19 November 2026

Daily Report

Domestic Market News

- **KSA** raised the Saudization rate for professions at private-sector sports centers and gyms to 15%. It applies to establishments employing four or more workers and covers 12 professions. (Source: Argaam)
- The number of intercity bus passengers across **Saudi Arabia's** cities and governorates exceeded 960,000 in Q3-26, up 6% Y/Y. Makkah accounted for the largest share, with around 287,400 passengers (+28% Y/Y), followed by Riyadh with approximately 201,400 passengers (-2% Y/Y). (Source: Argaam)
- **Ceer Co.** signed a financial agreement worth approximately SAR 2.6bn with Arab National Bank and Riyad Bank. The agreement aims to further advance CEER's strategic objectives in its contribution towards the growth of the Saudi automotive manufacturing industry. (Source: Argaam)
- **Riyal** signed SAR 22.1mn contract with Saipem, to provide vehicle leasing services for a period of 3 years. The financial impact to appear over the contract period. (Source: Tadawul)
- **Saudi Kayan Petrochemical Co.'s** board accepted the resignation of CEO Sameeh Alsahafi, following his nomination for another position at SABIC, effective December 1. The board also approved the appointment of Fahad Alsawat as the company's new CEO. (Source: Argaam)

Market Analysis

The **Saudi Stock Exchange** decreased 0.5% to 10,200 points. The value traded stood at SAR 3.2bn (down 7.8% over the previous day), while the advance-decline ratio stood at 50/212. The parallel market index increased by 0.2% to 21,731 points. The value traded stood at SAR 16.3mn (down 1.5% over the previous day). Most of the sectors in main market ended in the red. Energy (up 0.2%) increased the most. While Consumer Durables and Media (down 2.2% and 2.1%, respectively) decreased the most. Followed by Insurance and Software & Services (down 1.7% and 1.5%, respectively).

Top Gainers

Company	Price	Change%
SAUDI CABLE	199.30	4.9
SPIMACO	25.62	3.1
ALBABTAIN	52.80	2.7
PETRO RABIGH	14.98	2.7
SPORT CLUBS	8.79	2.6

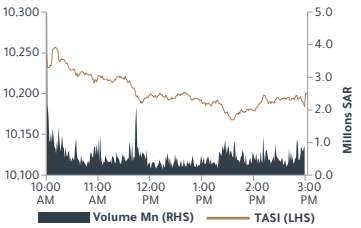
Top Losers

Company	Price	Change%
RAOOM	76.95	-10.0
JAHEZ	9.17	-6.2
ATAA	28.60	-6.2
ARTEX	8.38	-6.1
ENAYA	8.00	-5.8

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,200	10,258	10,166	(0.5)	(2.8)
NomuC	21,731	21,823	21,673	0.2	(6.7)

TASI movement during session



TASI Ratios

P/E* (x)	16.3
Price-to-Book (x)	1.8
Dividend Yield (%)	3.4
Return on Equity (%)	18.7

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,065	0.2	11.4	13.9
Materials	4,575	-1.0	-7.4	Neg
Capital Goods	12,509	-1.2	-16.2	14.7
Commercial Service	2,896	-1.2	-28.2	14.3
Transportation	3,703	-0.1	-25.0	20.3
Consumer Durables	2,906	-2.2	-17.8	Neg
Consumer Services	3,050	-1.0	-13.4	22.1
Media	6,714	-2.1	-58.6	Neg
Consumer Discretionary Ret	7,264	-1.2	-2.3	20.9
Consumer Staples Ret	4,963	-0.7	-13.0	17.9
Food & Beverages	4,189	-0.7	-3.6	18.6
Healthcare	7,869	-1.5	-20.3	21.9
Pharma & Bio Tech	4,001	-0.1	-8.5	18.4
Banks	12,204	-0.4	-0.4	10.1
Financial Services	4,350	-1.1	-19.5	32.9
Insurance	8,123	-1.7	9.1	25.9
Telecom	8,167	-0.3	-6.8	13.9
Utilities	6,732	-0.3	-7.6	13
REITs	2,586	0.0	-11.5	32.9
Real Estate	2,764	-0.1	-3.9	18.3
Software & Services	50,535	-1.5	-13.1	19.5

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
10,260	10,211	10,040	3.76

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	13.1	739.50	1,460.00
Previous week	20.8	1,232.10	2,128.40

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	26.44	0.2
Al Rajhi	62.90	-0.2
SNB	38.18	-1.1
Maaden	57.35	-1.1
STC	41.24	-0.4

Daily Report

International Market News

- According to Energy Information Administration (**EIA**), oil inventories in US increased 3.4mn barrels (prior: up 4.7mn) in the week ended November 18. Distillate inventories rose 1.6mn barrels (prior: up 4.1mn), and gasoline inventories increased 5.2mn barrels (prior: up 1.8mn). (Source: EIA)
- **US** housing starts soared by 9.9% to an annual rate of 1.31mn in October after plummeting by 7% to a revised rate of 1.19mn in September. It depicted a substantial rebound in new residential construction in and a steep drop in building permits. (Source: Reuters)
- **UK** inflation accelerated to a one-year high in October driven by higher motor fuel costs. The inflation rose 3.6% Y/Y, as expected, following September's 3.5% rise. (Source: RTT News)
- **Eurozone's** inflation rose 4.0% in October compared to last month's 3.8% rise. Inflation hit the highest since September 2023. The core inflation that excludes prices of energy, food, alcohol and tobacco rose to revised 2.6% from 2.5% in September. The October rate was revised up from the initial estimate of 2.5%. (Source: CNBC)
- **Oil prices** fell 1.3% after US crude and fuel inventories posted larger than expected increases, thus adding to expectations of a supply surplus.
- **Gold prices** fell 3.3% with speculative positioning, rising rate-hike expectations and selling pressure.

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Saudi Arabia	10,200	-0.5	2.8	-2.8	16.3
Dubai (DFM)	6,236	-0.2	8.1	3.1	9.8
Abu Dhabi (ADX)	9,798	0.3	3.5	-2.0	15.2
Kuwait (KSE)	9,010	-0.1	1.3	-5.1	21.0
Qatar (QE)	10,078	0.0	10.1	-6.4	12.9
Oman (MSM)	7,294	-0.8	-0.7	24.3	13.8
Bahrain (BSE)	1,819	0.1	-0.6	-12.0	5.4
Egypt (EGX30)	51,545	-0.3	3.9	23.2	9.1

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	50,198	-1.1	-3.0	4.4	21.9
Nasdaq	24,430	0.4	-4.0	5.1	39.1
S&P 500	7,324	-0.2	-3.4	7.0	22.9
FTSE 100	10,551	-1.3	-1.7	6.2	14.7
Germany DAX 30	25,736	-1.2	-0.3	5.1	16.7
France CAC 40	8,147	-0.9	2.2	-0.0	15.5
Japan Nikkei 225	59,024	0.3	-6.7	17.3	20.8
Brazil IBOVESPA	167,538	-1.3	-0.2	4.0	8.9
Hong Kong Hang Seng	23,295	-0.9	0.0	-9.1	11.8
South Korea KOSPI	5,067	2.0	-11.6	20.2	1.9
China Shanghai Composite	3,588	0.1	-0.3	-9.6	16.5
Australia ASX 200	8,822	-0.7	-1.0	1.2	20.2
India Sensex	82,032	-0.6	10.2	-3.7	21.6
MSCI EM	1,484	-0.2	-5.3	5.7	12.1
MSCI World	4,693	-0.5	-3.5	5.9	20.9

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	103.9	0.4	1.9	5.6
Euro	1.1	-0.2	-1.7	-6.6
Japanese Yen	159.4	-0.0	1.1	1.7
Sterling Pound	1.3	-0.5	-1.8	-2.4
Canadian Dollar	0.7	-0.2	-2.5	-4.2
Swiss Franc	1.2	-0.3	-2.2	-6.0
Australian Dollar	0.7	-0.3	-4.5	0.6
Chinese Yuan	6.7	0.0	0.3	-4.4
Indian Rupee	93.4	-0.0	-1.6	4.0
Bitcoin	62,266.7	-3.1	-19.6	-29.0
Ethereum	1,762.6	-2.3	-21.7	-40.8
Ripple	1.0	-0.4	-22.6	-47.5

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude ($/bbl)	83.1	-0.6	-24.9	34.5
Brent Crude ($/bbl)	92.0	-1.3	-21.8	51.1
Texas crude ($/bbl)	83.3	-3.2	-20.0	45.0
Natural Gas ($/mmbtu)	3.4	5.1	16.4	-24.4
Gold ($/oz)	3,725.4	-3.2	-3.9	-13.8
Silver ($/oz)	45.1	-4.9	-8.2	-37.1
Steel ($/ton)	1,403.0	-0.1	4.2	50.1
Iron Ore (CNY/MT)	648.5	0.2	-3.5	-19.7
Aluminum ($/MT)	2,822.5	-3.8	-8.0	-5.8
Copper ($/MT)	12,471.0	-5.7	-11.9	0.4
Sugar ($/lb)	18.0	-0.7	-6.8	14.6
SMP* (EUR/MT)	3,794.0	1.3	1.9	89.7

SMP: Skimmed Milk Powder*

Corporate Calendar

Date	Company	Event
19-Nov	**STC**	Cash Dividend Distribution
19-Nov	**UCIC**	Eligibility of Cash Dividend
19-Nov	**MIRAL**	Cash Dividend Distribution
22-Nov	**MOBI INDUSTRY**	Eligibility of Cash Dividend
22-Nov	**MIS**	Cash Dividend Distribution
23-Nov	**SADR**	EGM
24-Nov	**SAUDI GERMAN**	EGM
24-Nov	**SAL**	Cash Dividend Distribution

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

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.370	-21.9	18.0	60.3
KSA (SAIBOR 3M)	5.391	-16.8	-8.5	53.2
KSA (SAIBOR 6M)	6.676	6.0	61.6	145.0
KSA (SAIBOR 12M)	5.944	-1.0	32.0	86.2
USA (SOFR 3M)	4.176	0.0	12.6	52.5
UAE (EIBOR 3M)	4.293	-10.4	-4.7	81.9

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Nov 18, 2026

19 November 2026

Daily Technical Outlook

Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	10,200
Short-term view	Hold
weeks high/low 52	11,782 - 9,368

Market data	
Exchange Market Cap. (SAR bn)	9,317.9
Value (SAR mn)	3,244.6
Volume (mn)	181.5
Number of Transactions	382,334
Market Breadth	50 : 212

Key statistics	
1D return %	-0.52%
MTD return %	2.81%
QTD return	-2.30%
YTD return	-2.77%
ADT vol. 3M* (mn)	220.2
ADT val. 3M (SARmn)	3,954.7

*ADT stands for Average Daily Traded

TASI market commentary

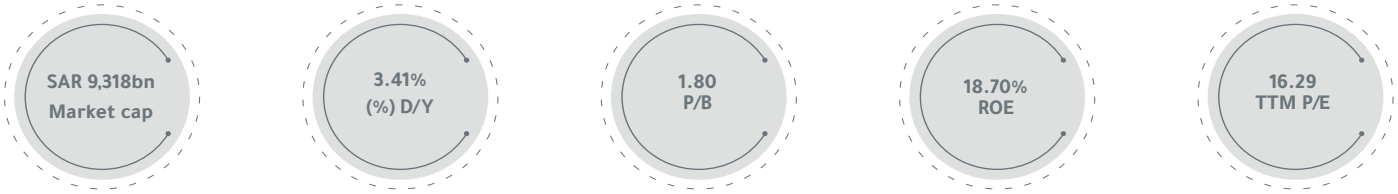
- TASI experienced a decline on Wednesday, impacted by the fall of the Materials and Banks sector. At close, the Saudi market ended the day with a change of -0.52% at 10,200. In terms of activity, total volumes and value traded were ~182mn and ~SAR 3.2bn, respectively. The advance-decline ratio came in at 50/212.

Technical outlook

- TASI closed the last session near 10,200, registering a decline of 53 points. The profit-booking sentiment persisted, forcing the index to continue hovering around the 10-day SMA near 10,200. Nevertheless, holding over the 10-day SMA keeps the potential of an advance toward the 50-day SMA near 10,315, which, if penetrated, would pave the way toward the 161.8% Fibonacci level near 10,490. TASI formed a Harami candlestick, indicating a temporary balance between near-term buying and selling attitudes and requiring confirmation by a following positive candlestick to suggest a possible upside rebound. Moreover, the RSI indicator is still hovering around the level of 50. TASI has an immediate support level around 10,200. If breached, the subsequent support levels would be around 10,155-10,105. On the other hand, an immediate resistance level is seen around 10,250. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,315-10,395. Traders are advised to closely monitor the crucial support of around 10,200, where breaching it decisively could induce additional profit-booking sentiment.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,105	10,155	10,200	10,250	10,315	10,395	10,490



Source: Bloomberg, Argaam

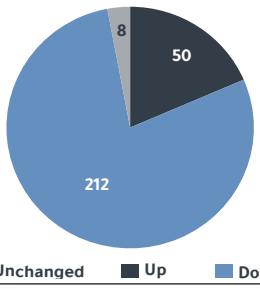
TASI daily chart



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 18th Nov 2026

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RESEARCH DIVISION

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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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