

Domestic Market News

- Remittances by expatriates in **KSA** declined 2% Y/Y to SAR 12.6bn in February 2026, the lowest in 15 months. Remittances by Saudi nationals to other countries also retreated by 22% Y/Y to SAR 4.9bn in February. (Source: Argaam)
- Anaam Holding** signed agreement to sell its entire stake in Wasit for a total transaction value of SAR 38.2mn. The financial impact to appear in Q2-26. (Source: Tadawul)
- Purity** signed SAR 16.9mn contract with NCGR to provide and supply technical preparation & equipment. The financial impact to appear in FY26. (Source: Tadawul)
- Sport Clubs** opened two new clubs in Jeddah. This expansion is a part of its ambitious strategy to strengthen presence across KSA. These clubs are expected to be operational by April 2027. (Source: Tadawul)
- Edarat** announced buyback of maximum 10,000 shares and to allocate them to employee stock incentive plan. This will be financed from own resources. (Source: Tadawul)
- Solutions's** BoD recommended to increase the company's capital by 100% via granting bonus shares. Such increase will be via capitalizing SAR 1,200mn from the retained earnings. (Source: Tadawul)
- Retal** appointed Eng. Abdullah bin Faisal bin Abdulaziz AlBraikan as the MD, effective as of April 13. The management also appointed Eng. Kamal bin Ahmed Mohammed Ahmed as the new CEO. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** decreased 0.3% to 11,315 points. The value traded stood at SAR 3.4bn (down 36.2% over the previous day), while the advance-decline ratio stood at 100/159. The parallel market index increased 0.6% to 22,800 points. The value traded stood at SAR 13.8mn (down 37.1% over the previous day). Most of the sectors in main market ended in the red. Software & Services and REITs (up 1.2% and 0.1%, respectively) increased the most. While Utilities and Pharma & Bio Tech (down 1.4% and 1.3%, respectively) decreased the most. Followed by Consumer Durables and Transportation (down 1.2% and 1.0%, respectively).

Top Gainers

Company	Price	Change%
CHEMANOL	9.18	7.4
SIIG	14.44	6.8
ALUJAIN	27.98	4.1
SIECO	2.40	3.9
ARABIAN DRILLING	84.65	3.8

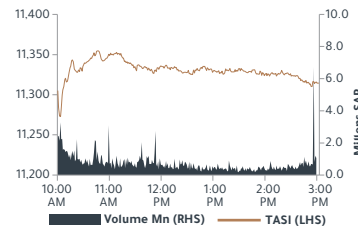
Top Losers

Company	Price	Change%
FOURTH MILLING	3.75	-3.9
SALEH ALRASHED	60.00	-3.2
SPORT CLUBS	6.54	-3.0
ALASEEL	3.62	-3.0
ALMAJED OUD	157.30	-2.9

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,315	11,356	11,269	(0.3)	7.9
NomuC	22,800	22,800	22,527	0.6	(2.1)

TASI movement during session



TASI Ratios

P/E* (x)	22.9
Price-to-Book (x)	2.1
Dividend Yield (%)	2.9
Return on Equity (%)	16.6

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,181	-0.1	14.0	19
Materials	5,631	0.0	13.9	Neg
Capital Goods	16,546	-0.3	10.8	19
Commercial Service	3,580	-0.3	-11.3	21
Transportation	4,371	-1.0	-11.5	27
Consumer Durables	3,480	-1.2	-1.6	Neg
Consumer Services	3,194	-0.6	-9.3	33
Media	12,076	-0.7	-25.5	High
Consumer Discretionary Ret	7,525	-0.7	1.2	22
Consumer Staples Ret	6,010	0.0	5.4	18
Food & Beverages	4,354	-0.1	0.2	16
Healthcare	9,877	-0.4	0.1	26
Pharma & Bio Tech	4,652	-1.3	6.4	22
Banks	13,653	-0.1	11.4	12
Financial Services	5,123	-0.7	-5.2	22
Insurance	8,671	-0.2	16.4	38
Telecom	8,822	-0.3	0.7	15
Utilities	6,939	-1.4	-4.7	14
REITs	2,997	0.1	2.6	36
Real Estate	3,007	-0.6	4.5	18
Software & Services	46,073	1.2	-20.8	20

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,269	11,268	11,125	5.52

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	3.4	224.90	336.20
Previous week	28.3	1,481.10	2,398.70

Top Weighted Companies

Company	Price	Change%
Al Rajhi	108.10	0.2
Saudi Aramco	27.16	-0.1
SNB	42.80	-0.3
Maaden	69.85	-0.4
STC	42.64	-0.3

International Market News

- According to **Baker Hughes**, North America's rig count decreased 680 in the week ended April 10 from 690 earlier. The rig count fell to 545 in the US from 548 earlier, while increased to 13 in the Gulf of Mexico from 10. The rig count in Canada fell to 135 from 142 earlier. (Source: Baker Hughes)
- US** consumer sentiment deteriorated sharply in April, with the University of Michigan's index plunging to 47.6 from 53.3 in March, well below expectations of 52.0. The steep decline signals growing pessimism among consumers, potentially reflecting heightened economic uncertainty and weakening confidence in the outlook. (Source: RTT News)
- Italy's** industrial production returned to growth in February, rising 0.5% Y/Y after a 0.6% decline in the previous month, supported by higher capital goods output. Unadjusted industrial production also increased 0.5% annually, indicating a modest recovery in the sector. (Source: Reuters)
- China's** consumer inflation eased to 1.0% Y/Y in March from 1.3% in February, missing expectations of 1.2%, as post-Lunar New Year demand softened. Meanwhile, producer prices exited deflation for the first time since 2022, supported by higher oil prices amid Middle East tensions. (Source: CNBC)
- Bank of Japan** rate hike in April is turning into a fainter prospect as fading hopes of an end to the Middle East conflict keep markets volatile. (Source: CNBC)

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.7	0.0	-1.3	0.3
Euro	1.2	0.0	1.5	-0.2
Japanese Yen	159.3	0.0	0.3	1.6
Sterling Pound	1.3	0.0	1.8	-0.1
Canadian Dollar	0.7	0.0	0.5	-0.8
Swiss Franc	1.3	0.0	1.4	0.5
Australian Dollar	0.7	0.0	2.4	5.9
Chinese Yuan	6.8	0.0	-0.9	-2.1
Indian Rupee	92.7	0.0	-2.2	3.2
Bitcoin	71,357.7	-2.7	4.6	-18.6
Ethereum	2,213.9	-3.7	5.1	-25.6
Ripple	1.3	-1.9	-0.5	-27.3

Corporate Calendar

Date	Company	Event
13-Apr	YC	Eligibility of Cash Dividend
13-Apr	LUBEREF	Eligibility of Cash Dividend
13-Apr	ALMOOSA	Cash Dividend Distribution
14-Apr	SAUDI CERAMICS	Cash Dividend Distribution
14-Apr	ALAMAR	Eligibility of Cash Dividend
14-Apr	NETWORKERS	Cash Dividend Distribution
14-Apr	ADES	Eligibility of Cash Dividend
15-Apr	ACC	Eligibility of Cash Dividend

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,715	0.0	5.2	-5.5	9.2
Abu Dhabi (ADX)	9,838	0.0	3.3	-1.5	19.1
Kuwait (KSE)	9,221	0.1	2.3	-2.9	16.7
Qatar (QE)	10,630	-0.1	4.3	-1.2	11.9
Oman (MSM)	8,179	0.2	0.1	39.4	16.6
Bahrain (BSE)	1,891	-0.1	-0.4	-8.5	16.1
Egypt (EGX30)	49,079	1.0	8.3	17.3	9.4

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	47,917	0.0	3.4	-0.3	23.8
Nasdaq	22,903	0.0	6.1	-1.5	36.8
S&P 500	6,817	0.0	4.4	-0.4	26.7
FTSE 100	10,601	0.0	4.2	6.7	16.9
Germany DAX 30	23,804	0.0	5.0	-2.8	16.9
France CAC 40	8,260	0.0	5.7	1.4	17.9
Japan Nikkei 225	56,924	0.0	11.5	13.1	22.2
Brazil IBOVESPA	197,324	0.0	5.3	22.5	13.3
Hong Kong Hang Seng	25,894	0.0	4.5	1.0	13.4
South Korea KOSPI	5,859	0.0	16.0	39.0	22.1
China Shanghai Composite	3,986	0.0	2.4	0.4	16.7
Australia ASX 200	8,961	0.0	5.6	2.8	21.8
India Sensex	77,550	0.0	7.8	-9.0	22.0
MSCI EM	1,547	0.0	10.8	10.2	18.3
MSCI World	4,474	0.0	5.1	1.0	23.9

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	97.4	0.0	-12.6	57.7
Brent Crude (\$/bbl)	95.2	0.0	-19.6	56.5
Texas crude (\$/bbl)	96.6	0.0	-4.7	68.2
Natural Gas (\$/mmbtu)	2.6	0.0	-8.2	-18.0
Gold (\$/oz)	4,749.8	0.0	1.7	10.0
Silver (\$/oz)	75.9	0.0	0.9	5.9
Steel (\$/ton)	1,046.0	0.0	-0.2	11.9
Iron Ore (CNY/MT)	810.0	0.0	-1.0	0.3
Aluminum(\$/MT)	3,498.5	0.0	0.9	16.8
Copper (\$/MT)	12,845.5	0.0	4.1	3.4
Sugar (\$/lb)	13.9	0.0	-11.4	-5.6
SMP* (EUR/MT)	2,794.0	0.0	0.5	39.7

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.626	-6.12	-13.1	-14.1
KSA (SAIBOR 3M)	4.752	-0.34	-8.1	-10.7
KSA (SAIBOR 6M)	5.276	5.58	0.2	5.0
KSA (SAIBOR 12M)	4.779	0.23	-2.2	-30.3
USA (SOFR 3M)	3.669	0.00	-1.4	1.7
UAE (EIBOR 3M)	3.719	0.00	5.6	24.5

Data Sources: Tadawul, Bloomberg, Reuters
 Closes as of Apr 12, 2026

Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	11,315
Short-term view	Buy
weeks high/low 52	12,112 - 10,194

Market data	
Exchange Market Cap. (SAR bn)	9,836.1
Value (SAR mn)	3,448.3
Volume (mn)	224.9
Number of Transactions	336,180
Market Breadth	100 : 159

Key statistics	
1D return %	-0.25%
MTD return %	0.58%
QTD return	0.58%
YTD return	7.85%
ADT vol. 3M* (mn)	258.9
ADT val. 3M (SARmn)	5,264.6

*ADT stands for Average Daily Traded

TASI market commentary

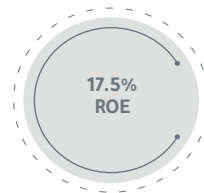
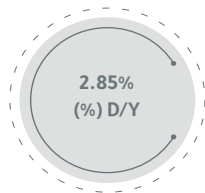
- TASI experienced a decline on Sunday, impacted by the fall of Telecommunication Services and Energy sectors. At close, the Saudi market ended the day with a change of -0.25% at 11,315. In terms of activity, total volumes and value traded were ~225mn and ~SAR 3.4bn, respectively. The advance-decline ratio came in at 100/159.

Technical outlook

- TASI closed the last session near 11,315, marking a decrease of 29 points. The index experienced a profit-booking attitude, keeping it hovering above the penetrated declining trendline as well as the 200% Fibonacci level around 11,310. Additionally, a possible advance toward the level of the previous peak and the 261.8% Fibonacci level near 11,470 would stay achievable as long as the index remains above the 10-day SMA near 11,260. TASI formed a green Spinning Top candlestick, indicating a temporary balance between near-term buying and selling attitudes. Moreover, the RSI indicator is still hovering above the level of 50. TASI has an immediate resistance level around 11,380. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,470 - 11,550. On the other hand, an immediate support level is seen around 11,260. If breached, the subsequent support levels would be around 11,230 - 11,180. Traders are advised to buy and diligently observe the significant resistance of around 11,470, as the decisive breakout above it could suggest a potential further buying sentiment.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
11,180	11,230	11,260	11,305	11,380	11,470	11,550



Source: Bloomberg, Argam

TASI daily chart

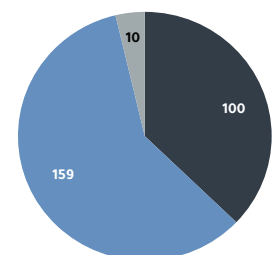


Source: Tradingview, Aljazira Capital Research

Our view



Market depth



Legend: Unchanged (Grey), Up (Black), Down (Blue)

SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	% Reward	Stop loss
4019	SMC Healthcare	18.52	18.33 - 18.52	19.33 - 19.90	7.45%	17.83

*As of 12th Apr 2026

* Note - Stop loss is based on a closing basis and not an intraday basis

CHARTS OF THE DAY

Technical observations

SMC HEALTHCARE penetrated the upper boundary of a declining channel after bouncing off the level of the previous bottom. Moreover, the RSI indicator is showing a positive structure, confirming the price action. We recommend buying the stock in a range of 18.33 - 18.52, for a target range of SAR**19.33 - 19.90**, with a stop loss below SAR**17.83** on a closing basis.

Specialized Medical Co. (SMC HEALTHCARE)



Source: Tradingview, Aljazira Capital Research

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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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