Daily Market Report

Saudi Arabia Stock Exchange

26 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
4,976	1,704	7,677	11,232	4,657	98.9	88.6	4.81	3.76	4.63
▲ 0.4	▲ 0.6	▲ 0.3	▲ 0.5	▲ 0.1	▼ -0.1	▼ -3.9	▲ 2	▲ 1	▼ 7

Global commentary

- **U.S. Indices Gain On Tech Rebound**
  U.S. indices closed higher on Tuesday as recovering technology stocks ahead of key semiconductor earnings, alongside declining bond yields lifted market tone; The S&P 500, Dow Jones and Nasdaq climbed 0.3%, 0.3% and 0.7%, respectively (Source: Reuters)
- **European Stocks Mixed As Tensions Ease**
  European indices ended mixed on Tuesday as easing Middle East concerns, declining energy prices, and rebounding AI infrastructure and manufacturing stocks supported confidence. The FTSE 100 and DAX rose 0.3% and 0.6%, respectively while CAC 40 declined 0.2% (Source: CNBC).
- **Asian Markets Gain Ahead Of Nvidia Results**
  Asian markets traded mostly higher on Wednesday morning as easing bond yields and caution before key technology earnings of Nvidia drove sentiment among investors (Source: CNBC).
- **Oil Prices Slip On Hormuz Talks**
  Oil prices slipped on Wednesday morning as resumed talks between Iran and Oman over Strait of Hormuz management raised hopes of reopening the waterway (Source: Reuters).
- **Gold Softens Ahead Of US Inflation**
  Gold prices softened early Wednesday as investors anticipated US inflation metrics to assess central bank rate trajectories following recent peak trading highs (Source: Reuters).

Major Currencies	Rate	1D (%)	MTD (%)	YTD (%)
Dollar Index	98.9	-0.1	-1.0	0.6
Pound Sterling (£/$)	0.7	-0.1	-1.2	1.3
Euro (€/$)	0.9	-0.1	-1.3	-0.6
Japanese Yen ($/¥)	159.2	0.1	1.1	-1.6
Yuan (¥/$)	6.7	-0.1	-0.5	3.7
Swiss Franc (₣/$)	0.8	-0.1	-0.7	-1.1

Interest Rates	1M	3M	12M	3M Chg (YoY)
SAIBOR	4.64	4.81	5.07	▼ 41 bps
Term SOFR	3.68	3.76	4.01	▼ 47 bps
Spread (bps)	96	106	106	

U.S. Treasury and KSA Government Sukuk Yields	2yr	5yr	10yr	10yr Chg 1D
US Treasury	4.17	4.34	4.63	▼ 7 bps
KSA Gov Sukuk	5.07	5.30	5.56	▼ 1 bps

Data source: Bloomberg, alrajhi capital

Global Indices	Indices	1D%	MTD%	YTD%
MSCI ACWI (Global)	1,150	0.4	2.6	13.3
MSCI Developed Markets	4,976	0.4	2.6	12.3
MSCI Emerging Markets	1,704	0.6	2.3	21.3
S&P 500 (US)	7,677	0.3	2.5	12.2
Nasdaq (US)	26,151	0.7	3.1	12.5
DJ Industrial (US)	53,577	0.3	2.1	11.5
FTSE 100 (UK)	10,886	0.3	0.2	9.6
DAX (German)	26,266	0.6	2.5	7.3
CAC 40 (France)	8,439	-0.2	-0.8	3.6
Nikkei 225 (Japan)	65,856	0.5	2.3	30.8
Hang Seng (Hong Kong)	25,511	-0.0	-1.4	-0.5
Kospi (Korean)	6,743	0.7	2.2	60.0
Shanghai Composite (China)	3,889	0.2	1.5	-2.0
ASX 200 (Australia)	5,869	0.3	0.6	9.7
Sensex (India)	77,656	0.4	-0.6	-8.9
Regional Indices				
MSCI GCC Ex-KSA	645	-0.2	1.4	-1.9
TASI (Saudi)	11,232	0.5	6.1	7.1
QSE (Qatar)	9,785	0.5	-1.4	-9.1
KSE (Kuwait)	9,321	0.0	1.2	-1.9
ADX (Abu Dhabi)	10,070	0.2	1.6	0.8
DFM (Dubai)	5,835	-0.5	0.7	-3.5
MSM30 (Oman)	7,503	0.0	3.1	27.9
BSE (Bahrain)	1,947	0.0	-0.5	-5.8
Major Commodities				
Brent Crude ($/bbl)	89	-3.9	-1.7	45.6
WTI Crude ($/bbl)	82	-3.1	-2.7	43.4
Natural Gas ($mmbtu)	2.77	-0.4	0.8	-25.4
Gold Spot ($/Oz)	4,657	0.1	15.1	7.8
Silver Spot ($/Oz)	69	-0.4	19.2	-4.2
Steel ($/ton)	1,196	0.0	0.4	27.9
Iron Ore (CNY/MT)	717	0.1	1.0	-6.7
Copper ($/MT)	14,506	1.0	4.8	16.5
Zinc ($/MT)	4,023	1.4	8.5	30.6

Data source: Bloomberg, alrajhi capital

Saudi Stock Market (TASI)

Last Close			Value Traded (SAR bn)			Key Ratios			
▲ 11,232			6.10						
1D (%)	MTD (%)	YTD (%)	Gainers	Neutral	Losers	P/E (x)	P/E (x) Ex. Aramco	Price-to-Book (x)	Dividend Yield (%) TTM
▲ 0.5	▲ 6.1	▲ 7.1	▲ 121	● 20	▼ 129	16.8	19.1	2.2	3.4

Saudi commentary

- **TASI Closed in Green**

  On Tuesday, TASI closed in Green at 11,231.61 (+0.51%). Out of 21 sectors, 12 closed in green as Software & Services (+3.23%) and Insurance (+2.43%) were top gainers in positive territory while Media and Entertainment (-2.51%) and Energy (-1.07%) were the major laggards. Market breadth stood at 121 gainers vs 129 losers, and daily turnover reached SAR 6.1bn.

- **MIS Expands Data Center Scope with HUMAIN**

  Al Moammar Information Systems expanded its AI data center contract with HUMAIN from 50 MW to 250 MW, raising total contract value over 689% of its 2025 revenue (Source: Tadawul).

- **Equipment House Awarded SAR 24.4mn Contract**

  Scientific & Medical Equipment House Co. was awarded a 3-year, SAR 24.4mn contract by King Khalid University for clinical support and equipment maintenance (Source: Tadawul).

- **2P Opens New Branch in Syria**

  Perfect Presentation for Commercial Services Co. (2P) announced opening a new branch in Syria to expand its international operations footprint (Source: Tadawul).

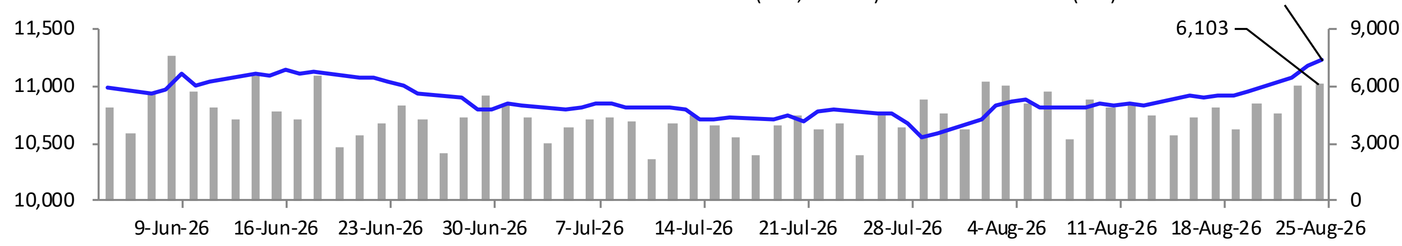
- **BinDawood Secures SAR 542mn Murabaha Deal**

  BinDawood Holding obtained SAR 542mn in Sharia-compliant financing from BSF and GIB to fund acquiring Estonian dairy assets via its subsidiary (Source: Tadawul).

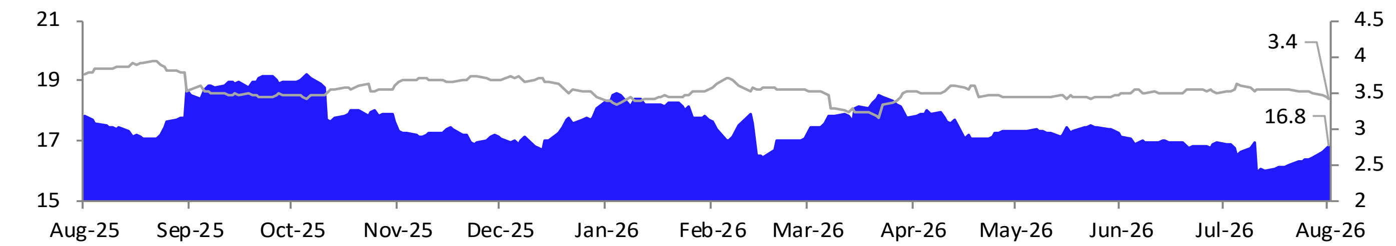
Sector Indices

Index	1D %	WTD %	MTD %	YTD %
Energy	-1.1	-0.2	-0.1	11.2
Materials	-0.4	2.8	10.6	7.0
Capital Goods	0.4	1.8	8.6	1.3
Commercial	0.2	1.2	-2.1	-4.3
Transportation	0.4	1.3	2.2	-15.6
Consumer Durables	-0.4	0.6	1.1	-0.2
Consumer Services	-0.6	-0.4	6.9	-3.1
Media	-2.5	4.2	-1.0	-45.7
Retailing	-0.2	1.3	4.0	2.9
Food & Staples	0.1	0.1	-1.3	-6.6
Food & Beverages	0.2	0.4	3.0	7.0
Health Care	0.7	1.1	2.7	-6.2
Pharma	-0.1	-0.4	1.8	6.0
Diversified Financials	0.6	3.9	7.6	-6.0
Software & Services	3.2	4.4	1.2	-4.3
Real Estate	0.1	1.1	8.5	9.0
Insurance	2.4	3.7	11.3	21.2
REIT	-0.1	-0.2	-2.1	-1.5
Banks	1.5	4.4	8.4	9.7
Telecom	-0.1	1.0	3.5	1.5
Utilities	2.0	4.8	4.7	6.9

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				
Alkathiri	1.3	9.5	20.4	25.2
MRNA	8.6	6.7	0.8	6.6
SPPC	8.5	6.7	9.2	77.2
Rasan	143.0	5.9	0.9	129.4
MIS	321.4	5.7	0.3	85.4
Top Losers				
SRMG	62.1	-3.8	0.7	44.8
Cenomi Retail	17.8	-3.5	4.5	82.9
Al Yamamah Steel	37.4	-2.6	0.5	18.4
Naseej	25.0	-2.6	0.4	11.4
SFICO	62.7	-2.4	0.6	39.6

TASI – Heavy Weight Stocks

Company	Last Price	Chg %	Index Impact	Value Trd (SAR mn)
Saudi Aramco	26.3	-1.1	-18.7	270.0
Al Rajhi	69.0	2.5	41.8	794.5
SNB	43.0	0.1	1.1	176.2
Maaden	69.5	-0.8	-3.7	92.7
STC	44.3	-0.2	-0.7	106.3

TASI – Most Active by Value Traded

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Al Rajhi	69.0	2.5	11.6	794.5
Saudi Aramco	26.3	-1.1	10.2	270.0
Alinma	25.4	0.7	7.9	199.4
SNB	43.0	0.1	4.1	176.2
Rasan	143.0	5.9	0.9	129.4

TASI - Stocks Closer to 52 Week High/Low

Company	Last Price	52Wk High/Low	Diff %	Value Trd (SAR mn)
52 Week High				
Alinma	25.4	25.5	0.4	199.4
Luberef	137.9	138.8	0.7	33.0
BSF	21.9	22.0	0.7	48.1
MARAFIQ	44.8	45.6	1.8	70.8
MIS	321.4	327.2	1.8	85.4
52 Week Low				
Jadwa REIT Saudi	9.6	9.6	-0.4	3.6
MEFIC REIT	3.3	3.3	-1.2	0.1
Jadwa REIT Alharamain	4.8	4.7	-1.3	0.6
Alistithmar REIT	6.8	6.7	-1.5	0.3
Musharaka REIT	3.4	3.4	-1.8	0.3

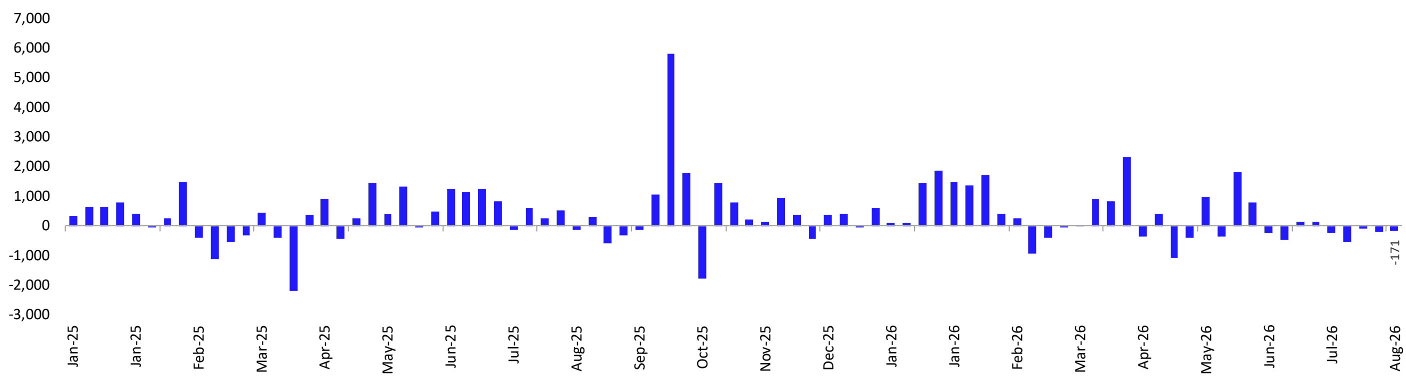
Data Sources: Bloomberg, Saudi Exchange (Tadawul), alrajhi capital

Weekly ownership data (%)

Weekly ownership data (%)												
Company	**11-Jun-26**	**18-Jun-26**	**25-Jun-26**	**2-Jul-26**	**9-Jul-26**	**16-Jul-26**	**23-Jul-26**	**30-Jul-26**	**6-Aug-26**	**13-Aug-26**	**20-Aug-26**	**YTD Net Δ**
Saudi Individuals – **Retail**	1.53	1.55	1.56	1.55	1.54	1.55	1.54	1.53	1.52	1.52	1.56	-0.06
Saudi Individuals - **Others**	7.20	7.29	7.26	7.24	7.09	7.08	7.03	7.03	7.16	7.16	7.24	-0.64
Saudi Institutions - **Corporates**	16.66	16.69	16.73	16.72	16.66	16.67	16.66	16.64	16.68	16.64	16.69	-0.28
Saudi Institutions - **Mutual Funds**	3.11	3.20	3.21	3.18	3.12	3.10	3.11	3.07	2.57	2.57	2.60	-0.50
Saudi Institutions - **GREs**	65.35	64.95	64.95	65.07	65.46	65.50	65.53	65.61	65.87	65.87	65.64	1.55
Saudi Institutions - **Institution DPMs**	0.69	0.71	0.71	0.70	0.69	0.68	0.68	0.70	0.71	0.70	0.71	-0.05
GCC	0.79	0.81	0.81	0.81	0.80	0.79	0.79	0.78	0.79	0.80	0.81	-0.04
Foreign - QFIS	3.87	3.98	3.95	3.92	3.86	3.84	3.85	3.83	3.89	3.90	3.93	0.10
Foreign - Others	0.80	0.82	0.82	0.80	0.79	0.79	0.80	0.80	0.81	0.82	0.82	-0.07
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)												
	11-Jun-26	**18-Jun-26**	**25-Jun-26**	**2-Jul-26**	**9-Jul-26**	**16-Jul-26**	**23-Jul-26**	**30-Jul-26**	**6-Aug-26**	**13-Aug-26**	**20-Aug-26**	**YTD**
Saudi Individuals	-1,542	-973	82	-211	-44	-186	-441	104	-1,667	130	-279	-25,136
Saudi - Corp	-479	-396	102	670	153	350	-160	408	1,838	64	27	7,358
Saudi - MFs	-85	122	128	-122	-283	-219	720	83	-114	-186	214	-1,063
Saudi - GREs	-40	82	43	-2	9	-166	-44	-14	-39	166	43	5,117
Saudi - Institution DPMs	50	149	-74	251	26	27	-2	-32	-46	3	-20	-1,512
GCC	281	218	-28	-98	3	47	167	-15	103	25	186	3,590
Foreigners	1,815	798	-252	-487	135	147	-239	-533	-75	-203	-171	11,645

Total Foreign Investors - Weekly Flow (SAR Mn)



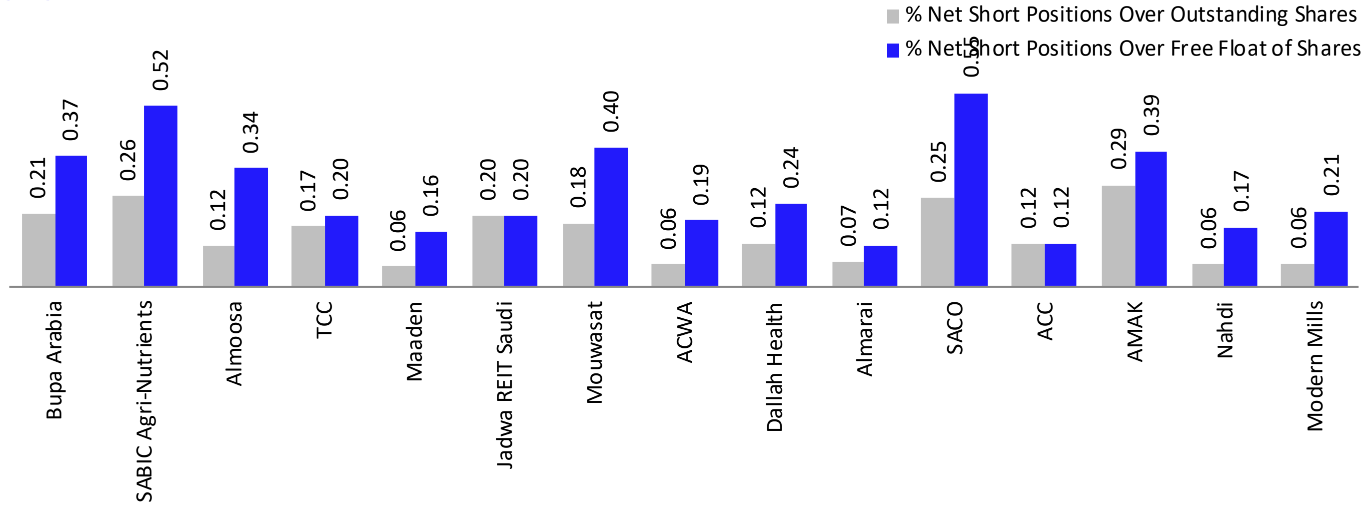
Data Sources: Saudi Exchange (Tadawul), alrajhi capital

SBL Positions – Top Stocks

Company	TSLV (SAR mn)	TSLV %	Weekly Change (%)	Weekly Change (SAR mn)	% of Mkt Cap	% of FF	DTC (20 Days)
ACWA	829.0	11.2%	4.4%	34.6	0.5%	1.1%	13.5
SAL	381.2	5.1%	44.4%	117.2	2.8%	5.5%	11.3
Saudi Aramco	322.6	4.3%	30.7%	75.8	0.0%	0.0%	1.3
Alinma	314.4	4.2%	26.1%	65.1	0.4%	0.5%	2.5
Bjaz	291.5	3.9%	11.8%	30.8	1.9%	1.9%	6.6
SABIC Agri-Nutrients	275.6	3.7%	8.0%	20.3	0.4%	0.9%	3.7
Mouwasat	262.6	3.5%	0.5%	1.4	2.0%	2.5%	11.5
Tadawul Group	261.8	3.5%	3.8%	9.6	1.7%	4.2%	5.1
Bupa Arabia	257.6	3.5%	2.9%	7.2	1.0%	1.8%	13.8
Solutions	250.6	3.4%	0.1%	0.2	1.0%	5.0%	8.8
Almarai	230.8	3.1%	9.4%	21.8	0.5%	0.5%	9.1
Yansab	188.2	2.5%	3.5%	6.4	1.0%	2.0%	8.1
Advanced	119.4	1.6%	-1.1%	-1.3	1.8%	2.0%	10.0
Dallah Health	117.5	1.6%	5.7%	6.4	1.1%	2.4%	7.1
A.Othaim Market	116.9	1.6%	-1.5%	-1.8	2.6%	4.1%	12.9
AMAK	116.2	1.6%	5.1%	5.6	1.5%	1.9%	3.9
SIPCHEM	109.0	1.5%	14.4%	13.7	1.1%	1.1%	6.4
Al Rajhi Takaful	105.1	1.4%	5.5%	5.5	1.0%	1.5%	5.9
Petro Rabigh	103.7	1.4%	-3.0%	-3.2	0.3%	0.7%	0.6
Tasnee	103.6	1.4%	1.2%	1.2	1.6%	1.6%	9.0

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 alrajhi capital

Summary of alrajhi capital Research Department Coverage

Sector	Company	Mcap (SARmn)	Last Price	P/E (x) 2026E	P/E (x) 2027E	EV/EBITDA (x) 2026E	EV/EBITDA (x) 2027E
Petchem	SABIC	150,900	50.3	31.8x	20.2x	8.5x	7.2x
	Sipchem	9,790	13.4	51.3x	20.2x	10.3x	7.9x
	SABIC Agri-Nutrients	61,789	129.8	10.9x	16.9x	7.9x	11.8x
	Advanced	6,464	24.9	19.6x	11.3x	12.2x	9.9x
Building Construction	ACC	2,182	21.8	14.3x	13.7x	7.3x	7.3x
	YC	4,743	23.4	12.2x	11.8x	9.4x	8.5x
	Saudi Cement	4,400	28.8	11.2x	10.3x	7.6x	7.3x
	QACCO	4,977	45.0	18.5x	19.0x	11.0x	10.9x
	YCC	2,356	15.0	25.4x	25.4x	9.5x	9.9x
	SPCC	2,726	19.5	26.3x	26.7x	11.9x	11.4x
	Najran Cement	954	5.6	20.8x	17.5x	7.7x	7.6x
	Riyadh Cement	2,784	23.2	13.7x	12.6x	8.4x	7.9x
	Bawan	2,108	35.1	18.5x	16.0x	6.7x	6.3x
	Riyadh Cables	16,275	108.5	13.8x	12.9x	12.0x	11.4x
	Marble Design	409	5.5	38.5x	40.1x	25.6x	26.4x
	Saudi Ceramics	2,596	26.0	26.0x	20.0x	22.9x	20.2x
Telecom	STC	221,400	44.3	16.1x	15.6x	22.9x	20.2x
	Etihad Etisalat	50,397	65.5	13.3x	12.6x	6.7x	6.3x
	Zain KSA	9,374	10.4	12.5x	14.0x	5.2x	5.1x
Consumer	Almarai	48,300	48.3	18.7x	17.2x	10.7x	9.6x
	Savola Group	7,800	26.0	12.5x	13.1x	5.8x	5.6x
	SADAFCO	6,653	204.7	21.5x	22.9x	14.0x	14.5x
	NADEC	4,525	15.0	16.9x	16.9x	5.9x	6.0x
	Almunajem	3,693	61.6	16.6x	18.2x	12.9x	13.1x
	First Mills	2,966	53.5	11.1x	13.6x	10.2x	11.7x
	Modern Mills	2,265	27.7	9.2x	11.1x	8.7x	10.0x
	Tanmiah	1,280	64.0	34.9x	18.6x	7.6x	7.0x
	Entaj	704	23.5	NA	35.6x	9.5x	8.6x
	Jarir	20,556	17.1	19.4x	19.7x	16.1x	16.2x
	A.Othaim Market	4,464	5.0	17.9x	18.5x	9.3x	9.3x
	eXtra	5,280	66.0	9.6x	8.6x	6.1x	5.5x
	BinDawood	5,361	4.7	20.7x	19.9x	8.7x	8.6x
	Leejam Sports	4,225	80.7	16.2x	16.9x	8.0x	7.7x
	Jahez	2,583	12.3	19.9x	16.7x	12.2x	11.0x
Healthcare	Dallah Health	10,300	101.4	15.0x	14.0x	11.7x	10.8x
	Mouwasat	12,970	64.9	16.6x	16.6x	12.2x	11.4x
	Care	5,642	125.8	16.8x	15.9x	13.3x	12.3x
	Al Hammadi	4,096	25.6	18.3x	18.3x	13.9x	13.4x
	Saudi German Health	2,980	32.4	16.2x	14.7x	8.1x	7.9x
	Fakeeh Care	8,389	36.2	27.8x	27.4x	18.5x	15.1x
	Sulaiman Al Habib	84,245	240.7	33.4x	26.5x	25.2x	20.8x
Pharma	SPIMACO	3,720	31.0	19.4x	16.3x	11.2x	10.1x
	Jamjoom Pharma	9,835	140.5	19.2x	16.9x	16.8x	14.9x
	Avalon Pharma	2,174	62.1	10.7x	9.8x	15.2x	13.3x
	Astra Industrial	11,144	139.3	15.5x	13.9x	12.1x	11.1x

		Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
				2026E	2027E	2026E	2027E
Insurance	Bupa Arabia	25,245	168.3	23.0x	20.5x	NA	NA
	Tawuniya	21,210	141.4	18.2x	15.9x	NA	NA
	GIG	1,662	31.7	12.1x	11.3x	NA	NA
	Malath Insurance	508	10.2	24.8x	19.9x	NA	NA
	Walaa	1,421	11.1	NA	15.7x	NA	NA
	Saudi Re	4,660	27.4	29.2x	24.1x	NA	NA
Energy	Saudi Aramco	6,359,760	26.3	14.1x	14.2x	7.7x	7.2x
	Arabian Drilling	8,144	91.5	22.9x	19.9x	7.0x	7.0x
	Aldrees	11,970	119.7	25.9x	22.2x	11.6x	10.5x
	ADES	21,678	19.2	24.9x	15.2x	8.8x	7.7x
	Luberef	23,271	137.9	16.4x	14.7x	13.0x	11.9x
IT	MIS	9,642	321.4	73.7x	67.1x	60.0x	56.2x
	Solutions	24,828	206.9	14.3x	12.6x	10.8x	9.7x
	Tam Development	239	65.3	5.9x	4.4x	4.3x	3.2x
	ELM	51,200	640.0	18.6x	15.6x	15.5x	13.2x
	Rasan	11,084	143.0	32.0x	29.9x	29.4x	27.7x
Tourism and Logistics	Theeb	1,382	21.0	10.1x	7.9x	5.0x	4.8x
	Budget Saudi	3,362	32.2	10.8x	8.7x	5.1x	4.7x
	Lumi	1,570	28.5	11.9x	9.5x	4.6x	4.5x
	Seera	5,867	21.4	50.9x	27.9x	7.7x	7.0x
	Catrion	5,953	72.6	18.6x	16.5x	11.7x	10.9x
	SGS	5,095	27.1	15.0x	14.1x	8.0x	7.6x
	SISCO Holding	3,161	38.7	12.8x	18.1x	4.5x	5.1x
	SAL	13,504	168.8	20.2x	19.4x	15.8x	14.9x
Real Estate	Al Akaria	5,850	15.6	49.9x	20.3x	19.9x	13.7x
	Cenomi	7,690	16.2	11.2x	8.1x	12.9x	11.6x
	Retal	5,000	10.0	13.7x	10.4x	13.2x	10.4x
	ARDCO	3,741	16.0	18.6x	15.5x	13.3x	11.9x
	Jabal Omar	22,420	19.0	NA	65.5x	25.7x	20.8x
	Masar	26,284	18.3	27.3x	29.0x	24.3x	22.9x
	MCDC	16,620	83.1	39.4x	35.8x	32.7x	28.0x
Staffing	SMASCO	2,360	5.9	11.8x	9.8x	7.8x	6.8x
	Tamkeen	1,256	47.4	13.5x	13.2x	8.0x	8.6x
	Maharah	2,820	4.7	11.8x	9.4x	10.2x	9.4x
	Al Mawarid	2,090	104.5	12.9x	12.0x	9.8x	9.4x
Others	Tadawul Group	15,600	130.0	18.5x	16.9x	15.1x	13.5x
	AWPT	3,521	100.6	11.0x	9.0x	9.9x	8.5x
	ACWA	151,305	197.4	54.8x	37.5x	33.5x	24.0x
	AMAK	7,938	88.2	21.5x	17.6x	10.9x	9.1x
	Equipment House	850	28.3	11.6x	9.7x	9.9x	8.7x
	Miahona	1,822	11.3	32.3x	18.6x	24.7x	20.1x
	Academy of Learning	891	6.6	10.5x	7.7x	11.5x	8.9x
	UIHC	2,385	31.8	2.7x	2.5x	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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