Daily Market Report

2026-11-09

Market Commentary & News

- **KSA Market Performance:** The TASI index fell on Sunday by 0.8%, ending two sessions of gains. FIPCO declined the most by 6.6%. SMC Healthcare was the second top loser among stocks, falling 4.9%, closely followed by Raydan (-4.8%). Conversely, Naseej, which posted sharply lower 3Q26 net loss on Thursday, hit its upper circuit. Saudi German Health also surged nearly 10% after posting above expected results, with CGS (+9.9%) following closely.
- **Today's clues:** US equity futures are trading higher this morning ahead of earnings reports from major AI companies and key inflation data scheduled during this week. Asian markets are also mostly trading higher, following the US markets trend. Meanwhile, crude oil prices open slightly lower as latest news reports signal easing geopolitical tensions in the Gulf.

News

- ADES's net income in 3Q26 declined 55.8% y/y despite a 34.8% increase in revenue over the same period (Argaam).
- Jarir's BoD proposed SAR0.3/share cash dividend for 3Q26, implying an annualized yield of about 5.6% (Argaam).
- Cenomi Centers' net income in 3Q26 declined 19.1% y/y despite a 10% rise in revenue over the same period (Argaam).
- Al-Babtain's net income in 3Q26 grew 16.7% y/y while revenue edged up by 1.5% over the same period. Meanwhile, its BoD proposed SAR0.5/share cash dividend for 3Q26, implying an annualized yield of about 4.1% (Argaam).
- City Cement's net income in 3Q26 surged 99.2% y/y despite a 12.2% decrease in revenue over the same period (Argaam).
- CGS' net income in 2Q26 (ending Sep 2026) fell 1.7% y/y while revenue jumped by 20.1% over the same period (Argaam).
- KEC's net income in 3Q26 soared 253.0% y/y, supported by 98.8% surge in revenue over the same period (Argaam).
- 2P's net income in 3Q26 grew 12.0% y/y, supported by 5.7% increase in revenue over the same period (Argaam).
- Maharah's net income in 3Q26 declined 26.1% y/y despite a 20.3% increase in revenue over the same period (Argaam).
- Derayah's net profit in 3Q26 rose 5.7% y/y, supported by 1.8% increase in revenue over the same period (Argaam).
- Balady's net income in 9M26 decreased 5.3% y/y with its revenue declining by 6.7% over the same period (Argaam).
- Avalon Pharma signed a SAR60mn credit facilities agreement with SIDF for 2 years for working capital needs (Argaam).
- Zahrat Al Waha inked SAR50mn Shariah-compliant credit facilities deal with Al Rajhi Bank for working capital (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,017	-0.8%	-4.5%	-10.9%
Div Yield* (%)	4.4%	Turnover (SAR bn)		2.74
PE* (Fwd)	13.5x	Adv/Decline		140 / 119
PE (12m Trailing)	14.1x	50DMA		10,448
PB	1.9x	100DMA		10,655
M.Cap (SAR bn)	9,184	200DMA		10,877

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,377	0.3%	8%	20.3x
Nasdaq	24,579	1.1%	6%	27.0x
FTSE 100	10,674	-1.0%	7%	12.6x
DAX	25,820	-1.9%	5%	17.2x
Shanghai	3,665	0.4%	-8%	13.5x
Nikkei	58,778	2.3%	17%	18.5x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US$/b)	97.1	-1.2%	60%	53%
WTI (US$/b)	90.2	-0.7%	58%	51%
NG (US$/mmbtu)	3.0	1.2%	-18%	-30%
Gold (US$/oz)	4,118	1.2%	-5%	0%
Copper (US$/t)	13,768	-0.5%	11%	29%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	102.1	-0.2%	4%	2%
CNY/USD	6.7	0.0%	5%	7%
USD/EUR	1.12	0.2%	-5%	-3%
USD/GBP	1.34	0.3%	-1%	2%
Bitcoin (US$)	74,328	0.4%	-15%	-29%

Rates	Spot	% chg
SOFR (%) - Overnight	3.92	0.0
SAIBOR (%) - 3M	5.34	-3.4
SAIBOR (%) - 6M	6.26	0.4
SAIBOR (%) - 12M	5.76	-0.2
US 2Y Govt bond (%)	4.53	0.4
US 10Y Govt bond (%)	4.86	0.1
Saudi 10Y Govt Bond (%)	5.62	0.0

*Source: Bloomberg, *1 year forward Bloomberg consensus*

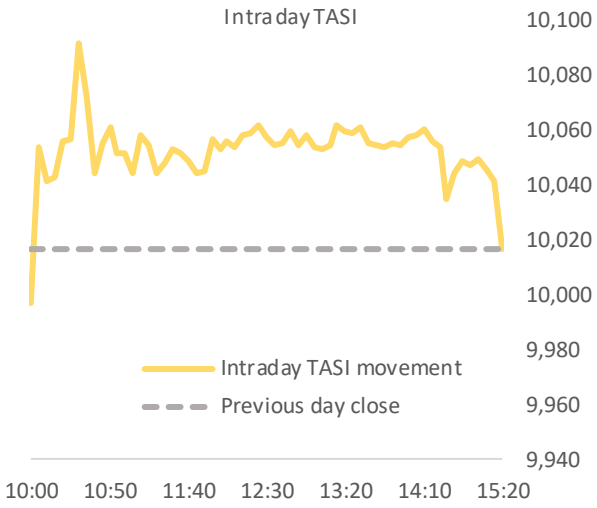
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Index Movers

Up	1D%	Down	1D%
Acwa Power	2.1%	Al Rajhi	-1.5%
East Pipes	4.9%	SNB	-1.3%
Aldrees	1.9%	BSF	-2.6%
Seera	3.4%	Riyad Bank	-2.2%
Arab. Drill.	5.6%	Maaden	-1.4%



Top Gainers	Last Price	1D%
Naseej	11.44	10.0%
Saudi German	25.24	10.0%
CGS	7.42	9.9%
Arab. Drill.	98.00	5.6%
Retal	6.50	5.4%

Top Losers	Last Price	1D%
FIPCO	36.50	-6.6%
SMC Healthcare	12.50	-4.9%
Raydan	14.56	-4.8%
SADAFCO	172.90	-4.7%
Yamama Cement	19.03	-4.2%

Most active by Vol	Last Price	Vol
BATIC	1.63	11.62MLN
LADUN	1.77	10.02MLN
Americana	2.60	6.71MLN
Watani Steel	2.98	6.55MLN
Maharah	3.52	5.71MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	61.10	167
Aramco	26.08	121
AlHabib	215.00	78
Acwa Power	157.00	75
Maaden	58.25	63

Sectorial Performance	Index mover*	1D%
TASI		-0.8%
Banks	-71.8%	-1.6%
Materials	-12.6%	-0.8%
Energy	-6.9%	-0.3%
Telecom	-11.0%	-1.4%
Food & Bev.	-2.7%	-0.7%
Media	0.4%	1.1%
Healthcare	-0.4%	-0.1%
Capital Goods	-0.5%	-0.2%
Consumer Staples Retail	-0.5%	-0.5%
Consumer Services	1.7%	0.5%
Transport	-0.6%	-0.4%
Software	-0.5%	-0.3%
Commercial	0.5%	1.0%
Consumer Durables	0.3%	2.0%
Utilities	5.7%	1.0%
Insurance	-1.2%	-0.4%
Real Estate	-1.6%	-0.4%
Pharma	0.1%	0.1%
REITs	0.0%	0.0%
Retailing	2.0%	0.8%
Diversified Financials	-0.4%	-0.5%

*Source: Bloomberg; *indicates the impact on index*

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