Daily Market Report

2026-09-17

GIB CAPITAL جي آي بي كابيتال

Market Commentary & News

- **KSA Market Performance:** The TASI index closed relatively flat on Wednesday. The banking sector fell 0.3%, dragged down by ANB (-2.5%) and AlRajhi (-0.5%). The transportation sector declined 1.8%, primarily driven by Flynas, which retreated 4.5%. Separately, Armah and Al Othaim Market declined 4.9% and 3.9%, respectively. Conversely, utilities gained 1.3%, led by Miahona and ACWA Power, which rose 3.9% and 1.6%, respectively. Moreover, Raydan and Nofoth hit the upper limit, while Ataa increased 4.8%.
- **Today's clues:** US markets closed lower on Wednesday following the Fed's decision to raise interest rates by 25bps amid rising inflationary pressures. Meanwhile, Asian markets are trading mixed this morning, with Chinese indices trending lower. Oil prices corrected further to around US$105/barrel, supported by easing concerns over supply disruptions.

News

- SAMA raised its reverse repo rate from 3.75% to 4.00% and repo rate from 4.25% to 4.50%, following the US Fed's 25bps rate hike yesterday (Argaam).
- Alandalus Property Co. secured a 1-year Shariah-compliant credit facility worth SAR35mn from SNB (Tadawul).
- Al Yamamah Steel signed a 1-year contract worth SAR103.1mn with NPCC to supply steel towers (Tadawul).
- Alhasoob's net profit surged 50.5% y/y in 1H26 while revenue climbed 20.7% y/y over the same period (Tadawul).
- Itmam Consultancy signed a 1-year project with ELM to assess Beneficiary Satisfaction during Hajj and Umrah (Tadawul).
- NBM's subsidiary Ajeej Steel Manufacturing renewed banking facility worth SAR50mn with Bank Aljazira (Tadawul).
- Sport Clubs signed a 20-year land lease agreement valued at SAR55.7mn to develop a new 4,125sqm Body Masters sports club in Riyadh (Tadawul).
- Edarat issued a purchase order worth SAR127.5mn for cloud infrastructure and GPU computing equipment (Tadawul).
- Maharah's associate company SMS secured a 5-year contract valued at up to SAR669.6mn to provide catering services for the Health Affairs Facilities of the Ministry of National Guard (Tadawul).
- AMAK plans to establish Sanam Mining with SAR200mn capital, holding 51%, alongside Ashum Rawasi 24%, Majed bin Muslim 15% and Arab Mining 10% (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	10,780	0.0%	2.8%	1.2%
Div Yield* (%)	4.1%	Turnover (SAR bn)		3.50
PE* (Fwd)	14.4x	Adv/Decline		113 / 147
PE (12m Trailing)	16.1x	50DMA		10,888
PB	2.1x	100DMA		10,953
M.Cap (SAR bn)	9,338	200DMA		10,935

Global Markets	Last close	1D%	YTD%	P/E*
SPX	7,552	-0.4%	10%	21.0x
Nasdaq	25,978	0.0%	12%	29.6x
FTSE 100	10,688	0.3%	8%	13.1x
DAX	25,538	0.5%	4%	16.5x
Shanghai	3,881	-0.3%	-2%	13.9x
Nikkei	64,013	0.1%	27%	20.8x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US$/b)	105.4	-0.4%	73%	55%
WTI (US$/b)	101.8	-0.6%	79%	64%
NG (US$/mmbtu)	2.9	0.6%	-21%	-6%
Gold (US$/t)	4,303	0.9%	0%	18%
Copper (US$/t)	14,233	1.1%	15%	41%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	100.3	0.0%	2%	3%
CNY/USD	6.7	0.0%	4%	6%
USD/EUR	1.15	0.0%	-2%	-3%
USD/GBP	1.34	0.0%	-1%	-2%
Bitcoin (US$)	76,329	0.3%	-13%	-34%

Rates	Spot	% chg
SOFR (%) - Overnight	3.64	0.0
SAIBOR (%) - 3M	4.94	0.9
SAIBOR (%) - 6M	5.33	-1.5
SAIBOR (%) - 12M	5.11	0.1
US 2Y Govt bond (%)	4.70	-0.7
US 10Y Govt bond (%)	4.99	-0.6
Saudi 10Y Govt Bond (%)	5.59	-0.1

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

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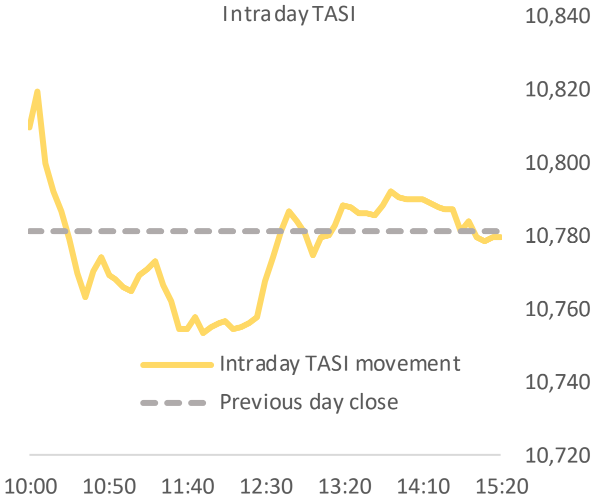
Index Movers

Up	1D%	Down	1D%
Aramco	0.6%	Al Rajhi	-0.5%
Maaden	1.4%	AlMarai	-2.1%
Acwa Power	1.6%	ANB	-2.5%
BSF	0.8%	SAFCO	-1.9%
Alinma	0.7%	Mobily	-0.9%



Top Gainers	Last Price	1D%
Raydan	16.28	10.0%
Nofoth	6.57	9.9%
ATAA	42.76	4.8%
Miahona	10.49	3.9%
OGC	25.10	3.0%

Top Losers	Last Price	1D%
ARMAH	67.60	-4.9%
Flynas	42.02	-4.5%
Sumou	25.08	-4.1%
LADUN	1.89	-4.1%
Othaim	4.58	-3.4%

Most active by Vol	Last Price	Vol
Americana	2.44	13.68MLN
APC	5.47	8.76MLN
Maharah	4.28	6.36MLN
Aramco	25.68	5.42MLN
Miahona	10.49	4.99MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	65.90	299
SNB	40.70	192
Aramco	25.68	139
Maaden	63.00	128
Bahri	34.50	98

Sectorial Performance	Index mover*	1D%
TASI		0.0%
Banks	-568.4%	-0.2%
Materials	94.5%	0.1%
Energy	665.3%	0.6%
Telecom	-5.1%	0.0%
Food & Bev.	-299.9%	-1.5%
Media	-3.9%	-0.2%
Healthcare	6.7%	0.0%
Capital Goods	50.8%	0.3%
Consumer Staples Retail	-17.0%	-0.4%
Consumer Services	-13.4%	-0.2%
Transport	-128.8%	-1.8%
Software	1.3%	0.0%
Commercial	-26.4%	-0.9%
Consumer Durables	1.2%	0.1%
Utilities	384.9%	1.3%
Insurance	-219.7%	-1.3%
Real Estate	76.2%	0.3%
Pharma	-40.9%	-1.6%
REITs	1.5%	0.0%
Retailing	-21.9%	-0.2%
Diversified Financials	7.6%	0.2%

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

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