

### Domestic Market News

- **KSA's** Tadawul has attracted more than USD 130bn in foreign investments over the past 8 to 10 years. This reflects the attractiveness of the market and its listed companies to international investors. (Source:Argaam)
- **KSA** is studying an expansion of the crude oil pipeline to the Kingdom's western coast on the Red Sea, enabling it to transport larger volumes of crude without passing through the Strait of Hormuz.(Source:Argaam)
- **Anmat** signed SAR 36.9mn contract with the Ministry of Defense to supply and install systems and equipments for a government military entity. The financial impact to appear in H2-26 and H1-27.(Source:Tadawul)
- **Tharwah** signed a MoU with Sadu Business Solutions to establish a preliminary framework and to leverage their complementary expertise and capabilities in technology solutions, training, consulting. (Source:Tadawul)
- **Academy of Learning** signed a training support agreement with human resources development fund to implement entry-level employment training and qualification programs. The value allocated amounts to SAR 405mn. The financial impact is expected to appear in H1-27.(Source:Tadawul)

### Earnings update (Net Profit) (SAR mn)

Company	Q2-26	Q2-25	Y/Y %	Q1-26	Q/Q %
Tasheel	48.2	60.5	-20.3	64.4	-25.1
Extra	102.6	106.5	-3.7	94.8	8.2

### Market Analysis

The **Saudi Stock Exchange** increased 0.4% to 10,852 points. The value traded stood at SAR 4.3bn (up 13.4% over the previous day), while the advance-decline ratio stood at 118/136. The parallel market index stayed flat at 22,667 points. The value traded stood at SAR 12.0mn (down 22.6% over the previous day). Most of the sectors in main market ended in the green. Utilities and Commercial Service (up 2.3% and 2.2%, respectively) increased the most. Followed by Food & Beverages and Retailing (up 1.3% and 0.9%, respectively). While Media and Consumer Durables (down 0.7% and 0.6%, respectively) decreased the most.

### Top Gainers

Company	Price	Change%
SSP	52.80	7.8
APC	7.12	6.6
EAST PIPES	217.00	4.8
MAHARAH	5.15	4.7
PETRO RABIGH	13.70	4.7

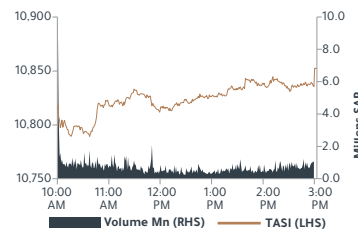
### Top Losers

Company	Price	Change%
SIECO	2.31	-4.2
UCA	3.26	-4.1
NASEEJ	29.72	-3.1
SPPC	7.15	-2.9
SALAMA	9.44	-2.8

### Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,852	10,852	10,788	0.4	3.4
NomuC	22,667	22,725	22,626	0.0	(2.7)

### TASI movement during session



### TASI Ratios

P/E* (x)	21.1
Price-to-Book (x)	2.0
Dividend Yield (%)	3.1
Return on Equity (%)	16.6

\*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,005	-	10.1	17
Materials	4,996	0.4	1.1	Neg
Capital Goods	15,551	-0.2	4.2	18
Commercial Service	3,990	2.2	-1.1	21
Transportation	4,393	-0.1	-11.0	29
Consumer Durables	3,717	-0.6	5.1	Neg
Consumer Services	3,294	-0.1	-6.5	30
Media	10,400	-0.7	-35.8	Neg
Consumer Discretionary Ret	7,738	0.9	4.0	22
Consumer Staples Ret	5,563	-0.2	-2.5	18
Food & Beverages	4,660	1.3	7.2	17
Healthcare	8,805	-0.3	-10.8	26
Pharma & Bio Tech	4,711	0.8	7.7	21
Banks	12,656	0.2	3.3	11
Financial Services	5,117	0.7	-5.3	26
Insurance	9,010	0.7	21.0	36
Telecom	8,665	0.5	-1.1	14
Utilities	7,887	2.3	8.3	15
REITs	3,047	0.0	4.3	37
Real Estate	2,993	0.3	4.0	18
Software & Services	53,688	0.5	-7.7	22

### Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,830	10,842	10,968	4.1

### Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	11.1	662.40	1,163.40
Previous week	21.7	1,253.40	2,099.00

### Top Weighted Companies

Company	Price	Change%
Al Rajhi	65.95	0.2
Saudi Aramco	26.16	0.0
SNB	38.90	-0.3
Maaden	59.05	0.1
STC	43.60	0.2

## International Market News

- **US** treasury department revealed that the auction of USD 58bn worth of three-year-notes attracted below average demand. It drew a high yield of 4.2% and a bid-to-cover ratio of 2.6. (Source: RTT News)
- **US** trade deficit widened to USD 77.6bn in May from USD 54.6bn in April. Economists had expected it to surge to USD 78.7bn. The substantially wider trade deficit came amid a sharp increase in the value of imports and steep drop in the value of exports. (Source: CNBC)
- **Germany's** industrial output advanced 0.9% M/M in May, faster than 0.2% rise in April. The output was expected to grow marginally by 0.1%. A similar fast growth was last seen in September. (Source: Reuters)
- **UK** house prices grew 0.2% M/M in June, offsetting a 0.2% fall in May. This marks the first increase in four months and exceeded the forecast of a 0.1% rise. Annual growth in house prices rose slightly to 0.6% from 0.5% in May. The typical property costs GBP 299,330 in June. (Source: CNBC)
- **Oil prices** gained 3.0% after US military said it launched fresh strikes against Iran and reimposed sanctions on the country's oil over attacks on vessels in the Strait of Hormuz.
- **Gold prices** fell 1.6% as US Dollar strengthened amidst renewed tensions in the Middle East.

## Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	101.0	0.2	-0.2	2.7
Euro	1.1	-0.3	-0.1	-2.8
Japanese Yen	162.1	0.0	-0.3	3.4
Sterling Pound	1.3	-0.2	0.7	-0.9
Canadian Dollar	0.7	0.0	-0.0	-3.3
Swiss Franc	1.2	-0.4	0.0	-1.9
Australian Dollar	0.7	-0.4	0.1	3.8
Chinese Yuan	6.8	0.1	0.2	-2.5
Indian Rupee	95.0	-0.5	0.3	5.7
Bitcoin	63,667.0	-0.2	8.6	-27.4
Ethereum	1,783.2	-0.5	13.3	-40.1
Ripple	1.1	-2.2	7.5	-39.2

## Corporate Calendar

Date	Company	Event
09-Jul	MESC	Cash Dividend Distribution
09-Jul	KINGDOM	Cash Dividend Distribution
09-Jul	SHL	Cash Dividend Distribution
12-Jul	SVCP	EGM
12-Jul	APC	Cash Dividend Distribution
13-Jul	ALMAWARID	Cash Dividend Distribution
14-Jul	CHEMANOL	EGM
14-Jul	AME	Cash Dividend Distribution

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

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
TASI	10,852	0.4	0.5	3.4	21.1
Dubai (DFM)	6,094	0.1	2.3	0.8	9.6
Abu Dhabi (ADX)	9,941	0.2	1.4	-0.5	19.6
Kuwait (KSE)	9,164	-0.1	0.9	-3.5	17.4
Qatar (QE)	10,255	0.0	0.1	-4.7	11.7
Oman (MSM)	7,569	-0.2	0.8	29.0	14.5
Bahrain (BSE)	2,026	0.1	-0.8	-2.0	16.8
Egypt (EGX30)	53,006	1.0	5.0	26.7	10.1

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	52,925	-0.2	1.2	10.1	25.4
Nasdaq	25,819	-1.2	-1.5	11.1	39.2
S&P 500	7,504	-0.4	0.1	9.6	27.6
FTSE 100	10,666	0.1	1.6	7.4	15.9
Germany DAX 30	25,465	-1.4	1.9	4.0	17.5
France CAC 40	8,436	-0.5	0.4	3.5	19.1
Japan Nikkei 225	68,257	-2.1	-2.6	35.6	24.8
Brazil IBOVESPA	172,021	-0.2	-0.0	6.8	11.5
Hong Kong Hang Seng	23,497	-0.5	2.7	-8.3	12.3
South Korea KOSPI	7,656	-4.9	-9.7	81.7	21.0
China Shanghai Composite	3,990	-1.3	-2.5	0.5	19.9
Australia ASX 200	8,804	-0.3	0.3	1.0	21.3
India Sensex	78,181	-0.1	2.2	-8.3	22.1
MSCI EM	1,687	-2.0	-2.1	20.1	18.9
MSCI World	4,843	-0.4	0.4	9.3	24.9

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	77.4	2.9	-7.2	25.4
Brent Crude (\$/bbl)	74.2	3.0	1.7	21.9
Texas crude (\$/bbl)	70.4	2.8	1.4	22.7
Natural Gas (\$/mmbtu)	3.3	0.6	-0.3	-12.7
Gold (\$/oz)	4,106.2	-1.4	2.5	-4.9
Silver (\$/oz)	60.0	-3.3	2.4	-16.3
Steel (\$/ton)	1,155.0	0.0	0.0	23.5
Iron Ore (CNY/MT)	740.0	-0.2	-0.3	-8.4
Aluminum (\$/MT)	3,137.5	0.7	1.7	4.7
Copper (\$/MT)	13,365.5	-0.3	-0.1	7.6
Sugar (\$/lb)	15.1	-0.5	2.2	0.8
SMP* (EUR/MT)	2,700.0	0.0	-3.2	35.0

SMP: Skimmed Milk Powder\*

## Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.764	10.22	12.5	-0.3
KSA (SAIBOR 3M)	4.842	1.60	12.1	-1.7
KSA (SAIBOR 6M)	5.284	1.53	13.9	5.8
KSA (SAIBOR 12M)	4.902	-1.20	-2.1	-18.0
USA (SOFR 3M)	3.730	-2.21	-0.4	7.8
UAE (EIBOR 3M)	3.862	-6.29	4.3	38.8

Data Sources: Tadawul, Bloomberg, Reuters  
 Closes as of Jul 07, 2026

## Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	10,852
<b>Short-term view</b>	Profit-Booking
weeks high/low 52	11,782 - 10,194

## Market data

Exchange Market Cap. (SAR bn)	9,461.5
Value (SAR mn)	4,308.9
Volume (mn)	219.5
Number of Transactions	428,526
Market Breadth	118 : 136

## Key statistics

1D return %	0.36%
MTD return %	0.49%
QTD return	-3.53%
YTD return	3.45%
ADT vol. 3M* (mn)	265.9
ADT val. 3M (SARmn)	5,291.4

\*ADT stands for Average Daily Traded

## TASI market commentary

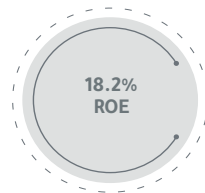
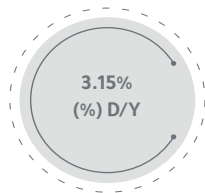
- TASI experienced a rise on Tuesday, driven by the advance of Telecommunication Services and Materials sectors. At close, the Saudi market ended the day with a change of 0.36% at 10,852. In terms of activity, total volumes and value traded were ~220mn and ~SAR 4.3bn, respectively. The advance-decline ratio came in at 118/136.

## Technical outlook

- TASI closed the last session near 10,852, marking an advance of 39 points. The buying attitude persisted within a near-term temporary lateral action to retest the previously breached support of the 50% Fibonacci level around 10,890. Moreover, a possible additional decline toward the 61.8% Fibonacci level near 10,725 would stay viable as long as the index maintains trading below the 20-day EMA near 10,930. TASI formed a green-bodied candlestick, reflecting the current temporary buying sentiment. Additionally, the RSI indicator is currently retesting the previously breached rising trendline. TASI has an immediate resistance level around 10,890. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,930 - 10,985. On the other hand, an immediate support level is seen around 10,790. If breached, the subsequent support levels would be around 10,725 - 10,685. Traders are advised to closely monitor the critical support of around 10,725, as breaching it decisively could trigger further profit-booking attitudes.

## Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,685	10,725	10,790	10,800	10,890	10,930	10,985



Source: Bloomberg, Argaam

## TASI daily chart

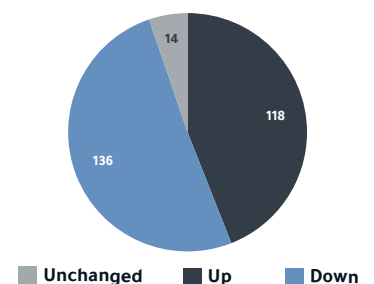


Source: Tradingview, Aljazira Capital Research

## Our view



## Market depth



SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
4325	MASAR	18.07	18.02 - 18.07	18.19 - 18.33	17.79
2070	SPIMACO	29.96	29.88 - 29.96	30.14 - 30.40	29.48
7200	MIS	231.20	230.60 - 231.20	232.70 - 234.60	227.60
8210	Bupa Arabia	165.10	164.70 - 165.10	166.10 - 167.50	162.50
6014	Alamar	39.06	38.96 - 39.06	39.30 - 39.62	38.44
4145	Obeikan Glass	24.86	24.80 - 24.86	25.02 - 25.22	24.46
1211	MAADEN	59.05	58.90 - 59.05	59.40 - 59.90	58.15
4200	Aldrees	113.30	113.00 - 113.30	114.00 - 114.90	111.50
3020	Yamama Cement	24.72	24.66 - 24.72	24.88 - 25.08	24.34
2020	SABIC Agri-Nutrients	124.80	124.50 - 124.80	125.60 - 126.60	122.90

\*As of 07<sup>th</sup> Jul 2026

\* Note - Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

**MASAR** started to bounce off the level of the previous peak as well as a previous upside Gap. Moreover, other technical indicators show bullish structure.

Umm Al Qura for Development and Construction Co. (MASAR)



Source: Tradingview, Aljazira Capital Research

Technical observations

**SPIMACO** penetrated the level of the previous peak as well as the 50-day SMA. Moreover, other technical indicators show bullish structure.

Saudi Pharmaceutical Industries and Medical Appliances Corp. (SPIMACO)



Source: Tradingview, Aljazira Capital Research

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RESEARCH  
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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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