

Domestic Market News

- Foreign institutions were net buyers of SAR 1.7bn worth of stocks on the **Saudi** exchange in the week ended February, 12, accounting for 45.7% of total buy transactions. (Source: Argaam)
- 2P won project worth SAR 56.9mn from Al-Baha University for operating and maintaining digital education, IT services and digital transformation. (Source: Tadawul)
- AlRamz** partners with Roshn Group, to build 240 residential units in Riyadh. The contract is valued at SAR 91mn with a 36-month duration from land handover. (Source: Tadawul)
- AIDawliah** partners signed human resources and support service provision agreement with Zain, for 12 calendar months. This agreement will have a positive financial impact on the company if separate purchase orders are received from the client. (Source: Tadawul)
- Itmam** cancelled project with Ministry of human resources and social development signed in May 2025. There is no financial impact as final contract was not signed and the project was not commenced. (Source: Tadawul)
- AlKuzama** signed a framework agreement worth SAR 20.0mn with Ministry of Finance to provide daily hospitality and catering services. (Source: Tadawul)
- BinDawood** opened its first store in Qatar. The company signed a franchise agreement with The Regional Group to grant commercial franchise to open 8 branches. (Source: Tadawul)

Earnings update (Net Profit) (SAR mn)

Company	Q4-25	Q4-24	Y/Y %	Q3-25	Q/Q %
ACC	55.4	31.3	77.3	65.5	-15.4
Solutions	278.4	327.1	-14.9	417.3	-33.3

Market Analysis

The **Saudi Stock Exchange** decreased 0.2% to 11,229 points. The value traded stood at SAR 3.0bn (down 44.4% over the previous day), while the advance-decline ratio stood at 170/82. The parallel market index increased 1.9% to 24,093 points. The value traded stood at SAR 16.5mn (up 17.5% over the previous day). Most of the sectors in main market ended in the green. Real Estate and Pharma & Bio Tech (up 2.6% and 1.9%, respectively) increased the most. While Media and Energy decreased the most (down 0.9% and 0.8%, respectively).

Top Gainers

Company	Price	Change%
OGC	27.66	7.5
ALAMAR	47.10	6.8
SAUDI KAYAN	5.66	6.8
ENAYA	7.91	6.0
DAR ALARKAN	18.84	5.7

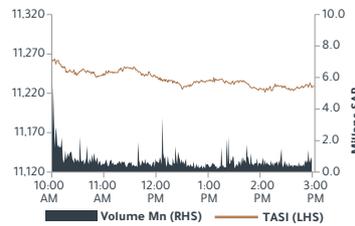
Top Losers

Company	Price	Change%
SAIB	13.56	-3.2
JAHEZ	13.55	-3.2
PETRO RABIGH	7.34	-2.8
ALMAJED OUD	160.60	-2.7
SRMG	100.00	-2.0

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,229	11,265	11,221	(0.2)	7.0
NomuC	24,093	24,093	23,608	1.9	3.4

TASI movement during session



TASI Ratios

P/E* (x)	18.8
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	4,911	-0.8	8.1	17.2
Materials	5,530	-0.2	11.9	High
Capital Goods	15,826	0.2	6.0	21.5
Commercial Service	3,932	0.1	-2.5	26.3
Transportation	4,869	0.4	-1.4	34.6
Consumer Durables	3,584	0.5	1.4	Neg
Consumer Services	3,559	0.0	1.1	41.5
Media	14,301	-0.9	-11.7	High
Consumer Discretionary Ret	7,680	1.2	3.3	21.7
Consumer Staples Ret	5,993	0.8	5.1	16.4
Food & Beverages	4,308	0.4	-0.9	5.5
Healthcare	10,119	0.3	2.5	26.6
Pharma & Bio Tech	4,540	1.9	3.8	23
Banks	13,394	-0.5	9.3	11.9
Financial Services	5,662	0.4	4.8	23.1
Insurance	8,468	-0.6	13.7	35.7
Telecom	9,104	-0.3	3.9	9.8
Utilities	7,225	-0.2	-0.8	25.5
REITs	2,998	0.1	2.6	38.2
Real Estate	3,113	2.6	8.2	18.3
Software & Services	55,086	0.5	-5.2	23.1

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,211	11,237	11,230	4.66

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	3	216.50	297.40
Previous week	22.2	1,391.60	1,940.50

Top Weighted Companies

Company	Price	Change%
Al Rajhi	105.70	-0.5
Saudi Aramco	25.78	-0.8
SNB	43.14	0.1
Maaden	73.00	-1.2
ACWA POWER	183.40	-0.4

International Market News

- **US** CPI rose 0.2% in January after increasing 0.3% in December. Economists had expected it to increase by 0.3%. This strengthens the fact that Fed can maintain gradual easing bias without fearing renewed inflation pressure. (Source: RTT News)
- According to **Baker Hughes**, North America's rig count increased 779 in the week ended February 13 from 773 earlier. The rig count stayed flat at 551 in the US, while decreased to 10 in the Gulf of Mexico from 11. The rig count in Canada increased to 228 from 222 earlier. (Source: Baker Hughes)
- **Eurozone** trade surplus fell to EUR 12.6bn from EUR 13.9bn in the previous year. Exports grew 3.4% Y/Y, offsetting the 3.4% fall in November. Imports logged an annual growth of 4.2% in December, reversing a 1.1% fall in November. (Source: Reuters)
- Sharp rise in **UK's** minimum wage for younger workers over the past three years has contributed to an increase in unemployment for that age group. (Source: CNBC)
- **Japan's** GDP expanded 0.1% Q/Q in Q4-25, on a seasonally adjusted basis. It missed expectations for an increase of 0.4%. Capital expenditure was up 0.2% Q/Q, missing forecasts for a gain of 0.8%. External demand was flat on quarter, while the GDP price index climbed 3.4% and GDP private consumption rose 0.1% Q/Q. (Source: Investing.com)

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	96.9	0.0	-0.1	-1.4
Euro	1.2	0.0	0.1	1.0
Japanese Yen	152.7	0.0	-1.3	-2.6
Sterling Pound	1.4	0.0	-0.3	1.3
Canadian Dollar	0.7	0.0	-0.0	0.8
Swiss Franc	1.3	0.0	0.7	3.2
Australian Dollar	0.7	0.0	1.6	6.0
Chinese Yuan	6.9	0.0	-0.8	-1.1
Indian Rupee	90.6	0.0	-1.5	0.9
Bitcoin	68,820.0	-1.5	-12.0	-21.5
Ethereum	1,957.8	-6.1	-19.0	-34.3
Ripple	1.5	-1.7	-9.1	-20.0

Corporate Calendar

Date	Company	Event
16-Feb	ANB	Cash Dividend Distribution
16-Feb	ALMOHAFAZA FOR EDUCATION	Cash Dividend Distribution
17-Feb	DERAYAH REIT	Cash Dividend Distribution
17-Feb	YANSAB	Eligibility of Cash Dividend
18-Feb	BJAZ	Cash Dividend Distribution
19-Feb	BUDGET SAUDI	EGM
19-Feb	SEDCO MULTI ASSET	Cash Dividend Distribution
19-Feb	TAMKEEN	Eligibility of Cash Dividend

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	6,730	0.0	4.6	11.3	10.8
Abu Dhabi (ADX)	10,636	0.0	3.4	6.4	10.5
Kuwait (KSE)	9,236	-0.6	1.2	-2.8	17.7
Qatar (QE)	11,469	-0.4	1.4	6.6	12.8
Oman (MSM)	7,129	-0.7	12.6	21.5	11.6
Bahrain (BSE)	2,048	-0.2	0.2	-0.9	14.2
Egypt (EGX30)	52,308	3.6	9.5	25.1	10.9

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	49,501	0.0	1.2	3.0	25.8
Nasdaq	22,547	0.0	-3.9	-3.0	42.1
S&P 500	6,836	0.0	-1.5	-0.1	27.3
FTSE 100	10,446	0.0	2.2	5.2	16.0
Germany DAX 30	24,915	0.0	1.5	1.7	19.3
France CAC 40	8,312	0.0	2.3	2.0	18.6
Japan Nikkei 225	56,942	0.0	6.8	13.1	22.6
Brazil IBOVESPA	186,464	0.0	2.8	15.7	13.1
Hong Kong Hang Seng	26,567	0.0	-3.0	3.7	13.5
South Korea KOSPI	5,507	0.0	5.4	30.7	20.0
China Shanghai Composite	4,082	0.0	-0.9	2.9	19.5
Australia ASX 200	8,918	0.0	0.5	2.3	22.1
India Sensex	82,627	0.0	0.4	-3.0	23.3
MSCI EM	1,555	0.0	1.8	10.7	18.9
MSCI World	4,510	0.0	-0.4	1.8	24.3

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	66.8	0.0	-0.9	8.1
Brent Crude (\$/bbl)	67.8	0.0	-4.2	11.3
Texas crude (\$/bbl)	62.9	0.0	-3.6	9.5
Natural Gas (\$/mmbtu)	3.2	0.0	-25.5	3.6
Gold (\$/oz)	5,042.0	0.0	3.0	16.7
Silver (\$/oz)	77.4	0.0	-9.1	8.0
Steel (\$/ton)	979.0	0.0	0.7	4.7
Iron Ore (CNY/MT)	808.0	0.0	0.0	0.1
Aluminum(\$/MT)	3,077.5	0.0	-2.1	2.7
Copper (\$/MT)	12,881.0	0.0	-2.1	3.7
Sugar (\$/lb)	13.5	0.0	-2.5	-8.0
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)	4.672	-0.72	-3.3	-9.5
KSA (SAIBOR 3M)	4.746	2.69	-0.8	-11.3
KSA (SAIBOR 6M)	5.063	-8.13	-3.9	-16.2
KSA (SAIBOR 12M)	4.741	-2.39	-14.3	-34.1
USA (SOFR 3M)	3.653	0.00	-0.8	0.1
UAE (EIBOR 3M)	3.554	0.00	-5.2	7.9

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Feb 15, 2026

Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	11,229
Short-term view	Hold
weeks high/low 52	12,536 - 10,282

Market data

Exchange Market Cap. (SAR bn)	9,509.1
Value (SAR mn)	2,990.1
Volume (mn)	216.5
Number of Transactions	297,426
Market Breadth	170 : 82

Key statistics

1D return %	-0.21%
MTD return %	-1.35%
QTD return	7.03%
YTD return	7.03%
ADT vol. 3M* (mn)	203.6
ADT val. 3M (SARmn)	4,108.1

*ADT stands for Average Daily Traded

TASI market commentary

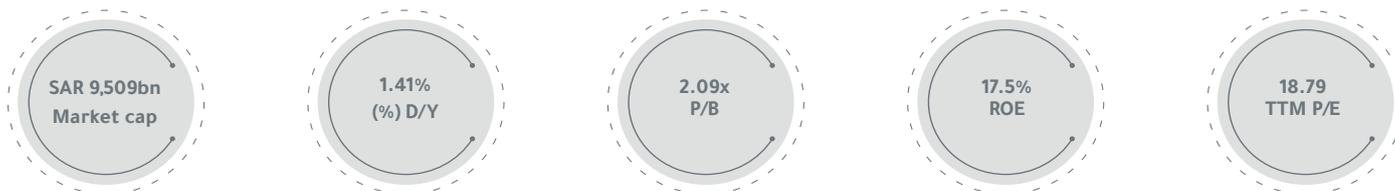
- TASI experienced a decline on Sunday, impacted by the fall of all heavy weight sectors. At close, the Saudi market ended the day with a change of -0.21% at 11,229. In terms of activity, total volumes and value traded were ~217mn and ~SAR 3.0bn, respectively. The advance-decline ratio came in at 170/82.

Technical outlook

- TASI closed the last session near 11,229, marking a decrease of 23 points. The profit-booking attitude resurfaced, pushing the index downward to keep it hovering laterally between the 10-day and the 20-day SMAs around 11,245 - 11,215. Nevertheless, a close below the 20-day SMA could pave the way for a potential further decline toward the support of the 38.2% Fibonacci level and the 200-day SMA around 11,025 - 11,010. TASI formed a red-bodied candlestick, reflecting a near-term profit-booking sentiment. Moreover, the RSI indicator continued hovering above the level of 50. TASI has an immediate support level around 11,215. If breached, the subsequent support levels would be around 11,130 - 11,010. On the other hand, an immediate resistance level is seen around 11,265. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,320 - 11,380. Traders are advised to diligently observe the significant support zone of around 11,025 - 11,010, as the decisive close below it could induce an additional profit-booking sentiment.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
11,010	11,130	11,215	11,245	11,265	11,320	11,380



Source: Bloomberg, Argaam

TASI daily chart

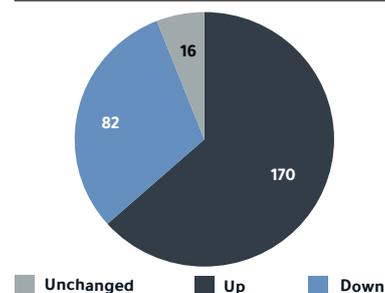


Source: Tradingview, Aljazira Capital Research

Our view



Market depth



SAUDI MARKET - TOP PICKS FOR THE DAY

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

*As of 15th Feb 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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