

Daily Market Report

2026-01-08

Market Commentary & News

► **KSA Market Performance:** The TASI index rebounded 1.6% on Wednesday, with all sectors closing in positive territory. The Banking sector rose 3.3% supported by an increase in SNB (+5.9%) and Al Rajhi (+3.4%). The media and entertainment sector posted strong gains of 6.8% driven by 7.8% growth in SRMG and 7.1% rise in Alarabia. Also, Chubb and Wataniya rose 6.9% and 5.7%, respectively. Conversely, Cherry (-3.0%) and Retail (-2.2%) were among the top losers.

► **Today's clues:** US markets closed mostly lower on Wednesday, pressured by a correction in defense stocks after the US president announced that defense companies would not be permitted to issue dividends until his complaints are addressed. Asian markets are trading mostly lower, mirroring the Wall Street losses. Oil prices declined after the report of the US's plans to control oil for long term, partially offset by a larger-than-expected decline in US inventory.

News

- SABIC announced the divestment of 100% of SABIC Europe B.V. to AEQUITA for an EV of SAR1.9bn (Tadawul).
- SABIC announced the divestment of 100% of its Engineering Thermoplastics business in the Americas and Europe to Mutares SE & Co KGaA for an EV of SAR1.7bn (Tadawul).
- Najran Cement completed its buyback process, purchasing 5.2mn shares at an average price of SAR8.4/sh (Tadawul).
- Tharawah inked an agreement with a government entity to provide human resources consulting services at a value of SAR24.0mn for 3 years (Tadawul).
- Taiba received White Land Fee invoices of SAR3.0mn for its Riyadh land holdings (Tadawul).
- Albilad started issuance of its USD-denominated AT1 sukuk via private placement from 8-11 January 2026 (Tadawul).
- Yara International's lawsuit against Molan Steel led to a final judgment of SAR17.9mn, with enforcement reinstated by the court despite a pending contract nullification case (Tadawul).
- According to Yamama Cement, total sales of 17 cement companies in KSA fell 2% y/y in December 2025 to 5.14mn tonnes (Argaam).
- Qiddiya Investment Company is enhancing road and transport links to improve access to Qiddiya City from Riyadh (Saudi Gazette).
- Chubb's board approved to participate in a 10% equity investment in a new Saudi-based reinsurance company led by Chubb (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,455	1.6%	-0.3%	-13.5%
Div Yield* (%)	3.9%	Turnover (SAR bn)	6.02	
PE* (Fwd)	15.9x	Adv/Decline	212 / 49	
PE (12m Trailing)	17.7x	50DMA	10,782	
PB	2.1x	100DMA	10,960	
M.Cap (SAR bn)	8,750	200DMA	11,079	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,921	-0.3%	1%	26.0x
Nasdaq	23,584	0.2%	1%	37.3x
FTSE 100	10,048	-0.7%	1%	14.9x
DAX	25,122	0.9%	3%	18.5x
Shanghai	4,088	0.0%	3%	15.8x
Nikkei	51,300	-1.3%	2%	20.4x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	60.2	0.4%	-1%	-21%
WTI (US\$/b)	56.2	0.4%	-2%	-18%
NG (US\$/mmbtu)	3.6	1.0%	-3%	-2%
Gold (US\$/t)	4,421	-0.8%	2%	66%
Copper (US\$/t)	12,900	-2.6%	4%	43%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	98.7	0.0%	0%	-10%
CNY/USD	7.0	0.1%	0%	5%
USD/EUR	1.17	0.1%	-1%	13%
USD/GBP	1.35	0.0%	0%	9%
Bitcoin (US\$)	90,369	-0.7%	3%	-4%

Rates	Spot	% chg
SOFR (%) - Overnight	3.66	0.0
SAIBOR (%) - 3M	4.94	1.2
SAIBOR (%) - 6M	5.21	-0.1
SAIBOR (%) - 12M	5.05	-0.2
US 2Y Govt bond (%)	3.45	-0.5
US 10Y Govt bond (%)	4.13	-0.4
Saudi 10Y Govt Bond (%)	4.61	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

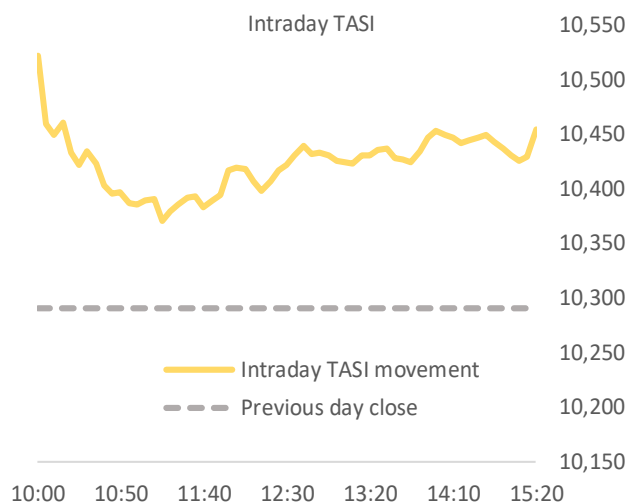
Up	1D%	Down	1D%
Al Rajhi	3.4%	Maaden	-1.1%
SNB	5.9%	Bahri	-3.3%
Aramco	0.6%	AlHabib	-0.8%
Alinma	3.2%	SAFCO	-0.7%
BSF	2.6%	Taiba	-1.6%

Top Gainers	Last Price	1D%
SRMG	128.00	7.8%
AlArabia	119.90	7.1%
CHUBB	20.85	6.9%
SNB	40.04	5.9%
Wataniya	13.00	5.7%

Top Losers	Last Price	1D%
Raydan	22.32	-3.5%
Bahri	24.30	-3.3%
Cherry	25.60	-3.0%
AWPT	123.50	-2.9%
SPPC	8.02	-2.8%

Most active by Vol	Last Price	Vol
Americana	1.69	29.88MLN
BATIC	2.05	20.87MLN
Aramco	23.58	14.14MLN
SIECO	2.65	13.71MLN
SNB	40.04	13.49MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	99.25	540
SNB	40.04	532
TadawulGrp	142.60	412
Aramco	23.58	334
Alinma	24.90	278



Sectorial Performance	Index mover*	1D%
TASI		1.6%
Banks	70.7%	3.3%
Materials	2.6%	0.3%
Energy	5.4%	0.5%
Telecom	3.1%	0.8%
Food & Bev.	2.0%	1.1%
Media	2.7%	6.8%
Healthcare	0.7%	0.3%
Capital Goods	1.9%	1.3%
Consumer Staples Retail	0.7%	1.4%
Consumer Services	1.0%	1.1%
Transport	0.3%	0.3%
Software	0.3%	0.3%
Commercial	0.3%	1.0%
Consumer Durables	0.2%	1.9%
Utilities	3.1%	1.1%
Insurance	2.0%	1.4%
Real Estate	2.4%	0.9%
Pharma	0.3%	1.5%
REITs	0.1%	0.4%
Retailing	0.8%	0.7%
Diversified Financials	1.3%	2.8%

Source: Bloomberg; *indicates the impact on index movement

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