Daily Market Report

2026-10-28

Market Commentary & News

- **KSA Market Performance:** The TASI index extended its gains on Tuesday, advancing 2.3%. Among the gainers, BinDawood led the market after hitting the upper limit. Alamar and QACCO followed closely, each gaining nearly 10%. Saudi Ceramics also climbed ~10% after stating that revised electricity and water tariffs would have a marginal impact on its costs. Conversely, NCLE was the biggest decliner, falling 6.5% after reporting a sharp decrease in net profit. Nahdi and ACC followed, losing 4.8% and 4.6%, respectively.
- **Today's clues:** US markets closed higher on Tuesday, supported by lower oil prices and buying interest in chip stocks. Most Asian markets were trading higher this morning, tracking gains on Wall Street amid renewed interest in AI-related stocks. Meanwhile, crude oil prices eased yesterday following reports considering potential talks to end the conflict.

News

- Americana's net income in 3Q26 surged 63.0% y/y while revenue grew by 14.4% over the same period. The company said it expects to add between 120 and 130 net new restaurants to its portfolio by 2026-end (Argaam).
- Walaa reported a net profit of SAR22.67 in 3Q26 vs. a net loss of SAR9.72mn in 3Q25 (Argaam).
- Zain KSA's net income in 3Q26 fell 9.7% y/y despite a 3.0% rise in its revenue over the same period (Argaam).
- Bahri's net income in 3Q26 skyrocketed 890.7% y/y backed by a 503.7% surge in its revenue over the same period (Argaam).
- ADES secured one-year extension for Shelf Drilling Tenacious rig in Angola which will commence in 1Q27. Backlog associated with the extension amounts to ~SAR195mn (Argaam).
- Leejam opened a new men's fitness center in Riyadh on 27 Oct. Financial impact is likely in 4Q26 (Argaam).
- Almarai said it will invest nearly SAR500mn to enter red meat market with the launch of its new brand, HABOOR. Financial impact of the launch is expected from 4Q26 (Argaam).
- SPPC's shareholders approved to reduce share capital by 89.4% to offset SAR583.10mn in accumulated losses (Argaam).
- Ibrahim Al-Qabaa Real Estate announced the sale of Royal Mall in Riyadh with an area of 27,900 sqm for over SAR612mn (Argaam).
- Riyadh Steel said it expects annual financial impact of about SAR1.37mn in 2027 due to electricity tariff revision (Argaam).
- Quara's net income in 9M26 surged 101.8% y/y while net income from finance commissions grew 2.7% y/y (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	9,986	2.3%	-4.8%	-14.5%
Div Yield* (%)	4.4%	Turnover (SAR bn)		7.16
PE* (Fwd)	13.8x	Adv/Decline		237 / 30
PE (12m Trailing)	14.9x	50DMA		10,630
PB	1.9x	100DMA		10,746
M.Cap (SAR bn)	9,171	200DMA		10,902

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,723	0.6%	13%	21.3x
Nasdaq	26,478	1.2%	14%	29.4x
FTSE 100	10,687	-0.8%	8%	12.6x
DAX	25,591	0.7%	4%	17.0x
Shanghai	3,674	0.7%	-7%	13.2x
Nikkei	64,045	1.2%	27%	20.4x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US$/b)	115.8	1.6%	90%	80%
WTI (US$/b)	101.5	1.6%	78%	70%
NG (US$/mmbtu)	2.7	0.8%	-26%	-19%
Gold (US$/oz)	4,030	-0.7%	-7%	2%
Copper (US$/t)	14,475	1.0%	17%	31%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	102.4	0.1%	4%	4%
CNY/USD	6.7	0.0%	5%	6%
USD/EUR	1.11	0.0%	-5%	-5%
USD/GBP	1.33	-0.1%	-1%	0%
Bitcoin (US$)	80,796	0.2%	-8%	-28%

Rates	Spot	% chg
SOFR (%) - Overnight	3.93	0.0
SAIBOR (%) - 3M	5.21	-1.3
SAIBOR (%) - 6M	5.90	-6.1
SAIBOR (%) - 12M	5.43	-3.8
US 2Y Govt bond (%)	4.75	0.3
US 10Y Govt bond (%)	5.02	0.5
Saudi 10Y Govt Bond (%)	5.88	0.0

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

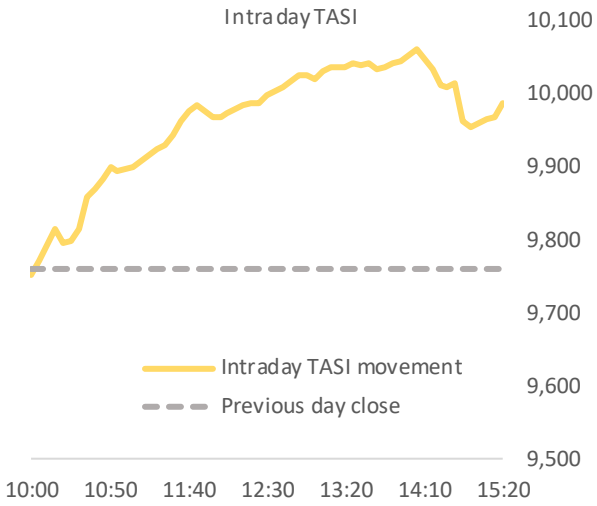
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Index Movers

Up	1D%	Down	1D%
Al Rajhi	2.8%	AlHabib	-1.3%
Aramco	1.9%	Nahdi	-4.8%
SNB	2.5%	NCLE	-6.5%
Maaden	3.5%	Arabian Cem	-4.6%
Acwa Power	4.3%	Othaim	-3.2%



Top Gainers	Last Price	1D%
Bindawood	4.40	10.0%
Alamar	39.40	10.0%
Saudi Ceramics	20.81	10.0%
Qassim Cement	46.70	10.0%
TECO	10.58	10.0%

Top Losers	Last Price	1D%
NCLE	108.20	-6.5%
Nahdi	82.90	-4.8%
Arabian Cement	17.99	-4.6%
Alujain	23.70	-4.3%
Al Othaim	3.93	-3.2%

Most active by Vol	Last Price	Vol
Americana	2.55	34.15MLN
Watani Steel	3.16	26.97MLN
BATIC	1.60	21.52MLN
LADUN	1.84	19.50MLN
APC	4.30	17.71MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	60.90	595
SNB	36.36	440
Aramco	26.08	420
Alinma	21.63	245
STC	41.30	215

Sectorial Performance	Index mover*	1D%
TASI		2.3%
Banks	33.8%	2.2%
Materials	15.6%	3.1%
Energy	15.5%	1.9%
Telecom	0.6%	0.2%
Food & Bev.	1.7%	1.3%
Media	0.5%	4.1%
Healthcare	0.1%	0.0%
Capital Goods	2.0%	2.3%
Consumer Staples Retail	-0.5%	-1.6%
Consumer Services	1.8%	3.3%
Transport	1.6%	3.5%
Software	2.1%	4.0%
Commercial	0.8%	4.6%
Consumer Durables	0.3%	5.9%
Utilities	6.7%	3.4%
Insurance	7.0%	6.7%
Real Estate	4.2%	2.2%
Pharma	0.2%	1.1%
REITs	0.2%	0.8%
Retailing	2.9%	3.6%
Diversified Financials	1.3%	4.8%

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

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