

Domestic Market News

- **The Ministry of Energy** awarded on Oct. 4 Natural Gas Distribution Co. (**NGDC**) a license to build, own, and operate a natural gas distribution network in Al-Kharj Industrial City, according to a statement. (Source:Argaam)
- Seven **OPEC+** member countries decided to maintain in November the required production levels for September. (Source:Argaam)
- **KSA's** hotel room occupancy rate declined to 51% in Q2-26, compared with 53.2% in Q2-25. The occupancy for serviced apartments and other hospitality facilities fell to 46.5% from 50.2%. (Source: Argaam)
- **2P** plans renewed credit facilities with National Bank of Kuwait, to the tune of SAR 120mn for a period of 1 year. This facility will be used to finance new projects. (Source:Argaam)
- **Alwasail** signed SAR 8.8mn contract with Almbani General Contractors, to supply materials for the Sports Boulevard project in Riyadh. The financial impact to appear from Q4-26 to Q2-27. (Source:Tadawul)
- **MIS** received first work order from HUMAIN, valued at more than 148% of its FY25 sales. The financial impact of the work order began in Q2-26. (Source:Tadawul)

Market Analysis

The **Saudi Stock Exchange** increased 1.1% to 10,506 points. The value traded stood at SAR 2.3bn (down 51.6% over the previous day), while the advance-decline ratio stood at 220/41. The parallel market index increased by 0.8% to 21,249 points. The value traded stood at SAR 16.7mn (down 10.1% over the previous day). Most of the sectors in main market ended in the green. Food & Beverages and Diversified Financials (up 2.7% and 2.3%, respectively) increased the most. Followed by Materials and Media (up 1.9% and 1.6%, respectively). While Healthcare (down 0.1%) decreased the most.

Top Gainers

Company	Price	Change%
RAYDAN	18.97	10.0
ABO MOATI	32.78	7.7
ARMAH	65.35	6.7
SIDC	13.87	5.9
TADAWUL	122.90	4.9

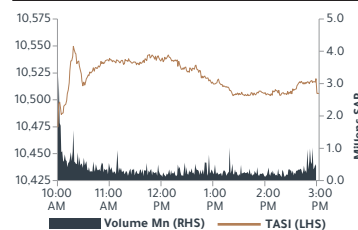
Top Losers

Company	Price	Change%
ENAYA	10.24	-3.9
LUBEREF	124.70	-2.6
MIS	284.00	-1.8
LAZURDE	9.43	-1.8
TADCO	37.64	-1.7

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,506	10,553	10,471	1.1	0.1
NomuC	21,249	21,252	21,071	0.8	(8.8)

TASI movement during session



TASI Ratios

P/E* (x)	17.8
Price-to-Book (x)	1.9
Dividend Yield (%)	3.3
Return on Equity (%)	17.7

*Source: Argaam (Excluding Aramco & before unusual items)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,887	0.5	7.5	14.8
Materials	4,824	1.9	-2.4	Neg
Capital Goods	14,010	1.4	-6.2	16.2
Commercial Service	3,406	1.5	-15.6	16.1
Transportation	3,843	0.9	-22.1	18.7
Consumer Durables	3,095	0.9	-12.5	Neg
Consumer Services	3,263	0.9	-7.4	20.2
Media	7,497	1.6	-53.7	Neg
Consumer Discretionary Ret	7,203	0.7	-3.1	20.1
Consumer Staples Ret	4,991	0.3	-12.5	17.8
Food & Beverages	4,226	2.7	-2.8	16.4
Healthcare	8,581	-0.1	-13.0	24.9
Pharma & Bio Tech	4,466	0.9	2.1	18.6
Banks	12,610	1.2	2.9	10.5
Financial Services	4,739	2.3	-12.3	26.9
Insurance	8,337	1.3	12.0	29.1
Telecom	8,630	0.3	-1.5	14.2
Utilities	6,757	1.5	-7.2	13.3
REITs	2,719	0.2	-6.9	34.7
Real Estate	2,948	1.3	2.5	18.3
Software & Services	51,061	0.4	-12.2	21.1

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,475	10,557	10,733	3.47

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	2.3	109	290.30
Previous week	18.5	943.9	1,923.00

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	25.42	0.6
Al Rajhi	64.05	1.7
SNB	39.70	1.3
Maaden	62.95	3.3
STC	42.80	0.1

International Market News

- According to **Baker Hughes**, North America's rig count increased 814 in the week ended October 02 from 807 earlier. The rig count fell to 598 in the US from 599 earlier, while increased to 8 in the Gulf of Mexico 6. The rig count in Canada rose to 216 from 208. (Source: Baker Hughes)
- UK's** manufacturing PMI rose to 51.9 in September from 51.7 in previous month. The flash score was 52.0. The PMI signaled expansion in each of the past eleven months. (Source: CNBC)
- Eurozone's** jobless rate came in at 6.4% in August, the same as in July and matched expectations. In the same period last year, the rate was 6.3%. The number of unemployed increased 26,000 from July to 11.357 million. Compared to last year, the unemployment rose 267,000. (Source: Reuters)
- Eurozone's** manufacturing PMI increased to 52.9 in September from 52.7 in August. According to the flash estimate, the index remained unchanged at 52.7 in September. The final reading was the highest since May 2022 and was strong by historical standards. (Source: CNBC)
- The unemployment rate in **Japan** came in at seasonally adjusted 2.5% in August. It was above expectations for 2.4%, which would have been unchanged from the July reading. (Source: Investing.com).

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	102.1	0.0	0.6	3.8
Euro	1.1	0.0	-0.8	-4.3
Japanese Yen	158.1	0.0	0.4	0.9
Sterling Pound	1.3	0.0	-0.5	-2.1
Canadian Dollar	0.7	0.0	0.1	-3.5
Swiss Franc	1.2	0.0	0.6	-4.6
Australian Dollar	0.7	0.0	-0.2	3.9
Chinese Yuan	6.7	0.0	0.1	-3.7
Indian Rupee	96.3	0.0	0.5	7.2
Bitcoin	84,436.9	-0.2	1.0	-3.7
Ethereum	2,661.2	-1.4	-0.7	-10.6
Ripple	1.5	-1.7	-1.2	-19.9

Corporate Calendar

Date	Company	Event
05-Oct	RIYADH CABLES	Cash Dividend Distribution
05-Oct	BUILD STATION	Eligibility of Cash Dividend
06-Oct	SOLUTIONS	EGM
06-Oct	SGS	Eligibility of Cash Dividend
06-Oct	GAS	Cash Dividend Distribution
07-Oct	RIYADH STEEL	Cash Dividend Distribution
07-Oct	SADAFCO	Cash Dividend Distribution
08-Oct	SEDCO CAPITAL REIT	Cash Dividend Distribution

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Saudi Arabia	10,506	1.1	0.6	0.1	17.8
Dubai (DFM)	5,901	0.0	-1.0	-2.4	9.0
Abu Dhabi (ADX)	9,973	0.0	-1.0	-0.2	17.2
Kuwait (KSE)	9,085	-0.3	-0.9	-4.4	18.5
Qatar (QE)	9,185	-0.1	-0.6	-14.7	11.1
Oman (MSM)	7,678	1.0	1.5	30.9	14.0
Bahrain (BSE)	1,907	0.1	-0.0	-7.7	15.1
Egypt (EGX30)	53,911	1.6	3.9	28.9	10.2

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	50,927	0.0	0.0	6.0	22.4
Nasdaq	26,872	0.0	0.0	15.6	39.1
S&P 500	7,666	0.0	0.2	12.0	26.5
FTSE 100	10,428	0.0	-1.7	5.0	14.5
Germany DAX 30	24,939	0.0	-1.0	1.8	16.8
France CAC 40	7,835	0.0	-1.6	-3.9	16.6
Japan Nikkei 225	68,957	0.0	3.3	37.0	21.7
Brazil IBOVESPA	187,197	0.0	0.5	16.2	11.5
Hong Kong Hang Seng	24,613	0.0	0.0	-4.0	12.0
South Korea KOSPI	6,971	0.0	1.9	65.4	12.8
China Shanghai Composite	3,842	0.0	0.0	-3.2	16.8
Australia ASX 200	8,614	0.0	-2.0	-1.1	20.0
India Sensex	72,480	0.8	0.0	-14.9	19.8
MSCI EM	1,709	0.0	0.2	21.7	16.0
MSCI World	4,894	0.0	-0.2	10.5	23.6

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	99.9	0.0	2.4	61.8
Brent Crude (\$/bbl)	102.3	0.0	-1.2	68.1
Texas crude (\$/bbl)	92.9	0.0	2.7	61.7
Natural Gas (\$/mmbtu)	3.0	0.0	-1.9	-25.7
Gold (\$/oz)	4,177.7	0.0	0.5	-3.3
Silver (\$/oz)	61.0	0.0	0.9	-14.9
Steel (\$/ton)	1,275.0	0.0	0.0	36.4
Iron Ore (CNY/MT)	707.5	0.0	0.0	-12.4
Aluminum(\$/MT)	3,123.0	0.0	-1.5	4.3
Copper (\$/MT)	14,243.5	0.0	-1.2	14.7
Sugar (\$/lb)	18.9	0.0	1.8	20.3
SMP* (EUR/MT)	3,395.0	0.0	5.6	69.8

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.291	5.81	22.9	52.4
KSA (SAIBOR 3M)	5.553	5.80	1.1	69.4
KSA (SAIBOR 6M)	5.805	4.00	23.8	57.9
KSA (SAIBOR 12M)	5.348	5.08	6.3	26.5
USA (SOFR 3M)	4.047	0.0	-3.6	39.6
UAE (EIBOR 3M)	4.223	0.0	-9.6	74.8

Data Sources: Tadawul, Bloomberg, Reuters
 Closes as of Oct 4 2026

Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	10,506
Short-term view	Hold
weeks high/low 52	11,782 - 10,194

Market data

Exchange Market Cap. (SAR bn)	9,192.8
Value (SAR mn)	2,263.5
Volume (mn)	109.0
Number of Transactions	290,343
Market Breadth	220 : 41

Key statistics

1D return %	1.09%
MTD return %	0.62%
QTD return	0.62%
YTD return	0.14%
ADT vol. 3M* (mn)	217.3
ADT val. 3M (SARmn)	4,300.3

*ADT stands for Average Daily Traded

TASI market commentary

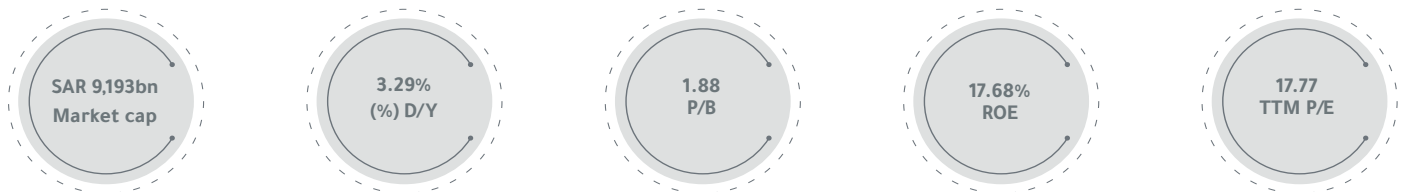
- TASI experienced a rise on Sunday, driven by the advance of all heavy weight sectors. At close, the Saudi market ended the day with a change of 1.09% at 10,506. In terms of activity, total volumes and value traded were ~109mn and ~SAR 2.3bn, respectively. The advance-decline ratio came in at 220/41.

Technical outlook

- TASI closed the last session near 10,506, marking an increase of 113 points. The buying sentiment reemerged, pushing the index upward within a temporary upside rebound to retest the previously breached support at the level of the previous bottom near the zone of 10,495 - 10,545. Nevertheless, as long as the index maintains trading below the 10-day SMA near 10,575, a potential downside target near the lower boundary of a declining channel and the 127.2% Fibonacci level near 10,275 would remain viable. TASI formed a small-bodied candlestick, indicating a temporary balance between near-term buying and selling attitudes. Moreover, the RSI indicator continued hovering around the level of 30. TASI has an immediate resistance level around 10,545. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,575 - 10,600. On the other hand, an immediate support level is seen around 10,365. If breached, the subsequent support levels would be around 10,275 - 10,190. Traders are advised to diligently observe the critical resistance zone of around 10,545, where profit-taking attitudes may be renewed.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,190	10,275	10,365	10,495	10,545	10,575	10,600



Source: Bloomberg, Argaam

TASI daily chart

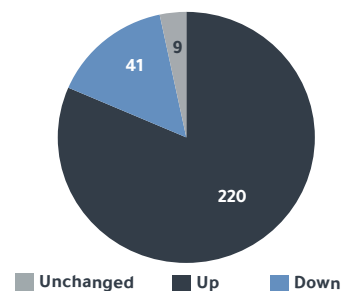


Source: Tradingview, Aljazira Capital Research

Our view



Market depth



SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Reward %	Stop loss
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No stocks recommendations due to market volatility

*As of 4th Oct 2026

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RESEARCH
DIVISION

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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.

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