

Daily Market Report

2026-05-21

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index closed flat on Wednesday. The F&B sector (+3.0%) stood as the top gainer for a second consecutive session, with Savola advancing for a second day by 6.2%, followed by Almarai (+3.5%). The banking sector rose further, inching up 0.1%, driven by gains in Alinma (+1.0%) and Bank Aljazira (+0.8%). Among individual stocks, Dar Albalad soared 28.2% on its listing debut. On the contrary, Tasheel and TADCO declined by 8.1% and 4.8%, respectively, while Solutions also fell 3.9%.
- ▶ **Today's clues:** US markets rebounded, ending their three-day losing streak, aided by easing bond yields and oil prices. Asian markets are trading largely in the green on renewed optimism about a resolution to the Middle East conflict soon. Nevertheless, uncertainty persists about a quick resolution, which is helping oil prices trade higher this morning, along with news of a US inventory drawdown.

News

- ▶ Al-Modawat's net profit for 1Q26 fell 48.0% y/y while the revenue climbed 21.7% in the same period (Tadawul).
- ▶ TADCO's BoD approved a five-year strategic business plan (2026-2030) and enhance operational efficiency, targeting expenses reduction by 40% by 2026-end (Tadawul).
- ▶ Arabian Pipes's signed an 8-month SAR48mn contract with Saudi Aramco to manufacture and supply steel pipes (Tadawul).
- ▶ Saudi AZM signed a one-year Sharia-compliant credit facility agreement with SAIB worth SAR75mn (Tadawul).
- ▶ Raydan Food's shareholders approved reducing share capital by 70% to write off accumulated losses. (Tadawul).
- ▶ Kingdom Holding said that the Four Seasons Resort & Residences at Shura Island, The Red Sea, commenced operations from 20 May 2026 (Tadawul).
- ▶ SIIG's shareholders approved to repurchase up to 10mn shares and retain them as treasury shares (Argaam).
- ▶ Wajd Life won an O&M contract worth SAR39.3mn from Majmaah University (Tadawul).
- ▶ Saudi Arabia's crude oil exports fell to a record low of 4.97mn bpd in March, declining 32% m/m, according to JODI (Argaam).
- ▶ Al Babtain Power's BoD approved to liquidate its 100% subsidiary voluntarily having no financial impact (Tadawul).
- ▶ Intelligent Oud completed Sukuk offering with a size of SAR50mn, which was oversubscribed by ~179% (Tadawul).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,986	0.0%	4.7%	-2.8%
Div Yield* (%)	4.1%	Turnover (SAR bn)	5.30	
PE* (Fwd)	14.5x	Adv/Decline	119 / 135	
PE (12m Trailing)	17.1x	50DMA	11,139	
PB	2.2x	100DMA	11,015	
M.Cap (SAR bn)	9,897	200DMA	11,011	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,433	1.1%	9%	22.1x
Nasdaq	26,270	1.5%	13%	28.4x
FTSE 100	10,432	1.0%	5%	13.1x
DAX	24,737	1.4%	1%	15.9x
Shanghai	4,141	-0.5%	4%	14.6x
Nikkei	61,734	3.2%	23%	20.9x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	105.9	0.8%	74%	63%
WTI (US\$/b)	99.2	0.9%	74%	64%
NG (US\$/mmbtu)	3.0	1.0%	-18%	-10%
Gold (US\$/t)	4,531	-0.3%	5%	37%
Copper (US\$/t)	13,656	1.8%	10%	43%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	99.2	0.1%	1%	0%
CNY/USD	6.8	-0.1%	3%	6%
USD/EUR	1.16	0.0%	-1%	3%
USD/GBP	1.34	0.0%	0%	0%
Bitcoin (US\$)	77,690	0.0%	-11%	-28%

Rates	Spot	% chg
SOFR (%) - Overnight	3.51	0.0
SAIBOR (%) - 3M	4.69	-2.2
SAIBOR (%) - 6M	5.13	-1.0
SAIBOR (%) - 12M	4.76	0.1
US 2Y Govt bond (%)	4.07	0.3
US 10Y Govt bond (%)	4.60	0.2
Saudi 10Y Govt Bond (%)	5.13	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

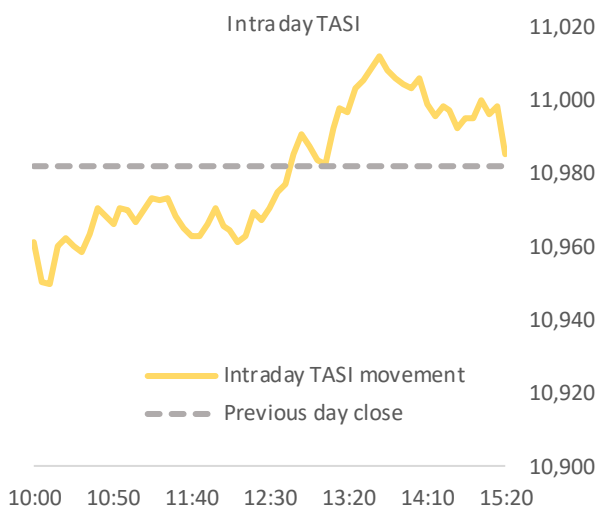
Up	1D%	Down	1D%
AlMarai	3.5%	BSF	-3.8%
Al Rajhi	0.3%	Aramco	-0.4%
MCDC	5.3%	SABIC	-1.0%
Acwa Power	1.1%	EIC	-2.5%
Alinma	1.0%	Dar AlArkan	-1.7%

Top Gainers	Last Price	1D%
DBS	12.50	28.2%
Kingdom	11.40	6.3%
Savola	28.90	6.2%
MCDC	87.35	5.3%
AlMasar AlShamil	20.88	3.5%

Top Losers	Last Price	1D%
Tasheel	41.08	-8.1%
Tabuk Agri	6.18	-4.8%
Enaya	11.51	-4.1%
STC Solutions	218.80	-3.9%
Bonyan REIT	9.77	-3.8%

Most active by Vol	Last Price	Vol
DBS	12.50	37.09MLN
Americana	1.93	25.30MLN
Aramco	27.86	14.78MLN
Kayan	5.81	6.91MLN
Alinma	23.86	6.32MLN

Most active by Val	Last Price	Val (SAR mn)
DBS	12.50	443
Aramco	27.86	412
Al Rajhi	67.10	320
Acwa Power	183.30	293
SNB	38.56	235



Sectorial Performance	Index mover*	1D%
TASI		0.0%
Banks	98.1%	0.1%
Materials	-146.9%	-0.3%
Energy	-194.3%	-0.3%
Telecom	15.3%	0.1%
Food & Bev.	297.6%	3.0%
Media	-4.8%	-0.3%
Healthcare	-15.8%	-0.1%
Capital Goods	-66.7%	-0.8%
Consumer Staples Retail	-2.0%	-0.1%
Consumer Services	-3.5%	-0.1%
Transport	-7.5%	-0.2%
Software	-56.3%	-1.3%
Commercial	4.2%	0.2%
Consumer Durables	-0.5%	-0.1%
Utilities	72.9%	0.5%
Insurance	16.6%	0.2%
Real Estate	45.1%	0.3%
Pharma	11.6%	0.9%
REITs	-4.8%	-0.2%
Retailing	-14.9%	-0.2%
Diversified Financials	29.4%	1.2%

Source: Bloomberg; *indicates the impact on index

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Contact us for queries:

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