

Domestic Market News

- **KSA's** Minister of Environment stated that the Kingdom has dealt with water challenges with a reformist approach, noting that the water sector attracted investments of SAR 60bn, thanks to the expansion of partnership models and their enablers. (Source: Argaam)
- **S&P** expects the Saudi insurance market to continue its profitability trajectory over the next two years, despite the gap projected to persist between small and large-cap insurance firms. (Source: Argaam)
- **AlSagr** announced the receipt of the firm order of a Motor insurance policy for Key Rent a Car Co. Ltd. to cover the company's vehicles. The contract is expected to have a positive impact on financial results for FY27. (Source: Tadawul)
- **Purity** announced that it has signed framework agreement with Government Expenditure & Projects Efficiency Authority (EXPRO) to be supplier of information technology equipment & accessories for government entities. (Source: Tadawul)
- **Nofoth** signed MoU with Al Waal Al Bari Beverages for studying the potential acquisition of a stake representing 70% of the shares of the target company. (Source: Tadawul)
- **SRMG** signed a SAR 200mn contract with a commercial company for providing media and marketing services. The financial impact to appear in Q2-26. (Source: Tadawul)
- **Fakeeh Care** signed credit facility agreement worth SAR 950mn with Saudi Awwal Bank to finance its growth plans. (Source: Tadawul).

Market Analysis

The **Saudi Stock Exchange** decreased 0.2% to 10,908 points. The value traded stood at SAR 2.5bn (down 41.0% over the previous day), while the advance-decline ratio stood at 92/165. The parallel market index increased 0.4% to 23,106 points. The value traded stood at SAR 15.3mn (up 3.7% over the previous day). Most of the sectors in main market ended in the red. Energy and Consumer Durables (up 1.7% and 0.4%, respectively) increased the most. While Utilities and Retailing (down 2.4% and 1.6%, respectively) decreased the most. Followed by Commercial Service and Transportation (down 1.3% and 1.1%, respectively).

Top Gainers

Company	Price	Change%
MUTAKAMELA	9.95	9.9
SFICO	65.35	9.9
SALAMA	8.99	9.9
PETRO RABIGH	12.74	5.8
RED SEA	23.33	5.4

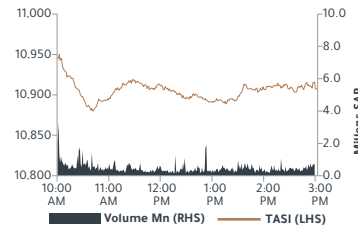
Top Losers

Company	Price	Change%
ALMAWARID	100.90	-4.0
ARABIAN MILLS	47.42	-3.6
ACWA	192.60	-3.0
NCLE	129.00	-2.9
TAIBA	18.97	-2.9

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,908	10,951	10,877	(0.2)	4.0
NomuC	23,106	23,195	22,905	0.4	(0.8)

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	5,083	1.7	11.8	17
Materials	5,105	0.2	3.3	Neg
Capital Goods	15,645	-0.9	4.8	18
Commercial Service	3,949	-1.3	-2.1	20
Transportation	4,406	-1.1	-10.7	29
Consumer Durables	3,592	0.4	1.6	Neg
Consumer Services	3,271	-1.0	-7.1	30
Media	10,462	-0.5	-35.4	Neg
Consumer Discretionary Ret	7,545	-1.6	1.4	21
Consumer Staples Ret	5,613	-0.1	-1.6	18
Food & Beverages	4,532	-0.5	4.3	17
Healthcare	8,713	-0.4	-11.7	26
Pharma & Bio Tech	4,703	-1.0	7.6	22
Banks	12,773	-0.5	4.2	11
Financial Services	5,065	-0.4	-6.3	26
Insurance	9,290	-0.5	24.8	37
Telecom	8,576	-0.8	-2.1	14
Utilities	7,710	-2.4	5.9	15
REITs	3,045	-0.3	4.2	37
Real Estate	2,953	-0.1	2.6	18
Software & Services	54,991	-0.4	-5.4	23

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,991	11,046	11,036	4.92

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	2.5	145.70	293.40
Previous week	19.5	997.90	1,860.60

Top Weighted Companies

Company	Price	Change%
Al Rajhi	66.30	-0.1
Saudi Aramco	26.60	1.8
SNB	39.50	-1.2
Maaden	60.45	0.6
STC	43.58	-0.7

International Market News

- According to **Baker Hughes**, North America's rig count increased 770 in the week ended June 26 from 749 earlier. The rig count rose to 573 in the US from 563 earlier, while increased to 8 in the Gulf of Mexico from 7. The rig count in Canada increased to 197 from 186 earlier. (Source: Baker Hughes)
- US** consumer sentiment index for June was upwardly revised to 49.5 from the previously reported 48.9. The revised reading is well above the record low of 44.8 in May but came in modestly below economist estimates of 50.0. (Source: RTT News)
- S&P** affirmed the US's long-term sovereign credit rating at AA+ with a stable outlook, citing the country's resilient economy and expectations that fiscal deficits will remain elevated but stable. (Source: Investing.com)
- Italy's** consumer sentiment fell to 92.4 in June from 93.4. A score below 100 indicates a pessimistic outlook. Among components, both the economic and future sentiment improved from 86.2 to 87.6 and from 87.2 to 87.4, respectively. (Source: Reuters)
- Inflation in **Japan's** capital accelerated in June to 1.6% after increasing 1.3% in May. At the same time, headline inflation increased to 1.7% in June from 1.4% in May. (Source: CNBC)

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	101.4	0.0	2.4	3.1
Euro	1.1	0.0	-2.4	-3.1
Japanese Yen	161.7	0.0	1.6	3.2
Sterling Pound	1.3	0.0	-1.9	-2.0
Canadian Dollar	0.7	0.0	-2.8	-3.3
Swiss Franc	1.2	0.0	-3.5	-2.1
Australian Dollar	0.7	0.0	-4.0	3.3
Chinese Yuan	6.8	0.0	0.6	-2.4
Indian Rupee	95.2	0.0	0.2	6.0
Bitcoin	59,572.0	-44.4	-19.1	-32.0
Ethereum	1,571.1	-35.3	-21.6	-47.2
Ripple	1.0	-50.5	-21.3	-43.2

Corporate Calendar

Date	Company	Event
29-Jun	TIBBIYAH	EGM
29-Jun	ALARABIA	EGM
29-Jun	TAM DEVELOPMENT	EGM
29-Jun	MEDGULF	EGM
29-Jun	ALMUNEEF	EGM
29-Jun	MAHARAH	EGM
29-Jun	TAM DEVELOPMENT	Eligibility of Cash Dividend
29-Jun	AME	Eligibility of Cash Dividend

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	6,018	0.0	4.5	-0.5	9.5
Abu Dhabi (ADX)	9,880	0.0	1.8	-1.1	19.5
Kuwait (KSE)	9,115	-0.1	-2.0	-4.0	16.9
Qatar (QE)	10,294	0.0	-2.8	-4.4	11.8
Oman (MSM)	7,403	1.2	-4.8	26.2	14.2
Bahrain (BSE)	2,042	0.3	3.2	-1.2	16.9
Egypt (EGX30)	50,344	-2.1	-4.4	20.4	9.6

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	51,876	0.0	1.7	7.9	24.9
Nasdaq	25,298	0.0	-6.2	8.8	39.3
S&P 500	7,354	0.0	-3.0	7.4	27.1
FTSE 100	10,508	0.0	0.9	5.8	17.0
Germany DAX 30	24,671	0.0	-1.7	0.7	17.0
France CAC 40	8,385	0.0	2.5	2.9	19.3
Japan Nikkei 225	69,361	0.0	4.6	37.8	25.5
Brazil IBOVESPA	173,295	0.0	-0.3	7.6	11.6
Hong Kong Hang Seng	22,672	0.0	-10.0	-11.5	11.7
South Korea KOSPI	8,411	0.0	-0.8	99.6	23.0
China Shanghai Composite	4,027	0.0	-1.0	1.5	20.0
Australia ASX 200	8,764	0.0	0.4	0.6	21.6
India Sensex	77,100	0.0	3.1	-9.5	21.8
MSCI EM	1,706	0.0	-2.6	21.5	18.5
MSCI World	4,744	0.0	-2.5	7.1	24.3

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	81.4	0.0	-25.7	31.8
Brent Crude (\$/bbl)	72.0	0.0	-21.8	18.3
Texas crude (\$/bbl)	69.2	0.0	-20.8	20.6
Natural Gas (\$/mmbtu)	3.3	0.0	-1.2	-12.3
Gold (\$/oz)	4,088.7	0.0	-9.9	-5.3
Silver (\$/oz)	59.1	0.0	-21.4	-17.5
Steel (\$/ton)	1,156.0	0.0	2.9	23.6
Iron Ore (CNY/MT)	738.5	0.0	-6.9	-8.5
Aluminum(\$/MT)	3,179.5	0.0	-13.3	6.1
Copper (\$/MT)	13,357.5	0.0	-2.0	7.5
Sugar (\$/lb)	14.5	0.0	-0.2	-3.4
SMP* (EUR/MT)	2,766.0	0.0	-5.9	38.3

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.593	-3.83	-7.9	-17.4
KSA (SAIBOR 3M)	4.742	-2.92	-15.7	-11.7
KSA (SAIBOR 6M)	5.116	-14.19	-7.1	-11.0
KSA (SAIBOR 12M)	4.901	0.69	7.9	-18.1
USA (SOFR 3M)	3.744	0.00	8.7	9.3
UAE (EIBOR 3M)	3.849	0.00	16.2	37.5

Data Sources: Tadawul, Bloomberg, Reuters
 Closes as of Jun 28 2026

Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	10,908
Short-term view	Profit-Booking
weeks high/low 52	11,782 - 10,194

Market data	
Exchange Market Cap. (SAR bn)	9,582.6
Value (SAR mn)	2,499.7
Volume (mn)	145.7
Number of Transactions	293,403
Market Breadth	92 : 165

Key statistics	
1D return %	-0.23%
MTD return %	-1.54%
QTD return	-3.04%
YTD return	3.97%
ADT vol. 3M* (mn)	271.2
ADT val. 3M (SARmn)	5,441.2

*ADT stands for Average Daily Traded

TASI market commentary

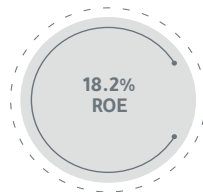
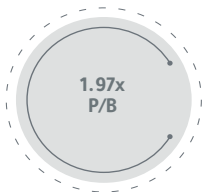
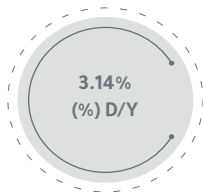
- TASI experienced a decline on Sunday, impacted by the fall of Telecommunication Services and Banks sectors. At close, the Saudi market ended the day with a change of -0.23% at 10,908. In terms of activity, total volumes and value traded were ~146mn and ~SAR 2.5bn, respectively. The advance-decline ratio came in at 92/165.

Technical outlook

- TASI closed the last session near 10,908, registering a decrease of 26 points. The profit-booking attitude persisted, pushing the index downward to retest the lower boundary of the dominating short-term lateral action near 10,890. TASI formed a red-bodied candlestick, reflecting the current dominating short-term profit-booking attitude. Moreover, the RSI indicator continued to decline after breaching a rising trendline following the breach of the level of 50, indicating a potential breach in the index. TASI has an immediate support level around 10,890. If breached, the subsequent support levels would be around 10,800 - 10,730. On the other hand, an immediate resistance level is seen around 10,930. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,970 - 11,000. Traders are advised to closely observe the critical support of around 10,890, as breaching this level decisively could induce further profit-booking attitudes toward the 61.8% Fibonacci level near 10,730.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,730	10,800	10,890	10,930	10,970	11,000	11,045



Source: Bloomberg, Argaam

TASI daily chart

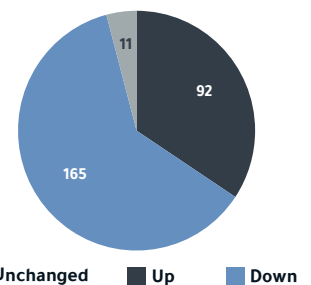


Source: Tradingview, Aljazira Capital Research

Our view



Market depth



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 28th Jun 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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