Daily Market Report

2026-09-21

GIB CAPITAL جي آي بي كابيتال

Market Commentary & News

- **KSA Market Performance:** The TASI index fell 0.3% on Sunday, with most sectors closing in the red. The banking sector declined 0.3%, weighed down by BSF (-2.5%) and SAIB (-1.6%). The insurance sector decreased 2.5%, with Mutakamela and AlEtihad declining 9.0% and 6.8%, respectively. On the upside, Cenomi Centers rebounded 5.8%, while Entaj and KEC also jumped 4.7% and 4.3%, respectively. Furthermore, Emaar EC and EIC increased 3.9% and 2.6%, respectively.
- **Today's clues:** US futures are trading higher as investors look past the Fed rate hike and focus optimistically on the upcoming US-China trade talks scheduled in Washington this week. Asian markets are mostly trading higher, led by a rally in tech stocks amid trade optimism. Meanwhile, crude oil prices have corrected to around US$100/barrel as oil flows through the Strait of Hormuz continue despite elevated regional tensions.

News

- 2P renewed and increased its Shariah-compliant credit facility to SAR376.2mn with BSF (Argaam).
- PIF launched Tawrid, a digital supply-chain financing platform, after receiving SAMA Sandbox approval (Argaam).
- VLCC shipping rates surged above US$1.2mn/day, from ~US$45k before the conflict, amid tighter vessel availability (Argaam).
- According to Tadawul data, foreign institutions were net sellers of ~SAR1.1bn of TASI stocks in the week ended Sept. 17, indicating continued selling pressure (Argaam).
- Masar sold four land plots for SAR604mn, generating SAR344.3mn capital gain (Argaam).
- BAAN's new Playocity entertainment project at Westfield Jeddah, in partnership with Hasbro, has an estimated SAR25mn cost, with operations expected to start in 1Q27 (Argaam).
- Equipment House's board recommended repurchasing up to 3mn shares, representing 10% of total shares, to be held as treasury shares (Tadawul).
- Saudi building permits rose 4% y/y to 5,828 in July 2026, up 16% m/m, according to GASTAT data, indicating continued construction activity (Argaam).
- According to an official in SPIMACO, Qassim Medical's Nomu listing plan remains at an early stage noting that the first step was obtaining the approval of the company's General Assembly (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,750	-0.3%	2.5%	-0.5%
Div Yield* (%)	4.1%	Turnover (SAR bn)		2.61
PE* (Fwd)	14.3x	Adv/Decline		45 / 219
PE (12m Trailing)	16.0x	50DMA		10,886
PB	2.1x	100DMA		10,946
M.Cap (SAR bn)	9,374	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	3,935	0.6%	-1%	13.9x
Nikkei	65,019	1.4%	29%	21.1x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US$/b)	102.2	-1.6%	68%	53%
WTI (US$/b)	98.6	-1.7%	73%	61%
NG (US$/mmbtu)	2.9	-1.0%	-22%	0%
Gold (US$/t)	4,353	-0.6%	1%	16%
Copper (US$/t)	14,522	0.2%	17%	46%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	100.3	0.1%	2%	3%
CNY/USD	6.7	0.0%	4%	6%
USD/EUR	1.15	-0.1%	-2%	-3%
USD/GBP	1.34	-0.1%	-1%	-1%
Bitcoin (US$)	81,538	0.6%	-7%	-29%

Rates	Spot	% chg
SOFR (%) - Overnight	3.85	0.1
SAIBOR (%) - 3M	4.99	-0.8
SAIBOR (%) - 6M	5.32	0.8
SAIBOR (%) - 12M	5.27	1.6
US 2Y Govt bond (%)	4.74	1.7
US 10Y Govt bond (%)	5.00	1.3
Saudi 10Y Govt Bond (%)	7.48	-10.2

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

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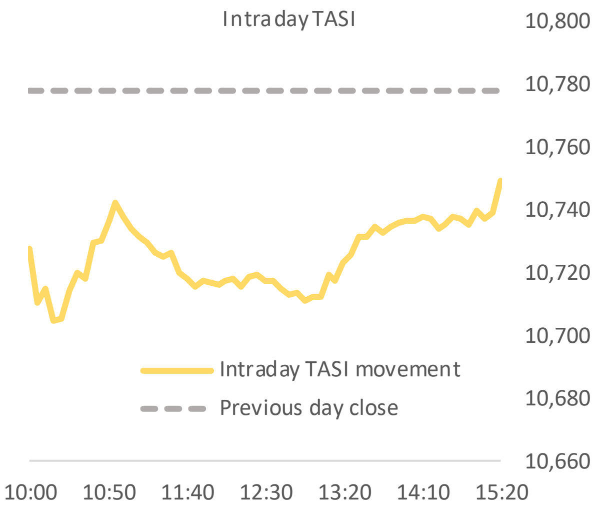
Index Movers

Up	1D%	Down	1D%
Aramco	1.3%	Acwa Power	-2.8%
Maaden	1.5%	BSF	-2.5%
Al Rajhi	0.2%	Alinma	-1.3%
EIC	2.6%	SAB	-1.5%
AlHabib	0.9%	Mobily	-1.5%



Top Gainers	Last Price	1D%
Cenomi Centers	16.66	5.8%
Nofoth	7.00	5.3%
Entaj	21.29	4.7%
KEC	19.70	4.3%
Emaar EC	10.04	3.9%

Top Losers	Last Price	1D%
MUTAKAMELA	11.01	-9.0%
LADUN	1.66	-7.8%
Al Etihad	6.70	-6.8%
Amana Ins.	6.22	-6.5%
MRNA	8.39	-6.5%

Most active by Vol	Last Price	Vol
Al Kathiri	1.05	8.82MLN
APC	5.44	7.34MLN
BATIC	1.83	6.44MLN
LADUN	1.66	5.62MLN
Aramco	25.90	5.55MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	66.15	253
Aramco	25.90	142
EIC	15.80	81
Alinma	24.67	66
STC	43.62	52

Sectorial Performance	Index mover*	1D%
TASI		-0.3%
Banks	-43.9%	-0.3%
Materials	-5.8%	-0.1%
Energy	79.3%	1.3%
Telecom	-12.2%	-0.5%
Food & Bev.	-9.2%	-0.8%
Media	-1.2%	-1.0%
Healthcare	-1.8%	-0.1%
Capital Goods	7.2%	0.8%
Consumer Staples Retail	-2.5%	-0.9%
Consumer Services	-3.9%	-0.8%
Transport	-4.8%	-1.1%
Software	-11.5%	-2.3%
Commercial	-1.6%	-0.9%
Consumer Durables	-1.1%	-2.0%
Utilities	-36.6%	-2.1%
Insurance	-26.0%	-2.5%
Real Estate	4.0%	0.2%
Pharma	-4.0%	-2.6%
REITs	-1.6%	-0.8%
Retailing	-1.1%	-0.2%
Diversified Financials	-2.3%	-0.9%

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

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Contact us for queries:

Sell Side Research Department,
GIB Capital,
B1, Granada Business & Residential Park,
Eastern Ring Road, P.O. Box 89589, Riyadh 11692