

Daily Market Report

2026-10-26

Market Commentary & News

- ▶ **KSA Market Performance:** Bearish sentiments prevailed as TASI fell 2.7% on Sunday, marking a fifth straight session of loss and its lowest close since 2021. Over 95% of the companies trading ended in the red, with Halwani hitting its lower limit. Further, Raoom, Enaya, AFG Retail, and Saudi Ceramics, all nearly closed 10% lower. Conversely, Watani Steel was the top performer, rising 6.4%. Sulaiman Al Habib edged up 1.5% after posting healthy results and dividend proposal for 3Q26.
- ▶ **Today's clues:** US futures are trading positively ahead of the Fed meeting this week. Asian markets are mostly trading around the flatline, reflecting investors' caution ahead of rate decisions by several central banks. Meanwhile, Brent crude corrected modestly after surging last week to near six-month highs, amid hopes of some easing in regional tensions.
- News**
 - ▶ Saudi Arabia to increase power and water tariff from 1 January 2027, with power tariff to go up by 3 halalas/kWh, reflecting ~10-17% increase across most categories (Saudi Energy).
 - ▶ Saudi Arabia will provide SAR500 monthly support to affected citizens and raise the minimum wage for Saudization purposes to SAR5,000 to reduce the impact of tariff increase (Argaam).
 - ▶ Solutions' 3Q26 net profit remained flat y/y while the revenue grew by 9.6% over the same period (Argaam).
 - ▶ Tadawul Group's 3Q26 net profit fell by 41.8% y/y and the topline also decreased by 8.1% in the same period (Argaam).
 - ▶ Azm's 1Q26/27 net profit, ending on 30th Sep 2026, rose by 23% y/y and the topline surged 49.3% in the same period (Argaam).
 - ▶ Masar SPV signs SAR138.98mn land sale agreement (Argaam).
 - ▶ Eastern Cement's 3Q26 net profit jumped 38.9% y/y and the revenue rose by 3.7% over the same period (Argaam).
 - ▶ Arabian Cement's net profit for 3Q26 increased by 8.1% y/y while the topline fell by 7.2% during the same period (Argaam).
 - ▶ NADEC signed an MoU with NADA to acquire its dairy cattle herd for an indicative SAR370mn (Argaam).
 - ▶ Marafiq to follow revised power and water tariff effective 1 Jan 2027, with financial impact to be announced later (Argaam).
 - ▶ Saudi Energy expects no material financial impact from tariff adjustments (Argaam).
 - ▶ Al Mohafaza's net profit for FY2025/26, ending on 31 July 2026, jumped 24.9% y/y and the topline increased by 41.8% in the same period. The company's board recommended a cash dividend of SAR0.6/sh for the year, resulting in an annual yield of 2.7% (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	9,439	-2.7%	-10.0%	-18.6%
Div Yield* (%)	4.6%	Turnover (SAR bn)		4.32
PE* (Fwd)	13.1x	Adv/Decline		9 / 257
PE (12m Trailing)	14.1x	50DMA		10,671
PB	1.8x	100DMA		10,767
M.Cap (SAR bn)	8,777	200DMA		10,908

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,624	-0.5%	11%	21.0x
Nasdaq	25,955	-0.2%	12%	29.8x
FTSE 100	10,690	-0.3%	8%	12.7x
DAX	25,182	-0.7%	3%	16.7x
Shanghai	3,687	-0.1%	-7%	13.2x
Nikkei	62,517	-0.3%	24%	20.2x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	114.6	-1.8%	88%	74%
WTI (US\$/b)	101.1	-2.1%	78%	69%
NG (US\$/mmbtu)	2.5	-4.4%	-32%	-24%
Gold (US\$/oz)	4,013	0.4%	-7%	1%
Copper (US\$/t)	14,323	1.7%	15%	32%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	101.7	-0.1%	3%	3%
CNY/USD	6.7	0.0%	5%	7%
USD/EUR	1.12	0.1%	-5%	-4%
USD/GBP	1.34	0.0%	-1%	0%
Bitcoin (US\$)	80,133	-0.3%	-9%	-29%

Rates	Spot	% chg
SOFR (%) - Overnight	3.90	0.0
SAIBOR (%) - 3M	5.48	-0.7
SAIBOR (%) - 6M	6.46	3.3
SAIBOR (%) - 12M	5.64	4.3
US 2Y Govt bond (%)	4.66	-0.4
US 10Y Govt bond (%)	4.97	-0.6
Saudi 10Y Govt Bond (%)	5.88	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

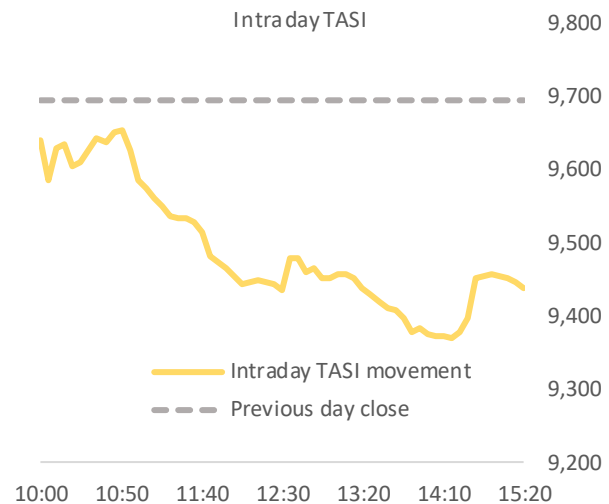
Up	1D%	Down	1D%
AlHabib	1.5%	Al Rajhi	-2.8%
SAB	0.7%	Maaden	-6.8%
TadawulGrp	0.8%	Acwa Power	-6.0%
Flynas	0.6%	Aramco	-0.9%
AMAK	0.4%	Alinma	-4.6%

Top Gainers	Last Price	1D%
Watani Steel	2.67	6.4%
Al Aziziah REIT	3.79	3.0%
AlHabib	213.00	1.5%
Tadawul Group	106.70	0.8%
MBC GROUP	16.27	0.7%

Top Losers	Last Price	1D%
HB	22.14	-10.0%
RAOOM	67.10	-10.0%
Enaya	8.12	-10.0%
AFG RETAIL	10.57	-10.0%
Ceramics	17.62	-10.0%

Most active by Vol	Last Price	Vol
Watani Steel	2.67	48.46MLN
Americana	2.27	17.74MLN
BATIC	1.42	17.68MLN
LADUN	1.68	17.62MLN
Kayan	4.56	10.67MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	58.10	533
Aramco	25.18	209
Alinma	20.48	201
SNB	34.10	146
Watani Steel	2.67	128



Sectorial Performance	Index mover*	1D%
TASI		-2.7%
Banks	-31.0%	-2.3%
Materials	-17.7%	-4.0%
Energy	-6.8%	-1.0%
Telecom	-4.0%	-1.8%
Food & Bev.	-1.5%	-1.4%
Media	-0.3%	-2.8%
Healthcare	-1.6%	-1.2%
Capital Goods	-4.6%	-5.8%
Consumer Staples Retail	-1.0%	-3.7%
Consumer Services	-1.9%	-4.1%
Transport	-1.0%	-2.4%
Software	-1.9%	-4.2%
Commercial	-0.7%	-4.5%
Consumer Durables	-0.3%	-5.3%
Utilities	-7.8%	-4.7%
Insurance	-4.5%	-4.9%
Real Estate	-5.4%	-3.2%
Pharma	-0.5%	-3.5%
REITs	-0.6%	-2.8%
Retailing	-4.5%	-6.2%
Diversified Financials	-0.5%	-2.1%

Source: Bloomberg; *indicates the impact on index

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