13 May 2026

Daily Report

aljazira capital الجزيرة كابيتال

Domestic Market News

- **KSA** launched procurement for its section of the GCC railway project linking the six member states. It issued tenders for design consultancy services, with bids due by June 30. (Source: Argaam)
- **Almarai** accepted the resignation of the CFO, Mr. Danko Maras. It appointed Mr. Ikram Ulhaque as the CFO effective July 1, 2026. (Source: Tadawul)
- **Senaat's** subsidiary signed SAR 252mn contract with TKE ALAT Manufacturing to establish multi-purpose facility featuring product development center in Dammam. Financial impact to appear from Q4-26. (Source: Tadawul)
- **Alashghal Almoysra** was awarded SAR 0.7mn contract from Health Affairs department at the Ministry of National Guard, to supply and install vinyl flooring, in its Jeddah facility. (Source: Tadawul)
- **Baan** plans to fully eliminate accumulated losses before the end of Q2-26 as a part of its strategy to strengthen its financial position and enhance financial solvency indicators. (Source: Tadawul)
- **Amak** announced that it has resumed operations at Al Masane plant. Financial impact associated pertaining to the shutdown period will be reflected in Q2-26. (Source: Tadawul)

Earnings update (Net Profit) (SAR mn)

Company	Q1-26	Q1-25	Y/Y %	Q4-25	Q/Q %
HORIZON FOOD*	3.7	3.4	9.2	-2.9	NM
WAJA	1.6	1.1	45.8	2.7	-40.1
EMAAR EC*	-180.0	-123.0	NM	293.0	NM
DWF*	0.1	1.4	-90.7	-6.9	NM
TADCO*	-12.0	-7.1	NM	-46.7	NM
BIDAYA FINANCE	2.5	2.3	10.5	8.2	-69.3

*NM indicates Not Meaningful

Market Analysis

The **Saudi Stock Exchange** decreased 1.1% to 11,039 points. The value traded stood at SAR 6.7bn (down 14.1% over the previous day), while the advance-decline ratio stood at 57/203. The parallel market index increased 0.7% to 22,795 points. The value traded stood at SAR 528.9mn (up 1613.0% over the previous day). Most of the sectors in main market ended in the red. Energy and REITs (up 0.6% and 0.2%, respectively) increased the most. While Utilities and Media (down 6.7% and 3.2%, respectively) decreased the most. Followed by Software & Services and Transportation (down 2.0% and 1.9%, respectively).

Top Gainers

Company	Price	Change%
ALAKARIA	15.42	6.3
MESC	34.44	6.0
ALMASAR ALSHAMIL	21.63	5.6
EAST PIPES	195.00	3.9
PETRO RABIGH	15.30	3.7

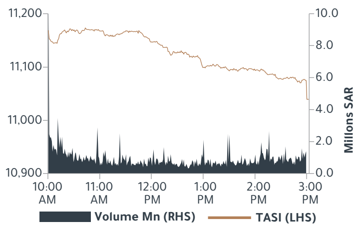
Top Losers

Company	Price	Change%
SASCO	44.94	-10.0
SALEH ALRASHED	53.55	-9.9
OGC	23.97	-8.9
ACWA	182.10	-8.9
RAYDAN	14.72	-8.6

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,039	11,175	11,039	(1.1)	5.2
NomuC	22,795	22,810	22,518	0.7	(2.2)

TASI movement during session



TASI Ratios

P/E* (x)	21.6
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	5,322	0.6	17.1	20
Materials	5,555	0.0	12.4	Neg
Capital Goods	16,157	-1.1	8.2	19
Commercial Service	3,829	-0.4	-5.1	22
Transportation	4,259	-1.9	-13.7	26
Consumer Durables	3,462	-1.1	-2.1	Neg
Consumer Services	3,165	-0.7	-10.1	33
Media	11,069	-3.2	-31.7	High
Consumer Discretionary Ret	7,433	-0.8	-0.1	22
Consumer Staples Ret	5,827	-0.9	2.1	18
Food & Beverages	4,449	-1.7	2.4	17
Healthcare	8,950	-1.4	-9.3	23
Pharma & Bio Tech	4,740	-0.2	8.4	22
Banks	12,630	-1.5	3.1	11
Financial Services	5,235	-1.0	-3.1	23
Insurance	8,869	-1.5	19.1	40
Telecom	8,713	-0.7	-0.6	15
Utilities	7,416	-6.7	1.8	15
REITs	3,017	0.2	3.3	36
Real Estate	2,871	-0.8	-0.2	18
Software & Services	54,798	-2.0	-5.7	24

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,059	11,086	11,188	6.01

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	19.3	810.70	1,530.20
Previous week	28.9	1,457.30	2,520.30

Top Weighted Companies

Company	Price	Change%
Al Rajhi	65.95	-1.6
Saudi Aramco	27.82	0.7
SNB	38.52	-2.2
Maaden	65.90	-0.1
STC	43.00	-0.7

International Market News

- **US** Treasury Department revealed that the auction of USD 42bn worth of ten-year notes attracted below average demand. It drew a high yield of 4.5% and a bid-to-cover ratio of 2.40. (Source: RTT News)
- **US** CPI increased 0.6% M/M in April after a stronger 0.9% rise in March. The rise was driven by surging energy prices. The data suggests inflationary pressures remain elevated, reinforcing expectations that the Fed may maintain a cautious stance on interest rate cuts in the near term. (Source: Reuters)
- **UK** retail sales declined 3.0% Y/Y in April, reversing the strong 7.0% growth, as weaker consumer confidence and shift in Easter timing impacted spending patterns. Both food and non-food sales contracted, although combined March-April sales trends suggested stable consumer demand. (Source: CNBC)
- **Germany's** economic sentiment improved in May, with the index rising to -10.2, outperforming expectations for a decline. It was driven by hopeas of easing geopolitical tensions and potential end to the Iran conflict. (Source: RTT News)
- **Oil prices** gained 3.4% as the Middle Easte tensions raised concerns that supply disruptions are likely to be prolonged.
- **Gold prices** fell 0.4% weighed down by a stronger dollar after the inflation data prompted traders to up their bets for Fed interest rate hikes later this year.

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,783	-0.6	0.3	-4.4	8.7
Abu Dhabi (ADX)	9,699	-0.9	-0.8	-2.9	19.3
Kuwait (KSE)	9,273	-0.6	-1.2	-2.4	8.3
Qatar (QE)	10,524	0.0	0.3	-2.2	12.0
Oman (MSM)	8,285	-0.3	-1.0	41.2	16.4
Bahrain (BSE)	1,933	0.2	-2.0	-6.5	16.8
Egypt (EGX30)	54,059	-0.8	4.4	29.2	10.4

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	49,761	0.1	0.2	3.5	25.4
Nasdaq	26,088	-0.7	4.8	12.2	42.7
S&P 500	7,401	-0.2	2.7	8.1	29.0
FTSE 100	10,265	-0.0	-1.1	3.4	16.5
Germany DAX 30	23,955	-1.6	-1.4	-2.2	16.9
France CAC 40	7,980	-0.9	-1.7	-2.1	16.7
Japan Nikkei 225	62,743	0.5	5.8	24.6	24.4
Brazil IBOVESPA	180,342	-0.9	-3.7	11.9	12.2
Hong Kong Hang Seng	26,348	-0.2	2.2	2.8	13.7
South Korea KOSPI	7,643	-2.3	15.8	81.4	20.3
China Shanghai Composite	4,214	-0.2	2.5	6.2	19.0
Australia ASX 200	8,671	-0.4	0.1	-0.5	21.4
India Sensex	74,559	-1.9	-3.1	-12.5	21.1
MSCI EM	1,699	-1.4	6.2	21.0	20.3
MSCI World	4,751	-0.3	1.9	7.2	25.5

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.3	0.4	0.2	-0.0
Euro	1.2	-0.4	0.1	-0.1
Japanese Yen	157.6	0.3	0.7	0.6
Sterling Pound	1.4	-0.5	-0.5	0.5
Canadian Dollar	0.7	-0.1	-0.8	0.2
Swiss Franc	1.3	-0.3	0.1	1.5
Australian Dollar	0.7	-0.1	0.5	8.5
Chinese Yuan	6.8	-0.0	-0.6	-2.7
Indian Rupee	95.6	0.3	0.8	6.4
Bitcoin	80,673.6	-1.4	5.5	-8.0
Ethereum	2,284.3	-2.3	0.9	-23.3
Ripple	1.4	-2.2	5.2	-21.7

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude ($/bbl)	122.3	3.6	16.2	98.0
Brent Crude ($/bbl)	107.8	3.4	-5.5	77.1
Texas crude ($/bbl)	102.2	4.2	-2.8	78.0
Natural Gas ($/mmbtu)	2.8	-2.3	2.7	-17.1
Gold ($/oz)	4,715.1	-0.4	2.1	9.2
Silver ($/oz)	86.5	0.5	17.2	20.6
Steel ($/ton)	1,082.0	0.4	0.1	15.7
Iron Ore (CNY/MT)	837.5	-0.4	2.8	3.7
Aluminum($/MT)	3,562.0	-0.5	2.5	18.9
Copper ($/MT)	14,021.0	0.6	8.0	12.9
Sugar ($/lb)	15.0	0.7	2.7	2.0
SMP* (EUR/MT)	2,928.0	0.1	-0.7	46.4

SMP: Skimmed Milk Powder*

Corporate Calendar

Date	Company	Event
13-May	**BANAN**	EGM
13-May	**CHEMICAL**	Eligibility of Cash Dividend
13-May	**AMLAK**	Eligibility of Cash Dividend
13-May	**ARDCO**	Eligibility of Cash Dividend
14-May	**HKC**	EGM
14-May	**GIG**	EGM
14-May	**MIRAL**	Cash Dividend Distribution
14-May	**MOUWASAT**	Cash Dividend Distribution

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

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.708	4.63	4.0	-6.0
KSA (SAIBOR 3M)	4.728	2.88	3.4	-13.1
KSA (SAIBOR 6M)	5.196	3.35	-6.5	-3.0
KSA (SAIBOR 12M)	4.763	-0.58	-6.9	-32.0
USA (SOFR 3M)	3.644	0.07	-2.0	-0.8
UAE (EIBOR 3M)	3.624	-21.15	-10.4	15.0

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of May 12 2026

13 May 2026

Daily Technical Outlook

Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	11,039
Short-term view	Profit-Booking
weeks high/low 52	11,809 - 10,194

Market data

Exchange Market Cap. (SAR bn)	9,915.9
Value (SAR mn)	6,651.8
Volume (mn)	289.4
Number of Transactions	553,826
Market Breadth	57 : 203

Key statistics

1D return %	-1.07%
MTD return %	-1.33%
QTD return	-1.87%
YTD return	5.23%
ADT vol. 3M* (mn)	279.2
ADT val. 3M (SARmn)	5,549.1

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a decline on Tuesday, impacted by the decline of Utilities and Banks sectors. At close, the Saudi market ended the day with a change of -1.07% at 11,039. In terms of activity, total volumes and value traded were ~289mn and ~SAR 6.7bn, respectively. The advance-decline ratio came in at 57/203.

Technical outlook

- TASI closed the last session near 11,039, marking a decrease of 119 points. The profit-booking attitude reemerged, driving the index downward after approaching the 20-day SMA around 11,205 to breach the 10-day SMA near 11,100. TASI formed a Bearish Marubozu candlestick, suggesting a possible additional near-term profit-booking attitude toward the prior trough near 10,950. Moreover, the RSI indicator started to decline after testing the level of 50. TASI has an immediate support level around 10,965. If breached, the subsequent support levels would be around 10,890 - 10,780. On the other hand, an immediate resistance level is seen around 11,100. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,205 - 11,230. Traders are advised to diligently observe the crucial support of around 10,950, as breaching this level decisively could induce further profit-booking attitudes.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,780	10,890	10,965	11,050	11,100	11,205	11,230

SAR 9,916bn
Market cap

3.09%
(%) D/Y

2.00x
P/B

18.2%
ROE

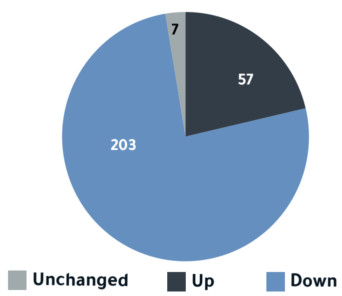
21.57x
TTM P/E

TASI daily chart

Source: Tradingview, Aljazira Capital Research

Our view

Market depth



SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Reward %	Stop loss

No stocks recommendations due to market volatility

*As of 12th May 2026

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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