

Daily Market Report

2026-01-14

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index advanced 1.4% on Tuesday, supported by 1.5% gains in the banking sector, attributed to Al Rajhi (+1.9%) and SNB (+2.7%). The energy and materials sectors also increased 2.7% and 1.8%, respectively. Oasis hit the upper circuit while Chubb rose 8.3% and Maaden gained 4.9%. On the other hand, Naseej nearly touched the lower circuit, whereas Thimar and Gas fell 3.6% and 1.9%, respectively.
- ▶ **Today's clues:** US markets corrected on Tuesday, dragged by weakness in the financial sector. Asian markets are trading mostly higher, with the Nikkei 225 index extending gains amid growing optimism around political developments that continue to drive investor sentiment. Oil prices rose after increasing political tension in the Middle East, but declined later due to a buildup in US crude inventory.

News

- ▶ Al Kuzama signed a non-binding MoU for the potential acquisition of a 25% stake in Unique Food Catering Company (Tadawul).
- ▶ Al Rajhi Bank's board recommended a 50% capital increase to SAR60.0bn, through a 1:2 bonus issue (Tadawul).
- ▶ Amak board approved to establish a subsidiary in Najran with SAR100.0mn capital to provide drilling and exploration services (Tadawul).
- ▶ Alarabia's subsidiary signed 3 contracts worth SAR54.1mn with Majid Al Futtaim Properties to license digital advertising screens across UAE malls for three years (Tadawul).
- ▶ Saudi train usage increased in 4Q25 with 46.7mn passengers driven by strong urban rail traffic, while in 2025, KSA witnessed 157.9mn train passengers (Argaam).
- ▶ SNB announced its intention to issue USD-denominated AT1 capital notes to strengthen Tier 1 capital and support general corporate purposes (Tadawul).
- ▶ SAMA issued new regulations banning finance companies from charging full-term financing costs on early repayment (Argaam).
- ▶ According to SAMA, KSA's foreign reserve assets fell by ~SAR13.7bn to SAR1.7tn in December 2025 (Argaam).
- ▶ PIF's assets in Saudi Arabia rose 36% y/y to SAR217.9bn in 3Q25 (Argaam).
- ▶ The Industry Minister met with BYD's chairman to discuss cooperation on localizing automotive manufacturing and EV technology in the Kingdom (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,894	1.4%	3.8%	-10.5%
Div Yield* (%)	3.7%	Turnover (SAR bn)	6.05	
PE* (Fwd)	16.6x	Adv/Decline	144 / 107	
PE (12m Trailing)	18.4x	50DMA	10,715	
PB	2.2x	100DMA	10,952	
M.Cap (SAR bn)	9,205	200DMA	11,056	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,964	-0.2%	2%	26.1x
Nasdaq	23,710	-0.1%	2%	37.5x
FTSE 100	10,137	0.0%	2%	15.0x
DAX	25,421	0.1%	4%	18.8x
Shanghai	4,132	-0.2%	4%	16.0x
Nikkei	54,273	1.4%	8%	21.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	65.2	-0.4%	7%	-18%
WTI (US\$/b)	60.9	-0.4%	6%	-12%
NG (US\$/mmbtu)	3.4	-0.4%	-8%	-14%
Gold (US\$/t)	4,627	0.9%	7%	73%
Copper (US\$/t)	13,164	-0.3%	6%	45%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.2	0.0%	1%	-9%
CNY/USD	7.0	0.0%	0%	5%
USD/EUR	1.16	0.0%	-1%	13%
USD/GBP	1.34	0.1%	0%	10%
Bitcoin (US\$)	94,877	0.9%	8%	-2%

Rates	Spot	% chg
SOFR (%) - Overnight	3.64	0.0
SAIBOR (%) - 3M	4.93	-0.8
SAIBOR (%) - 6M	5.25	0.4
SAIBOR (%) - 12M	5.05	0.5
US 2Y Govt bond (%)	3.53	-0.2
US 10Y Govt bond (%)	4.17	-0.1
Saudi 10Y Govt Bond (%)	4.62	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

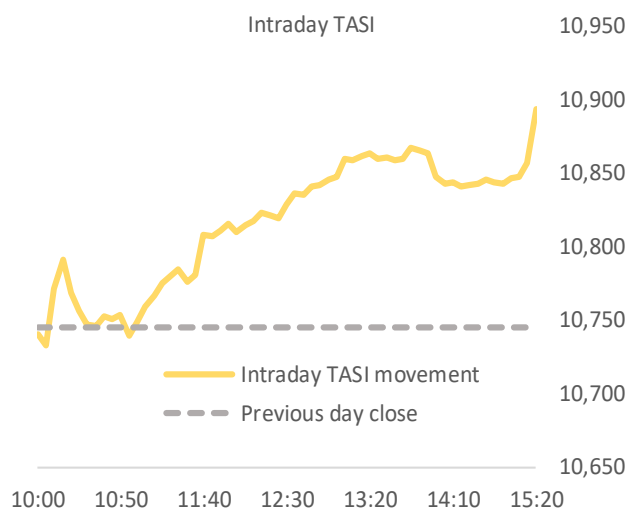
Up	1D%	Down	1D%
Aramco	2.7%	SAFCO	-0.7%
Al Rajhi	1.9%	AlBilad	-0.5%
Maaden	4.9%	BJAZ	-1.2%
SNB	2.7%	Acwa Power	-0.2%
STC	1.2%	Aldrees	-0.7%

Top Gainers	Last Price	1D%
Oasis	2.75	10.0%
CHUBB	23.04	8.3%
Abo Moati	50.60	6.2%
ARDCO	22.94	5.9%
AlArabia	126.00	5.3%

Top Losers	Last Price	1D%
Naseej	31.48	-9.9%
Thimar	36.98	-3.6%
ATAA	53.55	-2.7%
Maharah	6.54	-2.5%
ACIG	7.92	-2.2%

Most active by Vol	Last Price	Vol
Americana	1.66	29.13MLN
SIECO	2.98	23.54MLN
Aramco	24.92	17.02MLN
Chemical	7.01	10.94MLN
Sadr	2.87	10.30MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	24.92	420
Al Rajhi	102.50	416
Maaden	70.80	358
SNB	42.00	310
TadawulGrp	148.70	297



Sectorial Performance	Index mover*	1D%
TASI		1.4%
Banks	37.2%	1.5%
Materials	15.9%	1.8%
Energy	31.9%	2.7%
Telecom	4.1%	0.9%
Food & Bev.	1.4%	0.7%
Media	1.3%	2.7%
Healthcare	1.3%	0.4%
Capital Goods	-0.5%	-0.3%
Consumer Staples Retail	0.0%	0.0%
Consumer Services	-0.8%	-0.8%
Transport	0.5%	0.5%
Software	0.7%	0.7%
Commercial	0.3%	0.7%
Consumer Durables	-0.1%	-1.3%
Utilities	-0.1%	0.0%
Insurance	2.6%	1.6%
Real Estate	4.1%	1.3%
Pharma	0.0%	0.2%
REITs	-0.2%	-0.5%
Retailing	0.4%	0.3%
Diversified Financials	1.6%	2.9%

Source: Bloomberg; *indicates the impact on index movement

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