

### Domestic Market News

- **KSA's** service exports reached SAR 71.3bn in Q1-26, declining 3% Y/Y. Compared to Q4-25, service exports rose by 8%. (Source: Argaam)
- **Residential** mortgages provided by banks to individuals declined by 41% Y/Y to SAR 4.4bn in May 2026. While M/M mortgage financing fell by 31%. (Source: Argaam)
- **Shalfa** signed SAR 35.9mn contract with the Ministry of Interior, for operating and cleaning unified security operations center. Financial impact to appear in H2-26. (Source: Tadawul)
- **Jazadco** announced completion of procedures for renewing two lease contracts for shrimp farm lands with the Ministry of Environment, Water and Agriculture for 30 years. (Source: Tadawul)
- **Naqi** signed MoU to acquire 70% stake in Ahali Najd Car Rental. This supports its strategy of diversifying its business activities. (Source: Tadawul)
- **Build Station** intends to open a new branch in UAE. This step is in line with its strategy to expand its branch network. Financial impact to appear in Q3-26. (Source: Tadawul)
- **Rawasi** signed MoU to acquire 50% stake in Al-Amlaq Al-Hadidiyah Trading. This is expected to enhance integration between the company's operations and the trading of steel products and construction materials. (Source: Tadawul)
- **Retal** signed 2 agreements to purchase and develop residential lands with ROSHN Group, for a contract value of SAR 123.8mn. (Source: Tadawul)

### Market Analysis

The **Saudi Stock Exchange** increased 0.5% to 10,857 points. The value traded stood at SAR 5.0bn (down 9.1% over the previous day), while the advance-decline ratio stood at 176/83. The parallel market index decreased 0.6% to 22,912 points. The value traded stood at SAR 14.1mn (down 14.3% over the previous day). Most of the sectors in main market ended in the green. Capital Goods and Real Estate (up 2.8% and 2.2%, respectively) increased the most. Followed by Pharma & Bio Tech and Utilities (up 1.8% and 1.6%, respectively). While Insurance and Software & Services (down 0.3% and 0.1%, respectively) decreased the most.

#### Top Gainers

Company	Price	Change%
CMCER	6.27	10.0
AMANA INSURANCE	8.17	10.0
BAAN	2.23	8.8
THIMAR	39.00	8.2
EIC	15.52	7.6

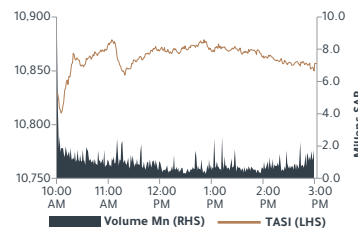
#### Top Losers

Company	Price	Change%
NASEEJ	29.42	-7.7
SARCO	51.60	-4.8
SAUDI CABLE	160.00	-4.6
SHARQIYAH DEV	14.42	-4.4
WAFRAH	22.40	-4.2

### Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,857	10,880	10,805	0.5	3.5
NomuC	22,912	23,087	22,852	(0.6)	(1.6)

### TASI movement during session



### TASI Ratios

P/E* (x)	21.7
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	4,996	0.1	9.9	17
Materials	5,037	0.5	1.9	Neg
Capital Goods	15,939	2.8	6.8	19
Commercial Service	4,018	1.5	-0.4	21
Transportation	4,399	0.4	-10.9	29
Consumer Durables	3,744	0.0	5.9	Neg
Consumer Services	3,330	0.7	-5.5	30
Media	10,494	1.0	-35.2	Neg
Consumer Discretionary Ret	7,685	1.3	3.3	22
Consumer Staples Ret	5,633	0.8	-1.3	18
Food & Beverages	4,639	1.3	6.7	17
Healthcare	8,778	1.0	-11.0	26
Pharma & Bio Tech	4,738	1.8	8.4	22
Banks	12,605	-0.1	2.9	11
Financial Services	5,111	0.7	-5.4	26
Insurance	9,171	-0.3	23.2	37
Telecom	8,652	1.2	-1.3	14
Utilities	7,859	1.6	7.9	15
REITs	3,044	0.4	4.2	37
Real Estate	3,008	2.2	4.5	18
Software & Services	55,060	-0.1	-5.3	23

### Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,858	10,942	11,007	4.92

### Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	17.4	991.60	1,670.70
Previous week	19.5	997.90	1,860.60

### Top Weighted Companies

Company	Price	Change%
Al Rajhi	66.00	0.2
Saudi Aramco	26.12	0.0
SNB	38.96	0.8
Maaden	59.65	0.4
STC	43.60	0.8

### International Market News

- According to Energy Information Administration (EIA), oil inventories in US decreased 3.8mn barrels (prior: down 6.1mn) to 408.4mn in the week ended June 26. Distillate inventories rose 2.5mn barrels (prior: up 3.1mn) to 108.6mn, and gasoline inventories fell 2.3mn barrels (prior: up 2.1mn) to 214.0mn. (Source: EIA)
- US** manufacturing PMI dipped to 53.3 in June after rising to 54.0 in May. Economists expected it to edge down to 53.9. The slight pullback by the headline index came amid a slowdown in the pace of growth in production, as the production index fell to 52.2 in June from 54.3 in May. (Source: Reuters)
- US** private sector employment climbed by 98,000 jobs in June after jumping by 122,000 jobs in May. Economists had expected private sector employment to grow by 117,000 jobs. Leisure and hospitality sectors delivered 6-month of weak hiring. (Source: RTT News)
- Eurozone** inflation weakened to 2.8% in June from 3.2% in May. This was the lowest rate since March and remained below the forecast of 3.0%. It slowed to three-month low as food, energy, services prices registered slower growth, easing pressure on ECB to hike interest rates again. (Source: CNBC)
- Oil prices** fell 1.9% after US and Iran made positive progress and concluded their peace talks.
- Gold prices** gained 0.7% as traders focused on the future path of Fed's monetary policy decisions.

### Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	101.4	0.2	0.2	3.1
Euro	1.1	-0.4	-0.4	-3.1
Japanese Yen	162.6	0.0	0.0	3.7
Sterling Pound	1.3	0.1	0.1	-1.5
Canadian Dollar	0.7	-0.1	-0.1	-3.5
Swiss Franc	1.2	-0.1	-0.1	-2.1
Australian Dollar	0.7	-0.4	-0.4	3.3
Chinese Yuan	6.8	0.0	0.0	-2.6
Indian Rupee	95.2	0.6	0.6	6.0
Bitcoin	60,068.7	2.4	2.4	-31.5
Ethereum	1,616.5	2.7	2.7	-45.7
Ripple	1.1	1.6	1.6	-42.5

### Corporate Calendar

Date	Company	Event
02-Jul	CHERRY	Cash Dividend Distribution
05-Jul	SPCC	Cash Dividend Distribution
05-Jul	BURGERIZZR	Cash Dividend Distribution
06-Jul	ALDAWAA	Eligibility of Cash Dividend
06-Jul	EQUIPMENT HOUSE	Cash Dividend Distribution
06-Jul	NGDC	Cash Dividend Distribution
06-Jul	BUDGET SAUDI	Cash Dividend Distribution
07-Jul	SAUDI GERMAN	Eligibility of Cash Dividend

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

### Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	6,010	0.9	0.9	-0.6	9.5
Abu Dhabi (ADX)	9,789	-0.2	-0.2	-2.0	19.4
Kuwait (KSE)	9,099	0.2	0.2	-4.2	17.2
Qatar (QE)	10,291	0.5	0.5	-4.4	11.8
Oman (MSM)	7,561	0.7	0.7	28.9	14.5
Bahrain (BSE)	2,040	-0.1	-0.1	-1.3	16.9
Egypt (EGX30)	50,533	0.1	0.1	20.8	9.7

### International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	52,305	0.0	0.0	8.83	25.14
Nasdaq	26,040	-0.7	-0.7	12.04	39.52
S&P 500	7,483	-0.2	-0.2	9.32	27.48
FTSE 100	10,478	-0.2	-0.2	5.51	15.64
Germany DAX 30	25,040	0.2	0.2	2.25	17.24
France CAC 40	8,337	-0.8	-0.8	2.30	18.88
Japan Nikkei 225	70,475	0.6	0.6	40.00	25.56
Brazil IBOVESPA	171,689	-0.2	-0.2	6.56	11.46
Hong Kong Hang Seng	22,881	-0.6	0.0	-10.73	11.93
South Korea KOSPI	8,303	-2.0	-2.0	97.04	22.79
China Shanghai Composite	4,112	0.4	0.4	3.62	20.50
Australia ASX 200	8,723	-0.6	-0.6	0.10	21.09
India Sensex	76,923	0.6	0.6	-9.74	21.77
MSCI EM	1,722	-0.1	-0.1	22.61	18.92
MSCI World	4,814	-0.2	-0.2	8.65	24.64

### Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	78.0	-6.6	-6.6	26.2
Brent Crude (\$/bbl)	71.6	-1.9	-1.9	17.6
Texas crude (\$/bbl)	68.6	-1.3	-1.3	19.4
Natural Gas (\$/mmbtu)	3.2	-1.7	-1.7	-13.9
Gold (\$/oz)	4,030.7	0.6	0.6	-6.7
Silver (\$/oz)	59.1	0.9	0.9	-17.5
Steel (\$/ton)	1,159.0	0.3	0.3	24.0
Iron Ore (CNY/MT)	738.0	-0.6	-0.6	-8.6
Aluminum(\$/MT)	3,076.0	-0.3	-0.3	2.7
Copper (\$/MT)	13,298.5	-0.6	-0.6	7.0
Sugar (\$/lb)	15.0	1.1	1.1	-0.2
SMP* (EUR/MT)	2,726.0	-2.2	-2.2	36.3

SMP: Skimmed Milk Powder\*

### Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.623	-1.63	-1.6	-14.4
KSA (SAIBOR 3M)	4.748	2.71	2.7	-11.1
KSA (SAIBOR 6M)	5.103	-4.16	-4.2	-12.2
KSA (SAIBOR 12M)	4.929	0.54	0.5	-15.3
USA (SOFR 3M)	3.734	0.83	7.6	8.2
UAE (EIBOR 3M)	3.866	4.69	4.7	39.2

Data Sources: Tadawul, Bloomberg, Reuters  
Closes as of Jul 1 2026

Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	10,857
<b>Short-term view</b>	Profit-Booking
weeks high/low 52	11,782 - 10,194

Market data	
Exchange Market Cap. (SAR bn)	9,456.1
Value (SAR mn)	5,000.9
Volume (mn)	294.1
Number of Transactions	455,638
Market Breadth	176 : 83

Key statistics	
1D return %	0.53%
MTD return %	0.53%
QTD return	-3.49%
YTD return	3.49%
ADT vol. 3M* (mn)	270.5
ADT val. 3M (SARmn)	5,411.0

\*ADT stands for Average Daily Traded

### TASI market commentary

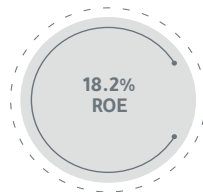
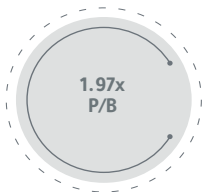
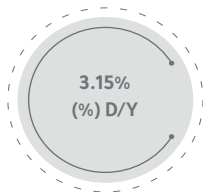
- TASI experienced a rise on Wednesday, driven by the advance of Telecommunication Services and Materials sectors. At close, the Saudi market ended the day with a change of 0.53% at 10,857. In terms of activity, total volumes and value traded were ~294mn and ~SAR 5.0bn, respectively. The advance-decline ratio came in at 176/83.

### Technical outlook

- TASI closed the last session near 10,857, marking an increase of 57 points. The index experienced a temporary buying attitude to retest the previously breached support of the 50% Fibonacci level around 10,890. Moreover, a possible further decline toward the 61.8% Fibonacci level near 10,730 would stay viable as long as the index maintains trading below the 10-day SMA near 10,960. TASI formed a green-bodied candlestick, depicting the current near-term temporary buying attitude. Additionally, the RSI indicator is currently retesting a 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 - 10,960. On the other hand, an immediate support level is seen around 10,730. If breached, the subsequent support levels would be around 10,685 - 10,585. Traders are advised to closely observe the significant resistance zone of around 10,890 - 10,930, where profit-booking attitude may reemerge.

### Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,585	10,685	10,730	10,800	10,890	10,930	10,960



Source: Bloomberg, Argaam

### TASI daily chart

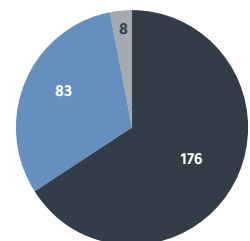


Source: Tradingview, Aljazira Capital Research

### Our view



### Market depth



Unchanged Up Down

### SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Reward %	Stop loss
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No stocks recommendations due to market volatility

\*As of 1<sup>st</sup> Jul 2026

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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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