

### Domestic Market News

- Residential mortgages granted to individuals by banks in **KSA** rose slightly by 0.5% Y/Y to SAR 6.3bn in April 2026, marking the first increase following a series of nine consecutive declines. (Source: Argaam)
- The **HRS** Ministry implements its decision to increase Saudization in procurement-related professions in private sector to 70%, effective May 31. (Source: Argaam)
- OPEC+ member nations are likely to approve an increase in the oil production ceiling for July during a meeting scheduled for June 7. (Source: Argaam)
- BinDawood** appointed completed acquisition of 51% stake in Vaza Food and agreed to pay the consideration as mentioned in SPA. (Source: Tadawul)
- SPPC's** BoD recommended to reduce the share capital of the company from SAR 652.1mn to SAR 69.9mn, in order to offset the accumulated losses. (Source: Tadawul)
- Banan's** subsidiary obtained SAR 84mn worth of credit facility from Riyadh bank for using it for construction works for Al Rahmaniya gem and Al-Wadi district gem projects. (Source: Tadawul)
- Axelerated Solutions** signed a MoU to invest in Shaheen electronic insurance broker platform in exchange for acquiring a 30% ownership stake. The financial impact of the investment will be determined upon completion of the required procedures. This MoU does not create any legally binding obligation to complete the transaction. (Source: Tadawul)

### Market Analysis

The **Saudi Stock Exchange** decreased 0.6% to 11,010 points. The value traded stood at SAR 7.6bn (up 91.3% over the previous day), while the advance-decline ratio stood at 164/93. The parallel market index increased 0.1% to 22,959 points. The value traded stood at SAR 27.4mn (up 55.7% over the previous day). Most of the sectors in main market ended in the red. Commercial Service and Consumer Services (up 3.2% and 2.4%, respectively) increased the most. While Food & Beverages and Utilities (down 1.6% and 1.4%, respectively) decreased the most. Followed by Healthcare and Pharma & Bio Tech (down 1.3% and 1.1%, respectively).

#### Top Gainers

Company	Price	Change%
JAHEZ	14.35	10.0
SIDC	15.27	9.9
KINGDOM	14.93	9.9
ANAAM HOLDING	11.29	9.9
SMASCO	6.27	6.6

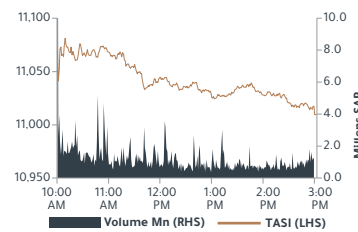
#### Top Losers

Company	Price	Change%
DALLAH HEALTH	105.40	-5.2
SABIC AGRI	132.60	-3.9
YANSAB	32.56	-3.5
EIC	16.08	-3.4
SAUDI CABLE	145.00	-3.3

### Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,010	11,084	11,010	(0.6)	4.9
NomuC	22,959	23,128	22,897	0.1	(1.4)

### TASI movement during session



### TASI Ratios

P/E* (x)	21.5
Price-to-Book (x)	2.0
Dividend Yield (%)	3.1
Return on Equity (%)	16.6

\*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,236	-0.6	15.2	18
Materials	5,280	-1.0	6.8	Neg
Capital Goods	15,947	0.0	6.8	19
Commercial Service	4,015	3.2	-0.5	21
Transportation	4,383	0.3	-11.2	29
Consumer Durables	3,564	2.3	0.8	Neg
Consumer Services	3,279	2.4	-6.9	31
Media	11,188	1.9	-31.0	Neg
Consumer Discretionary Ret	7,531	-0.4	1.3	21
Consumer Staples Ret	5,792	-0.4	1.5	18
Food & Beverages	4,526	-1.6	4.1	17
Healthcare	8,856	-1.3	-10.3	26
Pharma & Bio Tech	4,705	-1.1	7.6	22
Banks	12,729	-0.7	3.9	11
Financial Services	5,429	1.1	0.5	31
Insurance	9,162	1.5	23.0	37
Telecom	8,692	-1.0	-0.8	14
Utilities	7,505	-1.4	3.0	14
REITs	3,032	-0.2	3.8	36
Real Estate	2,938	-0.6	2.1	18
Software & Services	55,081	-0.5	-5.3	23

### Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,017	11,002	11,054	5.73

### Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	11.6	595.20	374.60
Previous week	28.6	1,241.40	2,236.90

### Top Weighted Companies

Company	Price	Change%
Al Rajhi	66.70	-0.8
Saudi Aramco	27.36	-0.7
SNB	39.14	-0.9
Maaden	62.95	-0.3
STC	43.42	-1.3

### International Market News

- **US** construction spending rose 0.4% in April to USD 2.2tn and exceeded the market expectations. It highlights resilient investment activity across residential and non-residential construction despite elevated financing costs and broader economic uncertainty. (Source: Reuters)
- **US** manufacturing activity expanded for a fifth straight month in May, with the ISM Manufacturing PMI rising to 54.0 from 52.7 in April, beating market expectations. The reading indicates improving factory activity and resilient industrial demand despite ongoing concerns around inflation. (Source: CNBC)
- **Eurozone** manufacturing growth moderated in May, with the PMI easing to 51.6 from a near 4-year high of 52.2 in April. The slowdown reflected stagnating new orders and softer demand momentum, although the sector remained in expansion territory overall. (Source: Reuters)
- **UK** manufacturing activity expanded at its fastest pace in 4 years in May, with the PMI rising to a 48-month high of 53.9. It continued to show resilience despite ongoing pressures. (Source: RTT News)
- **Oil prices** gained 2.2% on health in peace talks between US-Iran.
- **Gold prices** fell 1.2% as Iran halted the peace talks with US.

### Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.2	0.3	0.3	0.9
Euro	1.2	-0.2	-0.2	-1.0
Japanese Yen	159.7	0.2	0.2	1.9
Sterling Pound	1.3	-0.0	-0.0	-0.2
Canadian Dollar	0.7	-0.3	-0.3	-0.8
Swiss Franc	1.3	-0.7	-0.7	0.8
Australian Dollar	0.7	-0.4	-0.4	7.3
Chinese Yuan	6.8	0.0	0.0	-3.0
Indian Rupee	95.0	-0.0	-0.0	5.7
Bitcoin	71,352.5	-3.1	-3.1	-18.6
Ethereum	2,003.3	-0.1	-0.1	-32.7
Ripple	1.3	-2.4	-2.4	-29.4

### Corporate Calendar

Date	Company	Event
02-Jun	SEERA	EGM
02-Jun	MCDC	Eligibility of Cash Dividend
03-Jun	ALDAWAA	EGM
03-Jun	AXELERATED SOLUTIONS	Eligibility of Cash Dividend
03-Jun	NABA ALSAHA	EGM
03-Jun	ALETIHAD	EGM
03-Jun	NAQI	EGM
03-Jun	SPM	Cash Dividend Distribution

EGM: Extra Ordinary Meeting\*  
 OGM: Ordinary General Meeting\*

### Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,775	0.3	0.3	-4.5	9.1
Abu Dhabi (ADX)	9,651	-0.5	-0.5	-3.4	19.1
Kuwait (KSE)	9,231	-0.8	-0.8	-2.8	17.1
Qatar (QE)	10,439	0.0	-1.4	-3.0	11.9
Oman (MSM)	7,795	0.5	0.3	32.9	15.0
Bahrain (BSE)	1,980	0.0	0.0	-4.2	16.5
Egypt (EGX30)	52,854	0.4	0.4	26.4	10.1

### International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	51,079	0.1	0.1	6.3	24.5
Nasdaq	27,087	0.4	0.4	16.5	42.7
S&P 500	7,600	0.3	0.3	11.0	27.9
FTSE 100	10,339	-0.7	-0.7	4.1	16.7
Germany DAX 30	25,003	-0.4	-0.4	2.1	17.2
France CAC 40	8,147	-0.4	-0.4	-0.0	18.8
Japan Nikkei 225	66,934	0.9	0.9	33.0	24.7
Brazil IBOVESPA	172,197	-0.9	-0.9	6.9	11.6
Hong Kong Hang Seng	25,398	0.9	0.9	-0.9	13.2
South Korea KOSPI	8,788	3.7	3.7	108.5	24.0
China Shanghai Composite	4,058	-0.3	-0.3	2.2	19.7
Australia ASX 200	8,729	-0.0	-0.0	0.2	21.5
India Sensex	74,267	-0.7	-0.7	-12.9	20.9
MSCI EM	1,773	1.2	1.2	26.3	19.0
MSCI World	4,861	-0.1	-0.1	9.7	24.9

### Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	109.5	0.0	4.1	77.3
Brent Crude (\$/bbl)	95.0	3.2	3.2	56.1
Texas crude (\$/bbl)	92.2	5.5	5.5	60.5
Natural Gas (\$/mmbtu)	3.2	-3.4	-3.4	-13.4
Gold (\$/oz)	4,485.0	-1.2	-1.2	3.8
Silver (\$/oz)	74.8	-0.6	-0.6	4.4
Steel (\$/ton)	1,124.0	0.1	0.1	20.2
Iron Ore (CNY/MT)	794.5	0.1	0.1	-1.6
Aluminum (\$/MT)	3,716.0	1.4	1.4	24.1
Copper (\$/MT)	13,832.0	1.4	1.4	11.3
Sugar (\$/lb)	14.5	2.8	2.8	-1.8
SMP* (EUR/MT)	2,901.0	-1.3	-1.3	45.0

SMP: Skimmed Milk Powder\*

### Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.588	-8.35	-8.3	-17.9
KSA (SAIBOR 3M)	4.675	-22.45	-22.5	-18.4
KSA (SAIBOR 6M)	5.142	-4.49	-4.5	-8.4
KSA (SAIBOR 12M)	4.823	0.10	0.1	-25.9
USA (SOFR 3M)	3.657	-0.31	-0.7	0.6
UAE (EIBOR 3M)	3.688	0.08	0.1	21.4

Data Sources: Tadawul, Bloomberg, Reuters  
 Closes as of Jun 01, 2026

### Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	11,010
<b>Short-term view</b>	Hold
weeks high/low 52	11,782 - 10,194

### Market data

Exchange Market Cap. (SAR bn)	9,801.4
Value (SAR mn)	7,630.0
Volume (mn)	388.4
Number of Transactions	589,967
Market Breadth	164 : 93

### Key statistics

1D return %	-0.62%
MTD return %	-0.62%
QTD return	-1.53%
YTD return	4.95%
ADT vol. 3M* (mn)	284.4
ADT val. 3M (SARmn)	5,781.0

\*ADT stands for Average Daily Traded

### TASI market commentary

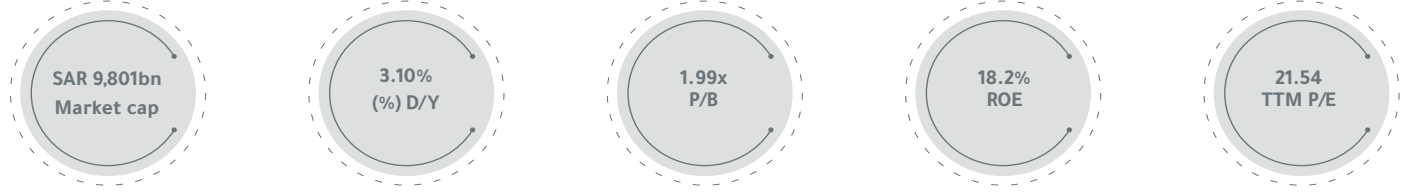
TASI experienced a decline on Monday, impacted by the fall of all heavy weight sectors. At close, the Saudi market ended the day with a change of -0.62% at 11,010. In terms of activity, total volumes and value traded were ~388mn and ~SAR 7.6bn, respectively. The advance-decline ratio came in at 164/93.

### Technical outlook

TASI closed the last session near 11,010, marking a decrease of 68 points. The profit-booking attitude reemerged, pushing the index downward to keep it hovering between the 10-day SMA near 11,010 and the 20-day SMA near 11,060. Moreover, breaching the 10-day SMA could indicate a possible further profit-booking attitude toward the lower boundary of a potential Falling Wedge pattern around 10,935 - 10,890. TASI formed a red-bodied candlestick, depicting the reemergence of the profit-booking sentiment. Furthermore, the RSI indicator continued hovering below the level of 50 after showing a positive divergence. TASI has an immediate support level around 11,010. If breached, the subsequent support levels would be around 10,950 - 10,890. On the other hand, an immediate resistance level is seen around 11,060. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,145 - 11,195. Traders are advised to closely monitor the crucial resistance of around 11,195, as the decisive penetration above this level could induce additional buying attitudes.

### Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,780	10,890	10,950	11,010	11,060	11,145	11,195



Source: Bloomberg, Argam

### TASI daily chart

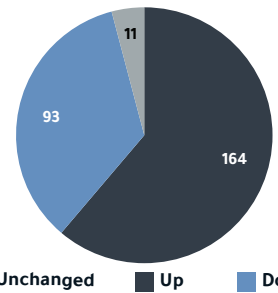


Source: Tradingview, Aljazeera Capital Research

### Our view



### Market depth



SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
6004	CATRION	78.00	77.80 - 78.00	78.50 - 79.10	76.80
2030	SARCO	45.60	45.50 - 45.60	45.90 - 46.25	44.90
4322	Retal	12.39	12.36 - 12.39	12.47 - 12.57	12.19
4193	Nice One	14.20	14.16 - 14.20	14.29 - 14.40	13.98
4165	Al Majed Oud	141.60	141.30 - 141.60	142.50 - 143.70	139.40
4005	Care	102.40	102.10 - 102.40	103.00 - 103.90	100.80
4130	Saudi Darb	2.14	2.13 - 2.14	2.15 - 2.17	2.11
2084	Miahona	15.80	15.76 - 15.80	15.90 - 16.03	15.55
8010	Tawuniya	147.30	146.90 - 147.30	148.20 - 149.40	145.00
2130	SIDC	15.27	15.23 - 15.27	15.37 - 15.49	15.03

\*As of 1<sup>st</sup> Jun 2026

\* Note - Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

**CATRION** penetrated the 100-day EMA as well as the level of the prior peak. Moreover, other technical indicators show bullish structure.

CATRION Catering Holding Co. (CATRION)



Source: Tradingview, Aljazira Capital Research

Technical observations

**SARCO** penetrated the 20-day SMA after bouncing off level of the prior bottom. Moreover, other technical indicators show bullish structure.

Saudi Arabia Refineries Co. (SARCO)



Source: Tradingview, Aljazira Capital Research

RESEARCH DIVISION

Director - Head of Sell-Side Research  
**Jassim Al-Jubran**  
+966 11 2256248  
j.aljabran@aljazaracapital.com.sa

RESEARCH  
DIVISION

Aljazira Capital, the investment arm of Bank Aljazira, is a Shariaa Compliant Saudi Closed Joint Stock company and operating under the regulatory supervision of the Capital Market Authority. Aljazira Capital is licensed to conduct securities business in all securities business as authorized by CMA, including dealing, managing, arranging, advisory, and custody. Aljazira Capital is the continuation of a long success story in the Saudi Tadawul market, having occupied the market leadership position for several years. With an objective to maintain its market leadership position, Aljazira Capital is expanding its brokerage capabilities to offer further value-added services, brokerage across MENA and International markets, as well as offering a full suite of securities business.

RATING  
TERMINOLOGY

1. **Overweight:** This rating implies that the stock is currently trading at a discount to its 12 months price target. Stocks rated "Overweight" will typically provide an upside potential of over 10% from the current price levels over next twelve months.
2. **Underweight:** This rating implies that the stock is currently trading at a premium to its 12 months price target. Stocks rated "Underweight" would typically decline by over 10% from the current price levels over next twelve months.
3. **Neutral:** The rating implies that the stock is trading in the proximate range of its 12 months price target. Stocks rated "Neutral" is expected to stagnate within +/- 10% range from the current price levels over next twelve months.
4. **Suspension of rating or rating on hold (SR/RH):** This basically implies suspension of a rating pending further analysis of a material change in the fundamentals of the company.

## Disclaimer

The purpose of producing this report is to present a general view on the company/economic sector/economic subject under research, and not to recommend a buy/sell/hold for any security or any other assets. Based on that, this report does not take into consideration the specific financial position of every investor and/or his/her risk appetite in relation to investing in the security or any other assets, and hence, may not be suitable for all clients depending on their financial position and their ability and willingness to undertake risks. It is advised that every potential investor seek professional advice from several sources concerning investment decision and should study the impact of such decisions on his/her financial/legal/tax position and other concerns before getting into such investments or liquidate them partially or fully. The market of securities, macroeconomic or microeconomic variables are of a volatile nature and could witness sudden changes without any prior warning, therefore, the investor in securities or other assets might face some unexpected risks and fluctuations. All the information, views and expectations and fair values or target prices contained in this report have been compiled or arrived at by Al-Jazira Capital from sources believed to be reliable, but Al-Jazira Capital has not independently verified the contents obtained from these sources and such information may be condensed or incomplete. Accordingly, no representation or warranty, express or implied, is made as to, and no reliance should be placed on the fairness, accuracy, completeness or correctness of the information and opinions contained in this report. Al-Jazira Capital shall not be liable for any loss as that may arise from the use of this report or its contents or otherwise arising in connection therewith. The past performance of any investment is not an indicator of future performance. Any financial projections, fair value estimates or price targets and statements regarding future prospects contained in this document may not be realized. The value of the security or any other assets or the return from them might increase or decrease. Any change in currency rates may have a positive or negative impact on the value/return on the stock or securities mentioned in the report. Some securities maybe, by nature, of low volume/trades, or may become so, unexpectedly in special circumstances, and this might increase the risk on the investor. Some fees might be levied on some investments in securities. Aljazira Capital, its employees, one or more of its board members, its affiliates, or its clients may have investments in the securities or assets referred to in this report. This report has been produced independently and separately by the Research Division at Al-Jazira Capital and no party (in-house or outside) who might have interest whether direct or indirect have seen the contents of this report before its publishing, except for those whom corporate positions allow them to do so, and/or third-party persons/institutions who signed a non-disclosure agreement with Al-Jazira Capital. No part of this report may be reproduced whether inside or outside the Kingdom of Saudi Arabia without the written permission of Al-Jazira Capital. Persons who receive this report should make themselves aware, of and adhere to, any such restrictions. By accepting this report, the recipient agrees to be bound by the foregoing limitations.