Daily Market Report

2026-11-26

Market Commentary & News

- **KSA Market Performance:** The TASI index weakened again on Wednesday, edging down by 0.6% with 171 stocks of the total 264 traded closing lower. Among individual names, NCLE was the worst performer, declining 3.4%. It was followed by Anaam Holding (-3.3%), and Al Masar Al Shamil (-3.0%). Conversely, both Raoom and Tasheel hit their daily upper trading limit. Gulf General stood at the third place with a gain of 7.8%.
- **Today's clues:** US markets ended largely lower on Wednesday as October PCE data raised expectations that the Fed may further tighten monetary policy. Asian markets, however, are trading in the green this morning, driven by a rebound in tech stocks following steep losses in the previous session. Meanwhile, crude oil prices moved up yesterday on oil supply worries amid news reports of fresh disruption in the region.

News

- Almarai expects DMTT to have a limited impact, estimating its 2027 expense at 1%–2% of PBT (Argaam).
- Several Saudi-listed companies, including Mobily, stc, Ma'aden, HMG, RIBL and ANB, announced that they fall under the DMTT and are evaluating its potential financial impact (Argaam).
- Saudi Arabia extended the Citizen's Account Program for 1 year through 2027 (Argaam).
- S&P assigned PIF inaugural A+ long-term foreign and local currency ratings with a stable outlook, while affirmed its A-1 short-term rating (Argaam).
- Naqi Water scrapped its planned Tabuk factory, redirecting investment to its Riyadh and Qassim plants. The Italian line intended for Tabuk will go to Qassim, while two additional lines were bought for Riyadh (Argaam).
- FMC secured financing worth SAR150mn from SIDF (Argaam).
- Banan Real Estate's subsidiary secured a 7-year Shariah-compliant credit facility worth SAR30mn from Riyad Bank to develop its land into a sports club (Argaam).
- Al Mawarid expects to remain outside DMTT scope as its operations are confined to KSA and not part of a multinational group covered by global minimum tax rules (Argaam).
- Anmat Technology signed a 13-month contract valued at SAR129.9 with HRDF to renovate its Riyadh HQ (Argaam).
- Saudi non-oil exports drop 14.8% y/y to SAR29bn in October (Argaam).
- Sport Clubs completed its employee stock incentive share purchase, acquiring shares worth SAR12.01mn, equivalent to 1.27% of its capital (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	9,914	-0.6%	-5.5%	-6.8%
Div Yield* (%)	4.5%	Turnover (SAR bn)		2.55
PE* (Fwd)	13.2x	Adv/Decline		88 / 161
PE (12m Trailing)	14.2x	50DMA		10,222
PB	1.9x	100DMA		10,556
M.Cap (SAR bn)	9,184	200DMA		10,811

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,183	-0.3%	5%	19.8x
Nasdaq	23,586	-0.6%	1%	27.2x
FTSE 100	10,427	-0.4%	5%	12.2x
DAX	24,702	-1.3%	1%	16.7x
Shanghai	3,472	-0.1%	-13%	13.0x
Nikkei	57,839	1.5%	15%	19.1x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US$/b)	95.4	0.8%	57%	51%
WTI (US$/b)	84.4	0.9%	48%	45%
NG (US$/mmbtu)	3.6	-0.3%	-1%	-20%
Gold (US$/oz)	3,576	-0.3%	-17%	-14%
Copper (US$/t)	11,650	-1.5%	-6%	8%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	103.8	0.1%	6%	4%
CNY/USD	6.7	0.1%	5%	6%
USD/EUR	1.10	-0.1%	-7%	-5%
USD/GBP	1.31	-0.1%	-3%	-1%
Bitcoin (US$)	60,569	0.6%	-31%	-33%

Rates	Spot	% chg
SOFR (%) - Overnight	3.94	0.0
SAIBOR (%) - 3M	5.56	1.0
SAIBOR (%) - 6M	6.33	-0.9
SAIBOR (%) - 12M	5.85	1.9
US 2Y Govt bond (%)	4.64	0.0
US 10Y Govt bond (%)	4.85	0.0
Saudi 10Y Govt Bond (%)	5.83	0.0

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

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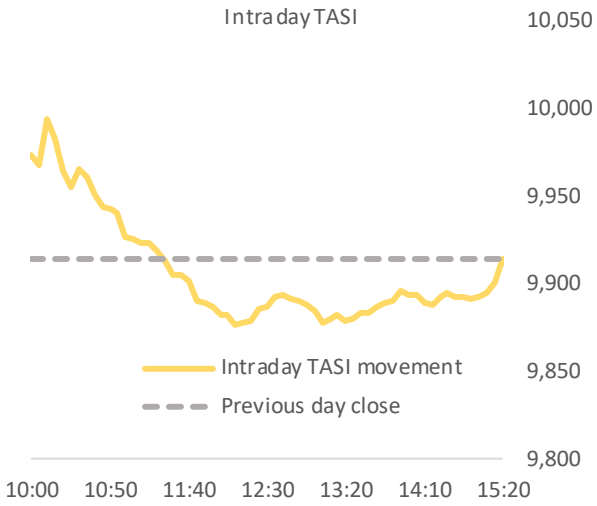
Index Movers

Up	1D%	Down	1D%
EIC	2.0%	Al Rajhi	-1.2%
Tawuniya	1.4%	SNB	-0.9%
MCDC	1.1%	Maaden	-1.2%
Marafiq	1.2%	SAB	-1.6%
AlHabib	0.2%	BSF	-1.1%



Top Gainers	Last Price	1D%
RAOOM	85.80	10.0%
Tasheel	21.01	10.0%
Gulf Ins.	3.59	7.8%
Sport Clubs	8.78	3.9%
ACIG	5.90	3.9%

Top Losers	Last Price	1D%
NCLE	104.70	-3.4%
Anaam	10.67	-3.3%
AlMasar AlShamil	21.04	-3.0%
Savola	22.45	-3.0%
DERAYAH	18.89	-2.8%

Most active by Vol	Last Price	Vol
Saudi Darb	1.83	12.01MLN
Maharah	3.15	11.22MLN
Americana	2.65	8.25MLN
ADES	8.20	7.43MLN
EIC	10.21	5.69MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	60.35	242
RAOOM	85.80	144
Aramco	26.26	137
SNB	36.68	82
Rasan	128.40	78

Sectorial Performance	Index mover*	1D%
TASI		-0.6%
Banks	-53.9%	-1.0%
Materials	-16.3%	-0.9%
Energy	-4.9%	-0.2%
Telecom	-2.8%	-0.3%
Food & Bev.	-5.5%	-1.2%
Media	-0.7%	-1.6%
Healthcare	-0.5%	-0.1%
Capital Goods	1.0%	0.3%
Consumer Staples Retail	-1.2%	-1.1%
Consumer Services	-4.2%	-1.0%
Transport	-1.9%	-1.1%
Software	-0.5%	-0.2%
Commercial	0.2%	0.3%
Consumer Durables	-0.1%	-0.4%
Utilities	-2.8%	-0.4%
Insurance	-0.8%	-0.2%
Real Estate	-2.6%	-0.5%
Pharma	-0.1%	-0.1%
REITs	0.4%	0.4%
Retailing	-2.5%	-0.9%
Diversified Financials	0.2%	0.2%

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

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