

Daily Market Report

2026-02-26

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index further fell 0.5% on Wednesday, driven by a 0.6% decline in the banking sector. The decline is mainly attributed to Al Rajhi (-0.7%), SNB (-0.8%), and SAIB (-1.8%). Individually, Chubb fell 5.1%, Saudi Kayan declined 4.9% after posting a higher-than-expected net loss for 4Q25, and Tasheel tumbled 3.8%. Conversely, Marafiq advanced 8.5%, while Jamjoom Pharma and Azm increased 4.6% and 3.2%, respectively.
- ▶ **Today's clues:** US markets ended higher on Wednesday due to a rebound in software and tech companies. Asian markets are trading mixed, with some positives from the US tech rebound. Oil prices were largely stable, as higher-than-expected US crude build balanced rising geopolitical tension.
- ▶ **News**
- ▶ Tawuniya net profit rose 19.5% y/y in 4Q25, and insurance revenue increased 18.2% y/y in the same period (Tadawul).
- ▶ Saudi RE recorded a net profit of SAR21.3mn in 4Q25, compared to a net loss of SAR0.1mn in 4Q24. Insurance revenue increased 55.4% y/y in 4Q25 (Tadawul).
- ▶ GIG witnessed a 30.9% y/y decline in net profit to SAR30.5mn in 4Q25, while insurance revenue rose 9.0% y/y (Tadawul).
- ▶ Aljouf net profit rose 1.1% y/y to SAR8.3mn in 4Q25, while revenue grew 28.7% y/y. The board announced a cash dividend of SAR0.35/sh for 2H25, yielding 2.1% annually (Tadawul).
- ▶ Alwasail Industrial signed a SAR15.6mn contract with WPPCO to supply HDPE pipes for water delivery to governorates and villages in the Riyadh region within 18 months (Tadawul).
- ▶ Alujain signed a two-year MoU with Beaulieu International Group to explore a strategic partnership to localize synthetic fibers and non-wovens production (Tadawul).
- ▶ Al Rajhi Takaful net profit more than tripled to SAR167.0mn in 4Q25 from SAR49.0mn in 4Q24, while insurance revenue rose 3.1% y/y in 4Q25 (Tadawul).
- ▶ Theeb Rent a Car opened two new branches in Al-Majma'ah and Riyadh (Al-Qadisiyah), increasing its total KSA branches to 69 (Tadawul).
- ▶ Balsm Medical secured a license from the Ministry of Health to launch a dermatology department at its Buraidah (Al-Qassim) branch from 1 March 2026 (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,848	-0.5%	3.4%	-11.3%
Div Yield* (%)	3.6%	Turnover (SAR bn)	3.78	
PE* (Fwd)	17.5x	Adv/Decline	73 / 187	
PE (12m Trailing)	18.3x	50DMA	10,883	
PB	2.2x	100DMA	11,018	
M.Cap (SAR bn)	9,358	200DMA	10,996	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,946	0.8%	1%	22.1x
Nasdaq	23,152	1.3%	0%	39.1x
FTSE 100	10,806	1.2%	9%	16.7x
DAX	25,176	0.8%	3%	18.4x
Shanghai	4,143	-0.1%	4%	16.0x
Nikkei	58,689	0.2%	17%	24.5x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	71.0	0.2%	17%	-2%
WTI (US\$/b)	65.6	0.2%	15%	1%
NG (US\$/mmbtu)	2.8	-1.4%	-23%	-28%
Gold (US\$/t)	5,197	0.6%	20%	78%
Copper (US\$/t)	13,323	1.2%	7%	42%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	97.6	-0.1%	-1%	-8%
CNY/USD	6.8	0.4%	2%	6%
USD/EUR	1.18	0.1%	1%	13%
USD/GBP	1.36	0.0%	1%	7%
Bitcoin (US\$)	68,485	-0.7%	-22%	-19%

Rates	Spot	% chg
SOFR (%) - Overnight	3.67	0.0
SAIBOR (%) - 3M	4.85	0.0
SAIBOR (%) - 6M	5.24	-0.9
SAIBOR (%) - 12M	4.83	0.4
US 2Y Govt bond (%)	3.46	-0.2
US 10Y Govt bond (%)	4.04	-0.2
Saudi 10Y Govt Bond (%)	4.54	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

Daily Market Report

2026-02-26

Index Movers

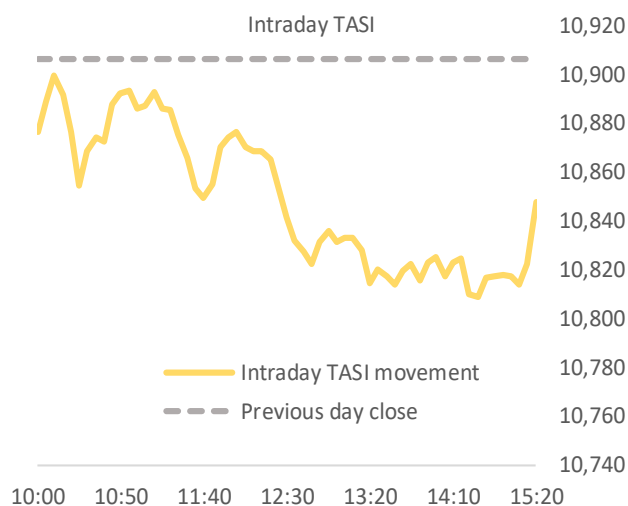
Up	1D%	Down	1D%
Marafiq	8.5%	Al Rajhi	-0.7%
Maaden	0.4%	Aramco	-0.4%
SAFCO	1.0%	SNB	-0.8%
STC	0.4%	Mobily	-2.0%
Rasan	3.1%	AlMarai	-1.6%

Top Gainers	Last Price	1D%
Marafiq	31.24	8.5%
Saudi Paper	53.70	6.1%
Jamjoom	137.00	4.6%
Sharqiyah	12.49	3.7%
AZM	24.72	3.2%

Top Losers	Last Price	1D%
CHUBB	17.53	-5.1%
Kayan	4.88	-4.9%
STC Solutions	181.40	-4.4%
Almoosa	141.50	-4.4%
GASCO	77.90	-4.2%

Most active by Vol	Last Price	Vol
Americana	2.06	17.49MLN
Kayan	4.88	9.27MLN
Aramco	25.74	7.93MLN
SNB	42.38	6.03MLN
Alinma	27.94	4.84MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	102.40	260
SNB	42.38	255
Aramco	25.74	204
Alinma	27.94	135
Marafiq	31.24	126



Sectorial Performance	Index mover*	1D%
TASI		-0.5%
Banks	-39.4%	-0.6%
Materials	-5.1%	-0.2%
Energy	-11.7%	-0.4%
Telecom	-5.3%	-0.5%
Food & Bev.	-6.0%	-1.2%
Media	-2.3%	-2.4%
Healthcare	-10.1%	-1.4%
Capital Goods	-1.6%	-0.4%
Consumer Staples Retail	-0.3%	-0.2%
Consumer Services	-3.1%	-1.4%
Transport	-2.2%	-0.9%
Software	-4.0%	-1.8%
Commercial	0.5%	0.6%
Consumer Durables	-0.3%	-1.2%
Utilities	-1.1%	-0.1%
Insurance	-0.7%	-0.2%
Real Estate	-8.6%	-1.0%
Pharma	1.1%	1.7%
REITs	0.0%	0.0%
Retailing	0.0%	0.0%
Diversified Financials	-2.0%	-1.5%

Source: Bloomberg; *indicates the impact on index movement

Daily Market Report

2026-02-26



Disclaimer

This research report has been prepared by GIB Capital, Riyadh, Saudi Arabia. It has been prepared for the general use of GIB Capital's clients and may not be altered, redistributed, retransmitted, or disclosed, in whole or in part, or any form or manner, without the express written consent of GIB Capital. Receipt and review of this research document constitute your agreement not to redistribute, retransmit, or disclose to others the contents, opinions, conclusion, or information contained in this document before public disclosure of such information by GIB Capital. The information contained was obtained from various public sources believed to be reliable, but we do not guarantee its accuracy. GIB Capital makes no representations or warranties (express or implied) regarding the data and information provided and GIB Capital does not represent that the information content of this document is complete, or free from any error, not misleading, or fit for any particular purpose. This research document provides general information only. Neither the information nor any opinion expressed constitutes an offer or an invitation to make an offer, to buy or sell any securities or other investment products related to such securities or investments. It is not intended to provide personal investment advice, and it does not take into account the specific investment objectives, financial situation, and the particular needs of any specific person who may receive this document.

Investors should seek financial, legal, or tax advice regarding the appropriateness of investing in any securities, other investment, or investment strategies discussed or recommended in this document and should understand that statements regarding prospects may not be realized. Investors should note that income from such securities or other investments, if any, may fluctuate and that the price or value of such securities and investments may rise or fall. Fluctuations in exchange rates could have adverse effects on the value of or price of, or income derived from, certain investments. Accordingly, investors may receive back less than originally invested. GIB Capital or its officers (including research analysts) may have a financial interest in securities of the issuer(s) or related investments, including long or short positions in securities, warrants, futures, options,

derivatives, or other financial instruments. GIB Capital may from time to time perform investment banking or other services for, solicit investment banking or other business from, any company mentioned in this research document. GIB Capital and employees shall not be liable for any direct, indirect, or consequential loss or damages that may arise, directly or indirectly, from any use of the information contained in this research document. Where the report contains or refers to a recommendation about a specific security or securities service, please note that it may not be suitable for all recipients. Please note that the achievement of any price target may be impeded by general market and economic trends and other external factors, or if a company's profits or operating performance exceed or fall short of our expectations

This research document and any recommendations contained are subject to change without prior notice. GIB Capital assumes no responsibility to update the information in this research document. This research document is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country, or other jurisdiction where such distribution, publication, availability, or use would be contrary to law, or which would subject GIB Capital to any registration or licensing requirement within such jurisdiction

The principal activities of GIB Capital are Dealing, Custody, Managing, Arranging, and Advising according to the Capital Market Authority ("CMA") License No. 07078-37.

Contact us for queries:

Sell Side Research Department,
GIB Capital,
B1, Granada Business & Residential Park,
Eastern Ring Road, P.O. Box 89589, Riyadh 11692