23 August 2026

Daily Report

Domestic Market News

- **KSA's** oil exports grew 16% M/M to 4.0mn bpd in June 2026. Exports accounted for 56% of the total oil production. (Source: Argaam)
- Value of real estate transactions in **KSA** fell 32% Y/Y in July 2026 to SAR 35.5bn. This was driven by a 43% decline in the value of residential transactions. (Source: Argaam)
- **SVCP's** BoD recommended reducing capital and subsequently increasing through rights issue offering. This shall restructure the share capital to offset accumulated losses of SAR 104.6mn. (Source:Tadawul)
- Dallah's BoD approves the resignation of Dr. Ahmed bin Saleh Babaeer as CEO and appointed Eng. Muteab bin Abdullah Altukeas as the acting CEO. (Source: Tadawul)
- **Acwa** announces the signing of three Storage Services Agreements ("SSA") for three large-scale Battery Energy Storage System Independent Storage Projects ("ISP"), namely Kahafah, Haden and Al-Muwaih ISP Projects located in Hail and Makkah provinces of Saudi Arabia. respectively. Each ISP has a generation capacity of 500MW and energy storage capacity of 2,000MWh. (Source: Tadawul)
- **Sport Clubs** announces the signing of a lease contract with value of SAR 116.6mn for an existing commercial building in Riyadh, for the development, fit-out and operation of a new sports centre, within the framework of the Company's expansion strategy to increase the number of its branches and strengthen its presence across the various regions of the Kingdom. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** increased 0.3% to 10,954 points. The value traded stood at SAR 5.1bn (up 36.7% over the previous day), while the advance-decline ratio stood at 170/90. The parallel market index stayed flat at 21,572 points. The value traded stood at SAR 15.1mn (down 28.8% over the previous day). Most of the sectors in main market ended in the green. Software & Services and Materials (up 2.0% and 1.1%, respectively) increased the most. Followed by Telecom and Real Estate (up 1.0% and 0.9%, respectively). While Energy and Insurance (down 0.8% and 0.6%, respectively) decreased the most.

Top Gainers

Company	Price	Change%
AMAK	85.15	6.0
CENOMI RETAIL	17.87	5.8
SHAKER	12.05	5.5
TAPRCO	20.64	5.4
SASCO	43.38	4.5

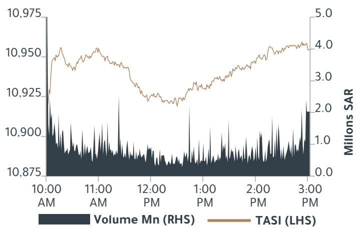
Top Losers

Company	Price	Change%
WATANIYA	14.70	-3.1
WALAA	11.08	-2.8
MUTAKAMELA	12.68	-2.8
SPM	61.25	-2.6
NASEEJ	24.84	-2.3

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,954	10,961	10,909	0.3	4.4
NomuC	21,572	21,577	21,415	(0.0)	(7.4)

TASI movement during session



TASI Ratios

P/E* (x)	18.6
Price-to-Book (x)	2.0
Dividend Yield (%)	3.1
Return on Equity (%)	17.7

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,066	-0.8	11.5	15
Materials	5,149	1.1	4.2	Neg
Capital Goods	14,857	0.5	-0.5	17
Commercial Service	3,817	-0.1	-5.4	18
Transportation	4,115	0.5	-16.6	20
Consumer Durables	3,507	0.7	-0.8	Neg
Consumer Services	3,425	-0.3	-2.8	29
Media	8,444	0.7	-47.9	Neg
Consumer Discretionary Ret	7,555	0.1	1.6	21
Consumer Staples Ret	5,320	0.7	-6.7	19
Food & Beverages	4,634	0.1	6.6	17
Healthcare	9,159	0.2	-7.2	27
Pharma & Bio Tech	4,653	0.1	6.4	20
Banks	12,877	0.2	5.1	11
Financial Services	4,890	0.6	-9.5	28
Insurance	8,710	-0.6	17.0	33
Telecom	8,804	1.0	0.5	15
Utilities	7,429	0.6	2.0	15
REITs	2,886	0.7	-1.2	37
Real Estate	3,102	0.9	7.8	18
Software & Services	53,300	2.0	-8.3	22

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,924	10,885	10,813	4.74

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	21.4	1,187.10	2,186.60
Previous week	22.9	1,218.30	2,409.80

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	26.40	-0.9
Al Rajhi	64.80	0.5
SNB	41.66	0.0
Maaden	66.80	2.0
STC	44.14	1.2

International Market News

- **US** Treasury Department revealed plans to sell USD 69bn worth of two-year notes, USD 70bn worth of five-year notes and USD 44bn worth of seven-year notes. (Source: RTT News)
- **US** economic indicators increased by slightly more than expected in the month of July. The leading economic index rose by 0.2% in July after edging down by 0.1% in June. Economists expected it to inch up by 0.1% compared to the 0.2% dip originally reported for the previous month. (Source: Reuters)
- **Philly Fed's** diffusion index for current general activity climbed to 47.4 in August from 41.4 in July. Economists had expected the index to plunge to 25.0. With the unexpected increase, the Philly Fed index reached its highest level since hitting 48.8 in April 2021. (Source: CNBC)
- **US** initial jobless claims fell to 206,000, a decrease of 6,000 from previous week's revised level of 212,000. Economists expected it to inch up to 211,000 from the 209,000 originally reported for previous week. (Source: RTT News)
- **Oil prices** gained 0.7% as the US and Iran remained at an impasse over the Strait of Hormuz.
- **Gold prices** rose 1.9% boosted by a slide in the US dollar amid a protracted sell-off in longer-end Treasury bonds.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.8	-0.1	-1.1	0.5
Euro	1.2	0.0	1.3	-0.6
Japanese Yen	159.0	-0.1	1.0	1.4
Sterling Pound	1.4	0.1	1.2	1.3
Canadian Dollar	0.7	0.2	1.9	-0.3
Swiss Franc	1.2	-0.1	0.8	-1.1
Australian Dollar	0.7	0.8	2.2	7.5
Chinese Yuan	6.7	-0.1	-0.5	-3.7
Indian Rupee	95.7	-0.0	0.3	6.5
Bitcoin	77,504.6	6.7	23.2	-11.6
Ethereum	2,440.6	5.3	31.2	-18.0
Ripple	1.4	10.6	29.6	-25.2

Corporate Calendar

Date	Company	Event
23-Aug	**EIC**	Cash Dividend Distribution
23-Aug	**ALUJAIN**	Cash Dividend Distribution
24-Aug	**APC**	EGM
24-Aug	**CATRION**	Eligibility of Cash Dividend
24-Aug	**NOFOTH**	Eligibility of Cash Dividend
25-Aug	**ELM**	EGM
25-Aug	**ACWA**	Eligibility of Cash Dividend
25-Aug	**MODERN MILLS**	Cash Dividend Distribution

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Saudi Arabia	10,954	0.3	3.4	4.4	18.6
Dubai (DFM)	5,857	0.3	1.0	-3.2	9.0
Abu Dhabi (ADX)	10,004	-0.7	0.9	0.1	17.2
Kuwait (KSE)	9,240	-0.1	0.3	-2.7	18.3
Qatar (QE)	9,683	-0.9	-2.4	-10.0	11.7
Oman (MSM)	7,523	-0.3	3.4	28.2	12.0
Bahrain (BSE)	1,944	-0.1	-0.6	-5.9	16.1
Egypt (EGX30)	54,737	0.4	2.4	30.9	9.8

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	53,277	1.0	1.5	10.8	24.7
Nasdaq	26,180	0.4	3.2	12.6	125.7
S&P 500	7,674	0.4	2.5	12.1	28.2
FTSE 100	10,817	0.6	-0.5	8.9	15.0
Germany DAX 30	26,137	0.6	2.0	6.7	17.4
France CAC 40	8,484	0.4	-0.3	4.1	18.0
Japan Nikkei 225	66,016	-0.3	2.6	31.1	21.5
Brazil IBOVESPA	171,032	1.8	-3.9	6.1	10.3
Hong Kong Hang Seng	26,009	1.2	0.5	1.5	13.6
South Korea KOSPI	6,913	0.9	4.8	64.0	12.5
China Shanghai Composite	3,905	0.0	1.9	-1.6	19.5
Australia ASX 200	9,059	-0.3	0.9	4.0	22.1
India Sensex	77,541	0.0	-0.7	-9.0	21.3
MSCI EM	1,722	1.3	3.4	22.6	16.0
MSCI World	4,970	0.5	2.5	12.2	25.3

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude ($/bbl)	91.9	4.1	3.1	48.8
Brent Crude ($/bbl)	94.4	0.7	4.7	55.1
Texas crude ($/bbl)	87.1	-0.9	2.8	51.6
Natural Gas ($/mmbtu)	2.8	1.5	0.9	-25.4
Gold ($/oz)	4,603.1	1.9	13.8	6.6
Silver ($/oz)	69.0	1.3	19.8	-3.7
Steel ($/ton)	1,194.0	0.0	0.3	27.7
Iron Ore (CNY/MT)	720.0	0.0	1.9	-10.8
Aluminum ($/MT)	3,237.5	1.0	1.7	8.1
Copper ($/MT)	14,215.5	1.3	3.1	14.4
Sugar ($/lb)	17.6	0.5	20.1	17.2
SMP* (EUR/MT)	2,876.0	-0.2	0.0	43.8

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.617	-0.90	-4.6	-15.0
KSA (SAIBOR 3M)	4.770	-4.14	-10.0	-9.0
KSA (SAIBOR 6M)	5.343	3.77	15.9	11.7
KSA (SAIBOR 12M)	5.013	1.44	6.5	-6.9
USA (SOFR 3M)	3.741	0.00	-1.0	8.9
UAE (EIBOR 3M)	3.879	5.77	-6.0	40.5

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Aug 20, 2026

Daily Technical Outlook

Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	10,955
Short-term view	Buy
weeks high/low 52	11,782 - 10,194

Market data	
Exchange Market Cap. (SAR bn)	9,566.2
Value (SAR mn)	5,082.5
Volume (mn)	261.5
Number of Transactions	478,350
Market Breadth	170 : 90

Key statistics	
1D return %	0.26%
MTD return %	3.44%
QTD return	-2.62%
YTD return	4.42%
ADT vol. 3M* (mn)	227.0
ADT val. 3M (SARmn)	4,447.4

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a rise on Thursday, driven by the advance of Materials and Telecommunication Services sectors. At close, the Saudi market ended the day with a change of 0.26% at 10,955. In terms of activity, total volumes and value traded were ~262mn and ~SAR 5.1bn, respectively. The advance-decline ratio came in at 170/90.

Technical outlook

- TASI closed the last session near 10,955, registering an increase of 29 points. The index experienced a persistent buying attitude after bouncing off the 50-day SMA near 10,860. Additionally, an upside target near 11,150 remains achievable, as long as the index keeps trading above the 20-day SMA near 10,810. TASI formed a Bullish Engulfing candlestick, indicating a possible further buying sentiment. Moreover, the RSI indicator continued to rise after penetrating the level of 50 as well as the previously penetrated declining trendline, reflecting the positive momentum. TASI has an immediate resistance level around 11,025. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,090 - 11,150. On the other hand, an immediate support level is seen around 10,920. If breached, the subsequent support levels would be around 10,880 - 10,810. Traders are advised to buy and closely monitor the crucial resistance of around 11,150, as penetrating it decisively could induce additional buying attitudes.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,680	10,810	10,880	10,920	11,025	11,090	11,150

SAR 9,566bn Market cap

3.12% (%) D/Y

1.97 P/B

17.68% ROE

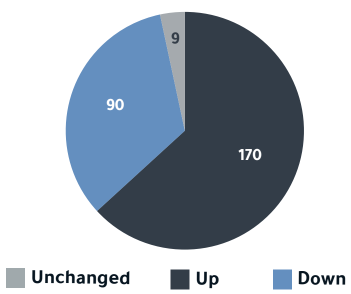
18.55 TTM P/E

Source: Bloomberg, Argaam

TASI daily chart

Our view

Market depth



Source: Tradingview, Aljazira Capital Research

23 August 2026

Daily Technical Outlook

aljazira capital

SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
4147	CGS	6.62	6.60 - 6.62	6.66 - 6.71	6.52
2050	Savola Group	26.14	26.08 - 26.14	26.30 - 26.50	25.74
1830	Leejam Sports	80.25	80.05 - 80.25	80.75 - 81.40	79.00
4290	Alkhaleej Training	14.97	14.93 - 14.97	15.06 - 15.18	14.74
7200	MIS	301.00	300.30 - 301.00	303.00 - 305.40	296.40
4260	BUDGET SAUDI	30.82	30.74 - 30.82	31.02 - 31.26	30.34
7203	Elm	607.50	606.00 - 607.50	611.50 - 616.40	598.00
1111	Tadawul Group	121.30	121.00 - 121.30	122.10 - 123.10	119.40
1202	MEPCO	18.49	18.44 - 18.49	18.61 - 18.76	18.20
7202	SOLUTIONS	204.40	203.90 - 204.40	205.70 - 207.40	201.20

*As of 20th Aug 2026 * Note - Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

CGS penetrated the upper boundary of a declining channel after bouncing off the 20-day EMA. Moreover, other technical indicators show bullish structure.

Consolidated Grunenfelder Saady Holding Co. (CGS)

Source: Tradingview, Aljazira Capital Research

Technical observations

SAVOLA GROUP started to penetrate the 20-day EMA after bouncing off the level of the prior bottom. Moreover, other technical indicators show bullish structure.

Savola Group (SAVOLA GROUP)

Source: Tradingview, Aljazira Capital Research

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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.

Disclaimer