

Daily Market Report

2026-10-14

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index's four-session losing streak ended on Tuesday, as it rose 0.3%. Among the gainers, SFICO was the top performer, hitting its upper limit. Watani Steel extended its winning streak to six consecutive sessions, surging 9.9%. Jarir jumped 8.2% as it reported better-than-expected 3Q26 results. Conversely, Tanmiah was the worst performer, declining 6.6%. Go Telecom fell 5.6%, followed by Almasar Alshamil, which ranked third with a loss of 3.7%.
- ▶ **Today's clues:** US markets fell further on Tuesday, continuing to be weighed down by losses in chip stocks amid growing concerns about an AI spending bubble and competition from China. Asian markets are trading mixed as investors await US inflation report for clues about future interest rates. Meanwhile, crude oil prices gained further as growing tensions in the Middle East increased the risk of oil supply disruptions.
- News**
 - ▶ Jarir's net profit in 3Q26 jumped 15.1% y/y while revenue grew by 7.8% over the same period. The company said it aims to open 9 showrooms this year (7 net openings), with 8 already open (Argaam).
 - ▶ Alandalus Property secured a SAR71.3mn short-term Shariah-compliant Tawarruq financing facility from SAB for one year to support its expansion plans (Argaam).
 - ▶ MSGA Investment signed a contract to sell residential units in its MSGA 30 project in Riyadh to Sakan for SAR13.47mn, excluding real estate transaction tax and brokerage (Argaam).
 - ▶ Keir International renewed a Shariah-compliant credit facilities deal worth SAR125.9mn with BSF to finance projects, issue bank guarantees, and open documentary credits (Argaam).
 - ▶ ACWA Power inked a cooperation memorandum with Sun Step Power to explore RE development opportunities in Mongolia with 4.5GW target capacity, for export to China (Argaam).
 - ▶ The IMF raised Saudi Arabia's 2027 economic growth forecast to 7.9%, up from its July forecast of 5.5%. GDP in 2026 is now forecasted to contract 3.3% (July forecast: +1.7%) (Argaam).
 - ▶ Anmat Technology signed an agreement with ANB for Shariah-compliant credit facilities worth SAR40mn for working capital needs and support existing and future contracts (Argaam).
 - ▶ Rimath Hospitality extended its agreement to acquire 100% of Thannah Trading by 12 months (Argaam).
 - ▶ SPARK signed a 25-year lease with Dalipal Holdings for a US\$2.1bn smart steel pipe manufacturing facility, with US\$600mn allocated initially (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,318	0.3%	-1.6%	-11.0%
Div Yield* (%)	4.2%	Turnover (SAR bn)		3.28
PE* (Fwd)	14.1x	Adv/Decline		104 / 146
PE (12m Trailing)	15.4x	50DMA		10,814
PB	2.0x	100DMA		10,853
M.Cap (SAR bn)	9,211	200DMA		10,930

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,805	0.0%	14%	21.6x
Nasdaq	27,204	-0.2%	17%	31.3x
FTSE 100	10,650	-0.1%	7%	12.7x
DAX	25,260	-0.1%	3%	16.8x
Shanghai	3,773	-0.7%	-5%	13.6x
Nikkei	67,832	0.1%	35%	21.9x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	106.3	0.6%	75%	70%
WTI (US\$/b)	94.7	0.5%	66%	61%
NG (US\$/mmbtu)	3.3	0.9%	-10%	9%
Gold (US\$/oz)	4,160	0.0%	-4%	0%
Copper (US\$/t)	14,578	-0.3%	17%	35%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	102.1	0.0%	4%	3%
CNY/USD	6.7	0.0%	4%	7%
USD/EUR	1.12	0.1%	-5%	-3%
USD/GBP	1.33	0.1%	-2%	0%
Bitcoin (US\$)	83,493	0.2%	-5%	-26%

Rates	Spot	% chg
SOFR (%) - Overnight	3.87	0.0
SAIBOR (%) - 3M	5.39	2.8
SAIBOR (%) - 6M	5.57	0.9
SAIBOR (%) - 12M	5.42	-0.2
US 2Y Govt bond (%)	4.78	-0.2
US 10Y Govt bond (%)	5.20	-0.2
Saudi 10Y Govt Bond (%)	5.79	0.1

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

Up	1D%	Down	1D%
SNB	1.8%	Acwa Power	-0.6%
Jarir	8.2%	SAFCO	-1.3%
Al Rajhi	0.2%	SABIC	-0.8%
Riyad Bank	1.3%	Jabal Omar	-1.0%
BSF	1.2%	Tawuniya	-1.5%

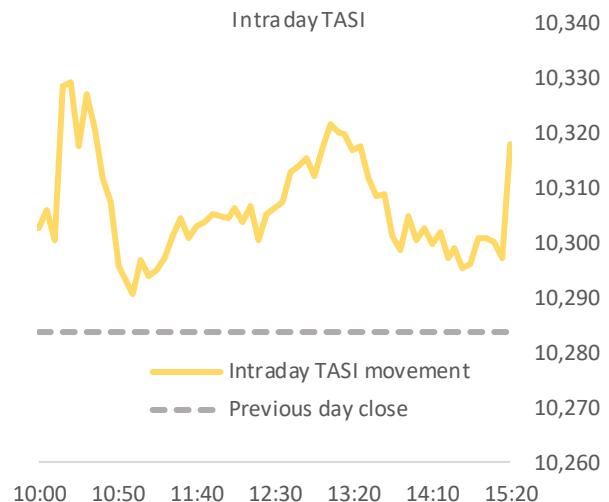
Top Gainers	Last Price	1D%
Saudi Fish.	58.35	10.0%
Watani Steel	3.21	9.9%
Jarir	17.33	8.2%
East Pipes	186.00	7.1%
SSP	55.95	5.1%

Top Losers	Last Price	1D%
Tanmiah	49.90	-6.6%
Go Telecom	72.00	-5.6%
AlMasar AlShamil	21.70	-3.7%
SGS	20.20	-3.4%
Raydan	18.08	-3.1%

Most active by Vol	Last Price	Vol
Watani Steel	3.21	10.64MLN
APC	5.14	8.97MLN
Aramco	25.78	7.90MLN
LADUN	1.76	6.04MLN
SNB	37.70	5.75MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	62.10	252
SNB	37.70	216
Aramco	25.78	204
Bupa	141.00	108
Jarir	17.33	91

Intra day TASI



Sectorial Performance	Index mover*	1D%
TASI		0.3%
Banks	69.1%	0.7%
Materials	-1.3%	0.0%
Energy	4.3%	0.1%
Telecom	-4.5%	-0.2%
Food & Bev.	1.8%	0.2%
Media	-1.5%	-1.7%
Healthcare	3.5%	0.3%
Capital Goods	2.0%	0.3%
Consumer Staples Retail	-0.2%	-0.1%
Consumer Services	-2.8%	-0.7%
Transport	-2.6%	-0.8%
Software	-3.6%	-0.9%
Commercial	-0.9%	-0.6%
Consumer Durables	-0.1%	-0.2%
Utilities	-1.9%	-0.1%
Insurance	-1.1%	-0.1%
Real Estate	18.7%	1.4%
Pharma	0.3%	0.3%
REITs	-0.8%	-0.5%
Retailing	25.8%	4.7%
Diversified Financials	-0.1%	0.0%

Source: Bloomberg; *indicates the impact on index

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