

Daily Market Report

2026-10-13

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index remained in a downtrend, falling 0.7% on Monday to mark its fourth consecutive session of losses. Among individual stocks, SFICO was the worst performer, declining 4.8%, followed by Al Arabia (-4.7%) and Bawan (-4.3%). Conversely, Watani Steel was the top gainer, rising 9.8% and extending its winning streak to five consecutive sessions. FIPCO advanced 4.5%, while KEC ranked third among the gainers, rising 3.8%.
- ▶ **Today's clues:** US markets ended mostly lower on Monday amid rising crude oil prices and losses in memory chip stocks. Asian markets, however, are trading mixed this morning as weakness in US technology stocks spills over into Asian chipmakers and technology shares. Meanwhile, crude oil prices are trading higher amid persistent uncertainty over supplies due to the volatile geopolitical situation in the Middle East.

News

- ▶ Saudi Aramco's CEO said the company aims to increase gas sales capacity by about 80% from 2021 levels by 2030 and expand renewable energy projects (Argaam).
- ▶ Saudi Arabia's CMA said that pending offering applications on TASI and Nomu totaled 31 at 2Q26-end, down from 33 at 1Q26-end. No listings were approved on TASI in 2Q26 (Argaam).
- ▶ Equipment House secured a SAR49.99mn contract, inclusive of VAT, with Princess Nourah bint Abdulrahman University, with financial impact likely from 1Q27 (Argaam).
- ▶ Al Yamamah Steel's CEO said that current backlog is valued at ~SAR1.1bn. Separately, Yamama Power Transmission Towers plant's capacity is expected to rise by 30% in Jan 2027 (Argaam).
- ▶ PIF-owned SRC launched KSA's second residential mortgage-backed securities rated by Moody's and Fitch, with the underlying portfolio valued at nearly SAR420mn (Argaam).
- ▶ Energy Minister said KSA's oil pipeline network's capacity could hit 10mn bpd within next 3 years, with flows through them reaching 5.8mn bpd at the beginning of Oct'26 (Argaam).
- ▶ Saudi Steel Pipe secured a 12-month contract worth SAR177mn to supply oil and gas steel pipes to Saudi Aramco (Argaam).
- ▶ SALIC transferred ownership of the remaining 50% stake in National Grain to SABIL. Following this, National Grain will remain a separate legal entity wholly owned by SABIL (Argaam).
- ▶ Energy Ministers representing OPEC+ said energy supplies' shipping and insurance costs have surged to unprecedented levels, exceeding one-third of the value of the commodities (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,284	-0.7%	-2.0%	-11.3%
Div Yield* (%)	4.2%	Turnover (SAR bn)		3.49
PE* (Fwd)	14.0x	Adv/Decline		57 / 205
PE (12m Trailing)	15.3x	50DMA		10,824
PB	2.0x	100DMA		10,859
M.Cap (SAR bn)	9,200	200DMA		10,931

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,807	-0.1%	14%	21.6x
Nasdaq	27,246	-0.4%	17%	31.5x
FTSE 100	10,656	1.0%	7%	12.7x
DAX	25,278	0.8%	3%	16.6x
Shanghai	3,806	0.2%	-4%	13.6x
Nikkei	67,672	-2.0%	34%	22.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	105.8	-0.8%	74%	67%
WTI (US\$/b)	92.8	-1.0%	63%	56%
NG (US\$/mmbtu)	3.2	0.2%	-14%	2%
Gold (US\$/t)	4,194	0.5%	-3%	2%
Copper (US\$/t)	14,619	0.5%	18%	39%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	102.4	-0.2%	4%	3%
CNY/USD	6.7	0.0%	4%	7%
USD/EUR	1.12	0.2%	-5%	-3%
USD/GBP	1.32	0.1%	-2%	-1%
Bitcoin (US\$)	83,558	0.7%	-5%	-28%

Rates	Spot	% chg
SOFR (%) - Overnight	3.87	0.0
SAIBOR (%) - 3M	5.24	0.2
SAIBOR (%) - 6M	5.53	-3.3
SAIBOR (%) - 12M	5.43	0.1
US 2Y Govt bond (%)	4.77	-0.4
US 10Y Govt bond (%)	5.19	-0.8
Saudi 10Y Govt Bond (%)	5.79	0.2

Source: Bloomberg, *1 year forward Bloomberg consensus

Daily Market Report

2026-10-13

Index Movers

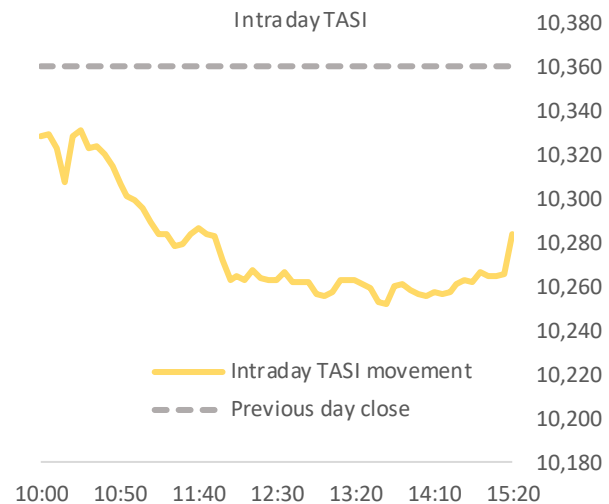
Up	1D%	Down	1D%
Aramco	0.2%	Al Rajhi	-0.6%
Bahri	1.4%	SNB	-1.2%
Saudi Energy	2.0%	Maaden	-1.1%
YANSAB	2.3%	Mobily	-2.2%
East Pipes	3.1%	SAB	-1.8%

Top Gainers	Last Price	1D%
Watani Steel	2.92	9.8%
FIPCO	38.78	4.5%
KEC	22.25	3.8%
SPIMACO	30.74	3.3%
East Pipes	173.60	3.1%

Top Losers	Last Price	1D%
Saudi Fish.	53.05	-4.8%
Al Arabia	41.00	-4.7%
Bawan	31.54	-4.3%
Lumi	22.30	-4.2%
AlMasar AlShamil	22.54	-4.1%

Most active by Vol	Last Price	Vol
Watani Steel	2.92	20.98MLN
Saudi Darb	1.98	13.82MLN
Americana	2.44	8.99MLN
SNB	37.02	8.92MLN
Aramco	25.76	6.58MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	61.95	362
SNB	37.02	332
Aramco	25.76	169
STC	42.22	100
Rasan	142.00	84



Sectorial Performance	Index mover*	1D%
TASI		-0.7%
Banks	-39.2%	-0.8%
Materials	-15.0%	-0.9%
Energy	5.7%	0.2%
Telecom	-11.5%	-1.4%
Food & Bev.	-4.2%	-1.1%
Media	-0.8%	-2.1%
Healthcare	-3.9%	-0.8%
Capital Goods	-2.6%	-0.8%
Consumer Staples Retail	-1.1%	-1.2%
Consumer Services	-1.4%	-0.8%
Transport	-2.7%	-1.8%
Software	-2.4%	-1.4%
Commercial	-0.9%	-1.5%
Consumer Durables	-0.1%	-0.8%
Utilities	-3.2%	-0.5%
Insurance	-3.3%	-0.9%
Real Estate	-8.5%	-1.4%
Pharma	0.2%	0.4%
REITs	-0.7%	-1.0%
Retailing	-3.6%	-1.4%
Diversified Financials	-1.2%	-1.3%

Source: Bloomberg; *indicates the impact on index

Daily Market Report

2026-10-13



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