Daily Market Report

2026-11-02

Market Commentary & News

- **KSA Market Performance:** The TASI extended its losses on Sunday, falling 0.8%, as most stocks closed lower. SPIMACO was the biggest decliner, hitting the lower limit, while Alujain slumped 9.9% after reporting weaker-than-expected 3Q26 earnings. Marafiq also fell 8.4%. Conversely, ELM led gainers, surging 9% after strong 3Q26 results. BinDawood and Sports Club rose 5.4% and 4.4%, respectively.
- **Today's clues:** US futures are trading higher as investors await a busy week of corporate earnings, jobs data and the midterm elections. Asian markets are also mostly trading higher this morning, tracking the US market trend. Meanwhile, Brent crude has eased to around US$110 a barrel amid reports that the US and Iran seek to pursue diplomacy.

News

- Leejam net profit in 3Q26 declined 11% y/y while the revenue increased by 2.7% over the same period. The company also announced a cash dividend of SAR0.89/sh for 3Q26, implying an annualized yield of 3.5% (Tadawul).
- Mouwasat's 3Q26 net profit decreased by 5.8% y/y while the topline grew by 10.2% during the same period (Argaam).
- Masar's net profit in 3Q26 jumped 29.1% y/y and the revenue also increased by 29.4% over the same period (Argaam).
- Al Saif Gallery's net profit in 3Q26 fell by 82.7% y/y and the topline declined by 7.4% over the same period (Argaam).
- Theeb's contract value with First Line Logistics falls by SAR18.5mn after vehicle supply was cut by 30% under the amended contract (Argaam).
- GO Telecom awarded a contract worth SAR185.9mn to 3T for supplying and installing infrastructure for a Cloud AI Data Center (Argaam).
- Banan's 3Q26 net profit fell marginally by 0.9% y/y and the topline remained broadly flat in the same period (Argaam).
- CHUBB Arabia renewed a one-year property and business interruption insurance contract with Sipchem, which exceeds 5% of company's insurance revenue in 2025 (Argaam).
- Bupa Arabia's 3Q26 net profit declined by 5.3% y/y while the revenue surged 16% during the same period (Argaam).
- KSA launches Khobar Downtown project spanning over 829k sqm, featuring residential, hotel and retail spaces (Argaam).
- MRNA expanded its net losses to SAR26.3mn in 3Q26 compared to a net loss of SAR1.7mn in 3Q25 and the revenue plummeted by 39.3% in the same period (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	9,838	-0.8%	-6.2%	-14.7%
Div Yield* (%)	4.4%	Turnover (SAR bn)		3.11
PE* (Fwd)	13.6x	Adv/Decline		44 / 220
PE (12m Trailing)	14.7x	50DMA		10,569
PB	1.9x	100DMA		10,712
M.Cap (SAR bn)	9,084	200DMA		10,896

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	3,645	1.3%	-8%	13.2x
Nikkei	63,291	0.0%	26%	20.1x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US$/b)	109.8	-3.2%	80%	69%
WTI (US$/b)	100.5	-3.5%	77%	67%
NG (US$/mmbtu)	2.9	0.9%	-21%	-29%
Gold (US$/oz)	3,914	1.0%	-9%	-2%
Copper (US$/t)	14,155	-1.4%	14%	30%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	101.8	0.0%	4%	2%
CNY/USD	6.6	0.1%	5%	7%
USD/EUR	1.12	0.2%	-5%	-3%
USD/GBP	1.34	0.1%	-1%	2%
Bitcoin (US$)	78,240	0.6%	-11%	-29%

Rates	Spot	% chg
SOFR (%) - Overnight	3.94	0.0
SAIBOR (%) - 3M	5.07	-7.5
SAIBOR (%) - 6M	5.95	-1.8
SAIBOR (%) - 12M	5.57	-1.0
US 2Y Govt bond (%)	4.60	0.2
US 10Y Govt bond (%)	4.92	-0.1
Saudi 10Y Govt Bond (%)	5.75	-0.1

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

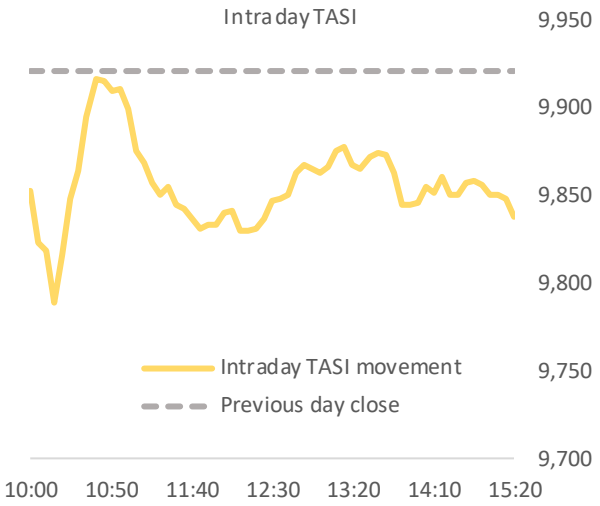
Daily Market Report

2026-11-02

GIB CAPITAL جي آي بي كابيتال

Index Movers

Up	1D%	Down	1D%
Elm	9.0%	Maaden	-2.6%
SNB	0.5%	Acwa Power	-3.0%
STC	0.4%	AlHabib	-3.4%
Bahri	0.8%	Jabal Omar	-7.3%
Bupa	1.5%	SABIC	-2.4%



Top Gainers	Last Price	1D%
Elm	611.50	9.0%
Bindawood	4.85	5.4%
Sumou	24.40	4.7%
Sport Clubs	7.85	4.4%
MEFIC REIT	2.66	4.3%

Top Losers	Last Price	1D%
SPIMACO	24.68	-10.0%
Alujain	23.26	-9.9%
Marafiq	40.22	-8.4%
SaudiRe	24.10	-7.9%
Gulf Union Ins.	11.79	-7.9%

Most active by Vol	Last Price	Vol
Watani Steel	3.01	22.27MLN
LADUN	1.73	9.45MLN
Chemical	5.93	7.46MLN
Americana	2.50	7.18MLN
APC	4.16	5.48MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	59.70	230
Elm	611.50	198
STC	41.34	125
Aramco	25.92	87
Bahri	36.08	86

Sectorial Performance	Index mover*	1D%
TASI		-0.8%
Banks	-2.3%	-0.1%
Materials	-32.0%	-2.3%
Energy	-0.7%	0.0%
Telecom	-0.9%	-0.1%
Food & Bev.	-0.6%	-0.2%
Media	-1.3%	-3.7%
Healthcare	-11.5%	-2.7%
Capital Goods	-5.2%	-2.1%
Consumer Staples Retail	0.0%	0.1%
Consumer Services	-11.8%	-3.9%
Transport	-3.6%	-2.8%
Software	6.6%	4.4%
Commercial	-1.1%	-2.1%
Consumer Durables	-0.3%	-1.8%
Utilities	-16.1%	-3.0%
Insurance	-4.0%	-1.3%
Real Estate	-8.7%	-2.3%
Pharma	-2.4%	-5.1%
REITs	0.0%	0.0%
Retailing	-1.8%	-0.8%
Diversified Financials	-1.0%	-1.3%

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

Daily Market Report

2026-11-02

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