Daily Market Report

2026-09-03

GIB CAPITAL جي آي بي كابيتال

Market Commentary & News

- **KSA Market Performance:** The TASI index extended its losses, declining 0.8% on Wednesday, with most sectors closing in negative territory. The banking sector fell 0.9%, weighed down by SNB (-1.6%) and Al Rajhi (-1.2%). The insurance sector declined 1.6%, led by losses in Tawuniya (-2.8%) and GIG (-2.4%). Meanwhile, AZM and Amak corrected 4.2% and 3.2%, respectively. In contrast, APC and East Pipes gained 5.1% and 4.8%, respectively, while Petro Rabigh advanced 2.6%.
- **Today's clues:** US markets rebounded on Wednesday as the recent rally in Treasury yields and crude oil prices paused. Asian markets are mostly trading higher, broadly tracking the positive US market trend. Meanwhile, oil prices retreated slightly after a multi-session rally, amid signs of potential de-escalation in the Middle East.

News

- SAIB agreed to sell its 50% stake in American Express Saudi Arabia to American Express Middle East for SAR1.43bn, plus deferred consideration (Argaam).
- According to Moody's, Saudi Arabia's 2027 risk-based capital framework could increase solvency pressures and drive further consolidation across the insurance sector (Argaam).
- Accelerated Solutions to establish a SAR675mn Shariah-compliant fund to develop and operate two AI-ready, 10MW Tier III data centers (Tadawul).
- Sure Global signed a 3-year strategic MOU with Etihad Salam Telecom Co. for exploring opportunities for joint projects (Tadawul).
- SARCO's associate Raya Al-Tajdeed Contracting Co. signed a 4-month contract worth SAR2.5mn to construct residential villas in Riyadh (Tadawul).
- Go Telecom's shareholders approved a cash dividend of SAR0.35/sh for FY26 ending on 31 Mar 2026, resulting an annual yield of 0.4% (Argaam).
- KSA's merchandise imports declined 3% y/y to SAR70.5bn in June 2026, down 6% m/m, according to GASTAT (Argaam).
- Saudi Arabia's non-oil private sector growth accelerated in August, with the PMI rising to 53.8 from 53.1 in July, supported by stronger output and recovering activity (Zawya).
- ANB completed a USD750mn Additional Tier 1 sukuk issuance at a 6.5% annual return, with a perpetual maturity and a call option after five years (Tadawul).
- FlyAkeed, a Saudi corporate-travel technology platform, secured SAR94.3mn in growth funding (Zawya).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,012	-0.8%	5.0%	3.7%
Div Yield* (%)	4.0%	Turnover (SAR bn)		4.24
PE* (Fwd)	14.6x	Adv/Decline		63 / 197
PE (12m Trailing)	16.4x	50DMA		10,867
PB	2.1x	100DMA		10,999
M.Cap (SAR bn)	9,499	200DMA		10,939

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,667	0.5%	12%	21.4x
Nasdaq	26,218	0.5%	13%	29.3x
FTSE 100	10,756	-0.3%	8%	13.2x
DAX	25,839	-0.5%	6%	16.8x
Shanghai	3,937	-0.1%	-1%	14.0x
Nikkei	64,153	-0.3%	27%	20.8x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US$/b)	94.4	-1.3%	55%	40%
WTI (US$/b)	90.1	-1.1%	58%	44%
NG (US$/mmbtu)	3.0	1.9%	-18%	-2%
Gold (US$/t)	4,432	1.1%	3%	25%
Copper (US$/t)	14,216	-0.4%	14%	42%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.4	-0.2%	1%	1%
CNY/USD	6.7	0.0%	4%	6%
USD/EUR	1.16	0.1%	-1%	-1%
USD/GBP	1.35	0.0%	0%	0%
Bitcoin (US$)	77,801	0.5%	-11%	-31%

Rates	Spot	% chg
SOFR (%) - Overnight	3.66	0.0
SAIBOR (%) - 3M	4.83	-1.4
SAIBOR (%) - 6M	5.28	-0.2
SAIBOR (%) - 12M	5.05	-0.7
US 2Y Govt bond (%)	4.36	-0.1
US 10Y Govt bond (%)	4.77	-0.3
Saudi 10Y Govt Bond (%)	5.25	0.1

*Source: Bloomberg, *1 year forward Bloomberg consensus*

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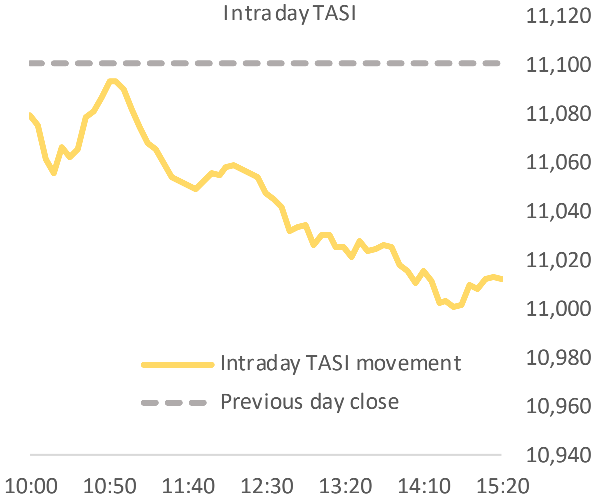
Index Movers

Up	1D%	Down	1D%
BSF	0.9%	Al Rajhi	-1.2%
EIC	2.4%	SNB	-1.6%
SAB	0.7%	Aramco	-0.6%
Taiba	3.9%	Maaden	-1.4%
PetroRabigh	2.6%	Dar AlArkan	-5.1%



Top Gainers	Last Price	1D%
APC	5.56	5.1%
East Pipes	205.20	4.8%
Taiba	19.66	3.9%
Sinad	8.77	3.7%
Ayyan	9.96	3.2%

Top Losers	Last Price	1D%
LADUN	2.24	-5.5%
Dar AlArkan	19.47	-5.1%
AZM	26.74	-4.2%
SPPC	7.95	-3.5%
AMAK	81.40	-3.2%

Most active by Vol	Last Price	Vol
APC	5.56	14.61MLN
Petro Rabigh	18.00	10.53MLN
Americana	2.41	9.96MLN
Chemical	8.09	7.93MLN
Al Rajhi	66.20	6.43MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	66.20	427
Petro Rabigh	18.00	189
Aramco	26.02	163
Alinma	25.00	147
Saudi Fish.	66.60	98

Sectorial Performance	Index mover*	1D%
TASI		-0.8%
Banks	-41.0%	-0.9%
Materials	-9.6%	-0.6%
Energy	-11.7%	-0.6%
Telecom	-9.6%	-1.3%
Food & Bev.	-2.4%	-0.6%
Media	-0.5%	-1.2%
Healthcare	-5.9%	-1.3%
Capital Goods	2.0%	0.7%
Consumer Staples Retail	-0.2%	-0.2%
Consumer Services	-1.9%	-1.2%
Transport	0.0%	0.0%
Software	-2.5%	-1.5%
Commercial	-0.3%	-0.5%
Consumer Durables	-0.1%	-0.6%
Utilities	-5.2%	-0.9%
Insurance	-5.3%	-1.6%
Real Estate	-3.5%	-0.6%
Pharma	-0.5%	-1.0%
REITs	-0.1%	-0.2%
Retailing	-3.4%	-1.5%
Diversified Financials	-0.9%	-1.0%

*Source: Bloomberg; *indicates the impact on index*

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