

Daily Market Report

Saudi Arabia Stock Exchange
14 April 2026

Major Indices

	Close	1D%	WTD%	YTD%
Regional Indices				
TASI	11,427	1.0	0.7	8.9
MT30	1,546	1.1	1.1	11.4
DSM	10,625	0.0	-0.2	-1.3
KSE	9,299	0.9	0.9	-2.1
ADSM	9,786	-0.5	-0.5	-2.1
DFM	5,668	-0.8	-0.8	-6.3
MSM30	8,212	0.4	0.6	40.0
BSE	1,911	1.1	0.9	-7.5
MSCI GCC	775	0.4	0.4	5.5
Global Indices				
DJ Industrial	48,218	0.6	0.6	0.3
S&P 500	6,886	1.0	1.0	0.6
Nasdaq	23,184	1.2	1.2	-0.3
FTSE 100	10,583	-0.2	-0.2	6.6
DAX	23,742	-0.3	-0.3	-3.1
CAC 40	8,236	-0.3	-0.3	1.1
Nikkei 225	56,503	-0.7	-0.7	12.2
Hang seng	25,661	-0.9	-0.9	0.1
Kospi	5,809	-0.9	-0.9	37.8
Shanghai Composite	3,989	0.1	0.1	0.5
ASX 200	5,654	-0.2	-0.2	5.7
Sensex	76,848	-0.9	-0.9	-9.8
MSCI World	4,504	0.7	0.7	1.7
MSCI EM	1,536	-0.7	-0.7	9.4

Major Commodities and Currencies

	Close	1D %	WTD %	YTD %
Commodities				
Brent Crude (\$/bbl)	99.36	4.4	4.4	64.9
WTI Crude (\$/bbl)	99.08	2.6	2.6	73.8
Natural Gas (\$mmbtu)	2.63	-0.8	-0.8	-18.7
Gold Spot (\$/Oz)	4,740.31	-0.2	-0.2	9.7
Silver Spot (\$/Oz)	75.61	-0.4	-0.4	5.5
Steel (\$/ton)	1,046.00	0.0	0.0	11.9
Iron Ore (CNY/MT)	759.00	0.7	0.7	0.8
Copper (\$/MT)	12,996.39	1.4	1.4	4.4
Zinc (\$/MT)	3,297.60	-0.7	-0.7	7.0
Currencies				
Dollar Index	98.37	-0.3	-0.3	0.0
Euro	0.85	-0.3	-0.3	0.1
Japanese Yen	159.45	0.1	0.1	-1.7
Sterling Pound	0.74	-0.3	-0.3	0.2
Chinese Yuan	6.82	-0.1	-0.1	2.2

Data Sources: Bloomberg

Global commentary

- U.S. Indexes Rise Amid Geopolitical Shifts**
 U.S. market indexes rose on Monday as investors balanced geopolitical developments and the start of earnings season, with technology and financial sectors leading gains despite concerns over oil prices. For the session, the Nasdaq, S&P 500, and Dow Jones gained 1.2%, 1.0%, and 0.6%, respectively (Source: Reuters).
- European Markets Fall on Growth Concerns**
 European markets declined on Monday as rising oil prices and a U.S. blockade of the Strait of Hormuz renewed concerns regarding economic growth; the FTSE 100, CAC 40, and DAX fell 0.2%, 0.3%, and 0.3%, respectively (Source: Reuters).
- Asia Higher on Middle East Peace Hopes**
 Asia-Pacific markets opened higher on Tuesday morning as investors held onto hopes for a potential diplomatic resolution over rising tensions in the Middle East (Source: CNBC).
- Dialogue Hopes Drive Oil Prices Lower**
 Oil prices fell early Tuesday morning as signs of potential U.S.-Iran dialogue eased supply concerns regarding the Strait of Hormuz (Source: Reuters).
- Gold Recovers as Inflation Sentiment Eases**
 Gold prices recovered from a near one-week low Tuesday as prospects of Washington-Tehran diplomatic engagement lowered oil prices, moderating inflation-linked sentiment. (Source: Reuters).

Economic Calendar

Date	Economic Indicator	Actual	Consensus	Previous
13-Apr	US Existing Home Sales Mar	3.98M	4.06M	4.13M
14-Apr	US PPI MoM Mar	-	1.2%	0.7%
14-Apr	US Core PPI MoM Mar	-	0.5%	0.5%
15-Apr	Eur Industrial Production Mo	-	0.2%	-1.5%
16-Apr	US Initial Jobless Claims Apr	-	215K	219K

Data Sources: Al Rajhi Capital and FXStreet.

Interest Rates

	1M	3M	12M	3M Chg (YoY)
SOFR	3.64	3.67	-	-0.69
Term SOFR	3.65	3.67	3.69	-0.57
SAIBOR	4.65	4.82	4.71	-0.46
EIBOR	3.74	3.81	4.00	-0.45

Data Sources: Bloomberg

Note: SOFR Rate for 12M is not available; Term SOFR is available with a one-day delay.
Updated as of 14/Apr/2026 6:06 AM

Saudi commentary

- TASI Closed in Green**
On Monday, TASI closed at 11,426.77, rising by 0.99%. Out of 21 sectors, sixteen closed in green; the key gainers were Software & Services (+2.77%) and Materials (+1.77%), while Media and Entertainment (-1.86%) and Consumer Services (-0.84%) were the major laggards. Market breadth stood at 129 gainers vs 127 losers and a daily turnover value of SAR 6.7bn.
- Academy of Learning Enters Riyadh**
Academy of Learning's subsidiary signed a SAR 332.4mn, 30-year lease with High Standards Real Estate for its first international school complex in Riyadh's Al-Munsiyah (Source: Tadawul).
- Ladun Subsidiary Wins SAR 85mn Bus Project**
Ladun Investment's subsidiary, Built Industrial Company, was awarded an SAR 85mn contract by the Royal Commission for Riyadh City to execute protection and safety works for Riyadh bus stations (Source: Tadawul).
- SVCP Subsidiary Receives SAR 8.1mn Purchase Order**
Saudi Land Factory, a subsidiary of SVCP, received an SAR 8.1mn order from Alkhorayef Water and Power Technologies to supply concrete manholes for a sewage project in the Eastern Province (Source: Tadawul).
- Saudi Networkers Renews SAR 50mn Credit Facility**
Saudi Networkers Services renewed a SAR 50mn Sharia-compliant credit facility with Al Rajhi Bank, to support the company's working capital requirements (Source: Tadawul).

Corporate events

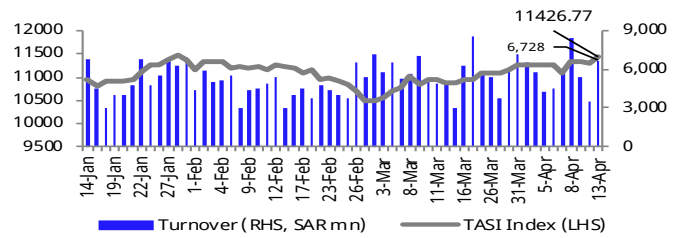
- Today is the Ex-dividend date for Alamar and ADES.
- Today is the Cash dividend date for Saudi Ceramics.

Sector Indices

Index	1D %	WTD %	YTD %	Forward P/E
Energy	1.6	1.4	15.8	18.3
Materials	1.8	1.8	15.9	29.0
Capital Goods	0.9	0.6	11.8	16.5
Commercial	0.9	0.6	-10.5	14.5
Transportation	-0.1	-1.1	-11.6	15.2
Consumer Durables	1.0	-0.2	-0.6	NA
Consumer Services	-0.8	-1.4	-10.1	21.2
Media	-1.9	-2.5	-26.9	51.5
Retailing	0.6	-0.1	1.8	19.0
Food & Staples	1.6	1.6	7.0	16.3
Food & Beverages	0.3	0.2	0.5	15.5
Health Care	0.6	0.3	0.7	23.9
Pharma	0.6	-0.7	7.0	20.0
Diversified Financials	1.1	0.4	-4.1	22.7
Software & Services	2.8	4.0	-18.6	17.4
Real Estate	-0.5	-1.0	4.0	15.5
Insurance	0.0	-0.3	16.4	19.8
REIT	0.2	0.3	2.8	NA
Banks	0.8	0.7	12.3	12.0
Telecom	1.2	1.0	1.9	14.6
Utilities	1.1	-0.4	-3.7	19.0

Data Sources: Bloomberg | Note: PE above 100 is considered as NM

TASI - Price & Turnover - 3-Month Trend



TASI - Gainers and Losers

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Top Gainers				
Solutions	219.40	10.0	0.9	186.1
Wafrah	22.35	5.3	0.7	14.9
Almoosa	142.00	5.0	0.2	26.6
Zain KSA	12.05	5.0	7.4	87.6
SABIC Agri-Nutrients	156.90	4.8	1.4	209.7
Top Losers				
SAPTCO	11.01	-4.0	1.4	16.1
Raydan	17.66	-3.4	0.1	1.2
Batic	2.22	-3.1	15.5	34.8
Liva	10.18	-2.9	0.1	1.1
Enaya	8.70	-2.8	0.2	2.2

TASI - Stocks Closer to 52 Week High/Low

Company	Last Price	52Wk High/Low	Diff %	Value Trd (SAR mn)
52 Week High				
BSF	20.27	20.27	0.0	59.2
SABIC Agri-Nutrients	156.90	156.90	0.0	209.7
Saudi Electricity	17.49	17.49	0.0	83.7
East Pipes	183.70	183.70	0.0	121.5
Bonyan REIT	9.77	9.79	0.2	0.3
52 Week Low				
Najran Cement	5.93	5.88	0.9	2.5
Jadwa REIT Alharamain	4.85	4.75	2.1	0.2
Nayifat	9.94	9.72	2.3	2.4
Alkhaleej Trng	15.50	15.14	2.4	9.1
Musharaka REIT	4.09	3.99	2.5	0.6

TASI - Heavy Weight Stocks

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Saudi Aramco	27.60	1.6	26.9	647.0
Al Rajhi	107.60	-0.5	-7.9	658.3
ACWA Power	168.00	0.9	2.9	67.4
SNB	43.94	2.7	20.5	266.1
STC	43.18	1.3	4.9	179.2

TASI - Most Active by Value Traded

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Al Rajhi	107.60	-0.5	6.1	658.3
Saudi Aramco	27.60	1.6	23.6	647.0
SNB	43.94	2.7	6.1	266.1
SABIC Agri-Nutrients	156.90	4.8	1.4	209.7
Solutions	219.40	10.0	0.9	186.1

Data Sources: Bloomberg

SUMMARY OF OUR COVERAGE

	Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
			2026E	2027E	2026E	2027E
Petchem						
SABIC	179,400	59.8	37.8x	24.0x	9.6x	8.1x
Sipchem	12,078	16.5	63.3x	25.0x	12.0x	9.1x
SABIC Agri-Nutrients	74,690	156.9	13.2x	20.4x	9.9x	14.7x
Yansab	19,575	34.8	NM	44.6x	13.1x	10.4x
Advanced	7,316	28.1	22.2x	12.8x	13.1x	10.7x
Building construction						
ACC	2,406	24.1	16.0x	16.0x	7.6x	7.7x
YC	5,144	25.4	13.4x	10.6x	9.0x	8.1x
Saudi Cement	5,373	35.1	13.0x	11.7x	8.6x	8.3x
QACCO	4,699	42.5	18.5x	18.5x	10.7x	10.5x
YCC	2,268	14.4	28.8x	28.8x	9.0x	9.6x
SPCC	2,995	21.4	NA	NM	18.5x	17.1x
Najran Cement	1,008	5.9	19.8x	19.8x	7.5x	7.4x
Riyadh Cement	2,797	23.3	13.7x	12.3x	8.2x	7.6x
Bawan	2,663	44.4	23.4x	20.2x	8.0x	7.5x
Riyadh Cables	18,585	123.9	17.7x	16.7x	14.6x	14.0x
Marble Design	480	6.4	45.2x	47.1x	30.9x	31.9x
Saudi Ceramics	2,936	29.4	29.4x	22.6x	24.5x	21.6x
Telecom						
STC	215,900	43.2	14.7x	14.1x	8.2x	7.9x
Etihad Etisalat	52,206	67.8	15.2x	14.1x	7.6x	7.1x
Zain KSA	10,830	12.1	13.3x	12.1x	5.8x	5.7x
Consumer						
Almarai	43,120	43.1	17.3x	16.3x	9.2x	8.9x
Savola Group	7,818	26.1	17.1x	16.9x	5.7x	5.6x
SADAFCO	6,923	213.0	24.6x	21.6x	15.2x	14.5x
NADEC	5,158	17.1	13.9x	13.8x	5.8x	5.7x
Almunajem	3,183	53.1	24.5x	20.9x	17.3x	15.8x
First Mills	3,028	54.6	13.8x	17.5x	12.1x	14.1x
Modem Mills	2,299	28.1	13.6x	18.9x	11.7x	14.3x
Tanmiah	1,217	60.9	NM	64.2x	8.1x	7.3x
Entaj	767	25.6	32.9x	19.1x	8.9x	8.1x
Jarir	17,208	14.3	17.0x	16.9x	13.8x	13.7x
A.Othaim Market	5,490	6.1	29.0x	27.2x	10.7x	10.5x
eXtra	6,504	81.3	11.8x	10.6x	7.1x	6.4x
BinDawood	5,761	5.0	20.3x	19.1x	9.2x	9.0x
Leejam Sports	4,544	86.8	17.4x	18.2x	8.4x	8.0x
Jahez	2,300	11.0	17.7x	14.9x	6.4x	5.7x
Healthcare						
Dallah Health	13,753	135.4	20.0x	18.7x	14.1x	13.0x
Mouwasat	14,230	71.2	18.2x	18.2x	12.8x	12.0x
Care	5,938	132.4	17.7x	16.8x	12.7x	11.7x
Al Hammadi	4,342	27.1	19.4x	19.4x	14.4x	13.9x
Saudi German Health	3,347	36.4	18.2x	16.5x	8.8x	8.7x
Fakeeh Care	7,911	34.1	26.2x	25.8x	17.1x	13.9x
Sulaiman Al Habib	87,850	251.0	34.9x	27.6x	26.1x	21.5x
Pharma						
SPIMACO	3,516	29.3	18.3x	15.4x	10.7x	9.7x
Jamjoom Pharma	10,696	152.8	20.9x	18.4x	18.2x	16.1x
Avalon Pharma	2,070	103.5	17.8x	16.3x	14.3x	12.5x
Astra Industrial	11,488	143.6	16.0x	14.4x	12.4x	11.4x

	Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
			2026E	2027E	2026E	2027E
Insurance						
Bupa Arabia	27,060	180.4	22.7x	18.9x	NA	NA
Tawuniya	19,230	128.2	15.9x	13.9x	NA	NA
GIG	1,314	25.0	13.4x	11.6x	NA	NA
Malath Insurance	454	9.1	6.0x	5.2x	NA	NA
Walaa	1,186	9.3	10.1x	6.7x	NA	NA
Saudi Re	4,510	26.6	14.0x	11.2x	NA	NA
Energy						
Saudi Aramco	6,679,200	27.6	14.8x	14.9x	8.0x	7.5x
Arabian Drilling	7,601	85.4	21.4x	18.6x	6.7x	6.7x
Aldrees	12,940	129.4	27.9x	24.1x	12.0x	10.8x
ADES	20,820	18.4	18.4x	16.8x	10.9x	10.7x
Luberef	19,018	112.7	20.1x	NA	14.8x	15.0x
IT						
MIS	5,142	171.4	51.5x	38.5x	8.0x	7.5x
Solutions	26,328	219.4	16.8x	14.7x	6.7x	6.7x
Tam Development	293	80.0	7.2x	5.4x	10.9x	10.7x
ELM	43,760	547.0	18.1x	15.1x	14.8x	15.0x
2P	2,277	6.9	17.2x	12.6x	11.4x	9.8x
Rasan	10,735	138.5	34.4x	32.6x	28.4x	26.7x
Tourism and Logistics						
Theeb	1,885	28.6	8.9x	7.8x	5.0x	4.7x
Budget Saudi	4,178	40.0	8.5x	7.7x	5.6x	5.4x
Lumi	1,939	35.3	8.8x	7.7x	4.5x	4.4x
Seera	6,798	22.7	25.0x	19.0x	8.3x	7.6x
Catrion	5,715	69.7	17.9x	15.8x	10.5x	9.8x
SGS	6,163	32.8	18.1x	17.1x	10.2x	9.7x
SISCO Holding	2,642	32.4	31.9x	27.2x	5.3x	5.1x
SAL	13,328	166.6	19.9x	19.1x	15.5x	14.6x
Real Estate						
Al Akaria	5,033	13.4	42.9x	17.5x	16.6x	11.4x
Cenomi	8,194	17.3	11.5x	8.1x	13.7x	10.7x
Retal	6,925	13.9	18.7x	14.4x	16.8x	13.3x
Arriyadh	4,215	18.0	15.9x	15.2x	13.1x	12.1x
Staffing						
SMASCO	2,196	5.5	18.3x	13.7x	8.7x	7.9x
Tamkeen	1,156	43.6	11.8x	10.6x	8.8x	7.8x
Maharah	2,769	5.8	14.9x	12.7x	10.7x	9.5x
Al Mawarid	1,708	85.4	9.9x	8.6x	8.2x	6.7x
Others						
Tadawul Group	17,052	142.1	36.9x	35.1x	29.9x	27.4x
AWPT	4,025	115.0	14.9x	12.8x	12.4x	10.8x
ACWA Power	128,770	168.0	31.9x	24.9x	24.5x	21.1x
AMAK	8,145	90.5	12.9x	11.9x	7.6x	7.1x
Equipment House	925	30.8	12.6x	10.6x	10.3x	9.1x
Miahona	2,768	17.2	61.8x	34.7x	35.2x	29.6x
Academy of Learning	930	6.9	10.9x	8.0x	11.9x	9.3x
UIHC	1,708	127.0	10.6x	9.8x	NA	NA

Source: Bloomberg, AlRajhi Capital

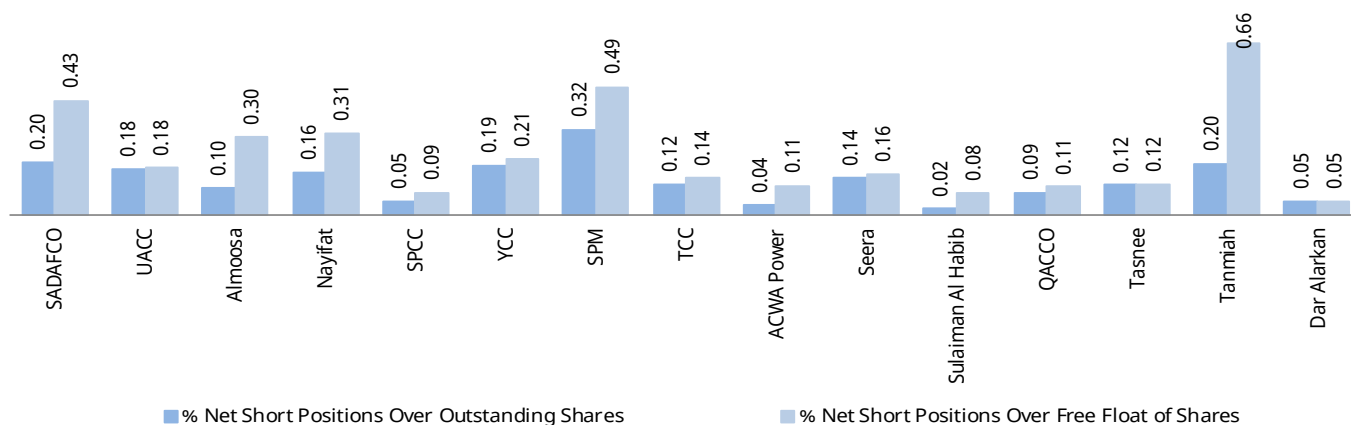
Note: For PE and EV/EBITDA multiples, anything above 100 is considered as NM

SBL Positions - Top Stocks

Company	TSLV (SAR mn)	TSLV %	Weekly		% of Mkt Cap	% of FF	DTC (20 Days)
			Change (%)	Change (SAR mn)			
Saudi Aramco	402.5	7.8%	-15.4%	(73.1)	0.0%	0.0%	0.8
ACWA Power	346.3	6.7%	0.1%	0.2	0.3%	0.5%	6.1
Solutions	239.6	4.6%	15.6%	32.4	0.9%	4.5%	7.4
AMAK	170.7	3.3%	7.8%	12.3	2.1%	2.7%	5.4
Tadawul Group	153.5	3.0%	105.9%	78.9	0.9%	2.3%	3.1
Yansab	150.9	2.9%	-11.8%	(20.2)	0.8%	1.6%	2.5
Bupa Arabia	129.5	2.5%	-3.4%	(4.5)	0.5%	0.9%	6.0
ELM	121.9	2.4%	8.4%	9.5	0.3%	0.8%	1.4
SABIC Agri-Nutrients	111.7	2.2%	4.0%	4.3	0.1%	0.3%	0.6
Sipchem	100.2	1.9%	-15.8%	(18.8)	0.8%	0.9%	2.1
Tasnee	96.9	1.9%	12.9%	11.1	1.4%	1.4%	5.1
QACCO	94.9	1.8%	11.1%	9.5	2.0%	2.5%	8.5
A.Othaim Market	94.7	1.8%	-6.0%	(6.1)	1.7%	2.7%	10.2
Aldawaa	93.8	1.8%	-5.6%	(5.6)	2.2%	3.5%	13.3
Mouwasset	92.0	1.8%	-23.2%	(27.8)	0.6%	0.8%	2.5
Catrion	91.3	1.8%	4.3%	3.7	1.6%	2.5%	3.4
Saudi Kayan	88.5	1.7%	7.2%	5.9	1.1%	1.7%	1.6
Nadec	81.9	1.6%	39.7%	23.3	1.6%	2.6%	8.2
Care	81.0	1.6%	-3.4%	(2.8)	1.4%	2.7%	6.7
Alinma	77.0	1.5%	2.3%	1.8	0.1%	0.1%	0.5

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: Al Rajhi Capital, Saudi Exchange (Tadawul)

Weekly ownership data (%)

	5/Feb/26	12/Feb/26	19/Feb/26	26/Feb/26	5/Mar/26	12/Mar/26	16/Mar/26	26/Mar/26	2/Apr/26	9/Apr/26
Saudi Individuals - Retail	1.59	1.60	1.58	1.58	1.55	1.53	1.53	1.55	1.52	1.54
Saudi Individuals - Others	7.78	7.73	7.61	7.63	7.47	7.33	7.31	7.41	7.38	7.49
Saudi Institutions - Corporates	16.74	16.75	16.68	16.69	16.65	16.64	16.62	16.75	16.76	16.78
Saudi Institutions - Mutual Funds	3.03	2.99	2.96	2.98	2.93	2.88	2.88	2.96	2.97	3.00
Saudi Institutions - GREs	64.43	64.55	64.82	64.70	65.14	65.48	65.54	65.16	65.21	64.93
Saudi Institutions - Institution DPMs	0.76	0.75	0.74	0.74	0.72	0.70	0.70	0.71	0.70	0.71
GCC	0.82	0.82	0.81	0.81	0.79	0.78	0.77	0.78	0.78	0.79
Foreign - QFIS	4.03	4.02	3.99	4.04	3.95	3.87	3.86	3.90	3.88	3.95
Foreign - Others	0.81	0.79	0.80	0.82	0.80	0.78	0.79	0.79	0.80	0.81
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Data Sources: Al Rajhi Capital, Saudi Exchange (Tadawul)

IMPORTANT DISCLOSURES FOR U.S. PERSONS

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