

Daily Market Report

2026-01-15

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index continued the winning streak, advancing 0.5% on Wednesday. The banking sector increased 1.1%, driven by Al Rajhi (+1.0%), SNB (+1.7%), and Alinma (+2.7%). The software and services sector increased 2.3%, supported by 2.6% gain in Elm and 3.3% uptick in Solutions. Among the top gainers were Alkathiri (+5.8%) and Wafrah (+4.5%). On the other hand, SIECO almost hit the lower circuit while UCA and Thimar fell 5.1% and 4.5%, respectively.
- ▶ **Today's clues:** US markets declined on Wednesday, weighed down by weakness in the tech stocks. Asian markets are trading almost lower with investors assessing the Bank of Korea's policy decision. Oil prices corrected significantly amid easing geopolitical tensions in the Middle East.

News

- ▶ Saudi EXIM signed an insurance policy with Trafigura Group to provide up to SAR3.0bn in insurance coverage for prepayment facilities to mining companies (Tadawul).
- ▶ SNB started its USD-denominated AT1 perpetual capital notes issuance to local and international investors from 15-16 January 2026 (Tadawul).
- ▶ Riyadh Cables' subsidiary signed a MoU with the Syrian Sovereign Fund for the management, operation, and development of Syrian Modern Cables Co. (Tadawul).
- ▶ Red Sea's subsidiary, The Fundamental Installation for Electric Work Co. extended its financial facilities with SNB for 1 year, reducing the facilities to SAR200.0mn (Tadawul).
- ▶ FIPCO received a non-objection certificate to proceed with its planned acquisition of Bina Industrial Investment (Tadawul).
- ▶ Saudi Ceramics received notice from the Natural Gas Distribution Co. regarding revised natural gas service charge rates (Tadawul).
- ▶ Banan's subsidiary Al-Aziza Investment & Real Estate Development Co. renewed two lease contracts with Al-Haqbani Trading Group Co. and Fad Mechanical Equipment Co. worth SAR6.4mn (Tadawul).
- ▶ Shalfa inked a SAR52.1mn agreement with the National Water Company to provide integrated facilities management services in the Southern Sector for 3 years (Tadawul).
- ▶ CMCER secured Shariah-compliant credit facilities from Riyad Bank amounting to SAR22.0mn for 3 years (Tadawul).
- ▶ Lamasat completed its project at the Royal Commission in Yanbu City with operations to start in January 2026 (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,945	0.5%	4.3%	-10.4%
Div Yield* (%)	3.7%	Turnover (SAR bn)	6.81	
PE* (Fwd)	16.7x	Adv/Decline	90 / 171	
PE (12m Trailing)	18.5x	50DMA	10,709	
PB	2.2x	100DMA	10,952	
M.Cap (SAR bn)	9,238	200DMA	11,051	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,927	-0.5%	1%	26.0x
Nasdaq	23,472	-1.0%	1%	37.0x
FTSE 100	10,184	0.5%	3%	15.1x
DAX	25,286	-0.5%	3%	18.6x
Shanghai	4,114	-0.3%	4%	16.0x
Nikkei	53,938	-0.7%	7%	21.6x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	64.4	-3.2%	6%	-22%
WTI (US\$/b)	60.0	-3.3%	4%	-14%
NG (US\$/mmbtu)	3.2	1.0%	-15%	-23%
Gold (US\$/t)	4,599	-0.6%	6%	71%
Copper (US\$/t)	13,189	0.2%	6%	44%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.1	0.1%	1%	-9%
CNY/USD	7.0	0.0%	0%	5%
USD/EUR	1.16	-0.1%	-1%	13%
USD/GBP	1.34	-0.1%	0%	10%
Bitcoin (US\$)	96,484	-1.1%	10%	-3%

Rates	Spot	% chg
SOFR (%) - Overnight	3.65	0.0
SAIBOR (%) - 3M	4.95	0.4
SAIBOR (%) - 6M	5.29	0.7
SAIBOR (%) - 12M	4.94	-2.2
US 2Y Govt bond (%)	3.51	0.1
US 10Y Govt bond (%)	4.14	0.1
Saudi 10Y Govt Bond (%)	4.61	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

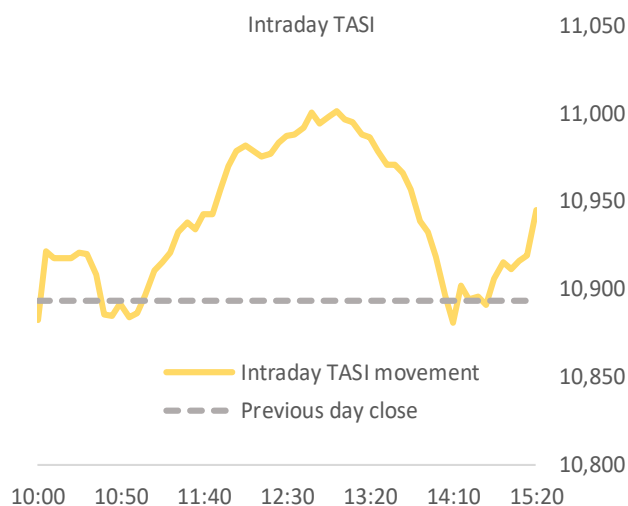
Up	1D%	Down	1D%
Al Rajhi	1.0%	SRMG	-3.1%
SNB	1.7%	Tawuniya	-2.4%
Acwa Power	2.7%	Flynas	-2.3%
Alinma	2.7%	AlHabib	-0.5%
SAFCO	4.2%	MCDC	-1.3%

Top Gainers	Last Price	1D%
Al Kathiri	2.18	5.8%
Wafrah	23.00	4.5%
AIRAMZ	60.00	4.4%
SAFCO	118.70	4.2%
Al Jouf	45.00	4.1%

Top Losers	Last Price	1D%
SIECO	2.69	-9.7%
UCA	3.74	-5.1%
Thimar	35.30	-4.5%
Abo Moati	48.50	-4.2%
Gulf Union Ins.	10.44	-4.0%

Most active by Vol	Last Price	Vol
Americana	1.68	38.67MLN
SIECO	2.69	33.96MLN
Al Kathiri	2.18	18.66MLN
Aramco	24.98	17.58MLN
Alinma	26.70	15.87MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	103.50	734
Aramco	24.98	439
Alinma	26.70	420
SNB	42.70	383
Maaden	71.50	230



Sectorial Performance	Index mover*	1D%
TASI		0.5%
Banks	83.4%	1.1%
Materials	19.3%	0.7%
Energy	8.1%	0.2%
Telecom	-1.0%	-0.1%
Food & Bev.	1.8%	0.3%
Media	-4.1%	-2.9%
Healthcare	-3.0%	-0.3%
Capital Goods	-1.8%	-0.4%
Consumer Staples Retail	-0.8%	-0.5%
Consumer Services	-2.4%	-0.9%
Transport	-5.2%	-1.8%
Software	6.6%	2.3%
Commercial	-1.9%	-1.7%
Consumer Durables	-0.1%	-0.5%
Utilities	13.4%	1.4%
Insurance	-6.0%	-1.2%
Real Estate	-4.7%	-0.5%
Pharma	-0.2%	-0.2%
REITs	-0.5%	-0.4%
Retailing	-0.3%	-0.1%
Diversified Financials	-0.9%	-0.5%

Source: Bloomberg; *indicates the impact on index movement

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