Daily Market Report

2026-11-04

Market Commentary & News

- **KSA Market Performance:** The TASI index closed marginally lower on Tuesday, down 0.1%. AlMajdiah was the top decliner, falling 9.1%, followed by Malath Insurance, which dropped 6.8%. Dallah Health also fell 5.4% after reporting weaker-than-expected 3Q26 earnings. Conversely, AlOmran and SPPC were among the top gainers, rising 6.3% and 5.9%, respectively. Majed Oud also surged 5.2% following the release of strong 3Q26 earnings.
- **Today's clues:** US markets ended mixed on Tuesday with Nasdaq rebounding, driven by a recovery in chip stocks. Asian markets are trading mixed this morning, taking cues from the US markets. Meanwhile, crude oil prices are trading slightly lower today, awaiting the outcome of the US midterm elections and their potential impact on the Middle East geopolitical situation.

News

- Alamar's 3Q26 net profit rose by 33.6% y/y, led by 24.1% increase in the topline over the same period. The company also announced a cash dividend of SAR0.6/sh for 3Q26, implying an annualized yield of 5.6% (Argaam).
- Flynas' 3Q26 net profit declined by 77.5% y/y while the revenue grew by 6.5% over the same period (Argaam).
- Yanbu Cement posted a net loss of SAR1.9mn for 3Q26 compared to a net profit of SAR28.4mn in 3Q25 and the revenue declined by 40% during the same period (Argaam).
- AWPT's 3Q26 net profit declined by 6.3% y/y driven by 11.8% drop in the topline over the same period (Argaam).
- Gas Arabian's 3Q26 net profit increased by 4.9% y/y and the revenue also grew by 2.7% over the same period (Argaam).
- Marafiq's 3Q26 net profit decreased by 9.8% y/y and the revenue dropped by 2.3% in the same period (Argaam).
- GASCO's net profit in 3Q26 jumped 47.5% y/y, driven by strong growth 60.5% in the topline in the same period (Argaam).
- KSA recorded a deficit of SAR84.3bn 3Q26 as revenues of SAR259.1bn fell short of expenditures totaling SAR343.4bn (Argaam).
- SAL announced a cash dividend of SAR2.17/sh for 3Q26, implying an annualized yield of 4.7% (Argaam).
- APICO says higher power tariffs will increase production costs by 1% (Argaam).
- According to Aramco CFO, the company does not need to borrow to cover funding shortfalls (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	9,876	-0.1%	-5.9%	-13.4%
Div Yield* (%)	4.4%	Turnover (SAR bn)		3.43
PE* (Fwd)	13.6x	Adv/Decline		68 / 189
PE (12m Trailing)	13.8x	50DMA		10,520
PB	1.9x	100DMA		10,688
M.Cap (SAR bn)	9,151	200DMA		10,889

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,569	0.4%	11%	20.8x
Nasdaq	25,372	0.8%	9%	28.1x
FTSE 100	10,638	-1.1%	7%	12.6x
DAX	25,865	-0.4%	6%	17.3x
Shanghai	3,606	-0.1%	-9%	13.3x
Nikkei	61,243	-2.9%	22%	20.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US$/b)	104.2	0.6%	71%	62%
WTI (US$/b)	96.4	0.3%	69%	60%
NG (US$/mmbtu)	2.9	-0.4%	-22%	-34%
Gold (US$/oz)	3,957	0.7%	-8%	1%
Copper (US$/t)	14,036	-2.2%	13%	29%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	101.5	-0.4%	3%	1%
CNY/USD	6.7	-0.2%	5%	7%
USD/EUR	1.12	0.3%	-4%	-2%
USD/GBP	1.35	0.3%	0%	3%
Bitcoin (US$)	77,352	-0.6%	-12%	-23%

Rates	Spot	% chg
SOFR (%) - Overnight	3.95	0.0
SAIBOR (%) - 3M	5.41	1.8
SAIBOR (%) - 6M	6.22	1.5
SAIBOR (%) - 12M	5.72	1.0
US 2Y Govt bond (%)	4.60	-0.7
US 10Y Govt bond (%)	4.94	-0.4
Saudi 10Y Govt Bond (%)	5.76	0.0

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

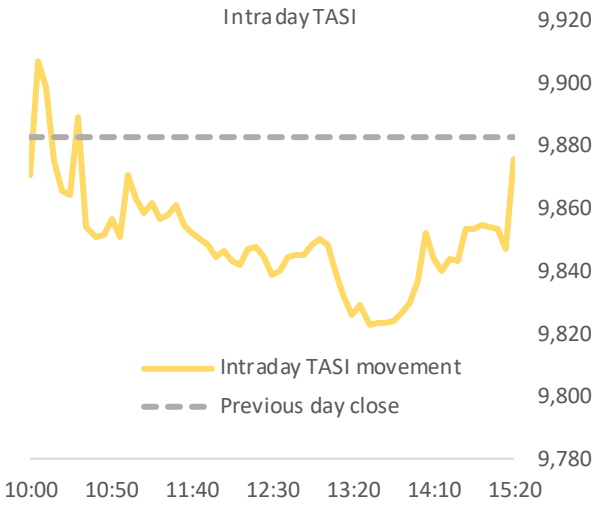
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Index Movers

Up	1D%	Down	1D%
BSF	2.3%	STC	-0.8%
Acwa Power	1.7%	AlHabib	-1.3%
Aramco	0.2%	Alinma	-0.9%
Mobily	1.2%	Bahri	-1.7%
SABIC	0.9%	Elm	-2.3%



Top Gainers	Last Price	1D%
Al Omran	17.20	6.3%
SPPC	45.22	5.9%
ALMAJED OUD	120.60	5.2%
MESC	26.00	4.7%
SAL	153.70	3.9%

Top Losers	Last Price	1D%
AlMajdiah	4.59	-9.1%
Malath Insurance	8.20	-6.8%
Dallah	57.30	-5.4%
Banan	2.70	-5.3%
Entaj	18.26	-5.1%

Most active by Vol	Last Price	Vol
Aramco	26.16	10.30MLN
Alinma	21.36	9.23MLN
Americana	2.50	7.34MLN
Watani Steel	2.93	7.21MLN
BATIC	1.52	7.16MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	26.16	269
Al Rajhi	60.15	199
Alinma	21.36	196
SNB	36.50	167
STC	41.18	109

Sectorial Performance	Index mover*	1D%
TASI		-0.1%
Banks	35.4%	0.1%
Materials	-51.7%	-0.3%
Energy	43.5%	0.2%
Telecom	-12.9%	-0.1%
Food & Bev.	7.4%	0.2%
Media	-9.0%	-2.2%
Healthcare	-51.2%	-1.0%
Capital Goods	-7.2%	-0.2%
Consumer Staples Retail	-8.8%	-0.8%
Consumer Services	-30.7%	-0.8%
Transport	14.8%	0.9%
Software	-32.9%	-1.7%
Commercial	-3.3%	-0.5%
Consumer Durables	-1.3%	-0.7%
Utilities	76.6%	1.2%
Insurance	21.1%	0.6%
Real Estate	-53.1%	-1.2%
Pharma	-2.8%	-0.5%
REITs	-6.2%	-0.8%
Retailing	13.8%	0.5%
Diversified Financials	-11.3%	-1.2%

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

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