Daily Market Report

2026-11-01

Market Commentary & News

- **KSA Market Performance:** The TASI index fell 1.0% on Thursday, with most stocks closing lower. AFG Retail and Saudi Cable were among the biggest decliners, dropping 6.5% and 5.3%, respectively. Retal and AMAK also retreated by 5.1% and 4.9%, respectively. On the upside, Gulf General nearly reached the daily upper limit, while SIIG rose 5.2% after reporting strong 3Q26 results. CGS and Care gained 4.6% and 3.6%, respectively.
- **Today's clues:** US markets closed lower across the board on Friday, with the Nasdaq leading losses as several chipmakers underwent a sharp correction. Meanwhile, Asian markets ended mixed, with the Shanghai Composite falling amid concerns about AI spending. Brent crude held steady, closing the month of October above the US$113/barrel mark, as the regional conflict showed no signs of de-escalation.

News

- Elm's net income in 3Q26 surged 39.2% y/y with revenue rising by 10.1% over the same period (Argaam).
- Alujain's net income in 3Q26 soared 77.0% y/y with revenue jumping by 20.5% over the same period (Argaam).
- Arabian Mills' net income in 3Q26 edged up 3.3% y/y supported by a 2.1% increase in revenue over the same period (Argaam).
- ADES' shareholders approved increasing the company's share capital by 100% through a 1:1 bonus share issue by capitalizing SAR1.13bn from the share premium account (Argaam)
- Cenomi Centers signed a 30-month contract worth SAR825mn with Lynx Contracting for the mall and office components of Madinah Downtown project (Argaam).
- Al Arabia Contracting Co. rescheduled SAR1.75bn of debt with three banks which better aligns with its financing obligations with cash flows (Argaam).
- Saudi Arabia's GDP fell 3.8% y/y in 3Q26 weighed down by 20.4% decline in oil activity despite a modest increase of 1.9% in non-oil activity (Argaam).
- Abdullah Al Othaim Markets expects its operating costs to increase by 0.5% of revenue on higher utility tariff (Argaam).
- Saudi Chemical Co.'s 3Q26 net profit decreased by 26% y/y and the topline also fell by 5.1% over the same period (Argaam)
- OPEC+ is set to maintain December output targets (Argaam).
- Sports Clubs' 3Q26 net profit jumped 39.1% y/y supported by 20.1% increase in revenue over the same period (Argaam).
- Jabal Omar turned to a net loss of SAR261.6mn for 3Q26 compared to net profit 197.9mn in 3Q25 while the revenue grew by 14.2% in the same period (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	9,922	-1.0%	-5.4%	-14.9%
Div Yield* (%)	4.4%	Turnover (SAR bn)		4.03
PE* (Fwd)	13.7x	Adv/Decline		53 / 212
PE (12m Trailing)	14.8x	50DMA		10,592
PB	1.9x	100DMA		10,724
M.Cap (SAR bn)	9,114	200DMA		10,899

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,580	-1.8%	11%	20.9x
Nasdaq	25,437	-2.9%	9%	28.2x
FTSE 100	10,730	0.1%	8%	12.7x
DAX	25,818	-0.9%	5%	17.2x
Shanghai	3,599	-1.4%	-9%	13.2x
Nikkei	63,290	-2.1%	26%	20.2x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US$/b)	113.4	2.4%	86%	75%
WTI (US$/b)	104.1	2.1%	83%	73%
NG (US$/mmbtu)	2.9	-1.8%	-21%	-27%
Gold (US$/oz)	3,875	-3.7%	-10%	-4%
Copper (US$/t)	14,155	-1.4%	14%	30%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	101.9	-0.2%	4%	2%
CNY/USD	6.7	0.1%	5%	7%
USD/EUR	1.12	-0.2%	-5%	-4%
USD/GBP	1.34	0.1%	-1%	2%
Bitcoin (US$)	77,751	0.4%	-11%	-30%

Rates	Spot	% chg
SOFR (%) - Overnight	3.94	0.0
SAIBOR (%) - 3M	5.48	5.4
SAIBOR (%) - 6M	6.06	0.1
SAIBOR (%) - 12M	5.62	4.6
US 2Y Govt bond (%)	4.59	-0.2
US 10Y Govt bond (%)	4.93	-0.2
Saudi 10Y Govt Bond (%)	5.72	0.8

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

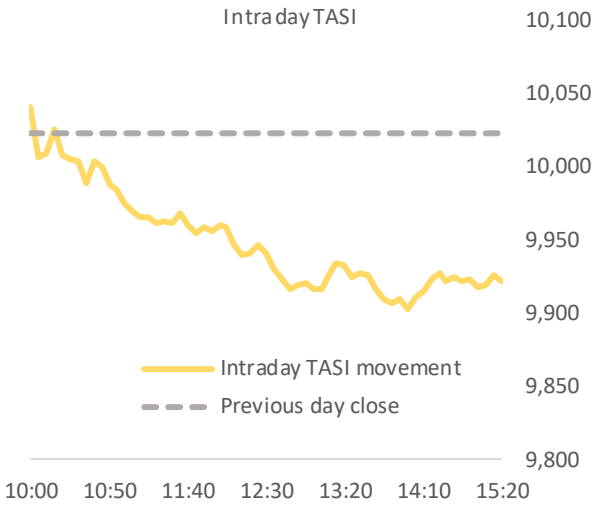
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Index Movers

Up	1D%	Down	1D%
SIIG	5.2%	Al Rajhi	-1.1%
Bupa	1.8%	SNB	-1.9%
AlBilad	0.7%	Maaden	-2.8%
Americana	2.0%	Acwa Power	-2.0%
Tasnee	2.6%	AlMarai	-2.5%



Top Gainers	Last Price	1D%
Gulf Ins.	3.42	10.0%
SIIG	12.67	5.2%
CGS	6.35	4.6%
Gulf Union Ins.	12.80	3.7%
Saleh Al Rashed	34.10	3.7%

Top Losers	Last Price	1D%
SPPC	47.08	-7.6%
MEFIC REIT	2.55	-6.9%
AFG RETAIL	12.03	-6.5%
Saudi Cable	159.70	-5.3%
Retal	6.58	-5.1%

Most active by Vol	Last Price	Vol
Americana	2.58	29.92MLN
BATIC	1.57	11.82MLN
Watani Steel	2.94	11.68MLN
LADUN	1.76	8.95MLN
Chemical	6.08	7.14MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	59.75	289
STC	41.16	195
Aramco	25.92	171
SNB	35.90	149
Alinma	21.69	105

Sectorial Performance	Index mover*	1D%
TASI		-1.0%
Banks	-42.8%	-1.2%
Materials	-13.7%	-1.2%
Energy	-5.7%	-0.3%
Telecom	-5.0%	-0.9%
Food & Bev.	-5.7%	-1.9%
Media	-0.7%	-2.6%
Healthcare	-1.9%	-0.5%
Capital Goods	-5.2%	-2.5%
Consumer Staples Retail	-0.7%	-1.0%
Consumer Services	-1.1%	-0.5%
Transport	-1.2%	-1.1%
Software	-0.3%	-0.3%
Commercial	-1.1%	-2.5%
Consumer Durables	-0.2%	-1.6%
Utilities	-8.0%	-1.8%
Insurance	-1.3%	-0.5%
Real Estate	-1.2%	-0.4%
Pharma	-0.4%	-0.9%
REITs	-0.4%	-0.7%
Retailing	-1.9%	-1.0%
Diversified Financials	-0.9%	-1.4%

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

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