Daily Market Report

Saudi Arabia Stock Exchange

06 September 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
4,987	1,726	7,719	11,033	4,430	99.2	96.3	4.86	3.81	4.78
▼ -0.3	▲ 1.3	▼ -0.4	▲ 0.2	▼ -1.0	▲ 0.3	▲ 0.8	▲ 3	▼ 3	▲ 1

Global commentary

- **U.S. Indices Mixed on Economic Signals**
  U.S. indices closed mixed over the week as market participants evaluated renewed regional tensions, higher energy prices, strong job gains, and evolving policy expectations. For the week, S&P 500 and Nasdaq rose 0.1% and 0.4%, respectively while Dow Jones fell 0.3% (Source: CNBC)
- **European Markets Mixed on Energy Shocks**
  European markets closed the week mixed, as early pressure from geopolitical energy shocks eased with softer rate concerns and late gains in technology stocks. For the week, FTSE 100 gained 0.1% while CAC 40 and DAX declined 1.5% and 2.0%, respectively (Source: CNBC)
- **Asian Markets Slip on Macro Headwinds**
  Over the week, Asian markets mostly trended lower as central bank tightening expectations, elevated yields, and Chinese property headwinds weighed, despite late technology gains (Source: CNBC)
- **Oil Prices Surge on Geopolitical Tensions**
  Oil prices climbed on Friday, ending the week substantially higher as renewed U.S. and Iranian tensions and high retail diesel prices supported sentiment (Source: Reuters).
- **Gold Prices Drop on Strong Jobs Data**
  Gold prices dropped on Friday, as upbeat U.S. employment data strengthened Federal Reserve rate-hike expectations, dampening gold's appeal (Source: Reuters).

Major Currencies				
	Rate	1D (%)	MTD (%)	YTD (%)
Dollar Index	99.2	0.3	-0.3	0.9
Pound Sterling (£/$)	0.7	0.0	0.2	0.3
Euro (€/$)	0.9	0.1	0.0	-1.1
Japanese Yen ($/¥)	156.3	0.3	-2.2	0.3
Yuan (¥/$)	6.7	-0.1	-0.1	3.8
Swiss Franc (₣/$)	0.8	0.3	0.2	-2.2
Interest Rates				
	1M	3M	12M	3M Chg (YoY)
SAIBOR	4.66	4.86	5.13	▼ 74 bps
Term SOFR	3.74	3.81	4.12	▼ 32 bps
Spread (bps)	92	105	100	
U.S. Treasury and KSA Government Sukuk Yields				
	2yr	5yr	10yr	10yr Chg 1D
US Treasury	4.37	4.54	4.78	▲ 1 bps
KSA Gov Sukuk	5.15	5.38	5.63	▼ 2 bps

Data source: Bloomberg, alrajhi capital

Global Indices	Indices	1D%	MTD%	YTD%
MSCI ACWI (Global)	1,154	-0.1	0.4	13.7
MSCI Developed Markets	4,987	-0.3	0.4	12.6
MSCI Emerging Markets	1,726	1.3	0.4	22.9
S&P 500 (US)	7,719	-0.4	0.4	12.8
Nasdaq (US)	26,507	-0.3	0.5	14.0
DJ Industrial (US)	53,414	-0.5	0.4	11.1
FTSE 100 (UK)	10,831	-0.0	0.1	9.1
DAX (German)	26,046	0.2	-0.8	6.4
CAC 40 (France)	8,279	-0.1	-0.7	1.6
Nikkei 225 (Japan)	65,021	1.3	-1.9	29.2
Hang Seng (Hong Kong)	25,651	1.7	0.3	0.1
Kospi (Korean)	6,687	1.6	-1.9	58.7
Shanghai Composite (China)	3,930	-0.3	-1.4	-1.0
ASX 200 (Australia)	5,836	0.0	-0.1	9.1
Sensex (India)	76,515	0.5	-0.6	-10.2
Regional Indices				
MSCI GCC Ex-KSA	640	0.5	-0.2	-2.6
TASI (Saudi)	11,033	0.2	-0.8	5.2
QSE (Qatar)	9,764	0.1	-0.4	-9.3
KSE (Kuwait)	9,246	-0.2	-0.5	-2.7
ADX (Abu Dhabi)	9,977	0.5	-0.3	-0.2
DFM (Dubai)	5,885	0.7	0.8	-2.7
MSM30 (Oman)	7,628	0.3	0.3	30.0
BSE (Bahrain)	1,939	-0.0	0.1	-6.2
Major Commodities				
Brent Crude ($/bbl)	96	0.8	6.4	58.2
WTI Crude ($/bbl)	91	0.2	6.7	59.3
Natural Gas ($mmbtu)	2.98	2.1	1.4	-20.9
Gold Spot ($/Oz)	4,430	-1.0	-0.2	2.6
Silver Spot ($/Oz)	66	-1.2	-0.5	-7.6
Steel ($/ton)	1,226	0.2	1.6	31.1
Iron Ore (CNY/MT)	726	0.9	0.1	-5.5
Copper ($/MT)	14,490	0.7	0.3	16.4
Zinc ($/MT)	4,115	1.6	0.8	33.5

Data source: Bloomberg, alrajhi capital

Saudi Stock Market (TASI)									
Last Close			**Value Traded** (SAR bn)			**Key Ratios**			
▲ 11,033			3.88						
1D (%)	**MTD (%)**	**YTD (%)**	**Gainers**	**Neutral**	**Losers**	**P/E (x)**	**P/E (x) Ex. Aramco**	**Price-to-Book (x)**	**Dividend Yield (%) TTM**
▲ 0.2	▼ -0.8	▲ 5.2	▲ 141	● 18	▼ 111	16.6	18.7	2.1	3.5

Saudi commentary

- **TASI Closed in Green**

  On Thursday, TASI closed in Green at 11,032.91 (+0.19%), with 13 of the 21 sectors closing in red: the top losers were Media and Entertainment (-0.90%) and Consumer Staples Distribution & Retail (-0.56%) while Insurance (+1.36%) and Pharma, Biotech & Life Science (+0.93%) were the top gainers. Market breadth stood at 141 gainers vs. 111 decliners and daily turnover reached SAR 3.9bn.

- **Banan Subsidiary Signs SAR 110mn Deal**

  Banan Real Estate's 60%-owned subsidiary signed a SAR 110.4mn, 20-year agreement with Armah Sports to develop and lease a sports club in Riyadh (Source: Tadawul).

- **ACIG Secures Capital Increase Extension Approval**

  ACIG received the Insurance Authority's approval to extend its capital increase approval to SAR 300mn via share offering without pre-emptive rights (Source: Tadawul).

- **Almoosa Opens Salmaniyah Medical Center**

  Almoosa Health Company opened the Salmaniyah Medical Center in Al Hofuf, its third medical center following the completion of the required licensing requirements with the relevant authorities (Source: Tadawul).

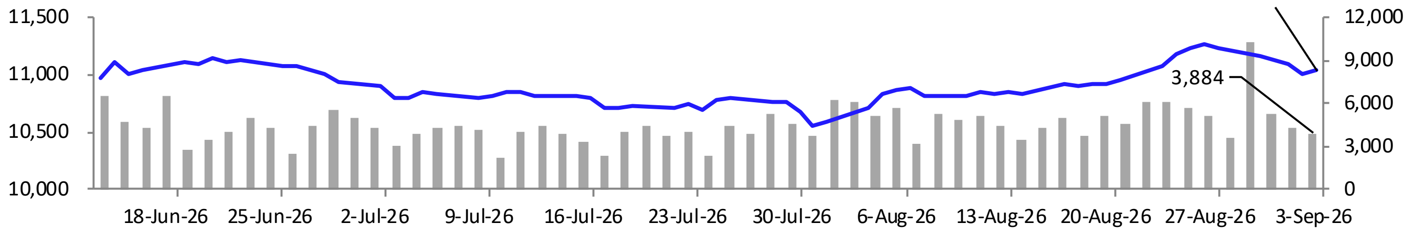
- **Al-Jouf Applies for CMA Capital Increase**

  Al-Jouf Agricultural Development Company submitted an application to the CMA to increase its capital to SAR 345mn, suspending preemptive rights (Source: Tadawul).

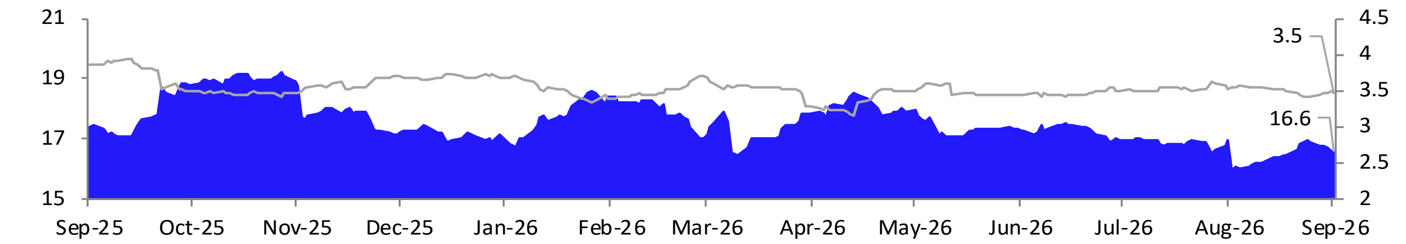
Sector Indices

Index	1D %	WTD %	MTD %	YTD %
Energy	-0.2	-0.5	-0.3	9.7
Materials	0.6	-2.1	0.4	5.1
Capital Goods	-0.8	-0.9	-0.7	0.8
Commercial	-0.1	-1.7	-1.2	-6.2
Transportation	-0.2	-0.9	0.1	-15.9
Consumer Durables	-0.2	-2.2	-1.5	-1.2
Consumer Services	0.4	0.7	-0.3	-1.6
Media	-0.9	-3.1	-2.0	-47.2
Retailing	-0.1	-1.7	-1.4	0.9
Food & Staples	-0.6	-1.6	-0.6	-8.0
Food & Beverages	-0.2	-3.4	-2.0	6.1
Health Care	-0.3	-2.4	-0.5	-8.3
Pharma	0.9	-0.2	0.5	5.8
Diversified Financials	0.2	-1.7	-0.5	-5.2
Software & Services	0.1	-3.1	-0.5	-6.3
Real Estate	-0.4	-3.8	-1.8	5.7
Insurance	1.4	-2.1	0.1	17.4
REIT	0.0	-0.7	-0.2	-1.6
Banks	0.5	-2.0	-1.3	7.4
Telecom	-0.1	-2.6	-2.2	0.5
Utilities	0.0	-2.1	-1.1	4.3

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				
SARCO	54.0	4.9	1.1	60.1
Walaa	11.8	4.6	1.4	15.8
SASCO	43.4	4.1	0.5	20.3
JAZADCO	8.4	3.7	0.2	1.5
KEC	20.6	3.7	2.5	51.6
Top Losers				
Taiba	19.2	-2.5	0.2	4.0
MIS	300.6	-2.3	0.1	15.9
SGS	26.2	-2.2	0.4	9.3
Ataa	44.0	-1.9	0.1	6.0
Ayyan	9.8	-1.8	0.3	3.0

TASI – Heavy Weight Stocks

Company	Last Price	Chg %	Index Impact	Value Trd (SAR mn)
Saudi Aramco	26.0	-0.2	-3.7	174.0
Al Rajhi	66.4	0.2	3.7	474.5
SNB	42.3	0.3	2.5	69.5
Maaden	66.8	1.7	7.4	67.6
STC	43.9	0.0	0.0	95.9

TASI – Most Active by Value Traded

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Al Rajhi	66.4	0.2	7.1	474.5
Petro Rabigh	18.4	1.9	10.5	192.6
Saudi Aramco	26.0	-0.2	6.7	174.0
Alinma	25.2	0.8	4.5	112.9
STC	43.9	0.0	2.2	95.9

TASI - Stocks Closer to 52 Week High/Low

Company	Last Price	52Wk High/Low	Diff %	Value Trd (SAR mn)
52 Week High				
Petro Rabigh	18.4	18.5	0.7	192.6
SAIB	14.9	15.0	0.7	15.8
MARAFIQ	45.1	45.6	1.1	32.7
KEC	20.6	20.9	1.5	51.6
Saudi Cable	187.0	190.6	1.9	3.7
52 Week Low				
Jadwa REIT Alharamain	4.8	4.7	-0.4	0.1
MEFIC REIT	3.3	3.3	-0.6	0.6
Alinma Hospitality REIT	7.5	7.5	-0.7	7.2
Banan	2.9	2.9	-1.1	2.0
NGC	13.2	13.0	-1.2	1.1

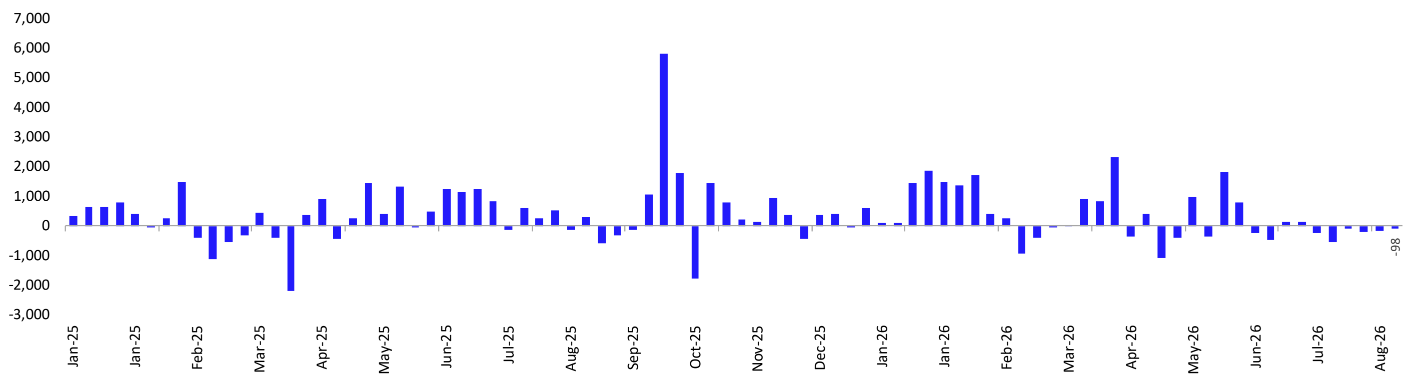
Data Sources: Bloomberg, Saudi Exchange (Tadawul), alrajhi capital

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)



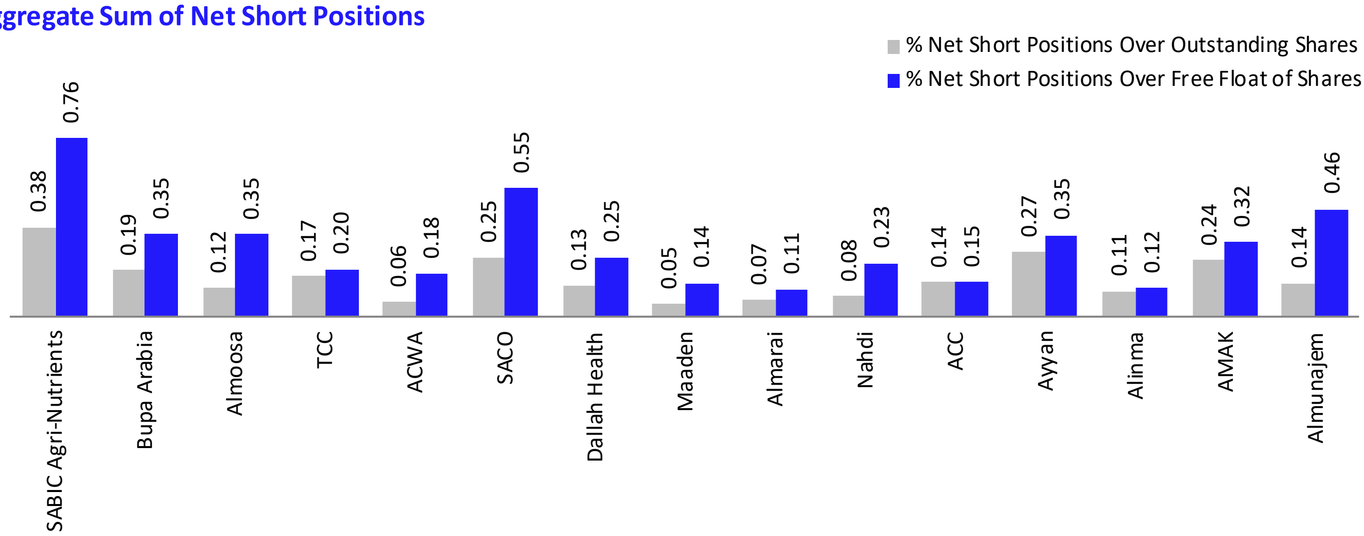
Data Sources: Saudi Exchange (Tadawul), alrajhi capital

SBL Positions – Top Stocks

	TSLV	TSLV	Weekly		% of	% of	DTC
Company	**(SAR mn)**	**%**	**Change (%)**	**Change (SAR mn)**	**Mkt Cap**	**FF**	**(20 Days)**
ACWA	809.5	11.3%	-1.4%	-11.1	0.6%	1.1%	13.8
Alinma	358.7	5.0%	11.8%	37.8	0.5%	0.5%	2.5
SABIC Agri-Nutrients	353.0	4.9%	18.0%	53.9	0.6%	1.1%	5.4
Saudi Aramco	303.6	4.2%	-6.1%	-19.9	0.0%	0.0%	1.4
Bupa Arabia	272.9	3.8%	5.2%	13.5	1.2%	2.1%	12.9
Tadawul Group	268.2	3.8%	0.1%	0.4	1.7%	4.3%	3.3
Almarai	249.5	3.5%	1.4%	3.8	0.5%	0.5%	9.0
Mouwasat	237.6	3.3%	-17.9%	-51.9	1.8%	2.2%	5.0
Solutions	224.7	3.1%	-14.5%	-38.0	0.9%	4.3%	3.6
SAL	189.1	2.6%	-50.1%	-189.7	1.4%	2.7%	3.8
Yansab	187.7	2.6%	-0.6%	-1.2	1.0%	2.0%	9.5
ELM	157.0	2.2%	62.5%	60.4	0.3%	1.0%	2.4
Bjaz	143.8	2.0%	-52.5%	-158.7	0.9%	0.9%	1.9
Dallah Health	133.5	1.9%	36.2%	35.5	1.3%	2.8%	12.5
SIPCHEM	122.4	1.7%	11.4%	12.5	1.3%	1.3%	7.7
Advanced	117.8	1.6%	-0.2%	-0.2	1.9%	2.1%	11.6
A.Othaim Market	110.2	1.5%	-4.7%	-5.4	2.5%	3.8%	10.9
Alrajhi Takaful	108.3	1.5%	-3.3%	-3.7	1.0%	1.6%	4.9
Catrion	104.3	1.5%	5.1%	5.1	1.8%	2.8%	10.1
AMAK	103.8	1.5%	1.5%	1.5	1.4%	1.8%	3.7

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

		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	9,673	13.2	50.7x	20.0x	10.2x	7.8x
	SABIC Agri-Nutrients	61,694	129.6	10.9x	16.8x	7.9x	11.8x
	Yansab	19,058	33.9	NA	43.4x	13.0x	10.4x
	Advanced	6,126	23.6	18.6x	10.7x	11.9x	9.7x
Building Construction	ACC	2,172	21.7	14.2x	13.7x	7.2x	7.3x
	YC	4,690	23.2	12.1x	11.7x	9.3x	8.4x
	Saudi Cement	4,348	28.4	11.1x	10.2x	7.5x	7.2x
	QACCO	5,039	45.6	18.8x	19.2x	11.2x	11.0x
	YCC	2,426	15.4	26.1x	26.1x	9.7x	10.2x
	SPCC	2,758	19.7	26.6x	27.0x	11.9x	11.5x
	Najran Cement	942	5.5	20.5x	17.3x	7.6x	7.5x
	Riyadh Cement	2,792	23.3	13.8x	12.6x	8.4x	7.9x
	Bawan	2,204	36.7	19.3x	16.7x	6.9x	6.5x
	Riyadh Cables	15,645	104.3	13.2x	12.0x	11.6x	11.0x
	Marble Design	409	5.5	38.5x	40.1x	25.6x	26.4x
	Saudi Ceramics	2,538	25.4	25.4x	19.5x	22.6x	19.9x
Telecom	STC	219,300	43.9	15.9x	15.4x	22.6x	19.9x
	Etihad Etisalat	50,050	65.0	13.2x	12.6x	6.7x	6.3x
	Zain KSA	9,185	10.2	12.2x	13.7x	5.2x	5.1x
Consumer	Almarai	47,440	47.4	18.4x	16.9x	10.6x	9.4x
	Savola Group	7,938	26.5	12.8x	13.3x	5.9x	5.6x
	SADAFCO	6,734	207.2	21.7x	23.2x	14.2x	14.7x
	NADEC	4,561	15.1	17.1x	17.0x	6.0x	6.1x
	Almunajem	3,660	61.0	16.4x	18.0x	12.8x	13.0x
	First Mills	2,872	51.8	10.7x	13.1x	9.9x	11.4x
	Modern Mills	2,281	27.9	9.2x	11.2x	8.7x	10.0x
	Tanmiah	1,252	62.6	34.1x	18.2x	7.6x	6.9x
	Entaj	688	22.9	NA	34.9x	9.4x	8.5x
	Jarir	19,560	16.3	18.5x	18.7x	15.3x	15.4x
	A.Othaim Market	4,464	5.0	17.9x	18.5x	9.3x	9.3x
	eXtra	5,312	66.4	9.6x	8.7x	6.2x	5.5x
	BinDawood	5,315	4.7	20.5x	19.7x	8.7x	8.6x
	Leejam Sports	4,117	78.6	15.8x	16.5x	7.9x	7.5x
	Jahez	2,724	13.0	20.9x	17.7x	13.5x	12.2x
Healthcare	Dallah Health	10,086	82.8	12.2x	11.4x	11.5x	10.6x
	Mouwasat	13,100	65.5	16.8x	16.8x	12.3x	11.5x
	Care	5,355	119.4	15.9x	15.1x	12.7x	11.7x
	Al Hammadi	3,936	24.6	17.6x	17.6x	13.4x	12.9x
	Saudi German Health	3,072	33.4	16.7x	15.2x	8.2x	8.1x
	Fakeeh Care	8,932	38.5	29.6x	29.2x	19.5x	15.9x
	Sulaiman Al Habib	80,570	230.2	32.0x	25.3x	24.2x	19.9x
Pharma	SPIMACO	3,696	30.8	18.1x	16.2x	12.1x	10.6x
	Jamjoom Pharma	9,604	137.2	19.3x	17.8x	16.5x	15.6x
	Avalon Pharma	2,340	66.9	20.3x	18.6x	15.4x	14.0x
	Astra Industrial	10,784	134.8	15.3x	14.3x	13.4x	12.7x

		Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
				2026E	2027E	2026E	2027E
Insurance	Bupa Arabia	23,700	158.0	21.6x	19.2x	NA	NA
	Tawuniya	20,400	136.0	17.5x	15.3x	NA	NA
	GIG	1,685	32.1	12.3x	11.5x	NA	NA
	Malath Insurance	514	10.3	25.0x	20.1x	NA	NA
	Walaa	1,503	11.8	NA	16.6x	NA	NA
	Saudi Re	4,334	25.5	27.1x	22.4x	NA	NA
Energy	Saudi Aramco	6,282,320	26.0	13.9x	14.0x	7.6x	7.1x
	Arabian Drilling	8,548	96.1	24.0x	20.9x	7.3x	7.3x
	Aldrees	12,070	120.7	26.1x	22.4x	11.7x	10.5x
	ADES	20,120	17.8	23.1x	14.1x	8.4x	7.4x
	Luberef	23,186	137.4	16.4x	14.6x	12.9x	11.8x
IT	MIS	9,018	300.6	68.9x	62.8x	56.5x	52.9x
	Solutions	26,040	217.0	15.0x	13.2x	11.3x	10.2x
	Tam Development	231	63.0	5.7x	4.3x	4.7x	3.5x
	ELM	49,080	613.5	17.9x	15.0x	14.9x	12.6x
	Rasan	10,533	135.9	30.4x	28.4x	28.3x	26.6x
Tourism and Logistics	Theeb	1,385	21.0	10.1x	7.9x	5.0x	4.8x
	Budget Saudi	3,306	31.6	10.6x	8.5x	5.1x	4.7x
	Lumi	1,530	27.8	11.6x	9.3x	4.5x	4.4x
	Seera	6,117	22.3	53.1x	29.1x	8.0x	7.3x
	Catrion	5,736	70.0	17.9x	15.9x	11.3x	10.5x
	SGS	4,922	26.2	14.5x	13.7x	8.3x	7.9x
	SISCO Holding	3,192	39.1	13.0x	18.2x	4.5x	5.2x
	SAL	13,608	170.1	20.3x	19.6x	15.9x	15.0x
Real Estate	Al Akaria	5,711	15.2	48.7x	19.8x	19.6x	13.5x
	Cenomi	7,785	16.4	11.4x	8.2x	12.9x	11.6x
	Retal	4,945	9.9	13.5x	10.3x	13.1x	10.3x
	ARDCO	3,701	15.8	18.4x	15.4x	13.1x	11.7x
	Jabal Omar	21,252	18.0	NA	62.1x	24.7x	20.0x
	Masar	24,730	17.2	25.7x	27.3x	23.1x	21.8x
	MCDC	16,260	81.3	38.5x	35.0x	32.0x	27.4x
Staffing	SMASCO	2,312	5.8	11.6x	9.6x	7.6x	6.7x
	Tamkeen	1,319	49.8	14.2x	13.8x	8.5x	9.1x
	Maharah	2,778	4.6	11.6x	9.3x	10.1x	9.3x
	Al Mawarid	2,034	101.7	12.6x	11.7x	9.5x	9.1x
Others	Tadawul Group	15,492	129.1	18.4x	16.8x	14.9x	13.4x
	AWPT	3,406	97.3	10.7x	8.7x	9.6x	8.3x
	ACWA	146,246	190.8	53.0x	36.2x	32.5x	23.4x
	AMAK	7,533	83.7	20.4x	16.7x	10.4x	8.7x
	Equipment House	850	28.3	11.6x	9.7x	9.9x	8.7x
	Miahona	1,806	11.2	32.1x	18.4x	24.6x	20.0x
	Academy of Learning	891	6.6	10.5x	7.7x	11.5x	8.9x
	UIHC	2,237	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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