

Daily Market Report

2026-01-27

Market Commentary & News

► **KSA Market Performance:** The TASI index ended Monday broadly flat, following a notable recovery over recent sessions. The utilities sector outperformed, rising 3% on gains in ACWA Power (+3.9%) and Gasco (+2.7%). Among individual stocks, ADES surged 6.1%, while CGS and Amak advanced 5.8% and 5.2%, respectively; Savola also gained 4.9%. In contrast, the banking sector declined 0.8%, dragged down by ANB (-2%) and Al Rajhi (-1.4%), while Herfy Foods fell 3.1%.

► **Today's clues:** US markets closed higher on Monday as investors positioned ahead of earnings releases from major tech companies this week, reflecting optimism around results. Asian markets are trading broadly higher, led by South Korea, despite President Trump's threat to raise import tariffs. Meanwhile, oil prices fell despite persistent concerns over production disruptions in the US due to winter storms.

News

- SNB's 4Q25 net profit increased by 14.9% y/y while the net income from special commission of financing grew by 0.1% over the same period (Tadawul).
- AlRajhi's 4Q25 net income rose by 15.6% y/y and the net income from special commission of financing also increased by 16.1% over the same period. The bank also announced a cash dividend of SAR1.75 for 2H25, resulting in an annual yield of 2.4% (Tadawul).
- BSF's 4Q25 net profit grew by 12.7% y/y and the net income from special commission of financing increased by 25.5% over the same period. The bank also announced a cash dividend of SAR0.52/sh for 2H25, resulting in an annual yield of 6% (Argaam).
- East Pipes' 4Q25 net profit surged 42.3% y/y and the revenues also jumped 21.4% over the same period (Tadawul).
- CGS signed a 12-month contract worth SAR29.5mn with Almarai for providing refrigeration solution (Tadawul).
- Tasnee's JV secured SAR1.7bn in Shariah-compliant Murabaha financing with a 12-year tenor, including a two-year grace period, to fund the ethylene cracker expansion at Saudi Ethylene and Polyethylene Co. (Tadawul).
- UCIC renewed Shariah-compliant facilities with SNB, securing SAR195mn to support its ongoing operations (Argaam).
- QFIs were net buyers of SAR1.80bn in TASI-listed stocks during the week ended Jan. 22, according to Tadawul data (Argaam).
- Jarir opened a new showroom in Madinah, increasing its total number of showrooms in the Kingdom to 65 (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,271	0.0%	7.4%	-8.9%
Div Yield* (%)	3.6%	Turnover (SAR bn)	5.55	
PE* (Fwd)	17.3x	Adv/Decline	107 / 152	
PE (12m Trailing)	19.1x	50DMA	10,680	
PB	2.3x	100DMA	10,980	
M.Cap (SAR bn)	9,416	200DMA	11,036	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,950	0.5%	2%	26.1x
Nasdaq	23,601	0.4%	2%	36.6x
FTSE 100	10,149	0.1%	2%	15.1x
DAX	24,933	0.1%	2%	18.4x
Shanghai	4,148	0.4%	5%	15.8x
Nikkei	53,320	0.8%	6%	21.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	65.4	-0.4%	7%	-15%
WTI (US\$/b)	60.5	-0.2%	6%	-10%
NG (US\$/mmbtu)	6.6	-3.2%	79%	78%
Gold (US\$/t)	5,083	1.5%	18%	85%
Copper (US\$/t)	13,199	0.6%	6%	42%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	97.1	0.1%	-1%	-10%
CNY/USD	7.0	0.0%	0%	4%
USD/EUR	1.19	-0.1%	1%	13%
USD/GBP	1.37	0.0%	2%	9%
Bitcoin (US\$)	88,305	0.4%	1%	-13%

Rates	Spot	% chg
SOFR (%) - Overnight	3.65	0.0
SAIBOR (%) - 3M	4.73	-2.0
SAIBOR (%) - 6M	5.13	-1.0
SAIBOR (%) - 12M	4.88	-0.3
US 2Y Govt bond (%)	3.60	0.2
US 10Y Govt bond (%)	4.22	0.3
Saudi 10Y Govt Bond (%)	4.65	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

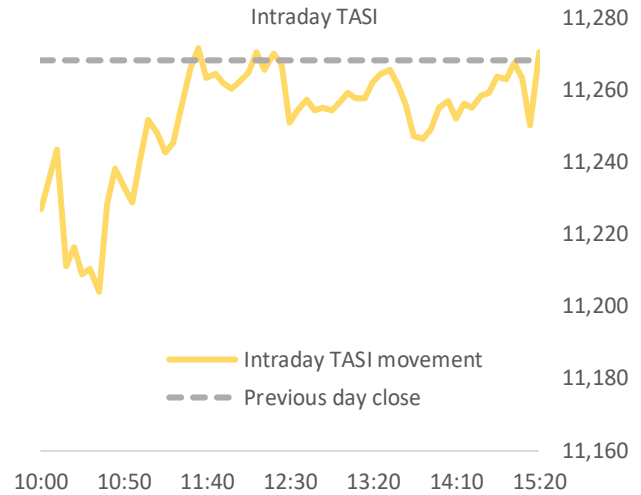
Up	1D%	Down	1D%
Acwa Power	3.9%	Al Rajhi	-1.4%
Maaden	2.4%	Aramco	-0.2%
SAFCO	2.9%	ANB	-2.0%
SNB	0.3%	Alinma	-0.9%
ADES	6.1%	AlBilad	-1.0%

Top Gainers	Last Price	1D%
ADES	18.93	6.1%
CGS	10.39	5.8%
AMAK	108.40	5.2%
Savola	23.61	4.9%
Burgerizzr	9.79	4.8%

Top Losers	Last Price	1D%
HERFY FOODS	16.72	-3.1%
MIS	177.00	-2.8%
SIECO	2.55	-2.7%
Emaar EC	9.84	-2.5%
BAAN	1.97	-2.5%

Most active by Vol	Last Price	Vol
Americana	1.68	25.63MLN
Jabal Omar	16.14	12.90MLN
Chemical	7.45	10.97MLN
Aramco	25.26	9.02MLN
ADES	18.93	8.61MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	106.30	302
SAFCO	126.60	251
Maaden	79.50	249
Aramco	25.26	228
Jabal Omar	16.14	209



Sectorial Performance	Index mover*	1D%
TASI		0.0%
Banks	-1378.9%	-0.7%
Materials	1016.9%	1.5%
Energy	-177.6%	-0.2%
Telecom	82.4%	0.3%
Food & Bev.	67.3%	0.4%
Media	2.7%	0.1%
Healthcare	-125.2%	-0.6%
Capital Goods	0.2%	0.0%
Consumer Staples Retail	-3.4%	-0.1%
Consumer Services	-2.4%	0.0%
Transport	-16.0%	-0.2%
Software	-27.7%	-0.4%
Commercial	-6.6%	-0.2%
Consumer Durables	11.2%	1.5%
Utilities	688.3%	3.0%
Insurance	-33.5%	-0.3%
Real Estate	-165.7%	-0.7%
Pharma	0.7%	0.0%
REITs	5.5%	0.2%
Retailing	25.1%	0.3%
Diversified Financials	4.0%	0.1%

Source: Bloomberg; *indicates the impact on index movement

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