18 November 2026

# Daily Report

## Domestic Market News

- Assets of public investment funds in **KSA** grew to their highest level in Q2-26, reaching SAR 245.5bn. (Source: Argaam)
- Credit facilities extended to MSMEs by banks and financing companies in **KSA** rose 17% Y/Y to SAR 490.8bn by the end of Q2-26. (Source: Argaam)
- **SHL** renewed credit facility agreement with AlRajhi Bank to the tune of SAR 300mn for a period of 5 years. These funds will be used for expansion through new originated loans. (Source: Tadawul)
- SAIB finalizes all requirements for the sale of its entire 50% stake in American Express Saudi Arabia to American Express (Middle East) B.S.C. It also received SAR 1.43bn the purchase price payable upon completion of transaction. (Source: Tadawul)
- **Alkhaleej** branch signed SAR 24mn contract to operate the english language institute at Princess Nourah bin Abdulrahman University. The financial impact to appear from Q4-26. (Source: Tadawul)
- **Cherry** signed vehicle leasing contract worth SAR 67mn with Ministry of Culture. This 36 month contract will have financial impact over FY27-29. (Source: Tadawul)
- Masar signed sale agreements to sell two plots of land located in Zone 3 of Masar Destination, to Buyot Al-Khomasiah, for SAR 216.9mn, for the purpose of developing two residential towers. (Source: Tadawul)

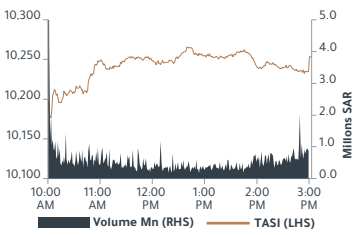
## Market Analysis

The **Saudi Stock Exchange** decreased 0.1% to 10,253 points. The value traded stood at SAR 3.5bn (down 3.0% over the previous day), while the advance-decline ratio stood at 93/165. The parallel market index decreased by 0.9% to 21,696 points. The value traded stood at SAR 16.5mn (down 25.9% over the previous day). Most of the sectors in main market ended with mixed performance. Media and Pharma & Bio Tech (up 1.9% and 1.4%, respectively) increased the most. While Energy and Consumer Durables (up 1.3% each) decreased the most. Followed by Commercial Service and Capital Goods (down 1.1% and 0.9%, respectively).

## Saudi Stock Exchange

| Index | Closing | High | Low | Daily Change% | YTD % |
|---|---|---|---|---|---|
| TASI | 10,253 | 10,267 | 10,168 | (0.1) | (2.3) |
| NomuC | 21,696 | 21,907 | 21,672 | (0.9) | (6.9) |

### TASI movement during session




| TASI Ratios | |
|---|---|
| P/E* (x) | 16.4 |
| 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 | 5,055 | -1.3 | 11.2 | 13.9 |
| Materials | 4,619 | -0.1 | -6.6 | Neg |
| Capital Goods | 12,655 | -0.9 | -15.2 | 14.8 |
| Commercial Service | 2,931 | -1.1 | -27.3 | 14.5 |
| Transportation | 3,708 | 0.3 | -24.9 | 20.3 |
| Consumer Durables | 2,970 | -1.3 | -16.0 | Neg |
| Consumer Services | 3,080 | 0.5 | -12.5 | 22.3 |
| Media | 6,855 | 1.9 | -57.7 | Neg |
| Consumer Discretionary Ret | 7,355 | -0.8 | -1.1 | 21.2 |
| Consumer Staples Ret | 4,996 | -0.4 | -12.4 | 18 |
| Food & Beverages | 4,219 | -0.2 | -2.9 | 18.7 |
| Healthcare | 7,986 | 0.4 | -19.1 | 22.3 |
| Pharma & Bio Tech | 4,003 | 1.4 | -8.5 | 18.5 |
| Banks | 12,256 | 0.2 | 0.0 | 10.1 |
| Financial Services | 4,398 | 0.4 | -18.6 | 32.8 |
| Insurance | 8,263 | 0.2 | 11.0 | 26.4 |
| Telecom | 8,190 | -0.3 | -6.5 | 14 |
| Utilities | 6,755 | 0.7 | -7.3 | 13 |
| REITs | 2,587 | -0.4 | -11.4 | 33 |
| Real Estate | 2,769 | 0.6 | -3.8 | 18.3 |
| Software & Services | 51,305 | 0.0 | -11.8 | 19.8 |

## Top Gainers

| Company | Price | Change% |
|---|---|---|
| SAUDI RE | 28.94 | 7.9 |
| MRNA | 8.12 | 6.6 |
| NOFOTH | 6.59 | 5.3 |
| ALMAJDIAH | 5.21 | 4.4 |
| BUILD STATION | 36.64 | 4.0 |

## Top Losers

| Company | Price | Change% |
|---|---|---|
| ENAYA | 8.49 | -6.5 |
| SINAD HOLDING | 7.30 | -4.1 |
| AMANA INSURANCE | 5.20 | -3.9 |
| TAKWEEN | 3.33 | -2.9 |
| SFICO | 54.30 | -2.9 |

## Average Index Value

| Average 5 days | Average 10 days | Average 20 days | Average value traded for the month (bn) |
|---|---|---|---|
| 10,282 | 10,200 | 10,014 | 3.8 |

## Market Statistics

| | Value Traded (SAR bn) | Volumes (mn shares) | No. of Trades ('000) |
|---|---|---|---|
| Current Week | 9.9 | 558.00 | 1,077.70 |
| Previous week | 20.8 | 1,232.10 | 2,128.40 |

## Top Weighted Companies

| Company | Price | Change% |
|---|---|---|
| Saudi Aramco | 26.38 | -1.4 |
| Al Rajhi | 63.05 | 0.1 |
| SNB | 38.60 | 0.5 |
| Maaden | 58.00 | -0.6 |
| STC | 41.40 | -0.2 |

# Daily Report

## International Market News

- **US** business inventories climbed by 0.5% in September after rising by 0.4% in August. Wholesale inventories grew by 0.7% during the month, while retail and manufacturing inventories both rose by 0.4% each. (Source: CNBC)
- **US** housing market index tumbled to 25 in November after falling to 29 in October. Economists had expected the index to come in unchanged. Reflecting high mortgage rates, ongoing inflation pressure, elevated costs, rising labor shortages and hesitant buyers. (Source: Reuters)
- **US** industrial production fell by 0.4% in October after rising 0.7% in September. Economists expected it to inch up by 0.1%. The unexpected decrease in industrial production came amid a sharp pullback in utilities output, which plunged by 4.3% in October after spiking by 4.4% in September. (Source: RTT News)
- **US** import prices shot up by 1.1% in October, matching the rise in September. Economists expected it to rise by 0.7%. The sharp increase partly reflected a continued surge in prices for fuel imports, which spiked by 3.6% in October after soaring by 6.3% in September. (Source: CNBC)
- **Oil prices** rose 0.8% after attacks on ships in the Strait of Hormuz.
- **Gold prices** fell 0.2% amid a sharp firming in Federal Reserve rate hike expectations.

## Regional Markets

| Market | Close | Daily Change% | MTD % | YTD % | P/E |
|---|---|---|---|---|---|
| Saudi Arabia | 10,253 | -0.1 | 3.3 | -2.3 | 16.4 |
| Dubai (DFM) | 6,248 | 0.6 | 8.3 | 3.3 | 9.8 |
| Abu Dhabi (ADX) | 9,771 | 0.9 | 3.2 | -2.2 | 15.1 |
| Kuwait (KSE) | 9,019 | 0.1 | 1.4 | -5.0 | 21.0 |
| Qatar (QE) | 10,079 | 0.0 | 10.1 | -6.3 | 13.0 |
| Oman (MSM) | 7,356 | -0.2 | 0.1 | 25.4 | 13.9 |
| Bahrain (BSE) | 1,817 | 0.1 | -0.7 | -12.1 | 5.4 |
| Egypt (EGX30) | 51,682 | -1.0 | 4.2 | 23.6 | 9.7 |

## International Markets

| Index | Close | Daily Change% | MTD % | YTD % | P/E |
|---|---|---|---|---|---|
| Dow Jones | 50,759 | -1.6 | -2.0 | 5.6 | 22.1 |
| Nasdaq | 24,328 | -0.7 | -4.4 | 4.7 | 38.9 |
| S&P 500 | 7,341 | -1.0 | -3.2 | 7.2 | 25.1 |
| FTSE 100 | 10,690 | -1.8 | -0.4 | 7.6 | 14.9 |
| Germany DAX 30 | 26,045 | -2.1 | 0.9 | 6.3 | 17.1 |
| France CAC 40 | 8,217 | -1.6 | 3.1 | 0.8 | 15.7 |
| Japan Nikkei 225 | 58,860 | -1.3 | -7.0 | 16.9 | 20.8 |
| Brazil IBOVESPA | 169,817 | 0.3 | 1.1 | 5.4 | 9.0 |
| Hong Kong Hang Seng | 23,508 | -1.0 | 0.9 | -8.3 | 11.9 |
| South Korea KOSPI | 4,968 | -2.6 | -13.3 | 17.9 | 1.9 |
| China Shanghai Composite | 3,585 | -0.5 | -0.4 | -9.7 | 16.5 |
| Australia ASX 200 | 8,883 | -1.8 | -0.3 | 1.9 | 20.4 |
| India Sensex | 82,532 | 0.5 | 10.8 | -3.2 | 21.8 |
| MSCI EM | 1,487 | -1.4 | -5.1 | 5.9 | 12.2 |
| MSCI World | 4,717 | -1.2 | -3.0 | 6.5 | 22.9 |

## Currency/ Cryptocurrency

| Currency / USD | Close | Daily Change% | MTD % | YTD % |
|---|---|---|---|---|
| Dollar Index | 103.5 | -0.1 | 1.6 | 5.3 |
| Euro | 1.1 | 0.0 | -1.5 | -6.4 |
| Japanese Yen | 159.4 | -0.1 | 1.2 | 1.7 |
| Sterling Pound | 1.3 | 0.2 | -1.4 | -2.0 |
| Canadian Dollar | 0.7 | 0.0 | -2.2 | -4.0 |
| Swiss Franc | 1.2 | -0.1 | -1.9 | -5.7 |
| Australian Dollar | 0.7 | -0.0 | -4.2 | 0.9 |
| Chinese Yuan | 6.7 | 0.0 | 0.2 | -4.4 |
| Indian Rupee | 93.5 | -0.5 | -1.6 | 4.0 |
| Bitcoin | 64,288.5 | -1.5 | -17.0 | -26.7 |
| Ethereum | 1,804.4 | -1.3 | -19.9 | -39.4 |
| Ripple | 1.0 | 1.1 | -22.4 | -47.3 |

## Commodity Markets

| Commodity | Price | Daily Change% | MTD % | YTD % |
|---|---|---|---|---|
| Arab Light Crude ($/bbl) | 83.5 | -3.2 | -24.5 | 35.3 |
| Brent Crude ($/bbl) | 93.1 | 0.8 | -20.8 | 53.1 |
| Texas crude ($/bbl) | 86.0 | 0.3 | -17.4 | 49.8 |
| Natural Gas ($/mmbtu) | 3.2 | 2.8 | 10.7 | -28.1 |
| Gold ($/oz) | 3,849.6 | -0.2 | -0.6 | -10.9 |
| Silver ($/oz) | 47.4 | 0.8 | -3.5 | -33.9 |
| Steel ($/ton) | 1,354.0 | 0.0 | 0.5 | 44.8 |
| Iron Ore (CNY/MT) | 647.5 | -1.7 | -3.6 | -19.8 |
| Aluminum ($/MT) | 2,934.0 | -2.3 | -4.4 | -2.1 |
| Copper ($/MT) | 13,226.5 | -0.2 | -6.6 | 6.5 |
| Sugar ($/lb) | 18.2 | 0.4 | -6.1 | 15.4 |
| SMP* (EUR/MT) | 3,740.0 | -0.1 | 0.4 | 87.0 |

SMP: Skimmed Milk Powder*

## Corporate Calendar

| Date | Company | Event |
|---|---|---|
| 18-Nov | **ALINMA** | Cash Dividend Distribution |
| 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 |

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

## Interbank Rates

| Region | Rate | Daily Change(bps) | MTD (bps) | YTD (bps) |
|---|---|---|---|---|
| KSA (SAIBOR 1M) | 5.589 | 35.3 | 39.9 | 82.2 |
| KSA (SAIBOR 3M) | 5.559 | -4.4 | 8.3 | 70.0 |
| KSA (SAIBOR 6M) | 6.616 | 1.7 | 55.6 | 139.0 |
| KSA (SAIBOR 12M) | 5.954 | -1.8 | 33.0 | 87.2 |
| USA (SOFR 3M) | 4.176 | 0.5 | 12.6 | 52.5 |
| UAE (EIBOR 3M) | 4.397 | 15.5 | 5.7 | 92.3 |

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Nov 17, 2026

# Daily Technical Outlook

| Technical observations | |
|---|---|
| Index | TASI |
| Ticker | SASEIDX Index |
| Last Close | 10,253 |
| **Short-term view** | Hold |
| weeks high/low 52 | 11,782 - 9,368 |

| Market data | |
|---|---|
| Exchange Market Cap. (SAR bn) | 9,322.5 |
| Value (SAR mn) | 3,519.9 |
| Volume (mn) | 176.2 |
| Number of Transactions | 350,177 |
| Market Breadth | 93 : 165 |

| Key statistics | |
|---|---|
| 1D return % | -0.11% |
| MTD return % | 3.34% |
| QTD return | -1.80% |
| YTD return | -2.26% |
| ADT vol. 3M* (mn) | 221.4 |
| ADT val. 3M (SARmn) | 3,986.3 |

*ADT stands for Average Daily Traded

## TASI market commentary

- TASI experienced a decline on Tuesday, impacted by the fall of the Energy and Telecommunication Services sector. At close, the Saudi market ended the day with a change of -0.11% at 10,253. In terms of activity, total volumes and value traded were ~176mn and ~SAR 3.5bn, respectively. The advance-decline ratio came in at 93/165.

## Technical outlook

- TASI closed the last session near 10,253, marking a decrease of 11 points. The profit-booking attitude reemerged, pushing the index downward to retest the 10-day SMA near 10,185, where buying sentiment started to reappear. Additionally, as long as the index holds above the 10-day SMA, a potential rise toward the 50-day SMA near 10,330 followed by the 161.8% Fibonacci level near 10,490 would stay achievable. TASI formed a green-bodied candlestick, reflecting a renewed near-term buying attitude. Moreover, the RSI indicator continued hovering above the level of 50. TASI has an immediate resistance level around 10,330. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,395-10,490. On the other hand, an immediate support level is seen around 10,250. If breached, the subsequent support levels would be around 10,155-10,105. Traders are advised to diligently observe the critical resistance of around 10,330, as the decisive penetration above it could trigger further buying attitude.

## Key price levels

| S3 | S2 | S1 | Pivot | R1 | R2 | R3 |
|---|---|---|---|---|---|---|
| 10,060 | 10,105 | 10,155 | 10,250 | 10,330 | 10,395 | 10,490 |




Source: Bloomberg, Argaam

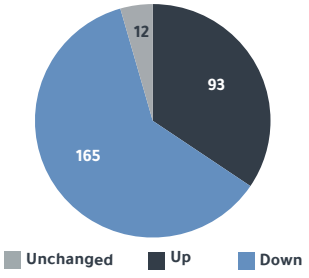
## TASI daily chart




## Our view




## Market depth




Source: Tradingview, Aljazira Capital Research

# Daily Technical Outlook

## SAUDI MARKET - TOP PICKS FOR THE DAY

| Code | Company | Close* | Buy range | Sell range | Stop loss |
|---|---|---|---|---|---|
| 2270 | SADAFCO | 187.20 | 186.70 - 187.20 | 188.40 - 189.90 | 184.30 |
| 4015 | Jamjoom PHARMA | 119.20 | 118.90 - 119.20 | 119.90 - 120.90 | 117.30 |
| 1321 | EAST PIPES | 157.90 | 157.50 - 157.90 | 158.90 - 160.20 | 155.50 |
| 4020 | ALAKARIA | 14.30 | 14.26 - 14.30 | 14.39 - 14.50 | 14.08 |
| 1150 | ALINMA | 22.10 | 22.04 - 22.10 | 22.24 - 22.42 | 21.76 |
| 4031 | SGS | 20.30 | 20.25 - 20.30 | 20.42 - 20.60 | 19.98 |
| 2250 | SIIG | 12.60 | 12.57 - 12.60 | 12.68 - 12.78 | 12.40 |
| 2350 | Saudi Kayan | 5.08 | 5.07 - 5.08 | 5.11 - 5.15 | 5.00 |
| 4145 | Obeikan Glass | 24.60 | 24.54 - 24.60 | 24.76 - 24.96 | 24.22 |
| 4323 | Sumou | 27.74 | 27.67 - 27.74 | 27.92 - 28.14 | 27.30 |

*As of 17th Nov 2026 * Note - Stop loss is based on an intraday basis

## CHARTS OF THE DAY

### Technical observations

**SADAFCO** started to penetrate the 50-day SMA after bouncing off the level of the prior peak. Moreover, other technical indicators show bullish structure.

### Saudia Dairy and Foodstuff Co. (SADAFCO)



Source: Tradingview, Aljazira Capital Research

### Technical observations

**JAMJOOM PHARMA** started to penetrate the 20-day SM as well as declining trendline. Moreover, other technical indicators show bullish structure.

### Jamjoom Pharmaceuticals Factory Co. (JAMJOOM PHARMA)



Source: Tradingview, Aljazira Capital Research

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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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