Daily Market Report

Saudi Arabia Stock Exchange

02 August 2026

الراجحي المالية
alrajhi capital

Key Global Market Indicators

Major Indices (1D%)				Major Commodities/Currency (1D%)			Interest Rates (1D bps)		
MSCI DM	MSCI EM	S&P 500 (US)	TASI (KSA)	Gold ($/Oz)	Dollar Index	Brent ($/bbl)	SAIBOR (3M)	Term SOFR (3M)	US 10 Yr Treasury Yield
4,848	1,666	7,490	10,590	4,046	99.9	90	4.87	3.75	4.73
▲ 0.5	▲ 6.6	▲ 0.7	▲ 0.4	▼ -1.4	▲ 0.1	▲ 1.2	▼ 22	▼ 6	▲ 6

Global commentary

- **U.S. Indices Rise on Tech Earnings**

  U.S. indices closed higher over the week as encouraging tech earnings and moderating inflation readings cushioned concerns surrounding Fed policy and softer growth. For the week, S&P 500, Nasdaq and Dow Jones climbed 1.0%, 1.6%, and 1.0%, respectively (Source: CNBC)
- **European Indices Gain on Eurozone Growth**

  European indices trended higher over the week as favorable corporate earnings, resilient Eurozone economic growth, and recovering technology shares supported broader regional market sentiment. For the week, FTSE 100, CAC 40 and DAX gained 1.2%, 1.6% and 2.1%, respectively (Source: CNBC)
- **Asian Markets Diverge Amid Regional Headwinds**

  Asian markets diverged over the week as Japanese equities fell amid earthquake disruptions, while Chinese stocks traded mixed as tech softness offset policy support (Source: CNBC).
- **Oil Climbs on Supply Concerns**

  Oil prices climbed on Friday as reported Iranian vessel disruptions in the Strait of Hormuz heightened global energy supply concerns (Source: Reuters).
- **Gold Slips as Strong Dollar Weighs**

  Gold prices slipped on Friday as a dollar rebound weighed, though softer inflation data helped offset some of the decline (Source: Reuters).

Major Currencies	Rate	1D (%)	MTD (%)	YTD (%)
Dollar Index	99.9	0.1	0.0	1.6
Pound Sterling (£/$)	0.7	-0.1	0.0	0.1
Euro (€/$)	0.9	0.0	0.0	-1.9
Japanese Yen ($/¥)	157.4	-1.3	0.0	-0.4
Yuan (¥/$)	6.8	0.1	0.0	3.2
Swiss Franc (₣/$)	0.8	0.3	0.0	-1.9
Interest Rates	**1M**	**3M**	**12M**	**3M Chg (YoY)**
SAIBOR	4.66	4.87	4.95	▼ 61 bps
Term SOFR	3.66	3.75	4.05	▼ 55 bps
Spread (bps)	101	112	90	
U.S. Treasury and KSA Government Sukuk Yields	**2yr**	**5yr**	**10yr**	**10yr Chg 1D**
US Treasury	4.29	4.45	4.73	▲ 6 bps
KSA Gov Sukuk	5.13	5.28	5.53	▲ 2 bps

Data source: Bloomberg, alrajhi capital

Global Indices	Indices	1D%	MTD%	YTD%
MSCI ACWI (Global)	1,121	1.2	0.0	10.4
MSCI Developed Markets	4,848	0.5	0.0	9.4
MSCI Emerging Markets	1,666	6.6	0.0	18.6
S&P 500 (US)	7,490	0.7	0.0	9.4
Nasdaq (US)	25,374	1.0	0.0	9.2
DJ Industrial (US)	52,485	0.5	0.0	9.2
FTSE 100 (UK)	10,868	-0.3	0.0	9.4
DAX (German)	25,629	0.1	0.0	4.7
CAC 40 (France)	8,510	0.3	0.0	4.4
Nikkei 225 (Japan)	64,362	4.0	0.0	27.9
Hang Seng (Hong Kong)	25,884	0.1	0.0	1.0
Kospi (Korean)	6,595	17.9	0.0	56.5
Shanghai Composite (China)	3,832	0.7	0.0	-3.4
ASX 200 (Australia)	5,836	-0.3	0.0	9.1
Sensex (India)	78,095	0.2	0.0	-8.4
Regional Indices				
MSCI GCC Ex-KSA	635	0.1	0.0	-3.3
TASI (Saudi)	10,590	0.4	0.0	0.9
QSE (Qatar)	9,921	-0.9	0.0	-7.8
KSE (Kuwait)	9,215	0.2	0.0	-3.0
ADX (Abu Dhabi)	9,915	0.4	0.0	-0.8
DFM (Dubai)	5,796	0.1	0.0	-4.2
MSM30 (Oman)	7,277	-0.1	0.0	24.0
BSE (Bahrain)	1,956	-0.2	0.0	-5.3
Major Commodities				
Brent Crude ($/bbl)	90	1.2	0.0	48.1
WTI Crude ($/bbl)	85	1.3	0.0	47.5
Natural Gas ($mmbtu)	2.75	-0.4	0.0	-26.1
Gold Spot ($/Oz)	4,046	-1.4	0.0	-6.3
Silver Spot ($/Oz)	58	-2.4	0.0	-19.6
Steel ($/ton)	1,191	-0.2	0.0	27.4
Iron Ore (CNY/MT)	719	-1.0	0.0	-6.4
Copper ($/MT)	13,836	-0.1	0.0	11.1
Zinc ($/MT)	3,709	0.9	0.0	20.3

Data source: Bloomberg, alrajhi capital

Saudi Stock Market (TASI)										
Last Close			**Value Traded** (SAR bn)			**Key Ratios**				
▲ 10,590			4.60							
1D (%)	**MTD (%)**	**YTD (%)**	**Gainers**	**Neutral**	**Losers**	**P/E (x)**	**P/E (x) Ex. Aramco**	**Price-to-Book (x)**	**Dividend Yield (%) TTM**
▲ 0.4	● 0.0	▲ 0.9	▲ 122	● 19	▼ 129	16.6	17.2	2.1	3.6

Saudi commentary

- **TASI Closed in Green**

  On Thursday, TASI closed in Green at 10,589.72 (+0.43%), with 11 of the 21 sectors closing in green: Telecommunication Services (+1.46%) and Banks (+1.40%) were the top gainers, while the top losers were Insurance (-4.03%) and Capital Goods (-2.04%). Market breadth stood at 122 gainers vs. 129 decliners and daily turnover reached SAR 4.6bn.

- **Saudi Chemical Posts 16% Q2 Profit**

  Saudi Chemical reported a 16.0% year-on-year increase in Q2 2026 net profit to SAR 80.6mn, driven by lower finance costs and reduced credit losses (Source: Tadawul).

- **Bupa Arabia Q2 Profit Rises**

  Bupa Arabia reported a 7.2% year-on-year increase in Q2 2026 net profit to SAR 306.8mn, supported by solid investment returns and business growth (Source: Tadawul).

- **GIG Q2 Net Profit Increases**

  Gulf Insurance Group reported a 13.4% growth in Q2 2026 net profit to SAR 38.7mn compared to same period of previous year, driven by strong insurance revenue growth (Source: Tadawul).

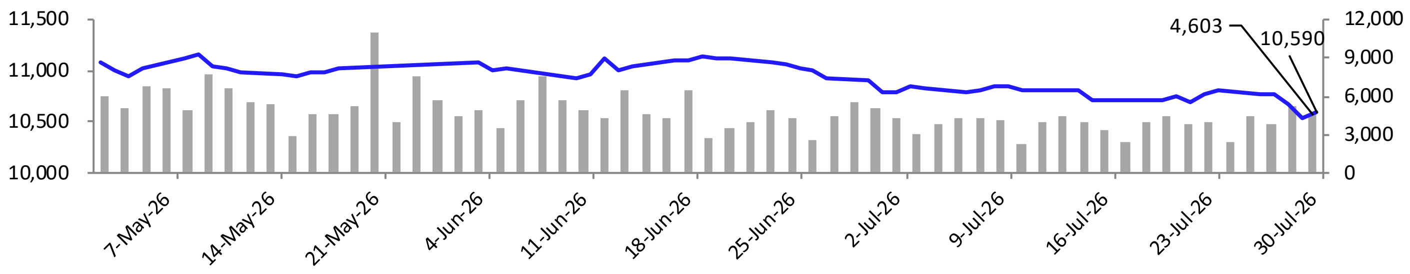
- **Sport Clubs Q2 Net Profit Doubles**

  Sport Clubs Co. saw its Q2 2026 bottom line jump 100.9% year-over-year to SAR 13.8mn, propelled by expanding active memberships and strong demand for personal training (Source: Tadawul).

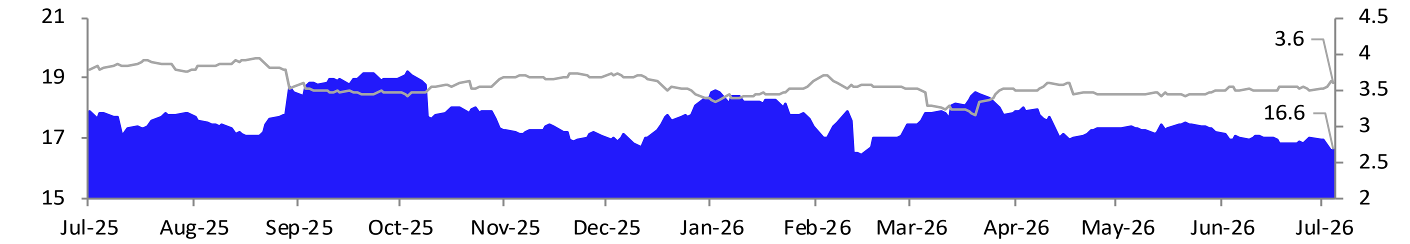
Sector Indices

Index	1D %	WTD %	MTD %	YTD %
Energy	0.7	-1.5	0.0	11.3
Materials	-0.6	-3.8	0.0	-3.2
Capital Goods	-2.0	-6.3	0.0	-6.7
Commercial	0.5	-1.7	0.0	-2.2
Transportation	-0.3	-0.2	0.0	-17.4
Consumer Durables	-0.2	-1.5	0.0	-1.3
Consumer Services	0.0	0.7	0.0	-9.4
Media	-0.7	-6.0	0.0	-45.2
Retailing	1.1	-1.7	0.0	-1.1
Food & Staples	0.6	1.6	0.0	-5.5
Food & Beverages	0.1	0.2	0.0	3.9
Health Care	-0.3	4.4	0.0	-8.6
Pharma	1.2	-0.9	0.0	4.0
Diversified Financials	0.1	-2.5	0.0	-12.6
Software & Services	0.7	0.3	0.0	-5.5
Real Estate	-0.3	-3.8	0.0	0.5
Insurance	-4.0	-7.4	0.0	9.0
REIT	-0.1	-1.4	0.0	0.7
Banks	1.4	-1.7	0.0	1.2
Telecom	1.5	-1.1	0.0	-2.0
Utilities	-0.5	-3.4	0.0	2.1

TASI – Price and Turnover – 3 Month Trend



TASI PE (x) and Dividend Yield (%)



Data source: Bloomberg, alrajhi capital
Note: TASI P/E is Adjusted P/E

TASI – Top Gainers and Losers

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Top Gainers				
TADCO	10.3	10.0	3.4	34.8
SPM	69.0	7.1	0.6	41.8
Takween	5.0	6.9	4.7	22.9
SPPC	8.9	4.7	4.7	41.9
Amlak	8.6	4.0	1.1	9.6
Top Losers				
Tawuniya	122.6	-10.0	1.2	154.3
Chemanol	35.9	-10.0	0.4	14.0
Riyadh Cement	20.9	-5.1	0.7	14.6
SIIG	12.0	-4.4	2.3	28.0
Albabtain	52.9	-4.2	1.1	61.6

TASI – Heavy Weight Stocks

Company	Last Price	Chg %	Index Impact	Value Trd (SAR mn)
Saudi Aramco	26.5	0.8	12.4	255.0
Al Rajhi	62.6	0.6	8.6	323.5
SNB	39.2	2.9	19.6	263.6
Maaden	56.6	-0.4	-1.7	55.9
STC	43.1	1.9	7.4	206.0

TASI – Most Active by Value Traded

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Al Rajhi	62.6	0.6	5.2	323.5
SNB	39.2	2.9	6.8	263.6
Saudi Aramco	26.5	0.8	9.7	255.0
STC	43.1	1.9	4.8	206.0
Tawuniya	122.6	-10.0	1.2	154.3

TASI - Stocks Closer to 52 Week High/Low

Company	Last Price	52Wk High/Low	Diff %	Value Trd (SAR mn)
52 Week High				
SPM	69.0	69.6	0.9	41.8
Bonyan REIT	10.2	10.2	0.9	0.7
Americana	2.2	2.3	0.9	47.8
MIS	241.2	244.3	1.3	42.3
Alkhabeer REIT	5.7	5.9	2.8	0.8
52 Week Low				
Riyadh Cement	20.9	20.9	0.0	14.6
Saleh Alrashed	39.5	39.5	-0.1	2.0
Saudi Cement	28.4	28.4	-0.1	2.8
Sipchem	12.7	12.7	-0.1	26.2
City Cement	10.1	10.1	-0.1	5.0

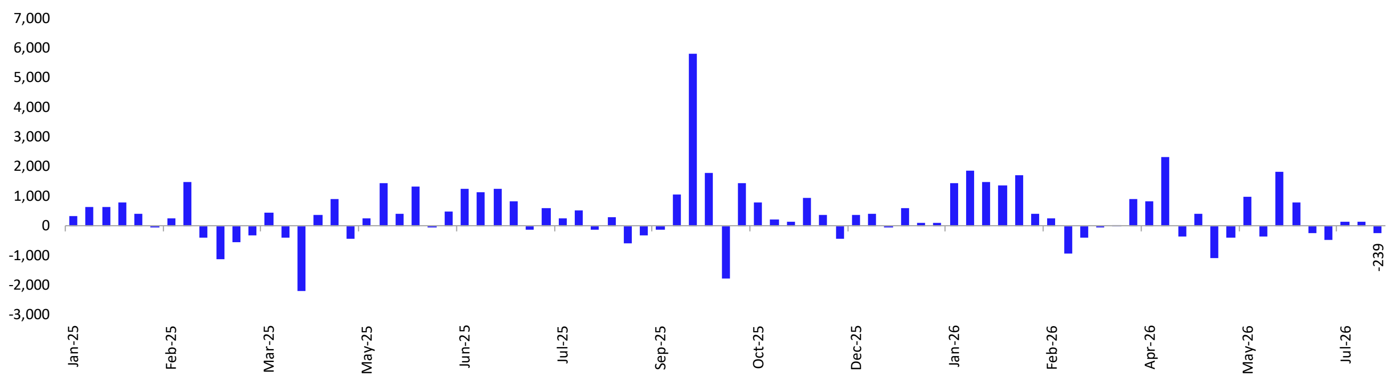
Data Sources: Bloomberg, Saudi Exchange (Tadawul), alrajhi capital

Weekly ownership data (%)

Weekly ownership data (%)												
Company	**7-May-26**	**14-May-26**	**21-May-26**	**4-Jun-26**	**11-Jun-26**	**18-Jun-26**	**25-Jun-26**	**2-Jul-26**	**9-Jul-26**	**16-Jul-26**	**23-Jul-26**	**YTD Net Δ**
Saudi Individuals – **Retail**	1.54	1.54	1.54	1.52	1.53	1.55	1.56	1.55	1.54	1.55	1.54	-0.09
Saudi Individuals - **Others**	7.14	6.99	6.99	7.21	7.20	7.29	7.26	7.24	7.09	7.08	7.03	-0.85
Saudi Institutions - **Corporates**	16.76	16.72	16.64	16.67	16.66	16.69	16.73	16.72	16.66	16.67	16.66	-0.31
Saudi Institutions - **Mutual Funds**	3.09	3.05	3.03	3.07	3.11	3.20	3.21	3.18	3.12	3.10	3.11	0.01
Saudi Institutions - **GREs**	65.33	65.64	65.76	65.39	65.35	64.95	64.95	65.07	65.46	65.50	65.53	1.44
Saudi Institutions - **Institution DPMs**	0.69	0.68	0.68	0.69	0.69	0.71	0.71	0.70	0.69	0.68	0.68	-0.08
GCC	0.79	0.78	0.78	0.79	0.79	0.81	0.81	0.81	0.80	0.79	0.79	-0.05
Foreign - QFIS	3.87	3.81	3.79	3.85	3.87	3.98	3.95	3.92	3.86	3.84	3.85	0.02
Foreign - Others	0.80	0.79	0.79	0.80	0.80	0.82	0.82	0.80	0.79	0.79	0.80	-0.09
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	

Weekly flow (SAR Mn)												
	7-May-26	**14-May-26**	**21-May-26**	**4-Jun-26**	**11-Jun-26**	**18-Jun-26**	**25-Jun-26**	**2-Jul-26**	**9-Jul-26**	**16-Jul-26**	**23-Jul-26**	**YTD**
Saudi Individuals	1,090	-1,187	-1,505	-48	-1,542	-973	82	-211	-44	-186	-441	-23,424
Saudi - Corp	33	956	518	407	-479	-396	102	670	153	350	-160	5,021
Saudi - MFs	57	134	-86	-39	-85	122	128	-122	-283	-219	720	-1,059
Saudi - GREs	-8	219	-201	-42	-40	82	43	-2	9	-166	-44	4,961
Saudi - Institution DPMs	-325	126	82	15	50	149	-74	251	26	27	-2	-1,416
GCC	239	160	190	48	281	218	-28	-98	3	47	167	3,290
Foreigners	-1,087	-409	1,002	-340	1,815	798	-252	-487	135	147	-239	12,626

Total Foreign Investors - Weekly Flow (SAR Mn)



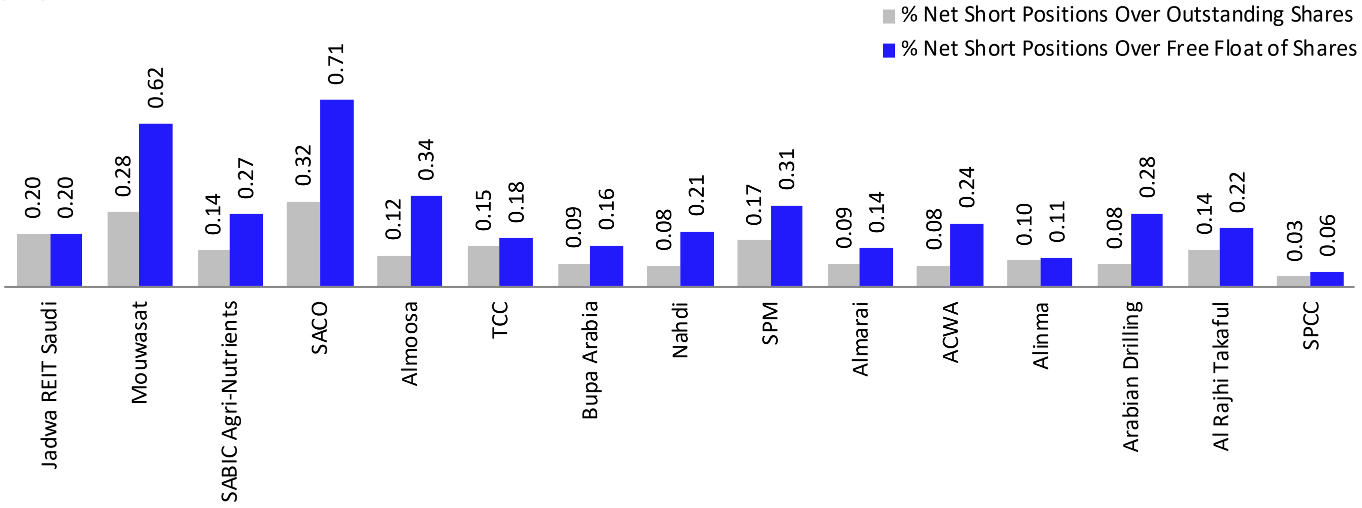
Data Sources: Saudi Exchange (Tadawul), alrajhi capital

SBL Positions – Top Stocks

Company	TSLV (SAR mn)	TSLV %	Weekly Change (%)	Weekly Change (SAR mn)	% of Mkt Cap	% of FF	DTC (20 Days)
ACWA	806.6	12.8%	-13.8%	-128.8	0.6%	1.1%	15.2
Solutions	271.9	4.3%	24.3%	53.1	1.1%	5.2%	16.8
Tadawul Group	264.0	4.2%	22.5%	48.4	1.9%	4.6%	10.7
SAL	251.9	4.0%	63.5%	97.8	1.8%	3.6%	9.9
Mouwasat	228.3	3.6%	23.3%	43.2	1.8%	2.3%	14.9
Almarai	220.0	3.5%	3.3%	7.1	0.5%	0.5%	8.4
Yansab	192.4	3.1%	-4.2%	-8.5	1.1%	2.3%	7.1
Bupa Arabia	187.6	3.0%	-2.9%	-5.6	0.8%	1.4%	11.5
SABIC Agri-Nutrients	173.6	2.8%	42.0%	51.3	0.3%	0.6%	3.8
Alinma	158.7	2.5%	151.6%	95.6	0.2%	0.3%	1.7
AMAK	145.0	2.3%	34.2%	37.0	2.2%	2.8%	7.7
A.Othaim Market	112.7	1.8%	-1.8%	-2.1	2.4%	3.8%	17.6
Advanced	110.2	1.8%	2.8%	3.0	1.9%	2.1%	9.0
Dallah Health	100.3	1.6%	20.5%	17.1	0.9%	2.0%	12.6
ELM	99.6	1.6%	-29.5%	-41.7	0.2%	0.6%	2.5
Saudi Kayan	97.2	1.5%	-0.8%	-0.8	1.3%	2.0%	5.1
NADEC	96.3	1.5%	-2.3%	-2.2	2.3%	3.7%	8.7
Catrion	94.8	1.5%	-0.1%	-0.1	1.7%	2.6%	11.8
Aldawaa	89.8	1.4%	-2.5%	-2.3	2.6%	4.1%	18.7
Tasnee	89.6	1.4%	-5.1%	-4.8	1.6%	1.6%	20.7

Note: TSLV - Total securities on loan value, FF – Free float, DTC – Days to cover, %TSLV represents the TSLV of the stock divided by the Total TSLV.

Aggregate Sum of Net Short Positions



Data Sources: Saudi Exchange (Tadawul), alrajhi capital

Summary of alrajhi capital Research Department Coverage

Sector	Company	Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
				2026E	2027E	2026E	2027E
Petchem	SABIC	148,800	49.6	31.4x	19.9x	8.4x	7.1x
	Sipchem	9,335	12.7	49.0x	19.3x	9.9x	7.6x
	SABIC Agri-Nutrients	58,505	122.9	10.3x	16.0x	7.4x	11.0x
	Advanced	5,720	22.0	17.3x	10.0x	11.6x	9.4x
Building Construction	ACC	2,213	22.1	14.5x	13.9x	7.4x	7.4x
	YC	4,583	22.6	11.8x	11.4x	8.9x	8.0x
	Saudi Cement	4,345	28.4	11.1x	10.1x	7.2x	6.9x
	QACCO	4,776	43.2	17.8x	18.2x	10.3x	10.1x
	YCC	2,353	14.9	25.3x	25.3x	8.9x	9.3x
	SPCC	2,601	18.6	25.1x	25.5x	11.6x	11.2x
	Najran Cement	932	5.5	20.3x	17.1x	7.4x	7.3x
	Riyadh Cement	2,504	20.9	12.3x	11.3x	7.3x	6.9x
	Bawan	2,046	34.1	17.9x	15.5x	6.7x	6.3x
	Riyadh Cables	14,970	99.8	12.7x	11.9x	10.9x	10.3x
	Marble Design	486	6.5	45.8x	47.7x	30.6x	31.6x
	Saudi Ceramics	2,406	24.1	24.1x	18.5x	21.6x	19.0x
Telecom	STC	215,700	43.1	15.6x	15.2x	21.6x	19.0x
	Etihad Etisalat	47,856	62.2	12.6x	12.0x	6.4x	6.0x
	Zain KSA	9,302	10.4	12.4x	13.9x	5.2x	5.1x
Consumer	Almarai	46,400	46.4	18.0x	16.5x	10.4x	9.3x
	Savola Group	7,818	26.1	12.6x	13.1x	5.5x	5.3x
	SADAFCO	6,604	203.2	21.3x	22.8x	14.3x	14.9x
	NADEC	4,238	14.1	15.8x	15.8x	5.5x	5.5x
	Almunajem	3,600	60.0	16.1x	17.8x	12.2x	12.4x
	First Mills	2,836	51.1	10.6x	13.0x	9.8x	11.3x
	Modern Mills	2,391	29.2	9.7x	11.7x	8.9x	10.2x
	Tanmiah	1,076	53.8	29.3x	15.6x	7.2x	6.6x
	Entaj	695	23.2	NA	35.2x	9.7x	8.8x
	Jarir	19,944	16.6	18.9x	19.1x	15.3x	15.5x
	A.Othaim Market	4,626	5.1	18.6x	19.2x	8.7x	8.7x
	eXtra	5,292	66.2	9.6x	8.6x	6.1x	5.5x
	BinDawood	5,292	4.6	20.4x	19.7x	8.8x	8.7x
	Leejam Sports	4,175	79.7	16.0x	16.7x	8.0x	7.6x
	Jahez	2,371	11.3	18.2x	15.4x	11.2x	10.1x
Healthcare	Dallah Health	10,686	105.2	15.5x	14.5x	11.7x	10.8x
	Mouwasat	12,440	62.2	15.9x	15.9x	11.4x	10.7x
	Care	5,068	113.0	15.1x	14.3x	11.4x	10.5x
	Al Hammadi	4,150	25.9	18.5x	18.5x	14.1x	13.7x
	Saudi German Health	2,737	29.7	14.9x	13.5x	7.8x	7.6x
	Fakeeh Care	8,106	34.9	26.9x	26.5x	17.7x	14.4x
	Sulaiman Al Habib	82,250	235.0	32.6x	25.8x	24.7x	20.3x
Pharma	SPIMACO	3,756	31.3	19.6x	16.5x	11.0x	9.9x
	Jamjoom Pharma	9,576	136.8	18.7x	16.5x	16.4x	14.5x
	Avalon Pharma	2,023	57.8	10.0x	9.1x	14.2x	12.4x
	Astra Industrial	9,712	121.4	13.5x	12.1x	10.4x	9.6x

		Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
				2026E	2027E	2026E	2027E
Insurance	Bupa Arabia	23,550	157.0	21.5x	19.1x	NA	NA
	Tawuniya	18,390	122.6	15.8x	13.8x	NA	NA
	GIG	1,672	31.8	12.2x	11.4x	NA	NA
	Malath Insurance	495	9.9	24.1x	19.4x	NA	NA
	Walaa	1,211	9.5	NA	13.4x	NA	NA
	Saudi Re	4,058	23.9	25.4x	21.0x	NA	NA
Energy	Saudi Aramco	6,408,160	26.5	14.2x	14.3x	7.7x	7.2x
	Arabian Drilling	7,182	80.7	20.2x	17.5x	6.4x	6.4x
	Aldrees	11,490	114.9	24.8x	21.4x	11.3x	10.2x
	ADES	18,788	16.6	21.6x	13.2x	8.0x	7.1x
	Luberef	21,381	126.7	15.1x	13.5x	12.1x	11.1x
IT	MIS	7,236	241.2	55.3x	50.4x	46.1x	43.2x
	Solutions	25,788	214.9	14.9x	13.1x	10.8x	9.7x
	Tam Development	271	74.0	6.7x	5.0x	4.9x	3.7x
	ELM	54,240	678.0	19.7x	16.6x	16.6x	14.1x
	Rasan	10,091	130.2	29.1x	27.2x	26.6x	25.0x
Tourism and Logistics	Theeb	1,461	22.1	10.6x	8.4x	5.0x	4.8x
	Budget Saudi	2,906	27.8	9.3x	7.5x	4.6x	4.2x
	Lumi	1,544	28.1	11.8x	9.4x	4.6x	4.5x
	Seera	5,580	20.4	48.4x	26.5x	8.8x	8.0x
	Catrion	5,720	69.8	17.9x	15.9x	11.0x	10.3x
	SGS	5,080	27.0	14.9x	14.1x	8.0x	7.6x
	SISCO Holding	2,921	35.8	11.9x	16.7x	4.2x	4.8x
	SAL	13,840	173.0	20.7x	19.9x	15.9x	15.0x
Real Estate	Al Akaria	5,978	15.9	50.9x	20.7x	19.7x	13.6x
	Cenomi	7,396	15.6	10.8x	7.8x	12.3x	11.0x
	Retal	5,080	10.2	13.9x	10.6x	14.1x	11.0x
	ARDCO	3,785	16.2	18.8x	15.7x	12.3x	11.0x
	Jabal Omar	18,880	16.0	NA	55.2x	22.5x	18.2x
	Masar	23,579	16.4	24.5x	26.0x	22.6x	21.3x
	MCDC	16,390	82.0	38.8x	35.3x	32.1x	27.5x
Staffing	SMASCO	2,492	6.2	12.5x	10.4x	8.1x	7.1x
	Tamkeen	1,277	48.2	13.8x	13.4x	8.2x	8.8x
	Maharah	3,156	5.3	13.2x	10.5x	11.3x	10.4x
	Al Mawarid	2,114	105.7	13.0x	12.1x	10.0x	9.6x
Others	Tadawul Group	14,232	118.6	16.9x	15.4x	13.5x	12.1x
	AWPT	3,500	100.0	11.0x	9.0x	9.5x	8.1x
	ACWA	143,794	187.6	52.1x	35.6x	31.8x	22.9x
	AMAK	6,606	73.4	17.9x	14.7x	9.0x	7.5x
	Equipment House	818	27.3	11.1x	9.4x	9.0x	7.9x
	Miahona	1,955	12.2	34.7x	19.9x	25.1x	20.4x
	Academy of Learning	902	6.7	10.6x	7.8x	11.6x	9.0x
	UIHC	2,205	29.4	2.5x	2.3x	NA	NA

Source: Bloomberg, alrajhi capital

Note: N/A stands for Not Applicable. N/A is applicable for P/E above 100 or a negative EPS.

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