

Daily Market Report

2026-01-19

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index recovered 0.9% on Sunday, supported by 0.4% increase in the banking sector, due to Alinma (+1.8%) and SAB (+1.3%). The insurance sector also gained 2.7%, driven by 8.6% uptick in Arabian Shield and 3.4% growth in Tawuniya. Chubb and Baan were among the top gainers, advancing 6.3% and 6.1%, respectively. On the other hand, Tasheel declined by 2.3% while SMASCO and SIECO fell by 1.6% and 1.5%, respectively.
 - ▶ **Today's clues:** US futures are trading lower amid the US president's imposition of tariffs on multiple European countries. Asian markets are mostly trading in lower territory on revived fears of trade tariffs by the US president. However, losses in the Chinese market were partially offset by healthy economic growth. Oil prices ticked up despite easing geopolitical tensions.
- ### News
- ▶ Saudi holdings of US Treasuries rose to a record high of USD 148.8bn in November 2025 (Argaam).
 - ▶ Qualified foreign investors were net buyers of SAR1.45bn on TASI in the week ended 15 January 2026 (Argaam).
 - ▶ Al-Arabia secured a 10-year advertising contract at 18 airports across KSA, with Cluster 2 Airports Company, with a minimum guaranteed value of SAR120.5mn (Tadawul).
 - ▶ Red Sea's subsidiary, The Fundamental Installation for Electric Work Co., signed a SAR200.0mn, financial facilities agreement for 307 days with the Saudi Investment Bank (Tadawul).
 - ▶ 2P renewed Sharia-compliant bank facility with Alinma amounting to SAR135.0mn, for 1 year (Tadawul).
 - ▶ Riyadh Cables clarified details of its agreement with the Syrian Sovereign Fund, with ~SAR60.0mn in capex expected to generate annual revenues of up to SAR750.0mn upon reaching optimal capacity (Tadawul).
 - ▶ Balady Poultry clarified that its partnership with Almunajem Foods Company has no specific contract value, with both parties cooperating on a profit-sharing basis (Tadawul).
 - ▶ SMC Healthcare started operations of its first outpatient center, "SMC Clinics," in north Riyadh on 19 January 2026 (Tadawul).
 - ▶ Alhasoob obtained Sharia-compliant medium-term financing of SAR10.2mn from Al Rajhi for 4 years (Tadawul).
 - ▶ Al-Qemam started its SAR10.0mn SAR-denominated Sukuk offering, running from 18 January to 31 May 2026 (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,912	0.9%	4.0%	-11.5%
Div Yield* (%)	3.7%	Turnover (SAR bn)	3.03	
PE* (Fwd)	16.7x	Adv/Decline	230 / 29	
PE (12m Trailing)	18.5x	50DMA	10,692	
PB	2.2x	100DMA	10,954	
M.Cap (SAR bn)	9,231	200DMA	11,045	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,940	-0.1%	1%	25.9x
Nasdaq	23,515	-0.1%	1%	36.8x
FTSE 100	10,235	0.0%	3%	15.2x
DAX	25,297	-0.2%	3%	18.7x
Shanghai	4,111	0.2%	4%	15.7x
Nikkei	53,504	-0.8%	6%	21.7x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	64.1	-0.1%	5%	-21%
WTI (US\$/b)	59.4	0.0%	4%	-14%
NG (US\$/mmbtu)	3.5	11.4%	-6%	-12%
Gold (US\$/t)	4,670	1.6%	8%	72%
Copper (US\$/t)	12,803	-2.3%	3%	39%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.1	-0.2%	1%	-9%
CNY/USD	7.0	0.1%	0%	4%
USD/EUR	1.16	0.3%	-1%	12%
USD/GBP	1.34	0.1%	-1%	9%
Bitcoin (US\$)	92,490	-3.0%	6%	-11%

Rates	Spot	% chg
SOFR (%) - Overnight	3.66	0.0
SAIBOR (%) - 3M	4.80	-1.0
SAIBOR (%) - 6M	5.34	1.1
SAIBOR (%) - 12M	4.93	-0.1
US 2Y Govt bond (%)	3.59	0.0
US 10Y Govt bond (%)	4.22	0.0
Saudi 10Y Govt Bond (%)	4.63	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

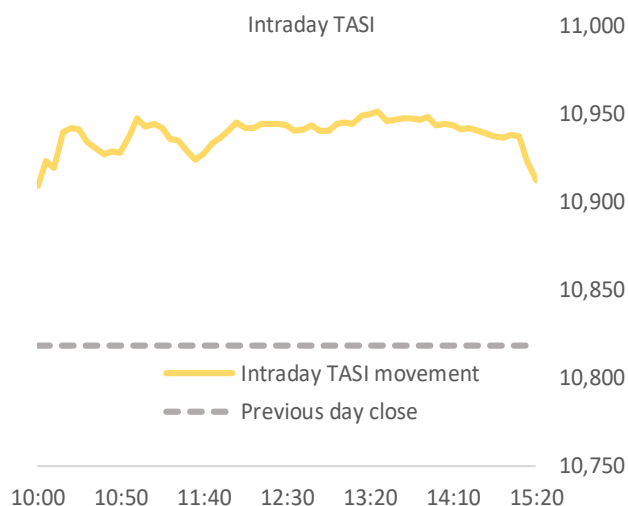
Up	1D%	Down	1D%
Acwa Power	3.9%	STC	-0.7%
Aramco	0.7%	Mobily	-0.9%
Maaden	1.5%	SNB	-0.1%
Alinma	1.8%	SECO	-0.6%
BSF	1.9%	Seera	-1.0%

Top Gainers	Last Price	1D%
Arabian Ins.	11.94	8.6%
CHUBB	23.50	6.3%
BAAN	2.10	6.1%
TECO	12.30	6.0%
Obeikan Glass	25.14	5.2%

Top Losers	Last Price	1D%
Tasheel	146.20	-2.3%
SEDCO REIT	6.77	-2.2%
SMASCO	5.60	-1.6%
SIECO	2.69	-1.5%
BCI	25.72	-1.1%

Most active by Vol	Last Price	Vol
BAAN	2.10	16.15MLN
Americana	1.69	15.93MLN
SIECO	2.69	13.21MLN
Saudi Darb	2.46	8.11MLN
BATIC	2.12	6.75MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	102.00	221
Alinma	26.70	153
Aramco	24.98	145
SNB	42.00	127
Maaden	72.35	113



Sectorial Performance	Index mover*	1D%
TASI		0.9%
Banks	17.5%	0.4%
Materials	15.7%	1.1%
Energy	14.8%	0.8%
Telecom	-5.0%	-0.7%
Food & Bev.	3.0%	0.9%
Media	0.9%	1.3%
Healthcare	6.1%	1.3%
Capital Goods	2.9%	1.1%
Consumer Staples Retail	1.4%	1.6%
Consumer Services	2.8%	1.9%
Transport	1.3%	0.8%
Software	1.4%	0.9%
Commercial	0.9%	1.5%
Consumer Durables	0.2%	1.5%
Utilities	13.3%	2.6%
Insurance	6.7%	2.7%
Real Estate	9.9%	2.0%
Pharma	0.7%	1.8%
REITs	0.2%	0.3%
Retailing	2.1%	1.0%
Diversified Financials	0.8%	1.0%

Source: Bloomberg; *indicates the impact on index movement

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