

Daily Market Report

2026-06-25

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index slipped 0.2% on Wednesday. The insurance sector was the worst performer, falling 1.3%, weighed down by a 4.4% drop in Al Rajhi Takaful and a 2.5% decline in Gulf General. The banking sector followed, decreasing 1.1%. On the upside, the real estate sector gained the most by 4.1%. Masar surged 10.0% after announcing that its Makkah City project had received approval for non-Saudi real estate ownership, while KEC gained 9.3%.
- ▶ **Today's clues:** US markets closed mostly lower on Wednesday, likely due to profit-taking and weakness in technology stocks amid valuation concerns. Asian markets are trading mixed this morning. Meanwhile, crude oil prices remained under pressure as data from trade-tracking firm Kpler showed an increase in oil tanker traffic through the Strait of Hormuz.

News

- ▶ The Ministry of Energy approved allocating required feedstock quantities to Sipchem for its planned methanol plant in Jubail with 1.8mn metric tons annual production capacity (Tadawul).
- ▶ ADES' CEO said the company expects to recover its investment in SAS acquisition in about 7 years, while achieving an IRR of around 15% over that period (Argaam).
- ▶ Rawasi Albina secured a project worth SAR36.0mn from Saudi Energy for non-standard transformers replacement (Tadawul).
- ▶ GASCO said it completed all regulatory and legal procedures to acquire a 50% stake in Jaco Gases. The financial impact of this transaction is expected from 3Q26 (Tadawul).
- ▶ Naseej Tech signed SAR13.8mn contract with the National Library and Archives - UAE to provide collection development and cataloging services (Tadawul).
- ▶ Horizon Food signed a contract to supply its food products to irtagh Company Commercial. The contract value may exceed 5% of Horizon's FY25 revenue (Tadawul).
- ▶ Consortium of Ladun and Al-Ayuni signed a framework agreement with RCMC to redevelop the Al Khalidiyah district through a SAR4bn real estate fund (Argaam).
- ▶ Qassim Cement expects fuel price adjustment to raise its total operating costs by about 3%, effective from Jan. 1 (Argaam).
- ▶ Jadwa Investment launched two real estate development funds in Makkah with an aggregate value of up to SAR10bn (Argaam).
- ▶ RCMC launched new phase of the Developed Neighborhoods Program, with investments exceeding SAR16.3bn involving development of 7 sites in and around Makkah (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,007	-0.2%	4.9%	0.3%
Div Yield* (%)	4.1%		Turnover (SAR bn)	4.99
PE* (Fwd)	14.4x		Adv/Decline	158 / 98
PE (12m Trailing)	17.1x		50DMA	11,132
PB	2.2x		100DMA	11,104
M.Cap (SAR bn)	9,559		200DMA	11,032

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,358	-0.1%	7%	21.7x
Nasdaq	25,477	-0.4%	10%	28.6x
FTSE 100	10,462	0.3%	5%	13.0x
DAX	24,740	-0.6%	1%	16.2x
Shanghai	4,112	0.0%	4%	14.6x
Nikkei	72,362	4.6%	44%	24.0x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	72.5	-1.7%	19%	7%
WTI (US\$/b)	69.4	-1.4%	22%	13%
NG (US\$/mmbtu)	3.2	0.7%	-12%	-5%
Gold (US\$/t)	3,987	-0.3%	-8%	20%
Copper (US\$/t)	13,087	-2.1%	5%	35%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	101.6	-0.1%	3%	4%
CNY/USD	6.8	0.1%	3%	5%
USD/EUR	1.14	0.0%	-3%	-3%
USD/GBP	1.32	0.1%	-2%	-4%
Bitcoin (US\$)	61,581	1.2%	-30%	-43%

Rates	Spot	% chg
SOFR (%) - Overnight	3.62	0.0
SAIBOR (%) - 3M	4.66	-0.8
SAIBOR (%) - 6M	5.23	-0.2
SAIBOR (%) - 12M	4.91	0.3
US 2Y Govt bond (%)	4.15	0.0
US 10Y Govt bond (%)	4.41	0.4
Saudi 10Y Govt Bond (%)	4.95	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

Daily Market Report

2026-06-25

Index Movers

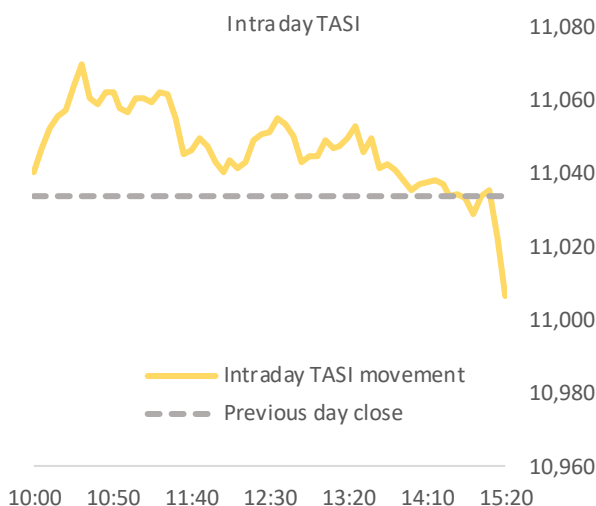
Up	1D%	Down	1D%
MASAR	10.0%	Al Rajhi	-1.4%
Dar AlArkan	5.8%	Maaden	-2.3%
Acwa Power	1.1%	SNB	-0.8%
Jabal Omar	3.8%	Mobily	-1.6%
AlMarai	1.4%	Riyad Bank	-1.1%

Top Gainers	Last Price	1D%
Wafrah	21.78	10.0%
MASAR	18.48	10.0%
Saudi Fish.	59.75	9.9%
KEC	12.87	9.4%
SARCO	49.04	8.1%

Top Losers	Last Price	1D%
Al Rajhi Tak.	55.30	-4.4%
CGS	6.74	-3.4%
Yamama Steel	41.00	-3.2%
MRNA	7.55	-3.1%
Dallah	112.00	-2.6%

Most active by Vol	Last Price	Vol
Americana	2.09	31.23MLN
Jabal Omar	15.20	14.60MLN
MASAR	18.48	9.89MLN
Al Rajhi	66.00	8.94MLN
Aramco	26.34	8.20MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	66.00	593
Jabal Omar	15.20	225
Aramco	26.34	216
MASAR	18.48	183
Luberef	126.60	175



Sectorial Performance	Index mover*	1D%
TASI		-0.2%
Banks	-160.8%	-1.1%
Materials	-20.4%	-0.4%
Energy	-7.8%	-0.1%
Telecom	-20.8%	-0.9%
Food & Bev.	15.9%	1.3%
Media	-1.5%	-0.9%
Healthcare	7.5%	0.5%
Capital Goods	5.4%	0.5%
Consumer Staples Retail	-0.6%	-0.2%
Consumer Services	3.8%	0.7%
Transport	-1.2%	-0.2%
Software	-2.4%	-0.5%
Commercial	-0.1%	-0.1%
Consumer Durables	0.3%	0.5%
Utilities	15.2%	0.7%
Insurance	-15.2%	-1.3%
Real Estate	73.3%	4.1%
Pharma	1.1%	0.7%
REITs	0.8%	0.3%
Retailing	0.2%	0.0%
Diversified Financials	-0.7%	-0.3%

Source: Bloomberg; *indicates the impact on index

Daily Market Report

2026-06-25



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