**Daily Market Report**

Saudi Arabia Stock Exchange

17 September 2026

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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 |
| 4,876 | 1,687 | 7,552 | 10,780 | 4,264 | 100.3 | 105.8 | 4.94 | 3.98 | 5.02 |
| ▼ -0.2 | ▲ 0.3 | ▼ -0.4 | ▼ 0.0 | ▼ -0.7 | ▲ 0.6 | ▼ -2.7 | ▲ 4 | ▲ 3 | ▲ 2 |

## Global commentary

- **U.S. Markets Fall on Fed Hike**
  U.S. markets ended lower on Wednesday as the Federal Reserve raised interest rates and signaled further tightening to combat persistent inflation, dampening investor sentiment. S&P 500 and Dow Jones declined 0.4% and 1.2%, respectively, while Nasdaq closed flat (Source: Reuters)
- **European Markets Advance on Cooling Energy**
  European markets closed higher on Wednesday as pauses in energy price surges and stabilizing bond yields offered relief, lifting financial and technology infrastructure equities; FTSE 100, CAC 40 and DAX rose 0.3%, 0.6% and 0.5%, respectively (Source: CNBC).
- **Asian Markets Mixed on Fed Reaction**
  Asian markets trended mixed on Thursday morning as traders weighed the Federal Reserve's rate hike while Chinese equities slipped on technology and materials softness (Source: Reuters).
- **Oil Prices Slip as Risks Ease**
  Oil prices slipped early Thursday as reports of Saudi Arabia offering alternative crude shipments via Oman eased Middle East supply disruption fears (Source: Reuters).
- **Gold Prices Advance Post Fed Decision**
  Gold prices advanced on Thursday morning as investors evaluated the Federal Reserve's rate hike and prospective tightening signals, while the oil rally lost momentum (Source: Reuters).

| Major Currencies | | | | |
|---|---|---|---|---|
| | Rate | 1D (%) | MTD (%) | YTD (%) |
| Dollar Index | 100.3 | 0.6 | 0.8 | 2.0 |
| Pound Sterling (£/$) | 0.7 | 0.7 | 1.3 | -0.7 |
| Euro (€/$) | 0.9 | 0.7 | 1.3 | -2.4 |
| Japanese Yen ($/¥) | 156.3 | 0.7 | -2.2 | 0.3 |
| Yuan (¥/$) | 6.7 | 0.0 | -0.1 | 3.8 |
| Swiss Franc (F/$) | 0.8 | 0.9 | 2.1 | -4.2 |
| **Interest Rates** | | | | |
| | 1M | 3M | 12M | 3M Chg (YoY) |
| SAIBOR | 4.84 | 4.94 | 5.11 | ▼ 30 bps |
| Term SOFR | 3.89 | 3.98 | 4.39 | ▼ 4 bps |
| Spread (bps) | 95 | 96 | 72 | |
| **U.S. Treasury and KSA Government Sukuk Yields** | | | | |
| | 2yr | 5yr | 10yr | 10yr Chg 1D |
| US Treasury | 4.74 | 4.88 | 5.02 | ▲ 2 bps |
| KSA Gov Sukuk | 5.24 | 5.60 | 5.75 | ▼ 12 bps |

Data source: Bloomberg, alrajhi capital

| Global Indices | Indices | 1D% | MTD% | YTD% |
|---|---|---|---|---|
| MSCI ACWI (Global) | 1,128 | -0.2 | -1.9 | 11.2 |
| MSCI Developed Markets | 4,876 | -0.2 | -1.8 | 10.1 |
| MSCI Emerging Markets | 1,687 | 0.3 | -1.9 | 20.1 |
| S&P 500 (US) | 7,552 | -0.4 | -1.7 | 10.3 |
| Nasdaq (US) | 25,978 | -0.0 | -1.5 | 11.8 |
| DJ Industrial (US) | 51,462 | -1.2 | -3.2 | 7.1 |
| FTSE 100 (UK) | 10,688 | 0.3 | -1.3 | 7.6 |
| DAX (German) | 25,538 | 0.5 | -2.7 | 4.3 |
| CAC 40 (France) | 8,141 | 0.6 | -2.3 | -0.1 |
| Nikkei 225 (Japan) | 63,923 | 0.7 | -3.6 | 27.0 |
| Hang Seng (Hong Kong) | 24,714 | 0.2 | -3.3 | -3.6 |
| Kospi (Korean) | 6,718 | 1.4 | -1.5 | 59.4 |
| Shanghai Composite (China) | 3,892 | 0.7 | -2.4 | -1.9 |
| ASX 200 (Australia) | 5,754 | 0.4 | -1.5 | 7.5 |
| Sensex (India) | 74,336 | 0.4 | -3.4 | -12.8 |
| **Regional Indices** | | | | |
| MSCI GCC Ex-KSA | 650 | -0.1 | 1.3 | -1.1 |
| TASI (Saudi) | 10,780 | -0.0 | -3.1 | 2.8 |
| QSE (Qatar) | 9,638 | -1.4 | -1.7 | -10.5 |
| KSE (Kuwait) | 9,284 | -0.1 | -0.0 | -2.3 |
| ADX (Abu Dhabi) | 10,114 | -0.2 | 1.1 | 1.2 |
| DFM (Dubai) | 5,967 | 0.7 | 2.2 | -1.3 |
| MSM30 (Oman) | 7,550 | -0.8 | -0.7 | 28.7 |
| BSE (Bahrain) | 1,930 | 0.0 | -0.3 | -6.6 |
| **Major Commodities** | | | | |
| Brent Crude ($/bbl) | 106 | -2.7 | 17.0 | 73.9 |
| WTI Crude ($/bbl) | 102 | -3.2 | 19.4 | 78.4 |
| Natural Gas ($mmbtu) | 2.89 | -1.0 | -1.5 | -23.1 |
| Gold Spot ($/Oz) | 4,264 | -0.7 | -3.9 | -1.3 |
| Silver Spot ($/Oz) | 63 | -1.1 | -5.4 | -12.1 |
| Steel ($/ton) | 1,237 | 0.4 | 2.5 | 32.3 |
| Iron Ore (CNY/MT) | 709 | 0.1 | -2.3 | -7.7 |
| Copper ($/MT) | 14,201 | 1.3 | -1.7 | 14.0 |
| Zinc ($/MT) | 3,901 | -1.2 | -4.5 | 26.6 |

Data source: Bloomberg, alrajhi capital

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## Saudi Stock Market (TASI)

| Last Close | | | Value Traded (SAR bn) | | | Key Ratios | | | |
|---|---|---|---|---|---|---|---|---|---|
| ▼ 10,780 | | | 3.50 | | | | | | |
| 1D (%) | MTD (%) | YTD (%) | Gainers | Neutral | Losers | P/E (x) | P/E (x) Ex. Aramco | Price-to-Book (x) | Dividend Yield (%) TTM |
| ▼ 0.0 | ▼ -3.1 | ▲ 2.8 | ▲ 113 | ● 10 | ▼ 147 | 16.2 | 18.2 | 2.1 | 3.6 |

## Saudi commentary

- **TASI Closed Flat**

  On Wednesday, the TASI closed flat at 10,779.96 (-0.02%). Out of the 21 sectors, 11 finished in red; Transportation (-1.77%) and Pharma, Biotech & Life Science (-1.59%) were the major laggards while Utilities (+1.28%) and Energy (+0.61%) were the top two gainers. Market breadth was at 113 gainers vs. 147 losers, and daily turnover reached SAR 3.5bn.

- **Sport Clubs Signs Riyadh Land Lease Contract**

  Sport Clubs Company signed a 20-year land lease contract worth SAR 55.7mn to construct and operate a sports club in Riyadh city (Source: Tadawul).

- **AMAK Approves Sanam Mining Entity Establishment**

  AMAK's board approved forming Sanam Mining Company, a SAR 200mn closed joint stock entity owned 51% by AMAK for mining operations (Source: Tadawul)

- **Alandalus Secures SAR 35mn Islamic Facilities**

  Alandalus Property obtained SAR 35mn in short-term, Shariah-compliant financing from Saudi National Bank to support working capital and existing projects (Source: Tadawul).

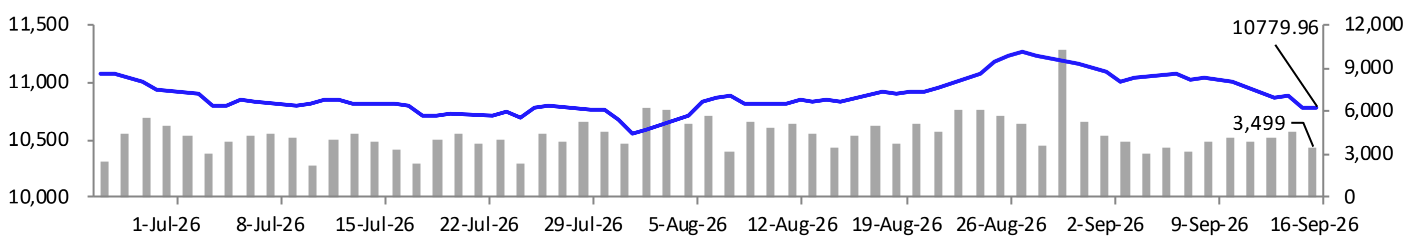
- **Edarat Purchases SAR 127.5mn Cloud Equipment**

  Edarat issued a SAR 127.5mn purchase order to Aklaniat Technologies to expand its GPU computing capacity and cloud infrastructure (Source: Tadawul).

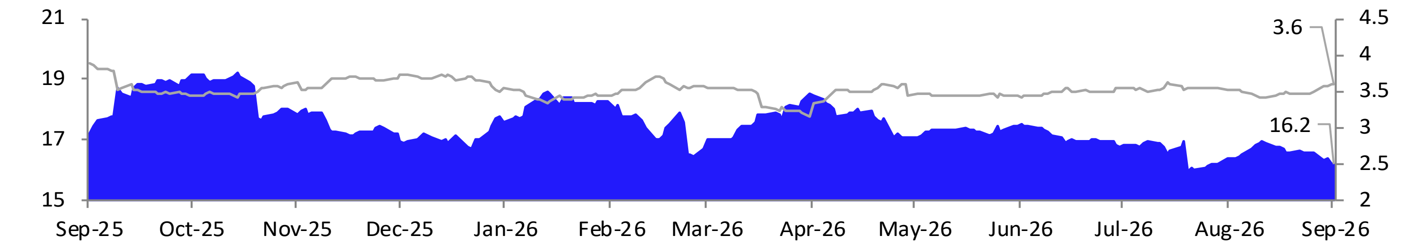
### Sector Indices

| Index | 1D % | WTD % | MTD % | YTD % |
|---|---|---|---|---|
| Energy | 0.6 | -1.9 | -1.4 | 8.5 |
| Materials | 0.1 | -4.1 | -4.1 | 0.3 |
| Capital Goods | 0.3 | -2.8 | -3.3 | -1.8 |
| Commercial | -0.9 | -3.5 | -6.4 | -11.2 |
| Transportation | -1.8 | -5.5 | -8.1 | -22.7 |
| Consumer Durables | 0.1 | -4.9 | -6.7 | -6.4 |
| Consumer Services | -0.2 | -3.7 | -5.2 | -6.4 |
| Media | -0.2 | -7.7 | -8.0 | -50.5 |
| Retailing | -0.2 | -1.6 | -3.1 | -0.8 |
| Food & Staples | -0.4 | -3.0 | -3.9 | -11.0 |
| Food & Beverages | -1.5 | -3.7 | -5.7 | 2.0 |
| Health Care | 0.0 | -2.1 | -2.3 | -9.9 |
| Pharma | -1.6 | -5.0 | -3.3 | 1.8 |
| Diversified Financials | 0.2 | -4.2 | -5.9 | -10.3 |
| Software & Services | 0.0 | -0.8 | -0.3 | -6.1 |
| Real Estate | 0.3 | -1.4 | -4.0 | 3.5 |
| Insurance | -1.3 | -1.2 | 1.1 | 18.6 |
| REIT | 0.0 | -1.2 | -3.2 | -4.5 |
| Banks | -0.2 | -0.9 | -3.0 | 5.5 |
| Telecom | 0.0 | -0.6 | -2.7 | 0.0 |
| Utilities | 1.3 | -4.2 | -5.6 | -0.4 |

**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** | | | | |
| Raydan | 16.3 | 10.0 | 0.6 | 9.8 |
| Nofoth | 6.6 | 9.9 | 0.4 | 2.4 |
| Ataa | 42.8 | 4.8 | 0.4 | 15.9 |
| Miahona | 10.5 | 3.9 | 5.0 | 51.9 |
| OGC | 25.1 | 3.0 | 0.1 | 3.1 |
| **Top Losers** | | | | |
| Armah | 67.6 | -4.9 | 0.5 | 35.9 |
| Flynas | 42.0 | -4.5 | 0.9 | 39.6 |
| SUMOU | 25.1 | -4.1 | 0.2 | 5.6 |
| Ladun | 1.9 | -4.1 | 3.3 | 6.4 |
| A.Othaim Market | 4.6 | -3.4 | 1.6 | 7.5 |

## TASI – Heavy Weight Stocks

| Company | Last Price | Chg % | Index Impact | Value Trd (SAR mn) |
|---|---|---|---|---|
| Saudi Aramco | 25.7 | 0.6 | 10.0 | 138.8 |
| Al Rajhi | 65.9 | -0.5 | -7.4 | 299.4 |
| SNB | 40.7 | -0.2 | -1.8 | 192.4 |
| Maaden | 63.0 | 1.4 | 5.7 | 127.8 |
| STC | 43.8 | 0.5 | 1.8 | 74.1 |

## TASI – Most Active by Value Traded

| Company | Last Price | Chg % | Vol (mn) | Value Trd (SAR mn) |
|---|---|---|---|---|
| Al Rajhi | 65.9 | -0.5 | 4.5 | 299.4 |
| SNB | 40.7 | -0.3 | 4.7 | 192.4 |
| Saudi Aramco | 25.7 | 0.6 | 5.4 | 138.8 |
| Maaden | 63.0 | 1.4 | 2.0 | 127.8 |
| Bahri | 34.5 | 0.5 | 2.8 | 97.6 |

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

| Company | Last Price | 52Wk High/Low | Diff % | Value Trd (SAR mn) |
|---|---|---|---|---|
| **52 Week High** | | | | |
| SAIB | 14.8 | 15.0 | 0.9 | 3.4 |
| Petro Rabigh | 18.5 | 18.8 | 1.6 | 62.4 |
| QACCO | 45.1 | 46.5 | 3.0 | 4.7 |
| Americana | 2.4 | 2.5 | 3.3 | 33.3 |
| BSF | 21.8 | 22.5 | 3.3 | 19.9 |
| **52 Week Low** | | | | |
| Al Maather REIT | 8.3 | 8.3 | 0.0 | 1.0 |
| Zain KSA | 10.0 | 10.0 | 0.0 | 17.5 |
| Al Hammadi | 23.1 | 23.1 | 0.0 | 5.7 |
| Farm Superstores | 11.2 | 11.2 | 0.0 | 1.4 |
| AWPT | 92.5 | 92.5 | 0.0 | 11.7 |

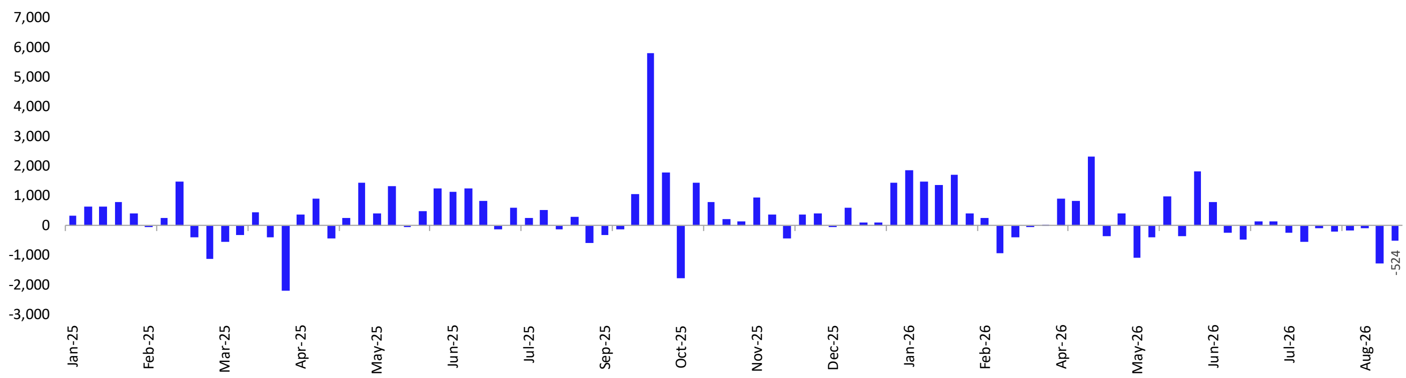
Data Sources: Bloomberg, Saudi Exchange (Tadawul), alrajhi capital

## Weekly ownership data (%)

| Weekly ownership data (%) | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Company** | **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** | **3-Sep-26** | **10-Sep-26** | **YTD Net Δ** |
| Saudi Individuals – **Retail** | 1.55 | 1.54 | 1.55 | 1.54 | 1.53 | 1.52 | 1.52 | 1.56 | 1.59 | 1.55 | 1.58 | -0.05 |
| Saudi Individuals - **Others** | 7.24 | 7.09 | 7.08 | 7.03 | 7.03 | 7.16 | 7.16 | 7.24 | 7.43 | 7.44 | 7.38 | -0.49 |
| Saudi Institutions - **Corporates** | 16.72 | 16.66 | 16.67 | 16.66 | 16.64 | 16.68 | 16.64 | 16.69 | 16.75 | 16.76 | 16.75 | -0.22 |
| Saudi Institutions - **Mutual Funds** | 3.18 | 3.12 | 3.10 | 3.11 | 3.07 | 2.57 | 2.57 | 2.60 | 2.69 | 2.66 | 2.64 | -0.46 |
| Saudi Institutions - **GREs** | 65.07 | 65.46 | 65.50 | 65.53 | 65.61 | 65.87 | 65.87 | 65.64 | 65.10 | 65.22 | 65.35 | 1.26 |
| Saudi Institutions - **Institution DPMs** | 0.70 | 0.69 | 0.68 | 0.68 | 0.70 | 0.71 | 0.70 | 0.71 | 0.75 | 0.74 | 0.71 | -0.06 |
| GCC | 0.81 | 0.80 | 0.79 | 0.79 | 0.78 | 0.79 | 0.80 | 0.81 | 0.83 | 0.81 | 0.81 | -0.03 |
| Foreign - QFIS | 3.92 | 3.86 | 3.84 | 3.85 | 3.83 | 3.89 | 3.90 | 3.93 | 4.04 | 3.98 | 3.94 | 0.11 |
| Foreign - Others | 0.80 | 0.79 | 0.79 | 0.80 | 0.80 | 0.81 | 0.82 | 0.82 | 0.83 | 0.84 | 0.84 | -0.05 |
| 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) | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | **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** | **3-Sep-26** | **10-Sep-26** | **YTD** |
| Saudi Individuals | -211 | -44 | -186 | -441 | 104 | -1,667 | 130 | -279 | -1,387 | 1,153 | 646 | -24,724 |
| Saudi - Corp | 670 | 153 | 350 | -160 | 408 | 1,838 | 64 | 27 | 822 | 504 | -16 | 8,668 |
| Saudi - MFs | -122 | -283 | -219 | 720 | 83 | -114 | -186 | 214 | 582 | -45 | -208 | -733 |
| Saudi - GREs | -2 | 9 | -166 | -44 | -14 | -39 | 166 | 43 | -2 | -75 | 15 | 5,056 |
| Saudi - Institution DPMs | 251 | 26 | 27 | -2 | -32 | -46 | 3 | -20 | -8 | -129 | -19 | -1,668 |
| GCC | -98 | 3 | 47 | 167 | -15 | 103 | 25 | 186 | 90 | -133 | 105 | 3,652 |
| Foreigners | -487 | 135 | 147 | -239 | -533 | -75 | -203 | -171 | -98 | -1,274 | -524 | 9,749 |

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



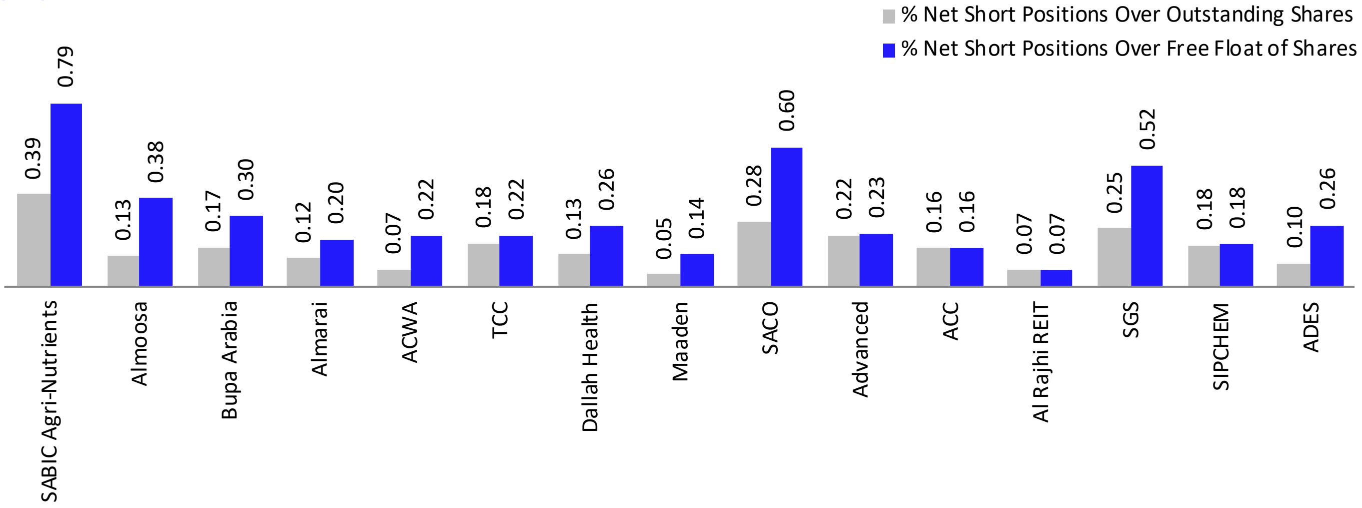

Data Sources: Saudi Exchange (Tadawul), alrajhi capital

## SBL Positions – Top Stocks

| | TSLV | TSLV | Weekly | | % of | % of | DTC |
|---|---|---|---|---|---|---|---|
| Company | (SAR mn) | % | Change (%) | Change (SAR mn) | Mkt Cap | FF | (20 Days) |
| ACWA | 737.7 | 9.8% | -18.3% | -165.5 | 0.5% | 1.0% | 13.0 |
| SABIC Agri-Nutrients | 480.5 | 6.4% | 21.6% | 85.3 | 0.8% | 1.7% | 7.8 |
| Alinma | 361.6 | 4.8% | -2.1% | -7.8 | 0.5% | 0.5% | 2.8 |
| Saudi Aramco | 288.7 | 3.8% | -6.4% | -19.6 | 0.0% | 0.0% | 1.5 |
| Bupa Arabia | 278.5 | 3.7% | 2.6% | 7.1 | 1.2% | 2.1% | 12.4 |
| Almarai | 261.2 | 3.5% | 1.1% | 3.0 | 0.6% | 0.6% | 8.2 |
| ELM | 154.7 | 2.1% | 0.1% | 0.1 | 0.3% | 0.9% | 2.9 |
| Yansab | 152.3 | 2.0% | -14.5% | -25.8 | 0.8% | 1.7% | 6.0 |
| Advanced | 143.2 | 1.9% | 13.3% | 16.8 | 2.5% | 2.7% | 16.7 |
| Dallah Health | 139.5 | 1.9% | 2.7% | 3.7 | 1.4% | 3.0% | 20.0 |
| Tadawul Group | 133.9 | 1.8% | 6.0% | 7.6 | 0.9% | 2.3% | 1.9 |
| Sulaiman Alhabib | 128.5 | 1.7% | -6.6% | -9.1 | 0.2% | 0.3% | 4.7 |
| Dar Alarkan | 128.4 | 1.7% | 4.6% | 5.6 | 0.6% | 0.6% | 9.1 |
| SIPCHEM | 128.4 | 1.7% | 4.5% | 5.5 | 1.4% | 1.4% | 7.8 |
| Catrion | 122.1 | 1.6% | 11.7% | 12.8 | 2.2% | 3.4% | 15.4 |
| Al Rajhi Takaful | 113.6 | 1.5% | 2.6% | 2.8 | 1.0% | 1.6% | 4.8 |
| A.Othaim Market | 103.5 | 1.4% | -5.6% | -6.2 | 2.5% | 3.9% | 16.7 |
| Tasnee | 103.4 | 1.4% | -1.2% | -1.3 | 1.8% | 1.8% | 7.4 |
| AMAK | 98.3 | 1.3% | -5.7% | -6.0 | 1.4% | 1.8% | 4.1 |
| NADEC | 97.0 | 1.3% | 0.1% | 0.1 | 2.3% | 3.7% | 10.3 |

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

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## Summary of alrajhi capital Research Department Coverage

| | | Mcap (SARmn) | Last Price | P/E (x) | | EV/EBITDA (x) | |
|---|---|---|---|---|---|---|---|
| | | | | 2026E | 2027E | 2026E | 2027E |
| Petchem | SABIC | 144,120 | 48.0 | 30.4x | 19.3x | 8.2x | 6.9x |
| | Sipchem | 9,196 | 12.5 | 48.2x | 19.0x | 9.8x | 7.5x |
| | SABIC Agri-Nutrients | 58,314 | 122.5 | 10.3x | 15.9x | 7.4x | 11.0x |
| | Yansab | 17,989 | 32.0 | NA | 41.0x | 12.2x | 9.7x |
| | Advanced | 5,790 | 22.3 | 17.5x | 10.1x | 11.6x | 9.5x |
| Building Construction | ACC | 2,111 | 21.1 | 13.8x | 13.3x | 7.0x | 7.1x |
| | YC | 4,568 | 22.6 | 11.8x | 11.4x | 9.2x | 8.2x |
| | Saudi Cement | 4,247 | 27.8 | 10.8x | 9.9x | 7.3x | 7.0x |
| | QACCO | 4,988 | 45.1 | 18.6x | 19.0x | 11.1x | 10.9x |
| | YCC | 2,355 | 15.0 | 25.3x | 25.3x | 9.5x | 9.9x |
| | SPCC | 2,640 | 18.9 | 25.5x | 25.8x | 11.6x | 11.1x |
| | Najran Cement | 935 | 5.5 | 20.4x | 17.2x | 7.5x | 7.5x |
| | Riyadh Cement | 2,645 | 22.0 | 13.0x | 12.0x | 8.0x | 7.5x |
| | Bawan | 2,082 | 34.7 | 18.3x | 15.8x | 6.7x | 6.3x |
| | Riyadh Cables | 15,975 | 106.5 | 13.5x | 12.3x | 11.8x | 11.2x |
| | Marble Design | 409 | 5.5 | 38.5x | 40.1x | 26.0x | 26.9x |
| | Saudi Ceramics | 2,284 | 22.8 | 22.8x | 17.6x | 20.9x | 18.4x |
| Telecom | STC | 219,000 | 43.8 | 15.9x | 15.4x | 20.9x | 18.4x |
| | Etihad Etisalat | 49,588 | 64.4 | 13.0x | 12.4x | 6.6x | 6.2x |
| | Zain KSA | 8,987 | 10.0 | 12.0x | 13.4x | 5.1x | 5.0x |
| Consumer | Almarai | 45,680 | 45.7 | 17.7x | 16.3x | 10.3x | 9.2x |
| | Savola Group | 7,596 | 25.3 | 12.2x | 12.8x | 5.7x | 5.5x |
| | SADAFCO | 6,601 | 203.1 | 21.3x | 22.7x | 13.9x | 14.4x |
| | NADEC | 4,271 | 14.2 | 16.0x | 15.9x | 5.5x | 5.6x |
| | Almunajem | 3,378 | 56.3 | 15.2x | 16.7x | 11.9x | 12.1x |
| | First Mills | 2,886 | 52.0 | 10.8x | 13.2x | 10.0x | 11.5x |
| | Modern Mills | 2,234 | 27.3 | 9.0x | 11.0x | 8.6x | 9.9x |
| | Tanmiah | 1,154 | 57.7 | 31.4x | 16.7x | 7.3x | 6.7x |
| | Entaj | 615 | 20.5 | NA | 31.2x | 9.0x | 8.1x |
| | Jarir | 19,104 | 15.9 | 16.8x | 17.2x | 14.0x | 14.4x |
| | A.Othaim Market | 4,122 | 4.6 | 16.6x | 17.1x | 8.9x | 8.9x |
| | eXtra | 5,260 | 65.8 | 11.0x | 10.6x | 6.7x | 6.5x |
| | BinDawood | 5,098 | 4.5 | 19.7x | 18.9x | 8.4x | 8.4x |
| | Leejam Sports | 4,146 | 79.2 | 15.9x | 16.6x | 7.9x | 7.6x |
| | Jahez | 2,482 | 11.8 | 19.1x | 16.1x | 12.3x | 11.1x |
| Healthcare | Dallah Health | 9,763 | 80.1 | 11.9x | 17.9x | 15.7x | 13.2x |
| | Mouwasat | 12,860 | 64.3 | 15.7x | 16.9x | 12.5x | 12.2x |
| | Care | 5,149 | 114.8 | 16.6x | 15.1x | 12.0x | 10.9x |
| | Al Hammadi | 3,696 | 23.1 | 16.5x | 17.8x | 13.2x | 12.8x |
| | Saudi German Health | 2,767 | 30.1 | 21.5x | 20.0x | 8.8x | 8.5x |
| | Fakeeh Care | 8,681 | 37.4 | 41.6x | 41.6x | 21.1x | 17.7x |
| | Sulaiman Al Habib | 80,710 | 230.6 | 31.2x | 25.9x | 24.2x | 20.3x |
| Pharma | SPIMACO | 3,634 | 30.3 | 17.8x | 15.9x | 12.0x | 10.5x |
| | Jamjoom Pharma | 9,100 | 130.0 | 18.3x | 16.9x | 15.6x | 14.8x |
| | Avalon Pharma | 2,224 | 63.6 | 19.3x | 17.7x | 14.7x | 13.3x |
| | Astra Industrial | 10,416 | 130.2 | 14.8x | 13.9x | 12.9x | 12.2x |

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| | | Mcap (SARmn) | Last Price | P/E (x) | | EV/EBITDA (x) | |
|---|---|---|---|---|---|---|---|
| | | | | 2026E | 2027E | 2026E | 2027E |
| Insurance | Bupa Arabia | 24,045 | 160.3 | 21.9x | 19.5x | NA | NA |
| | Tawuniya | 20,711 | 92.1 | 11.8x | 10.4x | NA | NA |
| | GIG | 1,681 | 32.0 | 12.2x | 11.4x | NA | NA |
| | Malath Insurance | 492 | 9.8 | 24.0x | 19.3x | NA | NA |
| | Walaa | 1,422 | 11.2 | NA | 15.7x | NA | NA |
| | Saudi Re | 4,833 | 28.5 | 30.3x | 25.0x | NA | NA |
| Energy | Saudi Aramco | 6,214,560 | 25.7 | 13.7x | 13.9x | 7.6x | 7.1x |
| | Arabian Drilling | 8,277 | 93.0 | 23.3x | 20.2x | 7.1x | 7.1x |
| | Aldrees | 12,220 | 122.2 | 26.4x | 22.7x | 11.8x | 10.6x |
| | ADES | 19,126 | 16.9 | 22.0x | 13.4x | 8.2x | 7.2x |
| | Luberef | 22,208 | 131.6 | 15.7x | 14.0x | 12.4x | 11.3x |
| IT | MIS | 9,060 | 302.0 | 69.3x | 63.0x | 56.7x | 53.1x |
| | Solutions | 26,568 | 221.4 | 15.3x | 13.5x | 11.6x | 10.4x |
| | Tam Development | 212 | 58.0 | 5.2x | 3.9x | 4.3x | 3.2x |
| | ELM | 49,360 | 617.0 | 18.0x | 15.1x | 14.9x | 12.7x |
| | Rasan | 10,990 | 141.8 | 31.7x | 29.7x | 29.6x | 27.8x |
| Tourism and Logistics | Theeb | 1,308 | 19.8 | 9.5x | 7.5x | 4.9x | 4.7x |
| | Budget Saudi | 3,103 | 29.7 | 9.9x | 8.0x | 4.9x | 4.5x |
| | Lumi | 1,420 | 25.8 | 10.8x | 8.6x | 4.3x | 4.3x |
| | Seera | 5,547 | 20.2 | 48.1x | 26.4x | 7.4x | 6.7x |
| | Catrion | 5,515 | 67.3 | 17.2x | 15.3x | 11.0x | 10.2x |
| | SGS | 4,003 | 21.3 | 11.8x | 11.1x | 6.6x | 6.2x |
| | SISCO Holding | 3,052 | 37.4 | 12.4x | 17.4x | 4.4x | 5.0x |
| | SAL | 13,584 | 169.8 | 20.3x | 19.5x | 15.9x | 15.0x |
| Real Estate | Al Akaria | 5,771 | 15.4 | 49.2x | 20.0x | 19.7x | 13.6x |
| | Cenomi | 7,358 | 15.5 | 10.8x | 7.7x | 12.7x | 11.4x |
| | Retal | 4,630 | 9.3 | 12.7x | 9.6x | 12.4x | 9.7x |
| | ARDCO | #VALUE! | #N/A N/A | NA | NA | NA | NA |
| | Jabal Omar | 19,978 | 16.9 | NA | 58.4x | 23.6x | 19.1x |
| | Masar | 24,745 | 17.2 | 25.7x | 27.3x | 23.1x | 21.8x |
| | MCDC | 15,530 | 77.7 | 36.8x | 33.5x | 30.7x | 26.2x |
| Staffing | SMASCO | 2,236 | 5.6 | 11.2x | 9.3x | 7.3x | 6.4x |
| | Tamkeen | 1,192 | 45.0 | 12.9x | 12.5x | 7.5x | 8.1x |
| | Maharah | 2,568 | 4.3 | 10.7x | 8.6x | 9.3x | 8.6x |
| | Al Mawarid | 1,958 | 97.9 | 12.1x | 11.3x | 9.1x | 8.8x |
| Others | Tadawul Group | 14,772 | 123.1 | 17.5x | 16.0x | 14.1x | 12.7x |
| | AWPT | 3,238 | 92.5 | 10.1x | 8.3x | 9.3x | 8.0x |
| | ACWA | 139,118 | 181.5 | 50.4x | 34.4x | 31.2x | 22.4x |
| | AMAK | 7,133 | 79.3 | 19.3x | 15.9x | 9.8x | 8.2x |
| | Equipment House | 799 | 26.6 | 10.9x | 9.2x | 9.5x | 8.3x |
| | Miahona | 1,688 | 10.5 | 30.0x | 17.2x | 23.4x | 19.0x |
| | Academy of Learning | 937 | 6.9 | 11.0x | 8.1x | 12.0x | 9.3x |
| | UIHC | 2,160 | 28.8 | 8.8x | 8.9x | 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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## Contact us

**Dr. Sultan Altowaim**
Head of Research
Tel: +966 11 836 5468
Email: AltowaimS@alrajhi-capital.sa

**Al Rajhi Capital**
Research Department
Head Office, King Fahad Road
P.O. Box 5561, Riyadh 11432
Kingdom of Saudi Arabia
Email: research@alrajhi-capital.com
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