20 April 2026

Daily Report

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Domestic Market News

- **Foreign institutions** were net buyers of nearly SAR 2.3bn worth of stocks on Tadawul in the week ended April 16. They accounted for 39% of the total buys and 31.3% of the total sells. (Source: Argaam)
- **KSA's** holdings of US Treasuries rose by about USD 25.6bn in February 2026 from a month earlier, marking the fastest monthly increase on record. Holdings reached around USD 160.4bn, the highest level in six years. (Source: Argaam)
- **KSA's** social insurance scheme included 13.7mn public and private sector employees by the end of Q4-25. Insured citizens reached 3.1 million, accounting for 23% of total subscribers. Meanwhile, insured expatriate workers reached 10.6mn. (Source: Tadawul)
- Cherry announces award worth SAR 61.4mn for a vehicle leasing project with the Riyadh Municipality. It would lease 922 vehicles for a period of 3 years and the financial impact to appear from Q3-26. (Source: Tadawul)
- **Jarir** opened a new showroom inside Granada Mall, in Riyadh, taking its total to 67 showrooms in KSA. This is the third showroom opened in FY26 and the financial impact to appear in Q2-26. (Source: Tadawul)
- **SGS** received final Zakat assessments from the authorities for FY15-23. The assessment of SAR 295.7mn has been issued and accepted, for which SGS has confirmed that sufficient provisions have already been maintained. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** decreased 0.8% to 11,465 points. The value traded stood at SAR 4.9bn (down 22.9% over the previous day), while the advance-decline ratio stood at 89/172. The parallel market index decreased 0.9% to 23,069 points. The value traded stood at SAR 20.4mn (down 11.0% over the previous day). Most of the sectors in main market ended in the red. Food & Beverages and Consumer Durables (up 0.5% and 0.2%, respectively) increased the most. While Energy and Banks (down 1.2% and 1.1%, respectively) decreased the most. Followed by Real Estate and Retailing (down 1.0% and 0.8%, respectively).

Top Gainers

Company	Price	Change%
NICE ONE	15.00	6.3
SPORT CLUBS	7.54	5.5
LUMI	40.00	5.3
SAUDI GERMAN	38.96	5.2
CENOMI RETAIL	16.74	3.7

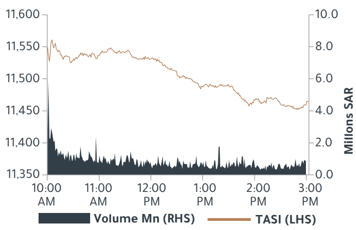
Top Losers

Company	Price	Change%
ENTAJ	26.30	-6.1
EAST PIPES	180.40	-3.4
SAUDI ENERGY	17.12	-3.0
MCDC	84.45	-2.8
ALMAJED OUD	161.90	-2.5

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,465	11,566	11,450	(0.8)	9.3
NomuC	23,069	23,300	23,018	(0.9)	(1.0)

TASI movement during session



TASI Ratios

P/E* (x)	23.4
Price-to-Book (x)	2.1
Dividend Yield (%)	2.8
Return on Equity (%)	16.6

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,190	-1.2	14.2	19
Materials	5,691	-0.8	15.1	Neg
Capital Goods	17,518	-0.4	17.3	20
Commercial Service	3,759	0.2	-6.8	22
Transportation	4,513	0.1	-8.6	28
Consumer Durables	3,635	0.2	2.8	Neg
Consumer Services	3,305	-0.1	-6.2	34
Media	12,191	-0.3	-24.8	High
Consumer Discretionary Ret	7,670	-0.8	3.1	22
Consumer Staples Ret	6,209	-0.2	8.8	19
Food & Beverages	4,471	0.5	2.9	16
Healthcare	10,006	0.0	1.4	26
Pharma & Bio Tech	4,950	0.0	13.2	23
Banks	13,707	-1.1	11.8	12
Financial Services	5,404	0.0	0.0	23
Insurance	8,808	-0.5	18.3	38
Telecom	8,945	-0.2	2.1	15
Utilities	7,294	0.1	0.2	15
REITs	3,028	-0.4	3.6	36
Real Estate	3,029	-1.0	5.3	18
Software & Services	51,036	-0.8	-12.2	22

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,504	11,401	11,279	5.84

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	4.9	252.70	403.30
Previous week	30.3	1,495.40	2,525.90

Top Weighted Companies

Company	Price	Change%
Al Rajhi	108.40	-0.7
Saudi Aramco	27.20	-1.2
SNB	41.88	-1.4
Maaden	70.30	-1.5
STC	43.26	-0.1

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International Market News

- According to **Baker Hughes**, North America's rig count fell 673 in the week ended April 17 from 680 earlier. The rig count fell to 543 in the US from 545 earlier, while decreased to 11 in the Gulf of Mexico from 13. The rig count in Canada fell to 130 from 135 earlier. (Source: Baker Hughes)
- **Eurozone** exports declined for the second consecutive month in February, falling 6.7% Y/Y, though the pace of contraction eased from January's 7.7% drop. Imports also fell 2.2% annually, a slower decline compared to the 7.8% decrease in the previous month. (Source: CNBC)
- **Euro Area** current account surplus narrowed to EUR 25bn in February from EUR 40bn in January, according to ECB data. The decline was primarily driven by a lower trade surplus and reduced primary income. However, the surplus remained higher than EUR 19bn recorded in same month last year. (Source: Reuters)
- **UK** economy expanded strongly in February, with GDP rising 0.5% month-on-month, significantly above 0.1% growth recorded in January and market expectations of no change. However, the recent outbreak of conflict in the Middle East poses downside risks to the near-term economic outlook. (Source: RTT News)
- **China's** economy grew stronger than expected in Q1, with GDP expanding 5.0% Y/Y, accelerating from 4.5% in the previous quarter and beating forecasts of 4.8%. (Source: CNBC).

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,987	0.0	10.2	-1.0	9.6
Abu Dhabi (ADX)	9,921	0.0	4.2	-0.7	19.3
Kuwait (KSE)	9,521	0.1	5.7	0.2	17.3
Qatar (QE)	10,718	0.0	5.2	-0.4	12.0
Oman (MSM)	8,314	-0.3	1.8	41.7	16.9
Bahrain (BSE)	1,948	0.5	2.6	-5.7	16.9
Egypt (EGX30)	52,373	1.8	15.6	25.2	10.1

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	49,447	0.0	6.7	2.9	24.5
Nasdaq	24,468	0.0	13.3	5.3	41.9
S&P 500	7,126	0.0	9.2	4.1	27.9
FTSE 100	10,668	0.0	4.8	7.4	17.0
Germany DAX 30	24,702	0.0	8.9	0.9	17.6
France CAC 40	8,425	0.0	7.8	3.4	18.3
Japan Nikkei 225	58,476	0.0	14.5	16.2	22.8
Brazil IBOVESPA	195,734	0.0	4.4	21.5	13.2
Hong Kong Hang Seng	26,160	0.0	5.5	2.1	13.6
South Korea KOSPI	6,192	0.0	22.6	46.9	23.4
China Shanghai Composite	4,051	0.0	4.1	2.1	17.2
Australia ASX 200	8,947	0.0	5.5	2.7	21.8
India Sensex	78,494	0.0	9.1	-7.9	22.3
MSCI EM	1,597	0.0	14.3	13.7	18.8
MSCI World	4,650	0.0	9.2	5.0	24.9

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.1	0.0	-1.9	-0.2
Euro	1.2	0.0	1.8	0.2
Japanese Yen	158.6	0.0	-0.1	1.2
Sterling Pound	1.4	0.0	2.2	0.3
Canadian Dollar	0.7	0.0	1.6	0.2
Swiss Franc	1.3	0.0	2.3	1.4
Australian Dollar	0.7	0.0	4.0	7.5
Chinese Yuan	6.8	0.0	-1.1	-2.3
Indian Rupee	92.9	0.0	-2.0	3.4
Bitcoin	74,665.2	-1.5	9.5	-14.8
Ethereum	2,281.1	-3.1	8.3	-23.4
Ripple	1.4	-1.2	5.0	-23.3

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude ($/bbl)	97.1	0.0	-12.8	57.2
Brent Crude ($/bbl)	90.4	0.0	-23.6	48.5
Texas crude ($/bbl)	83.9	0.0	-17.3	46.0
Natural Gas ($/mmbtu)	2.7	0.0	-7.3	-17.2
Gold ($/oz)	4,830.3	0.0	3.5	11.8
Silver ($/oz)	80.9	0.0	7.6	12.9
Steel ($/ton)	1,046.0	0.0	-0.2	11.9
Iron Ore (CNY/MT)	802.5	0.0	-2.0	-0.6
Aluminum ($/MT)	3,564.5	0.0	2.8	19.0
Copper ($/MT)	13,347.0	0.0	8.2	7.4
Sugar ($/lb)	13.5	0.0	-14.0	-8.4
SMP* (EUR/MT)	2,751.0	0.0	-1.0	37.6

SMP: Skimmed Milk Powder*

Corporate Calendar

Date	Company	Event
20-Apr	**ALRAJHI**	Eligibility of Cash Dividend
20-Apr	**QACCO**	Cash Dividend Distribution
20-Apr	**CITY CEMENT**	Cash Dividend Distribution
20-Apr	**ALMODAWAT**	Eligibility of Cash Dividend
21-Apr	**RIYADH CEMENT**	Eligibility of Cash Dividend
21-Apr	**RIYADH CEMENT**	EGM
21-Apr	**ATAA**	Cash Dividend Distribution
21-Apr	**SAB**	EGM

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

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.730	0.82	-2.7	-3.7
KSA (SAIBOR 3M)	4.786	-4.44	-4.7	-7.3
KSA (SAIBOR 6M)	4.890	-9.22	-38.4	-33.6
KSA (SAIBOR 12M)	4.751	4.97	-5.1	-33.2
USA (SOFR 3M)	3.675	0.00	-0.7	2.4
UAE (EIBOR 3M)	3.702	0.00	3.8	22.7

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Apr 19, 2026

Daily Technical Outlook

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Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	11,465
Short-term view	Hold
weeks high/low 52	11,809 - 10,194

Market data	
Exchange Market Cap. (SAR bn)	9,900.5
Value (SAR mn)	4,924.0
Volume (mn)	252.7
Number of Transactions	403,264
Market Breadth	89 : 172

Key statistics	
1D return %	-0.78%
MTD return %	1.91%
QTD return	1.91%
YTD return	9.28%
ADT vol. 3M* (mn)	263.6
ADT val. 3M (SARmn)	5,393.0

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a decline on Sunday, impacted by the decline of Energy and Banks sectors. At close, the Saudi market ended the day with a change of -0.78% at 11,465. In terms of activity, total volumes and value traded were ~253mn and ~SAR 4.9bn, respectively. The advance-decline ratio came in at 89/172.

Technical outlook

- TASI closed the last session near 11,465, registering a decline of 90 points. The profit-booking attitude persisted, pushing the index downward within a temporary decline to retest the 10-day SMA around 11,385. Nevertheless, as long as the index remains above the 20-day SMA around 11,260, a potential further rise toward the resistance zone of a previous peak and the 127.2% Fibonacci level near 11,780 - 11,835 would stay viable. TASI formed a red-bodied candlestick, depicting the current temporary profit-booking sentiment. Moreover, the RSI indicator continued hovering above the level of 50. TASI has an immediate support level around 11,425. If breached, the subsequent support levels would be around 11,385 - 11,345. On the other hand, an immediate resistance level is seen around 11,545. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,590 - 11,640. Traders are advised to diligently monitor the support of around 11,385, as potential buying sentiment may reappear.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
11,345	11,385	11,425	11,485	11,545	11,590	11,640

SAR 9,901bn Market cap

2.82% (%) D/Y

2.11x P/B

17.5% ROE

23.26x TTM P/E

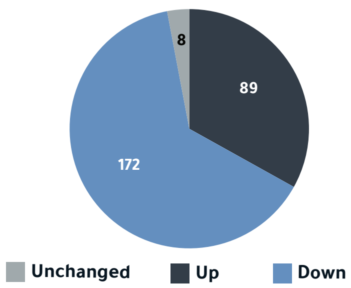
Source: Bloomberg, Argaam

TASI daily chart

Source: Tradingview, Aljazira Capital Research

Our view

Market depth



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Daily Technical Outlook

SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
4191	Abo Moati	46.80	46.68 - 46.80	47.10 - 47.48	46.08
1830	Leejam Sports	91.00	90.80 - 91.00	91.60 - 92.35	89.60
4142	Riyadh Cables	129.30	129.00 - 129.30	130.10 - 131.20	127.30
2285	Arabian Mills	41.34	41.24 - 41.34	41.60 - 41.94	40.70
2140	AYYAN	11.18	11.15 - 11.18	11.25 - 11.34	11.00
1302	Bawan	45.80	45.70 - 45.80	46.10 - 46.48	45.10
4017	Fakeeh Care	35.00	34.90 - 35.00	35.22 - 35.50	34.46
4140	SIECO	2.39	2.38 - 2.39	2.41 - 2.43	2.35
8240	CHUBB	19.09	19.04 - 19.09	19.21 - 19.37	18.79
4240	CENOMI Retail	16.74	16.70 - 16.74	16.84 - 16.98	16.48

*As of 19th Apr 2026

* Note - Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

ABO MOATI started to bounce off the level of the previous peak. Moreover, other technical indicators show bullish structure.

Abdullah Saad Mohammed Abo Moati for Bookstores Co. (ABO MOATI)

Source: Tradingview, Aljazira Capital Research

Technical observations

LEEJAM SPORTS penetrated the 50-day EMA after bouncing off the 20-day EMA. Moreover, other technical indicators show bullish structure.

Leejam Sports Co. (LEEJAM SPORTS)

Source: Tradingview, Aljazira Capital Research

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RESEARCH DIVISION

Director - Head of Sell-Side Research
Jassim Al-Jubran
+966 11 2256248
j.aljabran@aljaziracapital.com.sa

RESEARCH DIVISION

AlJazira Capital, the investment arm of Bank AlJazira, is a Shariaa Compliant Saudi Closed Joint Stock company and operating under the regulatory supervision of the Capital Market Authority. AlJazira Capital is licensed to conduct securities business in all securities business as authorized by CMA, including dealing, managing, arranging, advisory, and custody. AlJazira Capital is the continuation of a long success story in the Saudi Tadawul market, having occupied the market leadership position for several years. With an objective to maintain its market leadership position, AlJazira Capital is expanding its brokerage capabilities to offer further value-added services, brokerage across MENA and International markets, as well as offering a full suite of securities business.

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.

Disclaimer