Daily Market Report

2026-11-18

Market Commentary & News

- **KSA Market Performance:** The TASI index fell marginally by 0.1% on Tuesday, with the majority of stocks ending lower. Enaya and Sinad Holding were the top decliners, plunging by 6.5% and 4.1%, respectively. Amana Insurance and Takween also fell by 3.9% and 2.9%, respectively. On the upside, Saudi Re continued its rally following the IA's circular to raise the minimum local reinsurance allocation to 35% in 2027. Majdiah jumped 4.4% after securing a large contract in Madinah.
- **Today's clues:** US markets closed lower on Tuesday as traders remained cautious amid an AI-related sell-off and awaited key economic data releases this week. Asian markets are mostly trading lower this morning, mirroring the US trend. Oil prices remained under pressure amid improving supply through the Strait of Hormuz and rising US crude inventories.

News

- Cherry signed a 3-year contract worth 67mn with the Ministry of Culture to lease various types of vehicles (Argaam).
- Masar executed land sale deal worth SAR216.9mn with with Buyout Al Khomasia Company (Argaam).
- Alkhaleej Training signed a 12-month contract worth SAR24.2mn to operate PNU's English Language Institute for the 1448 AH academic year (Argaam).
- SAIB finalized the sale of its 50% stake in American Express Saudi Arabia to Amex Middle East for SAR1.43bn (Argaam).
- Derayah Financial invested SAR232mn in Derayah Second Income-Generating Structured Assets Fund – Class B, managed by its Asset Management Division (Argaam).
- According to SAMA, Saudi PIF assets rose 19% y/y to a record SAR245.5bn in 2Q26, up from SAR206.2bn (Argaam).
- SHL Finance renewed its Sharia-compliant credit facility worth SAR500mn with AlRajhi bank for 5 years (Argaam).
- RCU has invested over SAR10bn in AlUla's core infrastructure and aims to attract SAR41bn in investments by 2030 (Argaam).
- APICO completed its SAR28mn acquisition of a factory site in Jeddah's Third Industrial City, covering 44.6k sqm (Argaam).
- NDMC allocated SAR2.26bn in its November issuance under the Saudi government's SAR-denominated Sukuk Program after closing investor orders (Argaam).
- Credit facilities to Saudi MSMEs from banks and finance companies rose 17% y/y to SAR490.8bn by 2Q26 (Argaam).
- Saudi Arabia issued over 1.8mn electronic car rental contracts to individuals in 3Q26, with Riyadh leading with 30%, followed by Makkah at 24% (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,253	-0.1%	-2.3%	-7.6%
Div Yield* (%)	4.4%	Turnover (SAR bn)		3.52
PE* (Fwd)	13.7x	Adv/Decline		93 / 165
PE (12m Trailing)	14.6x	50DMA		10,331
PB	2.0x	100DMA		10,604
M.Cap (SAR bn)	9,322	200DMA		10,851

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,341	-1.0%	7%	20.2x
Nasdaq	24,328	-0.7%	5%	27.5x
FTSE 100	10,690	-1.8%	8%	12.6x
DAX	26,045	-2.1%	6%	17.6x
Shanghai	3,583	0.0%	-10%	13.3x
Nikkei	59,169	0.5%	18%	19.6x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US$/b)	92.7	-0.4%	52%	43%
WTI (US$/b)	85.0	-1.2%	49%	42%
NG (US$/mmbtu)	3.2	-0.9%	-14%	-27%
Gold (US$/oz)	3,791	-1.5%	-12%	-7%
Copper (US$/t)	13,227	-0.2%	6%	23%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	103.7	0.2%	5%	4%
CNY/USD	6.7	0.0%	5%	7%
USD/EUR	1.10	-0.1%	-6%	-5%
USD/GBP	1.32	-0.1%	-2%	0%
Bitcoin (US$)	64,687	0.6%	-26%	-30%

Rates	Spot	% chg
SOFR (%) - Overnight	3.93	0.0
SAIBOR (%) - 3M	5.56	-0.8
SAIBOR (%) - 6M	6.62	0.3
SAIBOR (%) - 12M	5.95	-0.3
US 2Y Govt bond (%)	4.79	-0.4
US 10Y Govt bond (%)	5.09	-0.4
Saudi 10Y Govt Bond (%)	6.00	0.0

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

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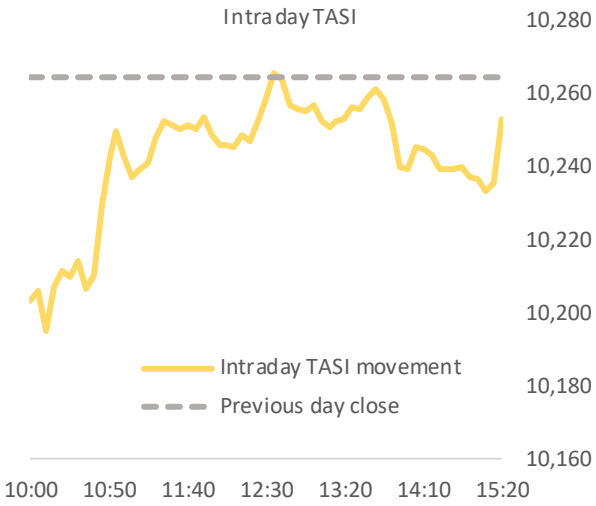
Index Movers

Up	1D%	Down	1D%
SNB	0.5%	Aramco	-1.4%
Acwa Power	0.9%	Maaden	-0.6%
Alinma	1.0%	BSF	-0.6%
MCDC	3.7%	Jarir	-1.0%
SABIC	0.7%	STC	-0.2%



Top Gainers	Last Price	1D%
SaudiRe	28.94	7.9%
MRNA	8.12	6.6%
Nofoth	6.59	5.3%
AlMajdiah	5.21	4.4%
Build Station	36.64	4.0%

Top Losers	Last Price	1D%
Enaya	8.49	-6.5%
Sinad	7.30	-4.1%
Amana Ins.	5.20	-3.9%
Takween	3.33	-2.9%
Saudi Fish.	54.30	-2.9%

Most active by Vol	Last Price	Vol
Aramco	26.38	13.40MLN
Americana	2.68	12.82MLN
ADES	8.51	6.16MLN
Maharah	3.30	5.96MLN
EIC	10.85	5.45MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	26.38	353
Al Rajhi	63.05	290
SNB	38.60	146
Alinma	22.10	99
SaudiRe	28.94	83

Sectorial Performance	Index mover*	1D%
TASI		-0.1%
Banks	75.3%	0.2%
Materials	-8.1%	-0.1%
Energy	-218.6%	-1.3%
Telecom	-13.7%	-0.3%
Food & Bev.	-4.4%	-0.2%
Media	4.9%	1.9%
Healthcare	11.4%	0.4%
Capital Goods	-17.9%	-0.9%
Consumer Staples Retail	-2.4%	-0.4%
Consumer Services	11.1%	0.5%
Transport	3.6%	0.3%
Software	-0.5%	0.0%
Commercial	-3.9%	-1.1%
Consumer Durables	-1.4%	-1.3%
Utilities	30.5%	0.7%
Insurance	5.9%	0.2%
Real Estate	16.9%	0.6%
Pharma	4.8%	1.4%
REITs	-1.8%	-0.4%
Retailing	-14.5%	-0.8%
Diversified Financials	2.4%	0.4%

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

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