10 September 2026

Daily Report

Domestic Market News

- **KSA's** non-oil business confidence index increased by 0.3% M/M in August 2026. The index stood at 56.7 points in August, up 0.2 points from 56.5 points in July. (Source: Argaam)
- **KSA's** foreign reserve assets inched down 0.3% M/M to SAR 1.83tn in August 2026. The net foreign assets rose by 7% Y/Y. (Source: Argaam)
- **KSA's** cabinet approved the establishment of a Saudi pool to provide war-risk insurance for cargo and ships. (Source: Argaam)
- **Edarat's** BoD approved a plan to invest up to SAR 150mn to expand EdaratCloud Stack. This investment will aid in expanding it's GPU computing capacity (Source: Tadawul)
- **Group Five** announced the resignation of Mr. Yassir bin Abdulaziz Al-Kadi, an Independent Board Member. (Source: Tadawul)
- **Fipco** signed an addendum to SPA extending transaction completion deadline by 270 days, bringing the total period to 540 days from the effective date. The amendment also revised certain non-material conditions precedent agreed by both parties. (Source: Tadawul)
- **Sabic-Agri** approved the final investment decision for its USD 3.47bn EPC contract to SAMSUNG E&A for an integrated ammonia and urea complex. The project will increase it's urea production capacity by 54% and the commercial operations are expected to start in Q4-30. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** decreased 0.2% to 11,016 points. The value traded stood at SAR 3.9bn (up 20.5% over the previous day), while the advance-decline ratio stood at 90/160. The parallel market index decreased 0.2% to 21,660 points. The value traded stood at SAR 16.4mn (up 17.8% over the previous day). Most of the sectors in main market ended in the red. Food & Beverages and Software & Services (up 1.0% each) increased the most. While Capital Goods and Commercial Service (down 1.1% each) decreased the most. Followed by Insurance and Pharma & Bio Tech (down 0.8% and 0.6%, respectively).

Top Gainers

Company	Price	Change%
ARMAH	59.45	10.0
ARAB SEA	4.10	6.8
SFICO	72.15	5.5
YANSAB	34.50	4.4
ALUJAIN	28.96	4.0

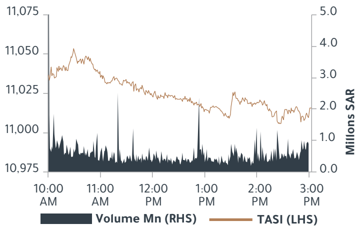
Top Losers

Company	Price	Change%
ALETIHAD	7.90	-7.3
WALAA	11.23	-4.8
AMANA INSURANCE	7.65	-2.9
UCA	3.35	-2.9
BANAN	3.40	-2.9

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,016	11,054	11,003	(0.2)	5.0
NomuC	21,660	21,799	21,660	(0.2)	(7.0)

TASI movement during session



TASI Ratios

P/E* (x)	18.7
Price-to-Book (x)	2.0
Dividend Yield (%)	3.1
Return on Equity (%)	17.7

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

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,006	-0.1	10.1	15
Materials	5,185	-0.1	4.9	Neg
Capital Goods	15,111	-1.1	1.2	18
Commercial Service	3,714	-1.1	-7.9	18
Transportation	4,051	-0.6	-17.9	20
Consumer Durables	3,521	-0.2	-0.4	Neg
Consumer Services	3,461	0.0	-1.7	29
Media	8,491	-0.6	-47.6	Neg
Consumer Discretionary Ret	7,560	0.0	1.7	21
Consumer Staples Ret	5,288	0.1	-7.3	19
Food & Beverages	4,620	1.0	6.3	17
Healthcare	9,087	-0.1	-7.9	27
Pharma & Bio Tech	4,674	-0.6	6.9	20
Banks	13,083	-0.6	6.8	11
Financial Services	5,080	-0.2	-6.0	28
Insurance	8,667	-0.8	16.4	32
Telecom	8,799	-0.4	0.4	15
Utilities	7,629	0.9	4.7	15
REITs	2,836	-0.3	-2.9	36
Real Estate	3,046	0.9	5.8	18
Software & Services	54,737	1.0	-5.8	22

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,036	11,064	11,062	3.83

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	13.5	702.00	1,351.90
Previous week	27.1	1,283.00	2,106.60

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	26.04	-0.1
Al Rajhi	66.10	-0.9
SNB	41.70	-1.7
Maaden	66.70	0.0
STC	43.50	-0.9

Daily Report

International Market News

- **US** treasury department revealed that the auction of USD 39bn worth of ten-year notes attracted above average demand. It drew a high yield of 4.8% and a bid-to-cover ratio of 2.71. (Source: CNBC)
- **France's** industrial output fell 0.4% in July, confounding expectations for rise of 0.2%. July's drop followed a 0.1% decrease in June. Total manufacturing output fell 0.8% but slower than the 1.0% decline registered in June. Output declined in almost all major branches of the manufacturing industry, except in coke and refined petroleum products. (Source: Reuters)
- **Japan's** machine tool orders rose 64.7% Y/Y in August, faster than 50.4% surge in July. Orders have been rising since July 2025. Domestic orders grew 61.6% from last year, and foreign demand was 65.8% higher. (Source: Reuters)
- **China's** inflation increased in August, driven by higher technology, energy prices. While the producer price inflation exceeded economists' forecasts. Inflation advanced 0.8% in August from last year, faster than the 0.5% rise in July. The annual growth came in line with expectations. (Source: RTT News)
- **Oil prices** rose 3.4% as renewed US-Iran military action fuelled more concerns over energy supply disruptions in the Middle East.
- **Gold prices** rose 0.9% amid muted dollar, elevated oil prices, and a slide in US bonds.

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Saudi Arabia	11,016	-0.2	-1.0	5.0	18.7
Dubai (DFM)	5,927	-0.3	1.6	-2.0	9.1
Abu Dhabi (ADX)	10,107	0.9	1.0	1.1	17.4
Kuwait (KSE)	9,316	-0.0	0.3	-1.9	19.0
Qatar (QE)	9,851	-0.1	0.5	-8.5	11.9
Oman (MSM)	7,626	0.2	0.3	30.0	13.9
Bahrain (BSE)	1,929	-0.3	-0.3	-6.6	15.3
Egypt (EGX30)	56,501	0.6	3.0	35.1	10.2

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	52,381	-0.8	-1.5	9.0	22.9
Nasdaq	26,253	-0.6	-0.4	13.0	37.1
S&P 500	7,636	-0.5	-0.6	11.6	26.2
FTSE 100	10,670	-1.3	-1.4	7.4	14.8
Germany DAX 30	25,576	-1.7	-2.6	4.4	17.0
France CAC 40	8,157	-1.9	-2.1	0.1	17.2
Japan Nikkei 225	65,143	-0.2	-1.8	29.4	21.2
Brazil IBOVESPA	185,629	-0.9	4.6	15.2	11.1
Hong Kong Hang Seng	25,275	-0.2	-1.1	-1.4	12.4
South Korea KOSPI	7,052	1.4	3.4	67.3	12.8
China Shanghai Composite	3,952	0.3	-0.9	-0.4	17.0
Australia ASX 200	8,911	-0.1	-1.8	2.3	20.5
India Sensex	74,764	-1.1	-2.8	-12.3	20.6
MSCI EM	1,755	0.2	2.1	25.0	16.3
MSCI World	4,938	-0.6	-0.6	11.5	23.8

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.8	0.0	-0.6	0.5
Euro	1.2	0.1	0.1	-1.0
Japanese Yen	153.6	-0.3	-3.9	-2.0
Sterling Pound	1.4	0.0	-0.0	0.5
Canadian Dollar	0.7	-0.2	0.3	-0.6
Swiss Franc	1.2	-0.1	-0.2	-2.2
Australian Dollar	0.7	0.0	0.7	8.2
Chinese Yuan	6.7	-0.0	-0.2	-3.9
Indian Rupee	95.1	0.3	-0.1	5.8
Bitcoin	78,302.7	-0.2	-0.7	-10.7
Ethereum	2,471.2	-0.5	-0.1	-17.0
Ripple	1.4	-0.8	1.2	-23.7

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude ($/bbl)	105.6	3.7	22.1	71.0
Brent Crude ($/bbl)	101.2	3.4	11.8	66.3
Texas crude ($/bbl)	96.1	3.2	12.0	67.3
Natural Gas ($/mmbtu)	2.8	-3.2	-3.9	-25.0
Gold ($/oz)	4,398.8	1.0	-0.9	1.8
Silver ($/oz)	67.3	2.4	1.1	-6.1
Steel ($/ton)	1,234.0	0.3	2.2	32.0
Iron Ore (CNY/MT)	752.5	0.0	0.6	-6.8
Aluminum($/MT)	3,357.0	0.5	3.5	12.1
Copper ($/MT)	14,767.5	0.4	3.3	18.9
Sugar ($/lb)	19.4	1.6	3.0	23.2
SMP* (EUR/MT)	3,175.0	0.3	-0.4	58.8

SMP: Skimmed Milk Powder*

Corporate Calendar

Date	Company	Event
10-Sep	**GASCO HOLDING**	Cash Dividend Distribution
10-Sep	**BAAZEEM**	Cash Dividend Distribution
13-Sep	**RIYAL**	EGM
13-Sep	**RIYADH CEMENT**	Eligibility of Cash Dividend
13-Sep	**CATRION**	Cash Dividend Distribution
14-Sep	**ADEER**	Cash Dividend Distribution
15-Sep	**ABO MOATI**	Cash Dividend Distribution
15-Sep	**SUMOU**	Eligibility of Cash Dividend

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

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.810	10.65	15.5	4.2
KSA (SAIBOR 3M)	4.872	4.60	3.5	1.3
KSA (SAIBOR 6M)	5.296	-1.15	4.2	7.0
KSA (SAIBOR 12M)	5.114	-2.15	2.9	3.1
USA (SOFR 3M)	3.837	2.32	3.6	18.5
UAE (EIBOR 3M)	4.126	16.39	27.6	65.2

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Sept 09 2026

10 September 2026

Daily Technical Outlook

الجزيرة كابيتال
aljazira capital

Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	11,016
Short-term view	Profit-Booking
weeks high/low 52	11,782 - 10,194

Market data

Exchange Market Cap. (SAR bn)	9,502.4
Value (SAR mn)	3,869.0
Volume (mn)	181.5
Number of Transactions	365,941
Market Breadth	90 : 160

Key statistics

1D return %	-0.19%
MTD return %	-1.00%
QTD return	-2.08%
YTD return	5.00%
ADT vol. 3M* (mn)	227.3
ADT val. 3M (SARmn)	4,387.3

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a decline on Tuesday, driven by the fall of Banks and Telecommunication Services sectors. At close, the Saudi market ended the day with a change of -0.19% at 11,016. In terms of activity, total volumes and value traded were ~182mn and ~SAR 3.9bn, respectively. The advance-decline ratio came in at 90/160.

Technical outlook

- TASI closed the last session near 11,016, marking a decline of 21 points. The profit-booking attitude reemerged after bouncing off the support of the 38.2% Fibonacci level near 10,990, keeping the index hovering below the 20-day SMA near 11,050. Additionally, a decisive breach below the level of around 11,990 could pave the way for a possible further profit-booking attitude toward the 50% Fibonacci level near 10,895. TASI formed a red-bodied candlestick, reflecting the prevailing profit-booking sentiment. Moreover, the RSI indicator continued hovering laterally around the level of 50. TASI has an immediate support level around 10,990. If breached, the subsequent support levels would be around 11,960 - 10,895. On the other hand, an immediate resistance level is seen around 11,050. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,085 - 11,140. Traders are advised to closely observe the crucial support of around 11,990, as breaching it decisively could trigger additional profit-booking sentiment.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,895	10,960	10,990	11,050	11,085	11,140	11,160

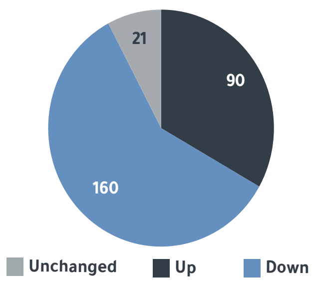
SAR 9,502bn Market cap	3.12% (%) D/Y	1.98 P/B	17.69% ROE	18.69 TTM P/E

Source: Bloomberg, Argaam

TASI daily chart

Our view

Market depth



Source: Tradingview, Aljazira Capital Research

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 09th Sep 2026

aljazira capital الجزيرة كابيتال

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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