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 |
| 4,968 | 1,719 | 7,686 | 11,127 | 4,437 | 99.4 | 90.5 | 4.84 | 3.76 | 4.75 |
| ▼ -0.4 | ▼ -0.2 | ▼ -0.3 | ▼ -0.3 | ▼ -0.4 | ▼ -0.3 | ▲ 1.3 | ▼ 15 | ▼ 1 | ▲ 3 |

# Global commentary

- **U.S. Indices Fall on Inflation Fears**
  U.S. indices ended session lower on Monday as surging crude prices revived inflation fears while hawkish Federal Reserve commentary heightened expectations of monetary tightening; the S&P 500, Dow Jones and Nasdaq declined 0.3%, 0.7% and 0.1%, respectively (Source: Reuters).
- **European Markets Slip on Rate Concerns**
  European markets trended lower on Monday as surging oil prices consolidated European Central Bank rate-hike expectations, putting pressure on technology and industrial sector shares; CAC 40 and DAX fell 0.8% and 1.2%, respectively while FTSE 100 closed flat (Source: Reuters).
- **Asian Markets Mixed on Macro Data**
  Asian markets trended mixed on Tuesday morning as expanding Chinese private manufacturing activity balanced Middle East conflict concerns and rising Japanese government bond yields (Source: Reuters).
- **Oil Prices Rise on Supply Concerns**
  Oil prices advanced Tuesday morning as renewed Middle East hostilities between the U.S. and Iran reignited supply disruption concerns across key crude producing regions (Source: Reuters).
- **Gold Prices Slip Ahead of Labor Data**
  Gold prices slipped early Tuesday as traders awaited key U.S. labor market data this week to shape Federal Reserve policy expectations (Source: Reuters).

| Major Currencies | | | | |
|---|---|---|---|---|
| | Rate | 1D (%) | MTD (%) | YTD (%) |
| Dollar Index | 99.4 | -0.3 | 0.0 | 1.1 |
| Pound Sterling (£/$) | 0.7 | -0.1 | 0.0 | 0.6 |
| Euro (€/$) | 0.9 | -0.3 | 0.0 | -1.1 |
| Japanese Yen ($/¥) | 159.7 | -0.2 | 0.0 | -1.9 |
| Yuan (¥/$) | 6.7 | -0.2 | 0.0 | 3.7 |
| Swiss Franc (F/$) | 0.8 | -0.1 | 0.0 | -2.0 |
| **Interest Rates** | | | | |
| | 1M | 3M | 12M | 3M Chg (YoY) |
| SAIBOR | 4.65 | 4.84 | 5.08 | ▼ 66 bps |
| Term SOFR | 3.68 | 3.76 | 4.03 | ▼ 41 bps |
| Spread (bps) | 97 | 108 | 106 | |
| **U.S. Treasury and KSA Government Sukuk Yields** | | | | |
| | 2yr | 5yr | 10yr | 10yr Chg 1D |
| US Treasury | 4.34 | 4.50 | 4.75 | ▲ 3 bps |
| KSA Gov Sukuk | 5.17 | 5.35 | 5.59 | ▲ 3 bps |

Data source: Bloomberg, alrajhi capital

| Global Indices | Indices | 1D% | MTD% | YTD% |
|---|---|---|---|---|
| MSCI ACWI (Global) | 1,149 | -0.3 | 0.0 | 13.3 |
| MSCI Developed Markets | 4,968 | -0.4 | 0.0 | 12.1 |
| MSCI Emerging Markets | 1,719 | -0.2 | 0.0 | 22.4 |
| S&P 500 (US) | 7,686 | -0.3 | 0.0 | 12.3 |
| Nasdaq (US) | 26,371 | -0.1 | 0.0 | 13.5 |
| DJ Industrial (US) | 53,186 | -0.7 | 0.0 | 10.7 |
| FTSE 100 (UK) | 10,824 | 0.0 | 0.0 | 9.0 |
| DAX (German) | 26,258 | -1.2 | 0.0 | 7.2 |
| CAC 40 (France) | 8,335 | -0.8 | 0.0 | 2.3 |
| Nikkei 225 (Japan) | 66,312 | -0.1 | 0.0 | 31.7 |
| Hang Seng (Hong Kong) | 25,567 | -0.1 | 0.0 | -0.2 |
| Kospi (Korean) | 6,820 | 0.5 | 0.0 | 61.8 |
| Shanghai Composite (China) | 3,986 | 0.9 | 0.0 | 0.4 |
| ASX 200 (Australia) | 5,842 | 0.0 | 0.0 | 9.2 |
| Sensex (India) | 76,957 | -0.4 | 0.0 | -9.7 |
| **Regional Indices** | | | | |
| MSCI GCC Ex-KSA | 642 | -0.6 | 0.0 | -2.3 |
| TASI (Saudi) | 11,127 | -0.3 | 0.0 | 6.1 |
| QSE (Qatar) | 9,807 | -0.6 | 0.0 | -8.9 |
| KSE (Kuwait) | 9,288 | -0.2 | 0.0 | -2.2 |
| ADX (Abu Dhabi) | 10,007 | -0.4 | 0.0 | 0.1 |
| DFM (Dubai) | 5,836 | -0.8 | 0.0 | -3.5 |
| MSM30 (Oman) | 7,604 | 0.3 | 0.0 | 29.6 |
| BSE (Bahrain) | 1,936 | -0.2 | 0.0 | -6.3 |
| **Major Commodities** | | | | |
| Brent Crude ($/bbl) | 90 | 1.3 | 0.0 | 48.7 |
| WTI Crude ($/bbl) | 86 | 2.8 | 0.0 | 49.4 |
| Natural Gas ($mmbtu) | 2.94 | 1.6 | 0.0 | -22.0 |
| Gold Spot ($/Oz) | 4,437 | -0.4 | 0.0 | 2.7 |
| Silver Spot ($/Oz) | 67 | 0.3 | 0.0 | -7.1 |
| Steel ($/ton) | 1,207 | 0.2 | 0.0 | 29.1 |
| Iron Ore (CNY/MT) | 726 | 0.6 | 0.0 | -5.5 |
| Copper ($/MT) | 14,446 | 0.0 | 0.0 | 16.0 |
| Zinc ($/MT) | 4,084 | 0.0 | 0.0 | 32.5 |

Data source: Bloomberg, alrajhi capital

alrajhi capital

## Saudi Stock Market (TASI)

| Last Close | | Value Traded (SAR bn) | | | Key Ratios | | | |
|---|---|---|---|---|---|---|---|---|
| ▼ 11,127 | | 10.26 | | | | | | |
| **1D (%)** | **MTD (%)** | **YTD (%)** | **Gainers** | **Neutral** | **Losers** | **P/E (x)** | **P/E (x) Ex. Aramco** | **Price-to-Book (x)** | **Dividend Yield (%) TTM** |
| ▼ -0.3 | ● 0.0 | ▲ 6.1 | ▲ 86 | ● 8 | ▼ 176 | 16.7 | 18.9 | 2.1 | 3.5 |

## Saudi commentary

- **TASI Closed in Red**

  On Monday, TASI closed in red at 11,127.08 (-0.28%). Out of 21 sectors, 17 sectors closed in red; Financial Services (-2.14%) and Consumer Durables & Apparel (-2.14%) were the major laggards while Consumer Services (+0.61%) and Telecommunication Services (+0.50%) were the leading gainers. Market breadth stood at 86 gainers vs 176 losers and a daily turnover value of SAR 10.3bn.

- **MIS Wins SAR 301mn Government Orders**

  MIS received two purchase orders worth SAR 301.16mn from the Ministry of Municipalities and Housing to provide Microsoft information system services (Source: Tadawul).

- **Solutions Co. Signs Deal with TETCO**

  Solutions Co. signed a 5-year revenue-sharing contract with TETCO to develop and operate the Madares Platform, targeting over 10% of FY2025 revenue (Source: Tadawul).

- **Luberef Signs 10-Year Deal with Aramco**

  Luberef signed a 10-year supply agreement with Saudi Aramco for its Jeddah facility, securing 24,500 bpd of feedstock to maintain Group I base oil production (Source: Tadawul).

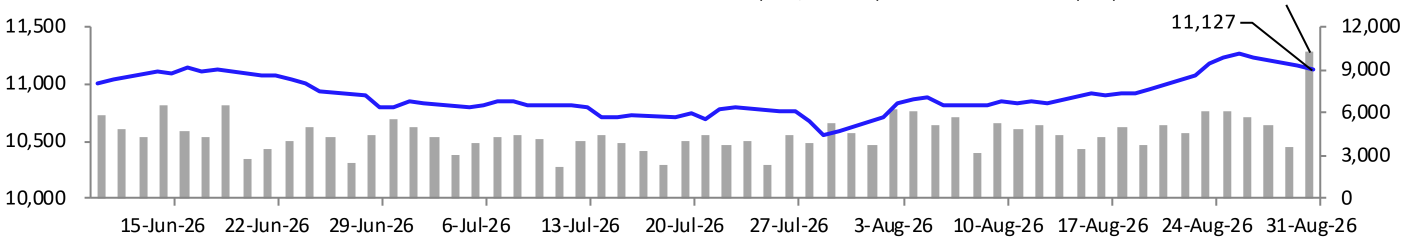
- **APICO Buys Factory Site for SAR 28mn**

  Arabian Plastic Industrial Co. purchased a 44,638 sqm factory site in Jeddah for SAR 28mn to boost manufacturing and production capacity (Source: Tadawul).

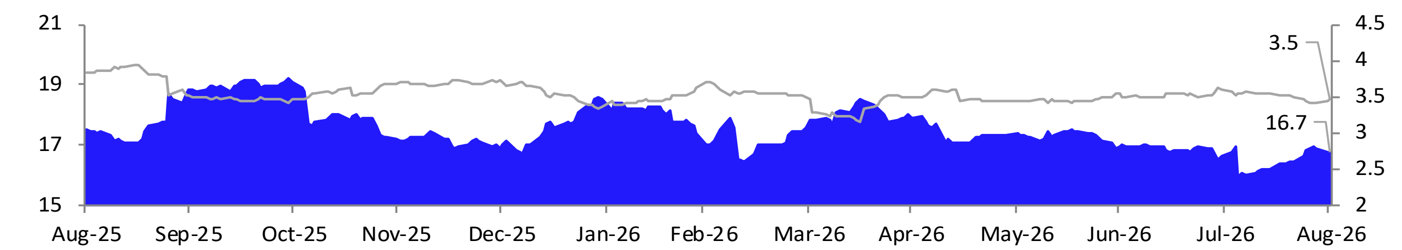
**Sector Indices**

| Index | 1D % | WTD % | MTD % | YTD % |
|---|---|---|---|---|
| Energy | -0.3 | -0.2 | 0.0 | 10.1 |
| Materials | -1.0 | -2.5 | 0.0 | 4.6 |
| Capital Goods | -0.2 | -0.2 | 0.0 | 1.6 |
| Commercial | -0.2 | -0.5 | 0.0 | -5.0 |
| Transportation | -1.0 | -0.9 | 0.0 | -15.9 |
| Consumer Durables | -2.1 | -0.7 | 0.0 | 0.3 |
| Consumer Services | 0.6 | 1.0 | 0.0 | -1.3 |
| Media | -0.9 | -1.1 | 0.0 | -46.2 |
| Retailing | 0.2 | -0.3 | 0.0 | 2.4 |
| Food & Staples | -0.9 | -1.0 | 0.0 | -7.4 |
| Food & Beverages | -0.6 | -1.5 | 0.0 | 8.2 |
| Health Care | -1.3 | -1.9 | 0.0 | -7.8 |
| Pharma | -0.6 | -0.7 | 0.0 | 5.3 |
| Diversified Financials | -2.1 | -1.2 | 0.0 | -4.8 |
| Software & Services | -1.7 | -2.6 | 0.0 | -5.8 |
| Real Estate | -1.0 | -2.0 | 0.0 | 7.7 |
| Insurance | -1.6 | -2.2 | 0.0 | 17.3 |
| REIT | -0.3 | -0.5 | 0.0 | -1.3 |
| Banks | 0.2 | -0.7 | 0.0 | 8.8 |
| Telecom | 0.5 | -0.4 | 0.0 | 2.8 |
| Utilities | -0.2 | -0.9 | 0.0 | 5.5 |

**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** | | | | |
| MESC | 35.4 | 8.7 | 2.0 | 69.2 |
| East Pipes | 196.7 | 5.4 | 0.8 | 155.0 |
| Saudi Cable | 183.5 | 4.7 | 0.1 | 16.3 |
| SSP | 53.7 | 4.5 | 0.5 | 28.0 |
| ATAA | 45.5 | 4.5 | 1.0 | 44.0 |
| **Top Losers** | | | | |
| Naseej | 17.7 | -10.0 | 3.7 | 68.4 |
| Armah | 54.1 | -5.3 | 0.1 | 5.6 |
| Masar | 17.1 | -4.9 | 8.7 | 150.0 |
| Ladun | 2.4 | -4.7 | 7.8 | 20.0 |
| Tadawul Group | 130.0 | -4.6 | 4.2 | 547.3 |

## TASI – Heavy Weight Stocks

| Company | Last Price | Chg % | Index Impact | Value Trd (SAR mn) |
|---|---|---|---|---|
| Saudi Aramco | 26.1 | -0.3 | -5.0 | 414.9 |
| Al Rajhi | 67.5 | -0.5 | -8.6 | 767.4 |
| SNB | 43.3 | 1.0 | 7.5 | 231.9 |
| Maaden | 66.1 | -1.9 | -8.7 | 262.1 |
| STC | 44.7 | 0.7 | 2.9 | 301.6 |

## TASI – Most Active by Value Traded

| Company | Last Price | Chg % | Vol (mn) | Value Trd (SAR mn) |
|---|---|---|---|---|
| Al Rajhi | 67.5 | -0.5 | 11.3 | 767.4 |
| Bjaz | 12.0 | -1.4 | 56.8 | 682.6 |
| Tadawul Group | 130.0 | -4.6 | 4.2 | 547.3 |
| SAL | 164.4 | -2.7 | 3.2 | 530.4 |
| Mouwasat | 65.4 | -0.5 | 8.1 | 527.0 |

## TASI - Stocks Closer to 52 Week High/Low

| Company | Last Price | 52Wk High/Low | Diff % | Value Trd (SAR mn) |
|---|---|---|---|---|
| **52 Week High** | | | | |
| Luberef | 137.8 | 138.8 | 0.7 | 46.5 |
| Americana | 2.5 | 2.5 | 0.8 | 69.7 |
| MESC | 35.4 | 35.8 | 1.1 | 69.2 |
| Alinma | 25.7 | 26.0 | 1.1 | 224.1 |
| KEC | 19.5 | 19.7 | 1.4 | 12.2 |
| **52 Week Low** | | | | |
| Alarabia | 61.8 | 61.8 | 0.0 | 17.5 |
| Jadwa REIT Saudi | 9.6 | 9.6 | -0.2 | 43.6 |
| Jadwa REIT Alharamain | 4.8 | 4.7 | -0.8 | 0.2 |
| Banan | 2.9 | 2.9 | -1.0 | 2.7 |
| Alramz | 49.9 | 49.0 | -1.7 | 4.0 |

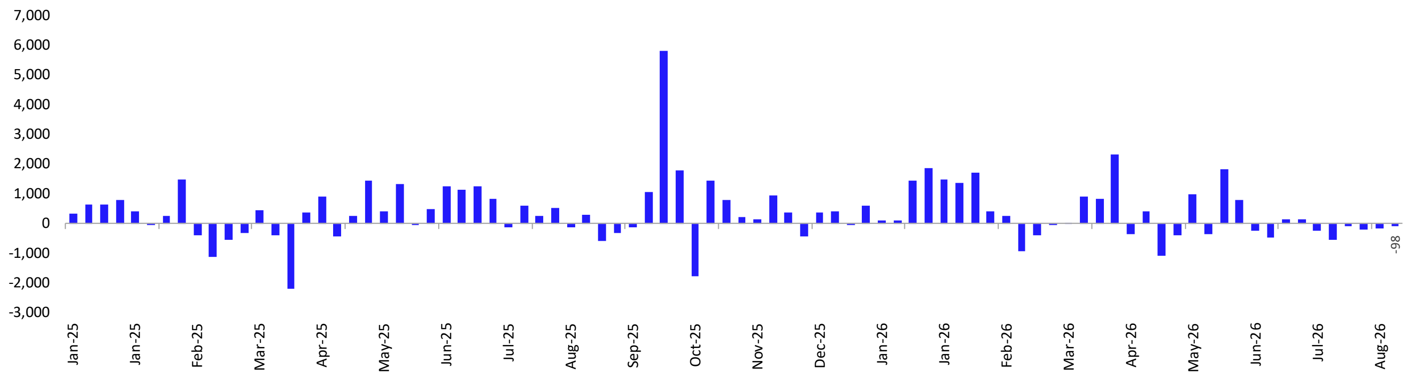
Data Sources: Bloomberg, Saudi Exchange (Tadawul), alrajhi capital

## Weekly ownership data (%)

| Weekly ownership data (%) | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Company** | **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** | **27-Aug-26** | **YTD Net Δ** |
| Saudi Individuals – **Retail** | 1.55 | 1.56 | 1.55 | 1.54 | 1.55 | 1.54 | 1.53 | 1.52 | 1.52 | 1.56 | 1.59 | -0.03 |
| Saudi Individuals - **Others** | 7.29 | 7.26 | 7.24 | 7.09 | 7.08 | 7.03 | 7.03 | 7.16 | 7.16 | 7.24 | 7.43 | -0.45 |
| Saudi Institutions - **Corporates** | 16.69 | 16.73 | 16.72 | 16.66 | 16.67 | 16.66 | 16.64 | 16.68 | 16.64 | 16.69 | 16.75 | -0.22 |
| Saudi Institutions - **Mutual Funds** | 3.20 | 3.21 | 3.18 | 3.12 | 3.10 | 3.11 | 3.07 | 2.57 | 2.57 | 2.60 | 2.69 | -0.42 |
| Saudi Institutions - **GREs** | 64.95 | 64.95 | 65.07 | 65.46 | 65.50 | 65.53 | 65.61 | 65.87 | 65.87 | 65.64 | 65.10 | 1.01 |
| Saudi Institutions - **Institution DPMs** | 0.71 | 0.71 | 0.70 | 0.69 | 0.68 | 0.68 | 0.70 | 0.71 | 0.70 | 0.71 | 0.75 | -0.02 |
| GCC | 0.81 | 0.81 | 0.81 | 0.80 | 0.79 | 0.79 | 0.78 | 0.79 | 0.80 | 0.81 | 0.83 | -0.01 |
| Foreign - QFIS | 3.98 | 3.95 | 3.92 | 3.86 | 3.84 | 3.85 | 3.83 | 3.89 | 3.90 | 3.93 | 4.04 | 0.20 |
| Foreign - Others | 0.82 | 0.82 | 0.80 | 0.79 | 0.79 | 0.80 | 0.80 | 0.81 | 0.82 | 0.82 | 0.83 | -0.06 |
| 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) | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | **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** | **27-Aug-26** | **YTD** |
| Saudi Individuals | -973 | 82 | -211 | -44 | -186 | -441 | 104 | -1,667 | 130 | -279 | -1,387 | -26,522 |
| Saudi - Corp | -396 | 102 | 670 | 153 | 350 | -160 | 408 | 1,838 | 64 | 27 | 822 | 8,180 |
| Saudi - MFs | 122 | 128 | -122 | -283 | -219 | 720 | 83 | -114 | -186 | 214 | 582 | -480 |
| Saudi - GREs | 82 | 43 | -2 | 9 | -166 | -44 | -14 | -39 | 166 | 43 | -2 | 5,115 |
| Saudi - Institution DPMs | 149 | -74 | 251 | 26 | 27 | -2 | -32 | -46 | 3 | -20 | -8 | -1,519 |
| GCC | 218 | -28 | -98 | 3 | 47 | 167 | -15 | 103 | 25 | 186 | 90 | 3,680 |
| Foreigners | 798 | -252 | -487 | 135 | 147 | -239 | -533 | -75 | -203 | -171 | -98 | 11,547 |

**Total Foreign Investors - Weekly Flow (SAR Mn)**



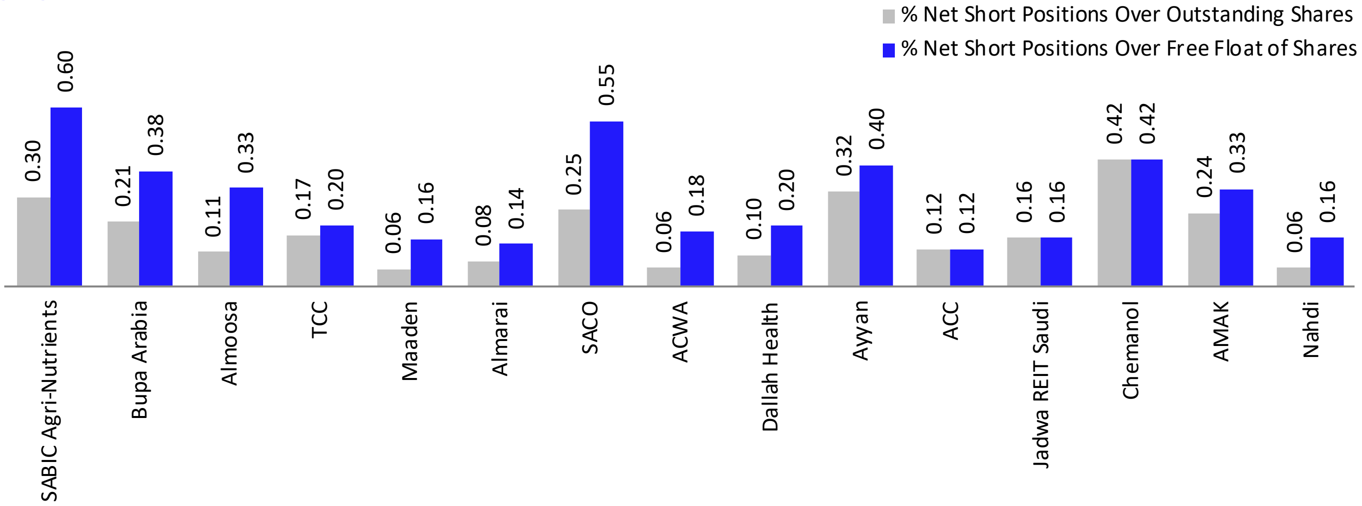

Data Sources: Saudi Exchange (Tadawul), alrajhi capital

## SBL Positions – Top Stocks

| | TSLV | TSLV | Weekly | | % of | % of | DTC |
|---|---|---|---|---|---|---|---|
| **Company** | **(SAR mn)** | **%** | **Change (%)** | **Change (SAR mn)** | **Mkt Cap** | **FF** | **(20 Days)** |
| ACWA | 805.9 | 10.8% | -0.3% | -2.1 | 0.5% | 1.1% | 12.7 |
| SAL | 369.8 | 5.0% | 11.5% | 38.2 | 2.8% | 5.5% | 6.8 |
| Saudi Aramco | 323.0 | 4.3% | -1.0% | -3.3 | 0.0% | 0.0% | 1.4 |
| Alinma | 314.8 | 4.2% | 0.9% | 2.7 | 0.4% | 0.5% | 2.3 |
| SABIC Agri-Nutrients | 312.3 | 4.2% | 15.4% | 41.6 | 0.5% | 1.0% | 4.6 |
| Bjaz | 294.9 | 4.0% | 3.4% | 9.6 | 1.9% | 1.9% | 3.8 |
| Mouwasat | 288.8 | 3.9% | 9.6% | 25.4 | 2.2% | 2.7% | 6.0 |
| Tadawul Group | 273.3 | 3.7% | 4.8% | 12.5 | 1.8% | 4.4% | 3.3 |
| Solutions | 259.2 | 3.5% | 5.2% | 12.8 | 1.1% | 5.2% | 4.8 |
| Almarai | 256.9 | 3.5% | 4.5% | 11.5 | 0.5% | 0.5% | 9.0 |
| Bupa Arabia | 252.9 | 3.4% | 0.3% | 0.9 | 1.1% | 2.0% | 12.1 |
| Yansab | 188.2 | 2.5% | -0.9% | -1.8 | 1.0% | 2.0% | 8.9 |
| Sipchem | 122.4 | 1.6% | 25.6% | 24.9 | 1.3% | 1.3% | 7.8 |
| Advanced | 114.6 | 1.5% | -4.3% | -5.1 | 1.8% | 2.0% | 10.1 |
| A.Othaim Market | 110.6 | 1.5% | -5.5% | -6.4 | 2.5% | 3.8% | 11.0 |
| Al Rajhi Takaful | 108.4 | 1.5% | 4.6% | 4.8 | 1.0% | 1.6% | 4.8 |
| ELM | 101.8 | 1.4% | 7.2% | 6.9 | 0.2% | 0.6% | 1.4 |
| NADEC | 100.8 | 1.4% | 7.7% | 7.2 | 2.2% | 3.6% | 11.2 |
| Arabian Drilling | 100.3 | 1.3% | 5.4% | 5.2 | 1.2% | 4.0% | 7.3 |
| Tasnee | 98.6 | 1.3% | -6.1% | -6.4 | 1.7% | 1.7% | 7.0 |

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

## Summary of alrajhi capital Research Department Coverage

| | | Mcap (SARmn) | Last Price | P/E (x) | | EV/EBITDA (x) | |
|---|---|---|---|---|---|---|---|
| | | | | 2026E | 2027E | 2026E | 2027E |
| Petchem | SABIC | 148,320 | 49.4 | 31.3x | 19.9x | 8.4x | 7.1x |
| | Sipchem | 9,687 | 13.2 | 50.8x | 20.0x | 10.2x | 7.8x |
| | SABIC Agri-Nutrients | 62,170 | 130.6 | 11.0x | 17.0x | 8.0x | 11.9x |
| | Advanced | 6,201 | 23.9 | 18.8x | 10.8x | 11.9x | 9.7x |
| Building Construction | ACC | 2,150 | 21.5 | 14.1x | 13.5x | 7.2x | 7.2x |
| | YC | 4,722 | 23.3 | 12.1x | 11.8x | 9.4x | 8.4x |
| | Saudi Cement | 4,345 | 28.4 | 11.1x | 10.1x | 7.5x | 7.2x |
| | QACCO | 4,995 | 45.2 | 18.6x | 19.1x | 11.1x | 10.9x |
| | YCC | 2,381 | 15.1 | 25.6x | 25.6x | 9.6x | 10.0x |
| | SPCC | 2,751 | 19.7 | 26.6x | 26.9x | 11.9x | 11.5x |
| | Najran Cement | 945 | 5.6 | 20.6x | 17.4x | 7.6x | 7.5x |
| | Riyadh Cement | 2,794 | 23.3 | 13.8x | 12.7x | 8.4x | 7.9x |
| | Bawan | 2,266 | 37.8 | 19.9x | 17.2x | 7.0x | 6.6x |
| | Riyadh Cables | 15,840 | 105.6 | 13.4x | 12.5x | 11.7x | 11.1x |
| | Marble Design | 409 | 5.5 | 38.5x | 40.1x | 25.6x | 26.4x |
| | Saudi Ceramics | 2,548 | 25.5 | 25.5x | 19.6x | 22.6x | 19.9x |
| Telecom | STC | 223,600 | 44.7 | 16.2x | 15.7x | 22.6x | 19.9x |
| | Etihad Etisalat | 51,513 | 66.9 | 13.6x | 12.9x | 6.9x | 6.4x |
| | Zain KSA | 9,266 | 10.3 | 12.4x | 13.8x | 5.2x | 5.1x |
| Consumer | Almarai | 49,000 | 49.0 | 19.0x | 17.4x | 10.8x | 9.7x |
| | Savola Group | 7,776 | 25.9 | 12.5x | 13.1x | 5.8x | 5.6x |
| | SADAFCO | 6,617 | 203.6 | 21.4x | 22.8x | 13.9x | 14.5x |
| | NADEC | 4,615 | 15.3 | 17.3x | 17.2x | 6.1x | 6.2x |
| | Almunajem | 3,684 | 61.4 | 16.5x | 18.2x | 12.9x | 13.1x |
| | First Mills | 2,880 | 51.9 | 10.8x | 13.2x | 10.0x | 11.4x |
| | Modern Mills | 2,303 | 28.1 | 9.3x | 11.3x | 8.8x | 10.1x |
| | Tanmiah | 1,258 | 62.9 | 34.3x | 18.3x | 7.6x | 7.0x |
| | Entaj | 690 | 23.0 | NA | 35.0x | 9.4x | 8.5x |
| | Jarir | 20,616 | 17.2 | 19.5x | 19.7x | 16.1x | 16.3x |
| | A.Othaim Market | 4,482 | 5.0 | 18.0x | 18.6x | 9.3x | 9.3x |
| | eXtra | 5,220 | 65.3 | 9.5x | 8.5x | 6.1x | 5.5x |
| | BinDawood | 5,361 | 4.7 | 20.7x | 19.9x | 8.7x | 8.6x |
| | Leejam Sports | 4,112 | 78.5 | 15.8x | 16.5x | 7.9x | 7.5x |
| | Jahez | 2,745 | 13.1 | 21.1x | 17.8x | 13.6x | 12.3x |
| Healthcare | Dallah Health | 10,361 | 85.0 | 12.6x | 11.7x | 11.7x | 10.8x |
| | Mouwasat | 13,070 | 65.4 | 16.8x | 16.8x | 12.3x | 11.5x |
| | Care | 5,557 | 123.9 | 16.5x | 15.7x | 13.1x | 12.1x |
| | Al Hammadi | 4,019 | 25.1 | 17.9x | 17.9x | 13.6x | 13.2x |
| | Saudi German Health | 3,034 | 33.0 | 16.5x | 15.0x | 8.2x | 8.0x |
| | Fakeeh Care | 8,816 | 38.0 | 29.2x | 28.8x | 19.3x | 15.7x |
| | Sulaiman Al Habib | 81,515 | 232.9 | 32.3x | 25.6x | 24.5x | 20.2x |
| Pharma | SPIMACO | 3,638 | 30.3 | 17.8x | 16.0x | 12.0x | 10.5x |
| | Jamjoom Pharma | 9,583 | 136.9 | 19.3x | 17.8x | 16.5x | 15.6x |
| | Avalon Pharma | 2,380 | 68.0 | 20.6x | 18.9x | 15.7x | 14.2x |
| | Astra Industrial | 10,888 | 136.1 | 15.5x | 14.5x | 13.5x | 12.8x |

| | | Mcap (SARmn) | Last Price | P/E (x) | | EV/EBITDA (x) | |
|---|---|---|---|---|---|---|---|
| | | | | 2026E | 2027E | 2026E | 2027E |
| Insurance | Bupa Arabia | 23,355 | 155.7 | 21.3x | 18.9x | NA | NA |
| | Tawuniya | 20,475 | 136.5 | 17.5x | 15.4x | NA | NA |
| | GIG | 1,691 | 32.2 | 12.3x | 11.5x | NA | NA |
| | Malath Insurance | 513 | 10.3 | 25.0x | 20.1x | NA | NA |
| | Walaa | 1,430 | 11.2 | NA | 15.8x | NA | NA |
| | Saudi Re | 4,452 | 26.2 | 27.9x | 23.0x | NA | NA |
| Energy | Saudi Aramco | 6,306,520 | 26.1 | 13.9x | 14.1x | 7.7x | 7.2x |
| | Arabian Drilling | 8,446 | 94.9 | 23.7x | 20.6x | 7.2x | 7.2x |
| | Aldrees | 11,790 | 117.9 | 25.5x | 21.9x | 11.5x | 10.4x |
| | ADES | 20,718 | 18.4 | 23.8x | 14.6x | 8.5x | 7.5x |
| | Luberef | 23,254 | 137.8 | 16.4x | 14.7x | 13.0x | 11.9x |
| IT | MIS | 8,790 | 293.0 | 67.2x | 61.2x | 55.2x | 51.7x |
| | Solutions | 24,480 | 204.0 | 14.1x | 12.4x | 10.6x | 9.5x |
| | Tam Development | 228 | 62.3 | 5.6x | 4.2x | 4.0x | 3.0x |
| | ELM | 50,920 | 636.5 | 18.5x | 15.6x | 15.4x | 13.1x |
| | Rasan | 10,595 | 136.7 | 30.6x | 28.6x | 28.4x | 26.8x |
| Tourism and Logistics | Theeb | 1,392 | 21.1 | 10.1x | 8.0x | 5.1x | 4.8x |
| | Budget Saudi | 3,299 | 31.6 | 10.6x | 8.5x | 5.1x | 4.7x |
| | Lumi | 1,539 | 28.0 | 11.7x | 9.3x | 4.5x | 4.4x |
| | Seera | 5,972 | 21.8 | 51.8x | 28.4x | 7.9x | 7.1x |
| | Catrion | 5,847 | 71.3 | 18.3x | 16.2x | 11.5x | 10.7x |
| | SGS | 5,110 | 27.2 | 15.0x | 14.2x | 8.6x | 8.2x |
| | SISCO Holding | 3,272 | 40.1 | 13.3x | 18.7x | 4.6x | 5.3x |
| | SAL | 13,152 | 164.4 | 19.7x | 18.9x | 15.4x | 14.5x |
| Real Estate | Al Akaria | 5,771 | 15.4 | 49.2x | 20.0x | 19.7x | 13.6x |
| | Cenomi | 7,705 | 16.2 | 11.3x | 8.1x | 12.9x | 11.6x |
| | Retal | 4,885 | 9.8 | 13.4x | 10.2x | 13.0x | 10.2x |
| | ARDCO | 3,696 | 15.8 | 18.4x | 15.3x | 13.1x | 11.7x |
| | Jabal Omar | 21,642 | 18.3 | NA | 63.2x | 25.0x | 20.2x |
| | Masar | 24,572 | 17.1 | 25.5x | 27.1x | 23.0x | 21.7x |
| | MCDC | 16,590 | 83.0 | 39.3x | 35.8x | 32.7x | 27.9x |
| Staffing | SMASCO | 2,312 | 5.8 | 11.6x | 9.6x | 7.6x | 6.7x |
| | Tamkeen | 1,289 | 48.7 | 13.9x | 13.5x | 8.3x | 8.8x |
| | Maharah | 2,808 | 4.7 | 11.7x | 9.4x | 10.2x | 9.4x |
| | Al Mawarid | 2,100 | 105.0 | 13.0x | 12.1x | 9.8x | 9.4x |
| Others | Tadawul Group | 15,600 | 130.0 | 18.5x | 16.9x | 15.1x | 13.5x |
| | AWPT | 3,437 | 98.2 | 10.8x | 8.8x | 9.7x | 8.3x |
| | ACWA | 147,090 | 191.9 | 53.3x | 36.4x | 32.7x | 23.5x |
| | AMAK | 7,461 | 82.9 | 20.2x | 16.6x | 10.3x | 8.6x |
| | Equipment House | 850 | 28.3 | 11.6x | 9.7x | 9.9x | 8.7x |
| | Miahona | 1,835 | 11.4 | 32.6x | 18.7x | 24.9x | 20.2x |
| | Academy of Learning | 891 | 6.6 | 10.5x | 7.7x | 11.5x | 8.9x |
| | UIHC | 2,238 | 29.8 | 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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