

Daily Market Report

2026-02-03

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index recovered 1.4% on Monday, with almost all sectors ending in positive territory. The banking sector posted 1.3% gains, supported by Al Rajhi (+1.4%), Alinma (+2.9%), and Albilad (+1.7%). Individually, Spimaco advanced 7.3% while Maaden and Marafiq rose by 5.0% each. Conversely, Amak fell 2.0% while Saudi Cables and Cherry declined 1.9% and 1.4%, respectively.
- ▶ **Today's clues:** US markets ended positively on Monday as consumer staple stocks advanced, along with renewed strength in AI stocks. Asian markets are trading higher on optimism from the US-India trade deal. Oil prices edged lower as easing geopolitical tensions reduced concerns over supply disruptions.

News

- ▶ RIBL's net profit rose 11.7% y/y to SAR10.4bn in 2025, and operating profit grew 6.3% during the same period. Also, the bank's board recommended a dividend of SAR0.55/sh for 2H25, resulting in an annual yield of 5.0% (Tadawul).
- ▶ RIBL's board recommended increasing capital by 33.3% to SAR40.0bn through a 1:3 bonus issue (Tadawul).
- ▶ Hamad Mohammed Bin Saedan Real Estate Company signed an 18-month contract to manage and develop a 16k sqm project in Riyadh, valued at SAR17.0mn (Tadawul).
- ▶ Leejam Sports agreed to extend and increase its credit facilities with ENBD to SAR350.0mn, up to 4 years (Tadawul).
- ▶ SPPC started procedures to permanently cease operations of wholly owned subsidiary City Pack Co in the UAE, to divest non-strategic assets (Tadawul).
- ▶ Academy of Learning launched a new 12k sqm branch in Dammam and signed partnerships to create jobs (Tadawul).
- ▶ Asas Makeen received CMA approval to increase its capital by 200% to SAR300.0mn through a 2:1 bonus issue (Tadawul).
- ▶ Go Telecom's net profit rose 27.3% y/y to SAR70mn in 3Q25, and revenue increased 28.0% y/y (Tadawul).
- ▶ KSA's Riyad Bank PMI fell to 56.3 in January 2026 from 57.4 in the previous month due to rising cost pressures despite rising demand (Zawya).
- ▶ Aramco and Sonatrach raised their official LPG selling prices in February by around 1–5%, increasing propane to about USD545/ton and butane to about USD540/ton (Zawya).
- ▶ Aramco issued USD4.0bn unsecured USD-denominated bonds with maturities of 3, 5, 10, and 30 years and returns ranging from 4.0% to 6.0% (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,321	1.4%	7.9%	-8.5%
Div Yield* (%)	3.5%	Turnover (SAR bn)	5.85	
PE* (Fwd)	17.6x	Adv/Decline	207 / 55	
PE (12m Trailing)	19.1x	50DMA	10,715	
PB	2.3x	100DMA	11,023	
M.Cap (SAR bn)	9,491	200DMA	11,029	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,976	0.5%	2%	26.5x
Nasdaq	23,592	0.6%	2%	37.2x
FTSE 100	10,342	1.2%	4%	15.4x
DAX	24,798	1.1%	1%	18.2x
Shanghai	4,053	0.9%	2%	15.4x
Nikkei	54,712	3.9%	9%	23.2x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	66.0	-0.5%	8%	-13%
WTI (US\$/b)	61.8	-0.5%	8%	-7%
NG (US\$/mmbtu)	3.2	0.1%	-12%	-3%
Gold (US\$/t)	4,855	4.2%	12%	72%
Copper (US\$/t)	12,892	-2.0%	4%	42%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	97.4	-0.2%	-1%	-11%
CNY/USD	6.9	0.1%	1%	4%
USD/EUR	1.18	0.2%	1%	14%
USD/GBP	1.37	0.2%	2%	10%
Bitcoin (US\$)	78,337	-0.2%	-11%	-23%

Rates	Spot	% chg
SOFR (%) - Overnight	3.68	0.0
SAIBOR (%) - 3M	4.84	3.1
SAIBOR (%) - 6M	5.13	1.5
SAIBOR (%) - 12M	4.85	-0.6
US 2Y Govt bond (%)	3.57	-0.1
US 10Y Govt bond (%)	4.28	0.1
Saudi 10Y Govt Bond (%)	4.66	0.2

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

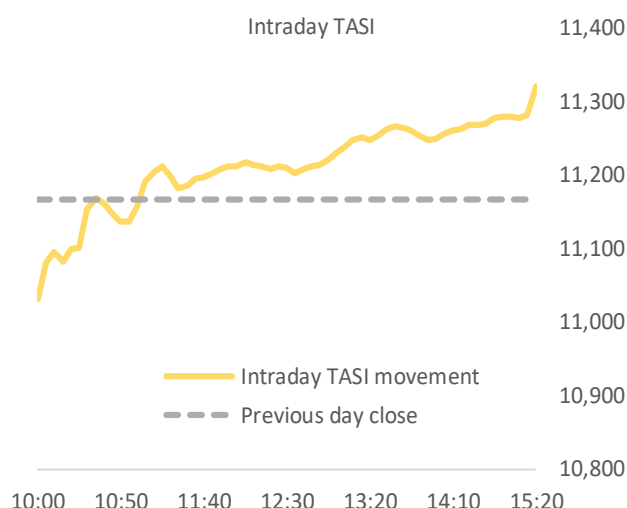
Up	1D%	Down	1D%
Aramco	1.7%	SABIC	-1.3%
Al Rajhi	1.4%	SAB	-0.8%
Maaden	5.0%	AMAK	-2.0%
Alinma	2.9%	Elm	-0.5%
SNB	0.9%	AlMarai	-0.2%

Top Gainers	Last Price	1D%
SPIMACO	28.94	7.3%
Rasan	144.00	6.5%
KEC	13.09	6.3%
EIC	13.70	5.3%
Maaden	73.45	5.0%

Top Losers	Last Price	1D%
Najran	6.49	-2.1%
AMAK	103.10	-2.0%
Saudi Cable	166.80	-1.9%
Nama	22.29	-1.8%
Build Station	55.90	-1.5%

Most active by Vol	Last Price	Vol
Aramco	25.60	19.81MLN
Americana	1.66	15.83MLN
APC	5.24	11.19MLN
Alinma	28.20	7.08MLN
EIC	13.70	6.89MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	25.60	501
Maaden	73.45	441
Al Rajhi	108.00	408
AMAK	103.10	318
SNB	44.60	287



Sectorial Performance	Index mover*	1D%
TASI		1.4%
Banks	32.0%	1.2%
Materials	15.8%	1.8%
Energy	19.8%	1.7%
Telecom	4.3%	1.0%
Food & Bev.	0.0%	0.0%
Media	0.1%	0.2%
Healthcare	4.2%	1.4%
Capital Goods	2.9%	1.7%
Consumer Staples Retail	1.3%	2.4%
Consumer Services	0.5%	0.6%
Transport	1.0%	1.0%
Software	-0.3%	-0.3%
Commercial	1.0%	2.7%
Consumer Durables	0.1%	0.6%
Utilities	5.2%	1.6%
Insurance	4.1%	2.3%
Real Estate	6.0%	1.9%
Pharma	0.9%	3.6%
REITs	0.3%	0.7%
Retailing	0.6%	0.5%
Diversified Financials	0.7%	1.2%

Source: Bloomberg; *indicates the impact on index movement

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Contact us for queries:

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