Daily Market Report

2026-11-17

Market Commentary & News

- **KSA Market Performance:** The TASI index was largely flat on Monday, edging up 0.1%. A total of 198 stocks closed lower, while 83 ended higher. Saudi RE and Raoom were the top gainers, rising 8.6% and 5.6%, respectively. Herfy Foods and Aldawaa also gained 5.5% and 3.6%, respectively. On the downside, Aslak nearly hit the lower limit, while Chemanol and AlEtihad fell 5.3% and 5.2%, respectively.
- **Today's clues:** US markets closed lower across the board on Monday, with the NASDAQ leading losses as major chip stocks, led by NVIDIA, continued to sell off. Asian markets are also mostly trading lower, reflecting the US trend. Oil prices extended their decline as expectations of a supply surplus, fueled by recovering Middle East exports, outweighed concerns of ongoing conflict in the region.

News

- SPCC rescheduled its SAR1.44bn SNB loan, extending the term to 10 years, with maturity in 2036 (Argaam).
- Dar Global plans a SAR1bn mixed-use project in Jeddah, as part of its SAR4bn Saudi expansion program (Argaam).
- Tanmiah's rising capacity utilization to boost margins; Popeyes targets restaurant-level break-even in 2027, as per CEO (Argaam).
- SPPC's subsidiary signed a binding MOU to sell Dubai property for SAR7.9mn (Argaam).
- Saudi Arabia enforces ban on growing perennial fodder crops (Argaam).
- Molan Steel's Mayar International Industry signed a non-binding MoU with Türkiye's Seçkin Soğutma to explore distributing and assembling refrigeration units in KSA (Argaam).
- Diriyah obtains SAR2.4bn financing from Alinma bank for Wadi Safar hotels (Argaam).
- According to GASTAT, Saudi Arabia's producer price index (PPI) rose 6.6% y/y in September 2026 (Argaam).
- SENAAT's cost of sales set to increase 0.14% in 2027 following power and water tariff hikes (Argaam).
- Foreign institutions were net buyers of SAR116.8mn in TASI stocks in the week ended Nov. 12, according to Tadawul's weekly report (Argaam).
- Saudi Arabia's R&D spending rose 17% y/y to SAR34.5bn in 2025 (Argaam).
- Al Kathiri Holding shareholders approved a 91.46% capital reduction, lowering capital to SAR9.65mn from SAR113.0mn (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,264	0.1%	-2.2%	-7.1%
Div Yield* (%)	4.3%	Turnover (SAR bn)		3.63
PE* (Fwd)	13.7x	Adv/Decline		80 / 184
PE (12m Trailing)	14.7x	50DMA		10,347
PB	2.0x	100DMA		10,609
M.Cap (SAR bn)	9,406	200DMA		10,856

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,417	-1.9%	8%	20.4x
Nasdaq	24,510	-2.5%	5%	28.5x
FTSE 100	10,882	-0.2%	10%	12.8x
DAX	26,599	-0.6%	9%	17.9x
Shanghai	3,594	-0.2%	-9%	13.3x
Nikkei	59,093	-1.0%	17%	19.9x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US$/b)	91.6	-0.9%	51%	43%
WTI (US$/b)	84.9	-0.9%	49%	43%
NG (US$/mmbtu)	3.1	-1.2%	-16%	-29%
Gold (US$/oz)	3,881	0.6%	-10%	-4%
Copper (US$/t)	13,256	-1.1%	7%	22%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	103.5	-0.1%	5%	4%
CNY/USD	6.7	0.0%	5%	7%
USD/EUR	1.10	0.1%	-6%	-5%
USD/GBP	1.32	0.1%	-2%	0%
Bitcoin (US$)	64,829	-0.7%	-26%	-29%

Rates	Spot	% chg
SOFR (%) - Overnight	3.90	0.0
SAIBOR (%) - 3M	5.60	2.7
SAIBOR (%) - 6M	6.60	-0.9
SAIBOR (%) - 12M	5.97	0.3
US 2Y Govt bond (%)	4.81	-0.3
US 10Y Govt bond (%)	5.12	-0.2
Saudi 10Y Govt Bond (%)	5.92	0.3

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

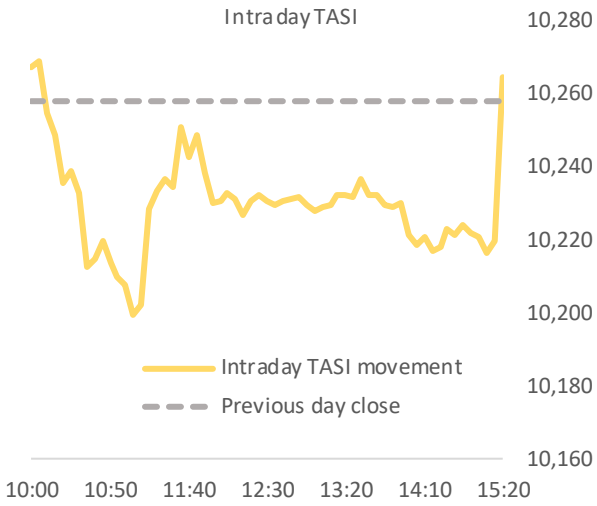
Daily Market Report

2026-11-17

GIB CAPITAL جي آي بي كابيتال

Index Movers

Up	1D%	Down	1D%
SNB	0.8%	Al Rajhi	-0.6%
Aramco	0.2%	Maaden	-0.9%
AlMarai	1.6%	Acwa Power	-0.4%
Mobily	1.5%	SAFCO	-0.9%
SABIC	1.3%	EIC	-1.8%



Top Gainers	Last Price	1D%
SaudiRe	26.82	8.6%
RAOOM	85.80	5.6%
HERFY FOODS	13.66	5.5%
Aldawaa	38.64	3.6%
NCLE	111.90	3.3%

Top Losers	Last Price	1D%
Aslak	17.67	-9.6%
Chemanol	21.49	-5.3%
Al Etihad	4.91	-5.2%
Tihama	16.02	-4.6%
Saleh Al Rashed	35.20	-4.3%

Most active by Vol	Last Price	Vol
Americana	2.65	18.08MLN
Aramco	26.74	13.60MLN
APC	4.63	12.47MLN
Maharah	3.37	8.14MLN
Chemical	6.47	6.55MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	26.74	363
Al Rajhi	63.00	231
RAOOM	85.80	122
SNB	38.42	114
Alinma	21.88	81

Sectorial Performance	Index mover*	1D%
TASI		0.1%
Banks	-24.5%	0.0%
Materials	-90.8%	-0.5%
Energy	68.4%	0.2%
Telecom	61.0%	0.6%
Food & Bev.	52.0%	1.0%
Media	1.1%	0.2%
Healthcare	-27.1%	-0.5%
Capital Goods	-29.8%	-0.8%
Consumer Staples Retail	4.6%	0.4%
Consumer Services	37.0%	0.9%
Transport	12.4%	0.7%
Software	4.2%	0.2%
Commercial	-6.8%	-1.0%
Consumer Durables	-0.9%	-0.4%
Utilities	-2.9%	0.0%
Insurance	21.1%	0.5%
Real Estate	20.7%	0.4%
Pharma	-0.7%	-0.1%
REITs	-0.9%	-0.1%
Retailing	1.1%	0.0%
Diversified Financials	-14.4%	-1.3%

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

Daily Market Report

2026-11-17

Disclaimer

This research report has been prepared by GIB Capital, Riyadh, Saudi Arabia. It has been prepared for the general use of GIB Capital's clients and may not be altered, redistributed, retransmitted, or disclosed, in whole or in part, or any form or manner, without the express written consent of GIB Capital. Receipt and review of this research document constitute your agreement not to redistribute, retransmit, or disclose to others the contents, opinions, conclusion, or information contained in this document before public disclosure of such information by GIB Capital. The information contained was obtained from various public sources believed to be reliable, but we do not guarantee its accuracy. GIB Capital makes no representations or warranties (express or implied) regarding the data and information provided and GIB Capital does not represent that the information content of this document is complete, or free from any error, not misleading, or fit for any particular purpose. This research document provides general information only. Neither the information nor any opinion expressed constitutes an offer or an invitation to make an offer, to buy or sell any securities or other investment products related to such securities or investments. It is not intended to provide personal investment advice, and it does not take into account the specific investment objectives, financial situation, and the particular needs of any specific person who may receive this document.

Investors should seek financial, legal, or tax advice regarding the appropriateness of investing in any securities, other investment, or investment strategies discussed or recommended in this document and should understand that statements regarding prospects may not be realized. Investors should note that income from such securities or other investments, if any, may fluctuate and that the price or value of such securities and investments may rise or fall. Fluctuations in exchange rates could have adverse effects on the value of or price of, or income derived from, certain investments. Accordingly, investors may receive back less than originally invested. GIB Capital or its officers (including research analysts) may have a financial interest in securities of the issuer(s) or related investments, including long or short positions in securities, warrants, futures, options, derivatives, or other financial instruments. GIB Capital may from time to time perform investment banking or other services for, solicit investment banking or other business from, any company mentioned in this research document. GIB Capital and employees shall not be liable for any direct, indirect, or consequential loss or damages that may arise, directly or indirectly, from any use of the information contained in this research document. Where the report contains or refers to a recommendation about a specific security or securities service, please note that it may not be suitable for all recipients. Please note that the achievement of any price target may be impeded by general market and economic trends and other external factors, or if a company's profits or operating performance exceed or fall short of our expectations

This research document and any recommendations contained are subject to change without prior notice. GIB Capital assumes no responsibility to update the information in this research document. This research document is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country, or other jurisdiction where such distribution, publication, availability, or use would be contrary to law, or which would subject GIB Capital to any registration or licensing requirement within such jurisdiction

The principal activities of GIB Capital are Dealing, Custody, Managing, Arranging, and Advising according to the Capital Market Authority ("CMA") License No. 07078-37.

Contact us for queries:

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