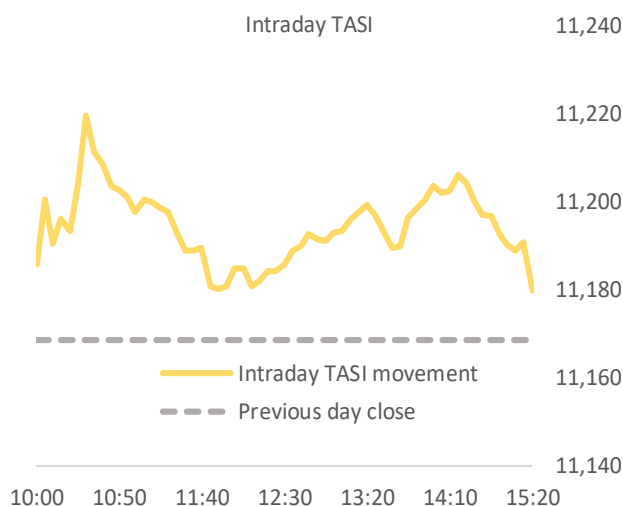
Up	1D%	Down	1D%
Aramco	0.7%	Acwa Power	-1.3%
SNB	0.9%	EIC	-3.8%
Alinma	1.3%	AlHabib	-1.2%
Bahri	3.4%	AlMarai	-1.1%
PetroRabigh	4.7%	SABIC	-0.6%

Top Gainers	Last Price	1D%
Umm Alqura Cem	13.09	10.0%
Chemical	8.64	6.1%
UCIC	25.84	5.1%
Wafrah	21.85	5.1%
PetroRabigh	14.57	4.7%

Top Losers	Last Price	1D%
Leejam	80.00	-10.0%
EIC	17.10	-3.8%
Abo Moati	41.34	-3.7%
Naseej	25.72	-2.9%
Nama	18.99	-2.8%

Most active by Vol	Last Price	Vol
Americana	1.87	33.18MLN
Chemical	8.64	29.55MLN
Kayan	5.80	28.99MLN
PetroRabigh	14.57	17.20MLN
Kingdom	10.60	15.39MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	69.10	377
Aramco	27.46	294
Chemical	8.64	253
PetroRabigh	14.57	250
Kayan	5.80	169



Sectorial Performance	Index mover*	1D%
TASI		0.1%
Banks	96.2%	0.3%
Materials	-6.2%	0.0%
Energy	136.8%	0.8%
Telecom	-2.4%	0.0%
Food & Bev.	-16.6%	-0.6%
Media	-6.8%	-1.6%
Healthcare	-24.9%	-0.6%
Capital Goods	-43.6%	-1.7%
Consumer Staples Retail	-4.7%	-0.6%
Consumer Services	-12.7%	-1.1%
Transport	-4.3%	-0.4%
Software	-8.4%	-0.8%
Commercial	-3.2%	-0.7%
Consumer Durables	-1.3%	-0.9%
Utilities	-50.1%	-1.1%
Insurance	30.2%	1.2%
Real Estate	-1.3%	0.0%
Pharma	-3.8%	-1.0%
REITs	-0.6%	-0.1%
Retailing	-10.0%	-0.5%
Diversified Financials	-9.5%	-1.3%

Source: Bloomberg; *indicates the impact on index movement

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