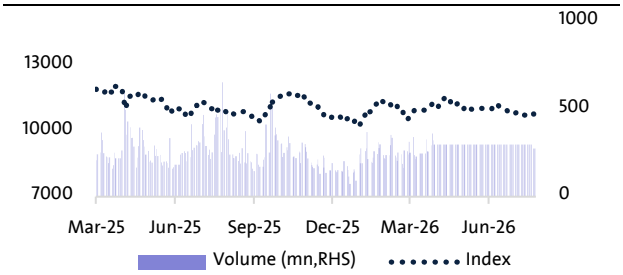
Daily Market Report

Key Indices-Return and Valuation

	23-Sep*	DoD	MTD	YTD	P/E	P/BV
TASI	10,680	-0.1%	-2.9%	2%	14.2	1.5
NOMU	21,554	0.3%	-2.1%	-9%	0.0	1.5
S&P500	7651	-1.3%	0.2%	12%	20.9	5.6
Dow Jones	52786	-1.7%	0.0%	10%	12.9	5.7
FTSE 100	10812	-0.2%	0.2%	9%	12.9	2.4
EuroStoxx50	6413	0.5%	0.7%	11%	15.7	2.5
Nikkei225	65269	1.6%	-1.4%	30%	21.6	2.8
MSCI EM	1752	2.9%	1.4%	25%	11.3	2.4
SHCOMP	3864	-2.0%	-2.9%	-3%	13.9	1.5

TASI- Index and Volume Trends



Advance to Decline Ratio

	Advance	Decline	Unchanged	A/D
21-Sep	79	180	13	0.4:1

Money Market Yields

%	SAIBOR			Term SOFR		
	21-Sep	Δ bps	YTD Av	21-Sep	Δ bps	YTD Av
1M	4.93	2.6	5.6	3.85	0.4	4.3
3M	4.99	1.9	5.4	4.00	1.2	4.3
6M	5.32	-1.75	5.5	4.18	1.4	4.2
12M	5.26	3.19	5.2	4.46	0.8	4.0

Commodities

		23-Sep	Δ	52-week		YTD Av
	Unit	USD	%	Hi	low	%Δ
Arab Light	USDbbl	105	-0.80	135	60	-15.5
Brent	USDbbl	103	3.86	118	59	-15.9
Gold	USDOz	4279	-2.1	5417	3685	-22.3
Silver	USDOz	65	-3.35	117	43	-41.1
Aluminum	USDton	3248	-0.11	3851	2638	-17.4
Copper	USDton	7	-0.88	14705	9937	-21.6

Av=Average, YTD=Year to Date, MTD=Month to Date, DoD=Day Over Day (*last session relative to session before) **Per 25ton, Source: Bloomberg, TASI

Saudi Arabia

Aramco plans new gas unit, potential listing

Saudi Aramco is planning to reorganize its business to create a new gas division, Reuters reported, citing sources familiar with the matter, as the oil giant explores ways to raise capital, including potential stock market listings of some of its businesses. **(Argaam)**

Acwa starts initial commercial operations at Qassim 1 plant

Acwa has announced the start of initial commercial operations at the Qassim 1 combined cycle gas turbine (CCGT) power plant project. Acwa said it received a notice on Sept. 22, 2026, from Qudra One for Electricity Co., the project company located in Qassim, stating that it had been awarded the Initial Commercial Operation Certificate for the initial units of the Qassim 1 project, with a generation capacity of 1,283 MW out of the project's total capacity of 1,896 MW. Acwa owns a 40% stake in Qudra One for Electricity Co. **(Argaam)**

East Pipes inks SAR 46M contract with Saudi Aramco

East Pipes Integrated Company for Industry signed a contract on Sept. 22 with Saudi Arabian Oil Co. (Saudi Aramco) to manufacture and supply steel pipes. The contract is valued at more than SAR 46 million, including VAT, according to the company's statement. **(Argaam)**

Sport Clubs signs SAR 34.8M lease for new Jeddah club

Sport Clubs Co. signed a land lease agreement with Al Arab Al Haditha Real Estate Co. for a 3,500-sqm plot in Al Nuzhah district, Jeddah, to develop, equip and operate a new fitness club under the Body Masters brand. The 20-year lease is valued at SAR 34.8 million, The lease term will run from Jan. 1, 2028, through Dec. 31, 2047, preceded by a rent-free period of around 15 months from the agreement signing date through Dec. 31, 2027, allocated for design, construction and building works. **(Argaam)**

Cherry secures car rental project from MOC

Cherry Trading Co. announced that it has received a letter of award for a car rental project from the Ministry of Culture (MOC), with a value exceeding 5% of the company's revenue for 2025. The project involves leasing various types of vehicles to the Ministry for 36 months, starting from the contract signing date. **(Argaam)**

Global

Fed official says further rate hikes likely be needed

Federal Reserve Governor Michael Barr said the US central bank took an important step last week to recalibrate short-term borrowing costs, suggesting that more than one additional rate hike may be necessary. In prepared remarks for a Federal Reserve conference in Chicago on Wednesday, Barr said the risks of failing to achieve the inflation target have increased, while risks surrounding the labor market have eased. **(Reuturs)**

Commodities

Oil prices edge lower as Iran says it is open to diplomacy to end the war

Oil prices edged lower on Thursday, after climbing 4% in the previous session, as Iran said it remained open to diplomacy to end the US-Iran war, though the two countries remain far apart on ways to do so. Brent crude futures fell 94 cents, or 0.9%, to $102.13 a barrel, while West Texas Intermediate futures eased 59 cents, or 0.7%, to $91.56. Iran and the United States remain divided over how to bring an end to their war, but diplomacy must continue, a senior Iranian official told Reuters on Wednesday, after Iran's president told the UN General Assembly that Tehran would never surrender to US pressure. **(Reuturs)**

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Daily Market Report

TASI & NOMU- Key Statistics

		21-Sep	22-Sep	Δ%		
TASI	SAR			DoD	MTD*	YTD*
Market Cap	bn	2258	2257	0.0%	-2.9%	1.2%
Value	mn	3453	5222	51.2%	28.2%	5.5%
Volume	mn	163	215	31.6%	13.7%	-11.2%
NOMU						
Market Cap	mn	6896	6903	0.1%	-2.1%	-9.0%
Value	mn	54.0	58.0	7.3%	12.5%	138.6%
Volume	mn	5.8	8.9	52.9%	19.7%	214.2%

*Average for the period, Source: Argaam

NOMU-Top Gainers	Last Price	Change	
	SAR/sh	SAR	%
ALBATTAL FACTORY	21.6	3.82	21%
KNOWLEDGE TOWER	10.6	1.63	18%
ALFAKHERA	16.39	2.08	15%
NOMU-Top Losers	**Last Price**	**Change**	
	SAR/sh	SAR	%
GHIDA ALSULTAN	15.1	-1.19	-7%
FIRST AVENUE	2.51	-0.15	-6%
QUARA	15	-0.84	-5%

Source: Tadawul

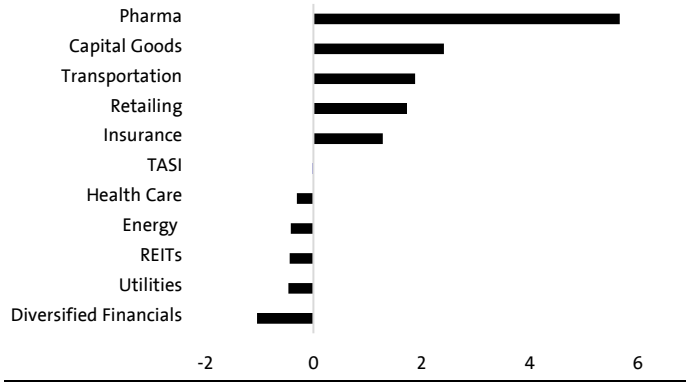
TASI-Top Gainers	Last Price	Change	
	SAR/sh	SAR	%
SGS	22.82	2.07	10%
LADUN	1.83	0.16	10%
ALJAZIRA REIT	11.45	0.58	5%
TASI-Top Losers	**Last Price**	**Change**	
	SAR/sh	SAR	%
PETRO RABIGH	17.2	-0.71	-4%
NASEEJ	13.52	-0.48	-3%
RIYADH CABLES	104.3	-2.8	-3%

Source: Tadawul

TASI -Most Traded by Volume	Last Price	Change		Volumes
	SAR/sh	SAR	%	mn
LADUN	1.83	0.16	10%	22.1
SAUDI ARAMCO	25.64	-0.04	0%	9.0
PETRO RABIGH	17.2	-0.71	-4%	7.0
TASI -Most Traded by Value	**Last Price**	**Change**		**Value**
	SAR/sh	SAR	%	SARmn
ALRAJHI	64.45	-1.6	-2%	382
SAUDI ARAMCO	25.64	-0.04	0%	232
SNB	40.26	0.26	1%	225

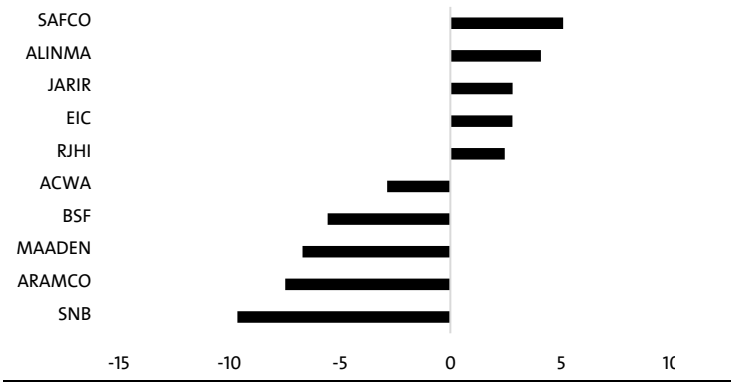
Source: Tadawul

TASI- Sector-Wise Daily Performance (%)



Source: Bloomberg

TASI: Point Contribution to TASI movement by Stocks



Source: Bloomberg

TASI Market Calendar

Date	Stock/Data release	Event
30-Sep	SAMA	Report
01-Oct	LUBEREF	Ex-dividend Date
01-Oct	KINGDOM	Ex-dividend Date
06-Oct	GAS	Cash dividend
07-Oct	Qassim cement	Cash dividend

Source: Argaam, GSTAT

Global Market Calendar

Date	Country	Event	Period	Forecast	Previous
25-Sep	U.S.	Durable Goods Orders	Sep	0.4%	0.3%
29-Sep	U.S.	Consumer Confidence	Sep	90.3	90.2
29-Sep	U.S.	JOLTS Job Openings	Sep	7.182M	7.330M
30-Sep	U.S.	GDP Q2	Sep	1.5%	2.1%
01-Oct	U.S.	ISM Manufacturing Prices	Sep	70.5	71.1

Source: Bloomberg, Investing.Com

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