Daily Market Report

2026-09-20

GIB CAPITAL

Market Commentary & News

- **KSA Market Performance:** The TASI index remained largely unchanged on Thursday. Among the individual names, Musharaka REIT was the worst performer, falling 6.4%. It was followed by Takween (-5.4%), Armah Sports (-5.0%), Ladun (-4.8%) and Alandalus (-4.2%). On the other hand, SPIMACO was the best-performing stock, gaining 8.8%, followed by CARE and Jamjoom, which rose 4.3% and 3.9%, respectively. EIC and Rasan also gained around 3.8% each.
- **Today's clues:** US markets closed mixed on Friday with Dow settling lower as oil prices remaining elevated and treasury yields strengthened. Meanwhile, Asian markets closed mostly higher amid a 25-bps rate hike by the Bank of Japan. Oil prices edged lower despite the ongoing regional conflict, as traders partially shrugged off concerns over supply disruptions.

News

- East Pipes signed a 6-months contract with Saudi Aramco worth over SAR771mn, including VAT, to manufacture and supply steel pipes (Argaam).
- Group Five Pipe signed a 4-months contract with Saudi Aramco worth SAR270.6mn to manufacture and supply spiral-welded steel pipes (Tadawul).
- Shareholders of SPIMACO's subsidiary, Qassim Medical, approved proceeding with the offering and listing of part of the company's shares on the Nomu-Parallel Market (Argaam).
- Avalon Pharma renewed its bank facilities agreement with BSF worth SAR104mn for one year for w. cap. financing (Tadawul).
- MIS signed a 36-months contract with SDAIA worth SAR64.6mn to develop and enhance hosted system infrastructure at the National Information Center. Separately, MIS signed an agreement with HUMAIN with the contract value exceeding 689% of MIS' FY25 total revenue. (Tadawul).
- Keir International's BoD proposed to reduce share capital by about 72% to write off accumulated losses (Tadawul).
- Asas Makeen signed a SAR315mn cost-plus construction contract covering 65,000 sqm of Riyadh residential and commercial projects (Tadawul).
- Safqah Capital's CEO said the company plans to list on the Saudi market with its financing volume reaching nearly SAR5bn since its launch around two years ago (Argaam).
- Saudi Arabia's Communications & Information Technology Ministry seeks to accelerate AI infrastructure expansion through partnerships with AWS and Microsoft, strengthening computing capacity and national AI capabilities (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,778	0.0%	2.7%	0.0%
Div Yield* (%)	4.1%	Turnover (SAR bn)		5.27
PE* (Fwd)	14.3x	Adv/Decline		137 / 123
PE (12m Trailing)	16.0x	50DMA		10,887
PB	2.1x	100DMA		10,950
M.Cap (SAR bn)	9,309	200DMA		10,936

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,651	0.2%	12%	21.3x
Nasdaq	26,523	0.4%	14%	30.2x
FTSE 100	10,659	-1.5%	7%	13.0x
DAX	25,304	-1.6%	3%	16.4x
Shanghai	3,912	0.9%	-1%	13.9x
Nikkei	65,019	1.4%	29%	21.1x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US$/b)	103.9	-0.9%	71%	54%
WTI (US$/b)	100.3	-1.6%	76%	62%
NG (US$/mmbtu)	2.9	0.4%	-21%	-1%
Gold (US$/t)	4,379	0.9%	1%	20%
Copper (US$/t)	14,522	0.2%	17%	46%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	100.2	0.0%	2%	3%
CNY/USD	6.7	0.1%	4%	6%
USD/EUR	1.15	0.1%	-2%	-3%
USD/GBP	1.34	0.3%	-1%	-1%
Bitcoin (US$)	80,466	-0.8%	-8%	-31%

Rates	Spot	% chg
SOFR (%) - Overnight	3.85	0.1
SAIBOR (%) - 3M	5.03	1.8
SAIBOR (%) - 6M	5.27	-1.1
SAIBOR (%) - 12M	5.18	1.5
US 2Y Govt bond (%)	4.74	1.7
US 10Y Govt bond (%)	5.00	1.3
Saudi 10Y Govt Bond (%)	5.58	-0.1

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

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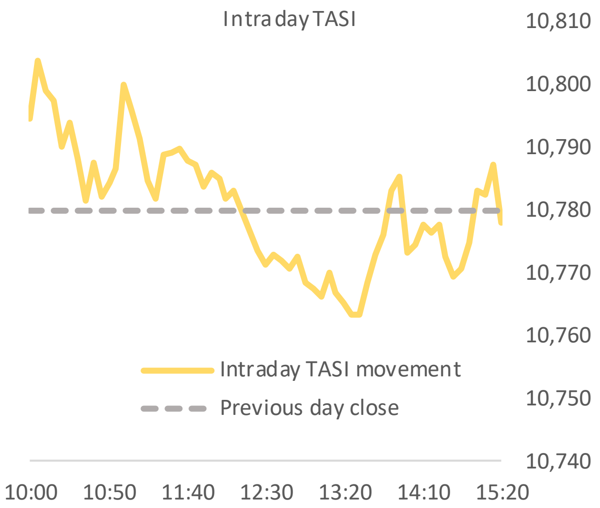
Index Movers

Up	1D%	Down	1D%
SAFCO	3.7%	SNB	-1.3%
Alinma	1.3%	Aramco	-0.5%
Jarir	3.3%	Maaden	-1.6%
EIC	3.8%	BSF	-2.2%
Al Rajhi	0.2%	Acwa Power	-0.8%



Top Gainers	Last Price	1D%
SPIMACO	32.94	8.8%
CARE	119.70	4.3%
Jamjoom	135.10	3.9%
EIC	15.40	3.8%
Rasan	147.20	3.8%

Top Losers	Last Price	1D%
Musharaka REIT	3.20	-6.4%
Takween	4.00	-5.4%
ARMAH	64.20	-5.0%
LADUN	1.80	-4.8%
Alandalus	13.85	-4.2%

Most active by Vol	Last Price	Vol
Aramco	25.56	12.05MLN
Maharah	4.34	8.88MLN
Alinma	24.99	8.71MLN
Americana	2.43	8.11MLN
APC	5.46	7.17MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	66.00	438
Aramco	25.56	308
Alinma	24.99	217
SNB	40.16	184
SAFCO	127.00	170

Sectorial Performance	Index mover*	1D%
TASI		0.0%
Banks	-446.3%	-0.2%
Materials	-122.0%	-0.2%
Energy	-373.7%	-0.4%
Telecom	-26.7%	-0.1%
Food & Bev.	30.0%	0.2%
Media	2.8%	0.2%
Healthcare	-61.0%	-0.3%
Capital Goods	300.6%	2.4%
Consumer Staples Retail	19.0%	0.5%
Consumer Services	42.8%	0.6%
Transport	110.4%	1.9%
Software	26.0%	0.4%
Commercial	16.4%	0.7%
Consumer Durables	0.4%	0.1%
Utilities	-115.7%	-0.5%
Insurance	182.6%	1.3%
Real Estate	-24.7%	-0.1%
Pharma	117.7%	5.7%
REITs	-12.7%	-0.4%
Retailing	170.7%	1.7%
Diversified Financials	-37.8%	-1.0%

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

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