

Domestic Market News

- Non-institutional foreign investors cut their ownership in **Tadawul** listed equities, ex-Aramco, from 11.37% to 11.28%, nearly by SAR 363.7bn, in the week ended May 06. (Source: Argaam)
- MESC** obtained banking facility worth AED 110mn from Emirates Islamic Bank for financing its working capital requirements and also for the issuance of letters of credit. (Source: Tadawul)
- SPC subsidiary received a formal purchase order for spare parts**, worth SAR 14.3mn from Al-Khorayef Industries, with delivery within 6 months. The billing is expected to be done monthly subject to availability of stock. (Source: Tadawul)
- SAIB's** BoD recommends capital increase by way of issuing bonus shares. Capital is recommended to increase to SAR 15bn from SAR 12.5bn. This increase shall support the bank's capital base. (Source: Tadawul)

Earnings update (Net Profit) (SAR mn)

Company	Q1-26	Q1-25	Y/Y %	Q4-25	Q/Q %
CHERRY	18.4	15.5	18.9	17.8	3.3
DAR ALARKAN	259.2	209.7	23.6	430.2	-39.8
SINAD*	-15.7	-2.7	NM	-8.7	NM
NAQI*	6.2	3.6	70.7	-14.6	NM
ALMUNAJEM	97.0	40.0	142.5	57.3	69.3
SPPC*	7.2	-24.4	NM	-171.3	NM
ALBAPTAIN	143.3	88.2	62.5	139.8	2.5
SAUDI DARB	0.9	1.3	-26.9	1.9	-49.5
ELM	656.0	495.0	32.5	446.0	47.1
LUMI	40.0	53.1	-24.7	38.0	5.3
BAWAN	51.9	149.1	-65.2	13.3	290.2
BALADY	12.5	6.6	87.5	8.7	44.0
BURGERIZZR	5.7	1.9	201.8	3.9	43.3
BUDGET SAUDI	34.5	82.8	-58.4	97.1	-64.5

*NM indicates Not Meaningful

Market Analysis

The **Saudi Stock Exchange** decreased 0.5% to 10,949 points. The value traded stood at SAR 6.7bn (up 32.7% over the previous day), while the advance-decline ratio stood at 116/137. The parallel market index increased 0.4% to 22,812 points. The value traded stood at SAR 19.3mn (down 19.3% over the previous day). Most of the sectors in main market ended with mixed performance. Software & Services and Healthcare (up 2.9% and 2.0%, respectively) increased the most. Followed by Transportation and Insurance (up 1.8% and 1.5%, respectively). While Energy and Capital Goods (down 2.8% and 2.3%, respectively) decreased the most.

Top Gainers

Company	Price	Change%
GIG	27.26	9.1
MARAFIQ	37.18	8.5
ARABIAN MILLS	43.10	8.1
MIS	180.00	7.0
TAWUNIYA	137.10	6.2

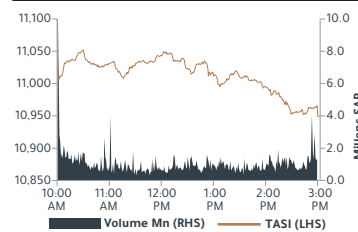
Top Losers

Company	Price	Change%
WATANIYA	13.33	-10.0
ACIG	6.15	-8.2
RIYADH CABLES	119.50	-7.9
PETRO RABIGH	13.54	-7.3
RETAL	13.99	-6.2

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,949	11,053	10,949	(0.5)	4.4
NomuC	22,812	22,878	22,723	0.4	(2.1)

TASI movement during session



TASI Ratios

P/E* (x)	21.4
Price-to-Book (x)	2.1
Dividend Yield (%)	3.0
Return on Equity (%)	16.6

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,165	-2.8	13.6	19
Materials	5,473	0.1	10.7	Neg
Capital Goods	16,550	-2.3	10.9	19
Commercial Service	3,689	1.3	-8.6	21
Transportation	4,431	1.8	-10.2	27
Consumer Durables	3,473	0.0	-1.8	Neg
Consumer Services	3,226	0.5	-8.4	34
Media	11,483	-0.3	-29.1	High
Consumer Discretionary Ret	7,444	0.0	0.1	22
Consumer Staples Ret	5,932	-0.4	4.0	18
Food & Beverages	4,221	0.4	-2.9	16
Healthcare	9,080	2.0	-8.0	23
Pharma & Bio Tech	4,756	0.2	8.7	22
Banks	12,698	-0.4	3.6	11
Financial Services	5,217	1.1	-3.5	23
Insurance	8,933	1.5	20.0	40
Telecom	8,699	-0.5	-0.7	15
Utilities	6,943	-0.1	-4.7	14
REITs	3,003	-0.2	2.8	36
Real Estate	2,911	0.4	1.2	18
Software & Services	50,416	2.9	-13.3	22

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,085	11,126	11,265	5.54

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	22.2	1,158.40	1,982.30
Previous week	27.9	1,742.90	2,378.00

Top Weighted Companies

Company	Price	Change%
Al Rajhi	66.50	-0.7
Saudi Aramco	27.00	-2.8
SNB	38.56	0.1
Maaden	65.20	4.1
STC	42.86	-0.2

International Market News

- According to Energy Information Administration (EIA), oil inventories in US decreased 2.3mn barrels (prior: down 6.2mn) to 457.2mn in the week ended May 01. Distillate inventories fell 1.3mn barrels (prior: down 4.5mn) to 102.3mn, and gasoline inventories decreased 2.5mn barrels (prior: down 6.1mn) to 219.8mn. (Source: EIA)
- US Treasury Department announced plans to sell USD 58bn worth of three-year notes, USD 42bn worth of ten-year notes and USD 25bn worth of thirty-year bonds. (Source: RTT News)
- US private sector employment increased more than expected in April, with ADP data showing payrolls rose by 109,000 jobs compared to a downwardly revised 61,000 increase in March. The stronger hiring pace suggested continued resilience in the labor market despite concerns around slowing economic growth and elevated interest rates. (Source: Reuters)
- Eurozone producer prices rebounded sharply in March, rising 3.4% M/M after 0.6% decline in February, driven primarily by a strong recovery in energy prices. The increase came in slightly above market expectations, signaling renewed upstream cost pressures could keep inflation concerns elevated. (Source: CNBC)
- Oil prices fell 7.8% as tensions between US and Iran cooled.
- Gold prices gained 3.1% as tensions between US and Iran cooled.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.0	-0.4	-0.0	-0.3
Euro	1.2	0.5	0.1	0.0
Japanese Yen	156.4	-0.9	-0.1	-0.2
Sterling Pound	1.4	0.4	-0.1	0.9
Canadian Dollar	0.7	-0.1	-0.4	0.7
Swiss Franc	1.3	0.5	0.3	1.8
Australian Dollar	0.7	0.8	0.5	8.5
Chinese Yuan	6.8	-0.2	-0.3	-2.3
Indian Rupee	94.6	-0.7	-0.3	5.3
Bitcoin	81,421.4	-0.3	6.5	-7.1
Ethereum	2,350.4	-1.3	3.8	-21.1
Ripple	1.4	0.6	4.0	-22.6

Corporate Calendar

Date	Company	Event
07-May	ASTRA INDUSTRIAL	Cash Dividend Distribution
07-May	CATRION	Cash Dividend Distribution
07-May	MAHARAH	Cash Dividend Distribution
07-May	ALRAZI	EGM
10-May	RIYADH CABLES	EGM
10-May	TASHEEL	EGM
10-May	PAPER HOME	EGM
10-May	TAIBA	EGM

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,898	3.0	2.3	-2.5	9.4
Abu Dhabi (ADX)	9,875	0.9	1.0	-1.2	19.2
Kuwait (KSE)	9,434	0.4	0.6	-0.7	17.1
Qatar (QE)	10,649	1.4	1.5	-1.1	12.2
Oman (MSM)	8,334	-0.7	-0.4	42.1	16.5
Bahrain (BSE)	1,956	0.3	-0.8	-5.4	17.0
Egypt (EGX30)	53,605	2.0	3.6	28.2	10.3

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	49,911	1.2	0.5	3.8	25.5
Nasdaq	25,839	2.0	3.8	11.2	42.3
S&P 500	7,365	1.5	2.2	7.6	28.8
FTSE 100	10,439	2.1	0.6	5.1	16.7
Germany DAX 30	24,919	2.1	2.6	1.7	17.6
France CAC 40	8,299	2.9	2.3	1.8	17.4
Japan Nikkei 225	59,513	0.0	0.4	18.2	23.2
Brazil IBOVESPA	187,691	0.5	0.2	16.5	12.7
Hong Kong Hang Seng	26,214	1.2	1.7	2.3	13.6
South Korea KOSPI	7,385	6.5	11.9	75.2	27.9
China Shanghai Composite	4,160	1.2	1.2	4.8	17.7
Australia ASX 200	8,794	1.3	1.5	0.9	21.4
India Sensex	77,959	1.2	1.4	-8.5	23.4
MSCI EM	1,699	3.1	6.2	21.0	19.5
MSCI World	4,754	1.6	2.0	7.3	25.0

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	116.1	-6.1	10.3	88.0
Brent Crude (\$/bbl)	101.3	-7.8	-11.2	66.4
Texas crude (\$/bbl)	95.1	-7.0	-9.5	65.6
Natural Gas (\$/mmbtu)	2.7	-2.1	-1.3	-20.4
Gold (\$/oz)	4,691.4	3.0	1.6	8.6
Silver (\$/oz)	77.4	6.2	4.9	8.0
Steel (\$/ton)	1,076.0	-0.4	-0.5	15.1
Iron Ore (CNY/MT)	839.5	0.0	3.1	4.0
Aluminum(\$/MT)	3,522.5	0.0	1.4	17.6
Copper (\$/MT)	13,392.0	3.0	3.1	7.8
Sugar (\$/lb)	14.8	-3.6	1.4	0.7
SMP* (EUR/MT)	2,888.0	0.0	-2.1	44.4

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.742	6.65	7.5	-2.5
KSA (SAIBOR 3M)	4.647	-3.39	-4.8	-21.2
KSA (SAIBOR 6M)	5.163	1.24	-9.8	-6.3
KSA (SAIBOR 12M)	4.815	-1.65	-1.7	-26.8
USA (SOFR 3M)	3.657	0.34	-0.7	0.5
UAE (EIBOR 3M)	3.747	-1.27	2.0	27.3

Data Sources: Tadawul, Bloomberg, Reuters
 Closes as of May 6 2026

Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	10,949
Short-term view	Profit-Booking
weeks high/low 52	11,809 - 10,194

Market data	
Exchange Market Cap. (SAR bn)	9,693.1
Value (SAR mn)	6,719.0
Volume (mn)	321.0
Number of Transactions	548,537
Market Breadth	116 : 137

Key statistics	
1D return %	-0.52%
MTD return %	-2.13%
QTD return	-2.67%
YTD return	4.37%
ADT vol. 3M* (mn)	278.2
ADT val. 3M (SARmn)	5,754.1

*ADT stands for Average Daily Traded

TASI market commentary

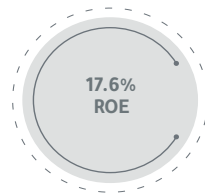
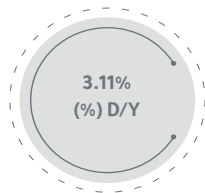
- TASI experienced a decline on Wednesday, impacted by the fall of Energy and Banks sectors. At close, the Saudi market ended the day with a change of -0.52% at 10,949. In terms of activity, total volumes and value traded were ~320mn and ~SAR 6.7bn, respectively. The advance-decline ratio came in at 116/137.

Technical outlook

- TASI closed the last session near 10,949, marking a decline of 58 points. The profit-booking attitude persisted, pushing the index downward after breaching the neckline of a Head and Shoulders pattern and the 38.2% Fibonacci level near 11,055 to breach the 200-day SMA near 11,000. Additionally, this breach paves the way for a potential further profit-booking attitude toward the 50% Fibonacci level near 10,890, followed by the 61.8% Fibonacci level near 10,730. TASI formed a Marubozu Close candlestick, indicating a possible additional profit-booking sentiment. Moreover, the RSI indicator continued to decline, approaching the level of 30. TASI has an immediate support level around 10,890. If breached, the subsequent support levels would be around 10,780 - 10,730. On the other hand, an immediate resistance level is seen around 11,000. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,055 - 11,100. Traders are advised to diligently monitor the significant support of around 10,890, as the decisive close below it could trigger further profit-booking sentiment.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,730	10,780	10,890	10,945	11,000	11,055	11,100



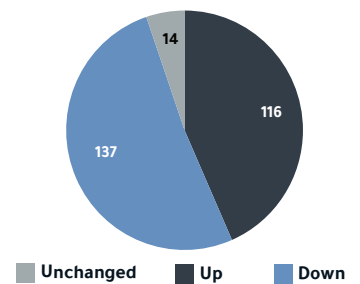
TASI daily chart



Our view



Market depth



Source: Tradingview, Aljazeera Capital Research

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 6th May 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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