13 September 2026

Daily Report

Domestic Market News

- **KSA's** oil exports were valued at SAR 203.4bn in Q2-26, up 9.1% Y/Y. However, oil exports fell 10.3% Q/Q. (Source: Argaam)
- POS transactions in **KSA** reached SAR 15.8bn in week ended September 05, broadly unchanged from a week earlier. Number of POS transactions reached 267.8mn (Source: Argaam)
- **AlJouf** signed a loan agreement worth SAR 150mn with Agricultural Development Fund, as a part of liquid fuel displacement program, contributing to financing of internal conversion project costs. (Source: Tadawul)
- **UCA** announced that a creditor has filed a request with the Commercial Court in Riyadh to initiate liquidation proceedings against the company. (Source: Tadawul)
- **Gulf Union** announced that it has obtained the Insurance Authority's final approval to market and sell tourist visa insurance product to individuals in KSA. (Source: Tadawul)
- **CEER** stated that it will launch its first electric vehicles, including sedan and SUV models, on Sept. 21. The launch reflects Saudi Arabia's strategic drive to develop an advanced industrial sector in line with the objectives of Saudi Vision 2030. (Source: Argaam)

Market Analysis

The **Saudi Stock Exchange** decreased 0.1% to 11,007 points. The value traded stood at SAR 4.2bn (up 7.3% over the previous day), while the advance-decline ratio stood at 88/171. The parallel market index decreased 0.1% to 21,633 points. The value traded stood at SAR 13.5mn (down 17.5% over the previous day). Most of the sectors in main market ended in the red. Insurance and Media (up 3.1% and 2.3%, respectively) increased the most. While Consumer Durables and Consumer Services (down 1.1% each) decreased the most. Followed by Food & Staples and retailing (down 1.0% and 0.8%, respectively).

Top Gainers

Company	Price	Change%
SAUDI RE	27.80	10.0
ARMAH	65.35	9.9
TAWUNIYA	93.70	4.8
MEDGULF	17.00	3.7
LIVA	15.44	3.4

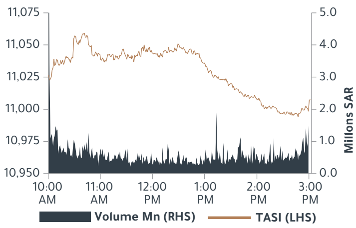
Top Losers

Company	Price	Change%
SFICO	68.55	-5.0
NASEEJ	16.23	-3.7
ARAB SEA	3.97	-3.2
ENAYA	10.40	-2.9
ALJOUF	38.80	-2.9

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,007	11,059	10,993	(0.1)	4.9
NomuC	21,633	21,667	21,593	(0.1)	(7.1)

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	5,027	0.4	10.6	15
Materials	5,169	-0.3	4.6	Neg
Capital Goods	15,095	-0.1	1.1	18
Commercial Service	3,716	0.0	-7.9	18
Transportation	4,037	-0.4	-18.2	19
Consumer Durables	3,483	-1.1	-1.5	Neg
Consumer Services	3,423	-1.1	-2.8	29
Media	8,688	2.3	-46.4	Neg
Consumer Discretionary Ret	7,497	-0.8	0.8	21
Consumer Staples Ret	5,235	-1.0	-8.2	19
Food & Beverages	4,606	-0.3	6.0	17
Healthcare	9,078	-0.1	-8.0	27
Pharma & Bio Tech	4,686	0.2	7.2	20
Banks	13,048	-0.3	6.5	11
Financial Services	5,060	-0.4	-6.4	28
Insurance	8,939	3.1	20.0	33
Telecom	8,813	0.2	0.6	15
Utilities	7,574	-0.7	4.0	15
REITs	2,824	-0.4	-3.3	36
Real Estate	3,021	-0.8	5.0	18
Software & Services	55,056	0.6	-5.3	23

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,031	11,047	11,067	3.87

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	17.6	882.80	1,747.40
Previous week	27.1	1,283.00	2,106.60

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	26.14	0.4
Al Rajhi	66.00	-0.2
SNB	41.60	-0.2
Maaden	66.00	-1.0
STC	43.86	0.8

Daily Report

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International Market News

- **US** treasury department revealed that the auction of USD 22bn worth of thirty-year bonds attracted above average demand. It drew a high yield of 5.3% and a bid-to-cover ratio of 2.6. (Source: RTT News)
- **US** producer price index for final demand rose by 0.4% in August following a revised 0.1% uptick in July. Economists had expected producer prices to climb by 0.4% compared to the unchanged reading originally reported for the previous month. (Source: CNBC)
- **US** initial jobless claims edged down to 206,000, a decrease of 1,000 from the previous week's revised level of 207,000. Economists had expected jobless claims to inch up to 208,000 from the 206,000 originally reported for the previous week. (Source: Reuters)
- **Germany's** inflation rose 2.9% Y/Y in August after a 2.8% gain in July. A similar higher rate was last seen in April. That was in line with the flash data. The EU harmonized inflation rose to a four-month high of 2.9% from 2.8% in July, as estimated. (Source: Reuters)
- **Oil prices** fell 2.8% as US drilling rises and Hormuz talks advance easing supply worries.
- **Gold prices** rose 0.7% as dollar weakens and oil prices tumble as US-Iran talks advance..

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.1	0.1	-0.3	0.8
Euro	1.2	-0.1	-0.2	-1.3
Japanese Yen	153.6	-0.5	-3.8	-2.0
Sterling Pound	1.4	0.1	-0.2	0.4
Canadian Dollar	0.7	-0.3	-0.1	-1.1
Swiss Franc	1.2	-0.5	-1.0	-2.9
Australian Dollar	0.7	0.2	0.0	7.4
Chinese Yuan	6.7	-0.1	-0.1	-3.8
Indian Rupee	95.6	0.1	0.4	6.3
Bitcoin	77,310.7	0.1	-2.0	-11.8
Ethereum	2,530.1	2.8	2.3	-15.0
Ripple	1.4	0.6	-1.8	-25.9

Corporate Calendar

Date	Company	Event
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
16-Sep	**DWF**	EGM
16-Sep	**MUNAWLA**	Cash Dividend Distribution

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Saudi Arabia	11,007	-0.1	-1.1	4.9	18.7
Dubai (DFM)	5,941	0.6	1.8	-1.8	9.1
Abu Dhabi (ADX)	10,113	0.0	1.1	1.2	17.4
Kuwait (KSE)	9,324	0.1	0.4	-1.8	19.0
Qatar (QE)	9,824	-0.3	0.2	-8.7	11.9
Oman (MSM)	7,648	0.3	0.6	30.4	13.9
Bahrain (BSE)	1,930	0.0	-0.3	-6.6	15.3
Egypt (EGX30)	56,280	-0.4	2.6	34.5	10.1

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	52,573	1.0	-1.2	9.4	23.0
Nasdaq	26,333	1.0	-0.1	13.3	37.2
S&P 500	7,657	0.9	-0.4	11.9	26.3
FTSE 100	10,650	0.4	-1.6	7.2	14.8
Germany DAX 30	25,569	0.8	-2.6	4.4	17.0
France CAC 40	8,180	0.8	-1.9	0.4	17.2
Japan Nikkei 225	64,011	-1.9	-3.5	27.2	20.3
Brazil IBOVESPA	187,207	-0.6	5.5	16.2	11.2
Hong Kong Hang Seng	24,806	-0.6	-3.0	-3.2	12.1
South Korea KOSPI	6,910	-1.8	1.3	64.0	12.5
China Shanghai Composite	3,888	-1.2	-2.5	-2.0	16.7
Australia ASX 200	8,741	-0.9	-3.7	0.3	20.1
India Sensex	74,782	-0.2	-2.8	-12.2	20.6
MSCI EM	1,722	-1.3	0.1	22.6	16.2
MSCI World	4,937	0.6	-0.6	11.4	23.6

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude ($/bbl)	106.8	0.0	23.5	73.0
Brent Crude ($/bbl)	104.6	-2.8	15.6	71.9
Texas crude ($/bbl)	100.1	-2.4	16.7	74.2
Natural Gas ($/mmbtu)	2.8	-0.1	-3.5	-24.7
Gold ($/oz)	4,349.1	0.7	-2.0	0.7
Silver ($/oz)	64.5	1.4	-3.1	-10.0
Steel ($/ton)	1,234.0	0.1	2.2	32.0
Iron Ore (CNY/MT)	730.5	-0.3	-2.3	-9.5
Aluminum($/MT)	3,253.0	-1.2	0.3	8.6
Copper ($/MT)	14,240.0	0.0	-0.4	14.6
Sugar ($/lb)	19.1	-3.1	1.6	21.5
SMP* (EUR/MT)	3,186.0	0.0	-0.1	59.3

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.754	-5.55	9.9	-1.3
KSA (SAIBOR 3M)	4.988	11.64	15.1	12.9
KSA (SAIBOR 6M)	5.346	4.98	9.2	12.0
KSA (SAIBOR 12M)	5.115	0.06	3.0	3.2
USA (SOFR 3M)	3.860	0.00	5.9	20.9
UAE (EIBOR 3M)	4.175	0.98	32.4	70.0

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Sept 10 2026

Daily Technical Outlook

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Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	11,007
Short-term view	Profit-Booking
weeks high/low 52	11,782 - 10,194

Market data

Exchange Market Cap. (SAR bn)	9,523.3
Value (SAR mn)	4,152.9
Volume (mn)	180.8
Number of Transactions	395,533
Market Breadth	88 : 171

Key statistics

1D return %	-0.08%
MTD return %	-1.08%
QTD return	-2.15%
YTD return	4.92%
ADT vol. 3M* (mn)	227.3
ADT val. 3M (SARmn)	4,399.1

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a decline on Thursday, impacted by the fall of Materials and Banks sectors. At close, the Saudi market ended the day with a change of -0.08% at 11,007. In terms of activity, total volumes and value traded were ~181mn and ~SAR 4.2bn, respectively. The advance-decline ratio came in at 88/171.

Technical outlook

- TASI closed the last session near 11,007, registering a decrease of 9 points. The index experienced a persistent profit-booking attitude, keeping it hovering below the 20-day SMA near 11,060 and approaching a retest of the 38.2% Fibonacci level near 10,990. Nevertheless, breaching this level decisively could suggest a potential additional profit-booking attitude toward the 50% Fibonacci level near 10,895. TASI formed a Doji candlestick, indicating a temporary balance between near-term buying and selling attitudes. Moreover, the RSI indicator is still hovering 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 11,060. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,085 - 11,140. Traders are advised to closely monitor the significant support of around 11,990, as a decisive breach below it could induce further profit-booking sentiment.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,895	10,960	10,990	11,060	11,085	11,140	11,160

SAR 9,523bn Market cap	3.12% (%) D/Y	1.98 P/B	17.69% ROE	18.67 TTM P/E

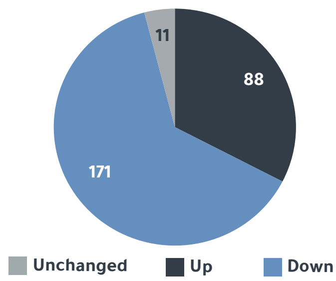
Source: Bloomberg, Argaam

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
			No stocks recommendations due to market volatility			

*As of 10th Sep 2026

RESEARCH DIVISION

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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.

Disclaimer