

Domestic Market News

- **PIF** is working with the private sector to deepen impact and build a cohesive economic ecosystem that will drive growth through a comprehensive approach aligned with investment cycle. (Source: Argaam)
- **KSA's** transport sector has witnessed more than SAR 250bn investments since the launch of the National Transport and Logistics Strategy in mid-2021. It includes SAR 25bn through privatization projects. (Source: Argaam)
- **Chemanol** announced that Commercial Court in Dammam decided to stay the proceedings until the final adjudication of another related lawsuit, to prevent any conflict of judgments that might arise from proceeding. (Source: Tadawul)
- **Red Sea** announced completion of the share sale and purchase transaction and the conclusion of the share transfer procedures. Accordingly, the ownership of shares in Premium Paints Company has been transferred to Saudi Industrial Paints. (Source: Tadawul)
- **Alaseel** signed non-binding MoU with Al-Tuwaijri Men's Accessories Co, pursuant to which the two companies have agreed to start discussions to study potential acquisition. (Source: Tadawul)
- **AlMohafaza for Education** announced that it has received notification of award of a land lease contract in Al-Jazira neighborhood in Riyadh from Tatweer Buildings Company, for the purpose of investing in construction, equipping, operation of educational facility. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** decreased 0.2% to 11,195 points. The value traded stood at SAR 4.4bn (up 44.3% over the previous day), while the advance-decline ratio stood at 84/172. The parallel market index decreased 0.9% to 23,673 points. The value traded stood at SAR 14.1mn (up 55.9% over the previous day). Most of the sectors in main market ended in the red. Telecom and Energy (up 0.9% and 0.7%, respectively) increased the most. While Commercial Service and Pharma & Bio Tech decreased the most (down 1.7% and 1.4%, respectively).

Top Gainers

| Company | Price | Change% |
|---------------|-------|---------|
| AMERICANA | 1.79 | 9.8 |
| CENOMI RETAIL | 18.36 | 9.4 |
| ADVANCED | 25.82 | 8.0 |
| ALKATHIRI | 2.21 | 6.3 |
| THIMAR | 38.52 | 4.7 |

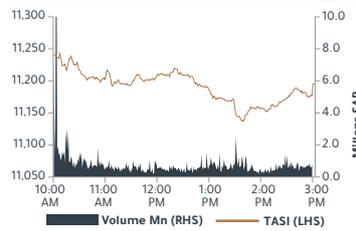
Top Losers

| Company | Price | Change% |
|----------------|--------|---------|
| EAST PIPES | 150.00 | -4.5 |
| BJAZ | 12.00 | -4.4 |
| ALKHALEEJ TRNG | 18.90 | -4.1 |
| ALMAWARID | 120.50 | -3.8 |
| TASHEEL | 145.00 | -3.5 |

Saudi Stock Exchange

| Index | Closing | High | Low | Daily Change% | YTD % |
|-------|---------|--------|--------|---------------|-------|
| TASI | 11,195 | 11,246 | 11,131 | (0.2) | 6.7 |
| NomuC | 23,673 | 23,976 | 23,668 | (0.9) | 1.6 |

TASI movement during session



TASI Ratios

| | |
|----------------------|------|
| P/E* (x) | 18.7 |
| Price-to-Book (x) | 2.1 |
| Dividend Yield (%) | 3 |
| Return on Equity (%) | 17.5 |

*Source: Argaam (Excluding Aramco)

| Index | Close | Daily Change% | YTD % | PE (TTM) |
|----------------------------|--------|---------------|-------|----------|
| Energy | 4,896 | 0.7 | 7.7 | 17.2 |
| Materials | 5,427 | 0.0 | 9.8 | High |
| Capital Goods | 15,474 | 0.4 | 3.6 | 21.1 |
| Commercial Service | 3,957 | -1.7 | -1.9 | 26.3 |
| Transportation | 4,828 | -0.4 | -2.2 | 34.4 |
| Consumer Durables | 3,538 | -0.8 | 0.1 | Neg |
| Consumer Services | 3,407 | 0.5 | -3.3 | 39 |
| Media | 14,488 | 0.1 | -10.6 | High |
| Consumer Discretionary Ret | 7,544 | 0.1 | 1.4 | 21.4 |
| Consumer Staples Ret | 5,979 | -0.1 | 4.8 | 16.3 |
| Food & Beverages | 4,268 | -0.7 | -1.8 | 5.5 |
| Healthcare | 10,008 | -0.3 | 1.4 | 26.3 |
| Pharma & Bio Tech | 4,452 | -1.4 | 1.8 | 22.4 |
| Banks | 13,479 | -0.6 | 10.0 | 12 |
| Financial Services | 5,633 | -1.1 | 4.2 | 22.6 |
| Insurance | 8,385 | 0.6 | 12.6 | 35.3 |
| Telecom | 9,101 | 0.9 | 3.9 | 9.8 |
| Utilities | 7,299 | -1.1 | 0.2 | 25.7 |
| REITs | 2,994 | 0.0 | 2.5 | 38.2 |
| Real Estate | 3,081 | -0.6 | 7.1 | 18.3 |
| Software & Services | 55,065 | 0.5 | -5.3 | 23.1 |

Average Index Value

| Average days 5 | Average days 10 | Average days 20 | Average value traded for the month (bn) |
|----------------|-----------------|-----------------|---|
| 11,254 | 11,289 | 11,164 | 4.78 |

Market Statistics

| | Value Traded (SAR bn) | Volumes (mn shares) | No. of Trades ('000) |
|---------------|-----------------------|---------------------|----------------------|
| Current Week | 7.4 | 390.00 | 733.00 |
| Previous week | 26 | 1,127.20 | 2,262.90 |

Top Weighted Companies

| Company | Price | Change% |
|--------------|--------|---------|
| Al Rajhi | 107.00 | -0.5 |
| Saudi Aramco | 25.68 | 0.7 |
| SNB | 43.32 | -1.5 |
| Maaden | 72.95 | -0.9 |
| ACWA POWER | 187.00 | -1.4 |

International Market News

- **Eurozone** investor confidence index rose to 4.2 in February from -1.8 in January. This was the highest since July 2025 and also exceeded the forecast of -0.2. Moreover, this was the third consecutive rise in the index. The index signaled a glimmer of hope for the Eurozone economy. The recession in the currency bloc is likely to be over and economic recovery scenario has emerged. (Source: Reuters)
- **Eurozone** inflation is expected to stabilize at the European Central Bank's 2% target after dipping below it this year, but the environment remains uncertain. (Source: Investing.com)
- **UK** recruiters reported a softer drop in permanent job placements in January and vacancies continued to fall at a slower pace. At the same time, temp billings increased for only the second time since May 2024, though growth was marginal. (Source: CNBC)
- A measure of public assessment of the current situation of the **Japanese** economy weakened unexpectedly and marginally at the start of year, while future conditions turned somewhat optimistic. The current conditions index, which measures the present situation of economy, dropped to 47.6 in January from 47.7 last month. (Source: RTT News)
- **Oil prices** gained 2.6% after US urges caution for vessels near Iran.
- **Gold prices** fell 0.1% on a string of key US economic readings.

Currency/ Cryptocurrency

| Currency / USD | Close | Daily Change% | MTD % | YTD % |
|-------------------|----------|---------------|-------|-------|
| Dollar Index | 96.8 | -0.8 | -0.2 | -1.5 |
| Euro | 1.2 | 0.8 | 0.5 | 1.4 |
| Japanese Yen | 155.9 | -0.9 | 0.7 | -0.5 |
| Sterling Pound | 1.4 | 0.6 | 0.1 | 1.6 |
| Canadian Dollar | 0.7 | 0.9 | 0.4 | 1.2 |
| Swiss Franc | 1.3 | 1.3 | 0.9 | 3.4 |
| Australian Dollar | 0.7 | 1.1 | 1.9 | 6.3 |
| Chinese Yuan | 6.9 | -0.2 | -0.6 | -0.9 |
| Indian Rupee | 90.8 | 0.1 | -1.3 | 1.0 |
| Bitcoin | 70,368.0 | -0.4 | -10.0 | -19.7 |
| Ethereum | 2,121.5 | 1.4 | -12.2 | -28.8 |
| Ripple | 1.5 | 1.7 | -10.4 | -21.1 |

Corporate Calendar

| Date | Company | Event |
|--------|------------------|------------------------------|
| 10-Feb | AL RAJHI REIT | Eligibility of Cash Dividend |
| 10-Feb | ALKHABEER REIT | Eligibility of Cash Dividend |
| 10-Feb | ALMAWARID | EGM |
| 11-Feb | MIRAL | Cash Dividend Distribution |
| 11-Feb | ATAA | Cash Dividend Distribution |
| 12-Feb | ALKHABEER INCOME | Eligibility of Cash Dividend |
| 15-Feb | ALMODAWAT | Eligibility of Cash Dividend |
| 15-Feb | ADEER | Cash Dividend Distribution |

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

Regional Markets

| Market | Close | Daily Change% | MTD % | YTD % | P/E |
|-----------------|--------|---------------|-------|-------|------|
| Dubai (DFM) | 6,774 | 1.2 | 5.3 | 12.0 | 11.0 |
| Abu Dhabi (ADX) | 10,629 | 0.6 | 3.4 | 6.4 | 20.9 |
| Kuwait (KSE) | 9,312 | -0.2 | 2.1 | -2.0 | 18.2 |
| Qatar (QE) | 11,502 | 0.8 | 1.7 | 6.9 | 12.7 |
| Oman (MSM) | 6,761 | 3.0 | 6.8 | 15.2 | 11.0 |
| Bahrain (BSE) | 2,056 | -0.2 | 0.6 | -0.5 | 14.1 |
| Egypt (EGX30) | 50,294 | 0.5 | 5.2 | 20.2 | 10.5 |

International Markets

| Index | Close | Daily Change% | MTD % | YTD % | P/E |
|--------------------------|---------|---------------|-------|-------|------|
| Dow Jones | 50,136 | 0.0 | 2.5 | 4.3 | 25.9 |
| Nasdaq | 23,239 | 0.9 | -1.0 | -0.0 | 43.4 |
| S&P 500 | 6,965 | 0.5 | 0.4 | 1.7 | 27.8 |
| FTSE 100 | 10,386 | 0.2 | 1.6 | 4.6 | 15.9 |
| Germany DAX 30 | 25,015 | 1.2 | 1.9 | 2.1 | 19.4 |
| France CAC 40 | 8,323 | 0.6 | 2.4 | 2.1 | 18.6 |
| Japan Nikkei 225 | 56,364 | 3.9 | 5.7 | 12.0 | 23.8 |
| Brazil IBOVESPA | 186,241 | 1.8 | 2.7 | 15.6 | 13.0 |
| Hong Kong Hang Seng | 27,027 | 1.8 | -1.3 | 5.4 | 13.7 |
| South Korea KOSPI | 5,298 | 4.1 | 1.4 | 25.7 | 22.9 |
| China Shanghai Composite | 4,123 | 1.4 | 0.1 | 3.9 | 19.7 |
| Australia ASX 200 | 8,870 | 1.9 | 0.0 | 1.8 | 21.8 |
| India Sensex | 84,066 | 0.6 | 2.2 | -1.4 | 23.7 |
| MSCI EM | 1,540 | 2.2 | 0.7 | 9.6 | 18.3 |
| MSCI World | 4,571 | 0.9 | 1.0 | 3.2 | 24.4 |

Commodity Markets

| Commodity | Price | Daily Change% | MTD % | YTD % |
|---------------------------|----------|---------------|-------|-------|
| Arab Light Crude (\$/bbl) | 68.0 | 1.9 | 0.9 | 10.1 |
| Brent Crude (\$/bbl) | 69.0 | 1.5 | -2.3 | 13.5 |
| Texas crude (\$/bbl) | 64.4 | 1.3 | -1.3 | 12.1 |
| Natural Gas (\$/mmbtu) | 3.1 | -8.3 | -27.9 | 0.3 |
| Gold (\$/oz) | 5,057.8 | 1.9 | 3.3 | 17.1 |
| Silver (\$/oz) | 83.4 | 7.1 | -2.1 | 16.4 |
| Steel (\$/ton) | 977.0 | 0.0 | 0.5 | 4.5 |
| Iron Ore (CNY/MT) | 808.0 | 0.0 | 0.0 | 0.1 |
| Wheat (\$/bu) | 3,125.5 | 1.3 | -0.6 | 4.3 |
| Corn (\$/bu) | 13,176.5 | 1.4 | 0.1 | 6.1 |
| Sugar (\$/lb) | 14.4 | 1.7 | 0.6 | -4.4 |
| SMP* (EUR/MT) | 2,450.0 | 0.0 | 7.8 | 22.5 |

SMP: Skimmed Milk Powder*

Interbank Rates

| Region | Rate | Daily Change(bps) | MTD (bps) | YTD (bps) |
|------------------|-------|-------------------|-----------|-----------|
| KSA (SAIBOR 1M) | 4.714 | -18.95 | 1.0 | -5.3 |
| KSA (SAIBOR 3M) | 4.900 | 8.41 | 14.6 | 4.0 |
| KSA (SAIBOR 6M) | 5.203 | -0.11 | 10.1 | -2.3 |
| KSA (SAIBOR 12M) | 4.747 | -4.27 | -13.8 | -33.5 |
| USA (SOFR 3M) | 3.640 | -2.00 | -2.0 | -1.2 |
| UAE (EIBOR 3M) | 3.496 | -6.00 | -11.0 | 2.1 |

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Feb 9, 2026

Technical observations

| | |
|------------------------|-----------------|
| Index | TASI |
| Ticker | SASEIDX Index |
| Last Close | 11,196 |
| Short-term view | Hold |
| 52 weeks high/low | 12,536 - 10,282 |

Market data

| | |
|-------------------------------|----------|
| Exchange Market Cap. (SAR bn) | 9,469.5 |
| Value (SAR mn) | 4,377.8 |
| Volume (mn) | 239.5 |
| Number of Transactions | 416,315 |
| Market Breadth | 84 : 172 |

Key statistics

| | |
|---------------------|---------|
| 1D return % | -0.19% |
| MTD return % | -1.64% |
| QTD return | 6.72% |
| YTD return | 6.72% |
| ADT vol. 3M* (mn) | 193.8 |
| ADT val. 3M (SARmn) | 4,085.8 |

*ADT stands for Average Daily Traded

TASI market commentary

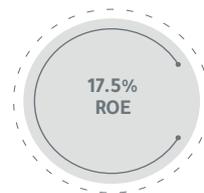
- TASI experienced a decline on Monday, driven by the fall of Banks and Materials sectors. At close, the Saudi market ended the day with a change of -0.19% at 11,196. In terms of activity, total volumes and value traded were ~240mn and ~SAR 4.4bn, respectively. The advance-decline ratio came in at 84/172.

Technical outlook

- TASI closed the last session near 11,196, marking a decrease of 22 points. The index experienced a coiled session, which pushed it downward to test the support of the 20-day SMA around 11,150, where the buying attitude resurfaced to recoup most of the session's losses. Additionally, remaining above the support zone of the 20-day SMA and the 38.2% Fibonacci level around 11,150 - 11,025, would keep the potential of a further buying attitude toward the prior peak around 11,485 viable. TASI formed a Hammer candlestick, which needs to be confirmed by a following bullish candlestick to indicate a possible additional buying sentiment. Moreover, the RSI indicator continued to decline, approaching the level of 50. TASI has an immediate support level around 11,150. If breached, the subsequent support levels would be around 11,100 - 11,025. On the other hand, an immediate resistance level is seen around 11,275. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,300 - 11,380. Traders are advised to diligently observe the crucial support zone of around 11,150 - 11,025, where possible buying sentiment may be renewed.

Key price levels

| S3 | S2 | S1 | Pivot | R1 | R2 | R3 |
|--------|--------|--------|--------|--------|--------|--------|
| 11,025 | 11,100 | 11,150 | 11,275 | 11,300 | 11,380 | 11,485 |



Source: Bloomberg, Argam

TASI daily chart

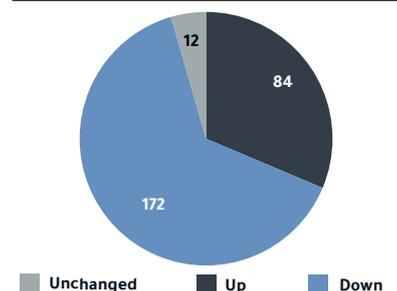


Source: Tradingview, Aljazeera Capital Research

Our view



Market depth



SAUDI MARKET - TOP PICKS FOR THE DAY

| Code | Company | Close* | Buy range | Sell range | Stop loss |
|------|-----------------|--------|-----------------|-----------------|-----------|
| 4145 | Obeikan Glass | 24.28 | 24.22 - 24.28 | 24.44 - 24.64 | 23.90 |
| 7202 | SOLUTIONS | 225.00 | 224.40 - 225.00 | 226.50 - 228.30 | 221.50 |
| 2250 | SIIG | 12.60 | 12.57 - 12.60 | 12.68 - 12.78 | 12.40 |
| 4230 | Red Sea | 26.08 | 26.00 - 26.08 | 26.26 - 26.46 | 25.68 |
| 2083 | MARAFIQ | 30.90 | 30.82 - 30.90 | 31.10 - 31.36 | 30.42 |
| 2380 | PETRO RABIGH | 6.87 | 6.85 - 6.87 | 6.91 - 6.97 | 6.77 |
| 2240 | ZAMIL INDUST | 40.26 | 40.16 - 40.26 | 40.52 - 40.86 | 39.64 |
| 2286 | Fourth Milling | 3.61 | 3.60 - 3.61 | 3.64 - 3.66 | 3.55 |
| 4014 | Equipment House | 31.00 | 30.92 - 31.00 | 31.20 - 31.44 | 30.52 |
| 2170 | Alujain | 24.50 | 24.44 - 24.50 | 24.66 - 24.86 | 24.12 |

*As of 09th Feb 2026 * Note - Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

OBEIKAN GLASS started to bounce off the level of the previous bottom. Moreover, other technical indicators show bullish structure.

Obeikan Glass Co. (OBEIKAN GLASS)



Source: Tradingview, Aljazira Capital Research

Technical observations

SOLUTIONS started to bounce off the level of the prior bottom. Moreover, other technical indicators show bullish structure.

Arabian Internet and Communications Services Co. (SOLUTIONS)



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.