

Domestic Market News

- **NDMC** announced completion of the 2026 Annual Borrowing Plan, having secured approximately 90% of the Kingdom's funding needs prior to the geopolitical events. (Source: Argaam)
- **Saudi banks'** investments in treasury bonds rose to SAR 659.4bn in March 2026, an increase of SAR 1.2bn from the previous month. (Source: Argaam)
- **Alakaria's** subsidiary signed SAR 600mn credit renewal contract with Albilad Bank to support its operational activities and also to enhance its credit capacity to finance future projects. (Source: Tadawul)
- **Tadawul Group's** BoD recommended to buyback group's shares upto a maximum of 1.2mn shares for the purpose of allocating them to Employee Stock Incentive Plan. (Source: Tadawul)
- **Dallah** announced the sale of its shares in Dr. Mohammed Bin Rashed Al Fagih for a cash consideration of SAR 497.9mn. The buyer will finance the deal through mix of internal resources and financing. (Source: Tadawul)

Earnings update (Net Profit) (SAR mn)

Company	Q1-26	Q1-25	Y/Y %	Q4-25	Q/Q %
SIECO*	-1.5	-0.9	NM	-15.4	NM
SAUDI CEMENT	100.2	108.5	-7.7	106.5	-5.9
BAAN*	49.1	-16.8	NM	-158.7	NM
MARAFIQ	127.6	117.9	8.2	51.2	149.1
CMCER*	3.0	7.4	-59.2	-1.3	NM
JAZIRA TAKAFUL	7.5	16.1	-53.7	5.0	49.1
RETAL	59.3	68.1	-12.9	103.6	-42.8
JABAL OMAR	116.9	945.9	-87.6	1,291.1	-90.9
MALATH INS	5.5	9.9	-44.6	4.5	21.4

*NM indicates Not Meaningful

Market Analysis

The **Saudi Stock Exchange** decreased 0.8% to 11,007 points. The value traded stood at SAR 5.1bn (down 16.7% over the previous day), while the advance-decline ratio stood at 44/216. The parallel market index decreased 0.4% to 22,726 points. The value traded stood at SAR 23.9mn (up 14.4% over the previous day). Most of the sectors in main market ended in the red. Energy (up 0.5%) increased the most. While Media and Consumer Services (down 3.6% and 2.2%, respectively) decreased the most. Followed by Capital Goods and Healthcare (down 1.9% each).

Top Gainers

Company	Price	Change%
CGS	7.90	6.5
ALDAWAA	49.74	6.3
ENAYA	11.54	4.1
LIVA	10.91	3.9
PETRO RABIGH	14.60	2.7

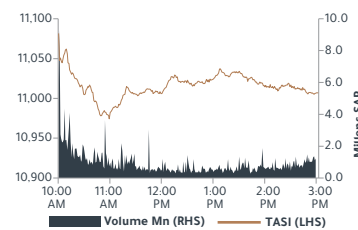
Top Losers

Company	Price	Change%
RED SEA	25.80	-5.9
SRMG	78.80	-5.1
SGS	30.54	-4.6
ALRAJHI TAKAFUL	106.00	-4.4
NCLE	118.50	-4.4

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,007	11,082	10,974	(0.8)	4.9
NomuC	22,726	22,830	22,599	(0.4)	(2.4)

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	5,316	0.5	17.0	20
Materials	5,469	-1.0	10.6	Neg
Capital Goods	16,947	-1.9	13.5	20
Commercial Service	3,643	-0.6	-9.7	21
Transportation	4,353	-1.4	-11.8	27
Consumer Durables	3,475	-1.4	-1.7	Neg
Consumer Services	3,209	-2.2	-8.9	34
Media	11,517	-3.6	-28.9	High
Consumer Discretionary Ret	7,448	-0.6	0.1	22
Consumer Staples Ret	5,957	0.0	4.4	18
Food & Beverages	4,204	-1.0	-3.3	16
Healthcare	8,900	-1.9	-9.8	23
Pharma & Bio Tech	4,745	-0.9	8.5	22
Banks	12,751	-0.9	4.0	11
Financial Services	5,159	-0.5	-4.5	23
Insurance	8,804	-1.5	18.2	39
Telecom	8,747	-0.1	-0.2	15
Utilities	6,951	-1.2	-4.6	14
REITs	3,009	-0.1	3.0	36
Real Estate	2,900	-1.3	0.8	18
Software & Services	48,990	-1.8	-15.7	21

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,178	11,170	11,303	5.15

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	15.4	837.40	1,433.70
Previous week	27.9	1,742.90	2,378.00

Top Weighted Companies

Company	Price	Change%
Al Rajhi	66.95	-1.0
Saudi Aramco	27.78	0.5
SNB	38.52	-1.7
Maaden	62.65	-1.4
STC	42.94	0.1

International Market News

- **US** new home sales rose more than expected in March, climbing 7.4% to an annualized rate of 682,000 after an upwardly revised 635,000 units in February. The stronger-than-expected sales reflected resilient housing demand despite elevated mortgage rates, supported by increased supply of new homes and incentives offered by builders. (Source: RTT News)
- **US** job openings eased modestly in March, with available positions declining to 6.87mn from 6.99mn in February. The data points to a gradual cooling in labor demand, although the level of openings remains historically elevated, suggesting labor market continues to show resilience. (Source: CNBC)
- **US** service sector activity expanded at a slightly slower pace in April, with the ISM Services PMI easing to 53.6 from 54.0 in March, broadly in line with market expectations. (Source: Reuters)
- **US** trade deficit widened to USD 60.3bn in March from USD 57.8bn in February, as imports increased slightly more than exports. The gap reflected continued strength in domestic demand and resilient consumer spending, although it could weigh modestly on overall GDP growth for the quarter. (Source: Reuters)
- **Oil prices** fell 4.0% as tensions between US and Iran cooled.
- **Gold prices** gained 1.6% as tensions between US and Iran cooled.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.4	0.1	0.4	0.1
Euro	1.2	0.0	-0.3	-0.5
Japanese Yen	157.9	0.4	0.8	0.7
Sterling Pound	1.4	0.1	-0.5	0.5
Canadian Dollar	0.7	0.0	-0.3	0.8
Swiss Franc	1.3	0.1	-0.2	1.2
Australian Dollar	0.7	0.2	-0.2	7.6
Chinese Yuan	6.8	-0.0	-0.1	-2.1
Indian Rupee	95.3	0.2	0.4	6.0
Bitcoin	81,646.9	2.1	6.8	-6.8
Ethereum	2,382.1	1.4	5.2	-20.0
Ripple	1.4	1.7	3.4	-23.0

Corporate Calendar

Date	Company	Event
06-May	STC	EGM
06-May	SAVOLA GROUP	Eligibility of Cash Dividend
06-May	ALINMA	Eligibility of Cash Dividend
06-May	ALMASAR ALSHAMIL	Eligibility of Cash Dividend
07-May	ASTRA INDUSTRIAL	Cash Dividend Distribution
07-May	CATRION	Cash Dividend Distribution
07-May	MAHARAH	Cash Dividend Distribution
07-May	ALRAZI	EGM

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,729	-0.9	-0.6	-5.3	9.2
Abu Dhabi (ADX)	9,791	-0.3	0.1	-2.0	19.0
Kuwait (KSE)	9,394	-0.3	0.1	-1.1	17.0
Qatar (QE)	10,505	-0.6	0.2	-2.4	12.0
Oman (MSM)	8,392	-0.1	0.3	43.0	16.6
Bahrain (BSE)	1,951	-1.2	-1.1	-5.6	17.0
Egypt (EGX30)	52,558	1.1	1.5	25.6	10.1

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	49,298	0.7	-0.7	2.6	25.2
Nasdaq	25,326	1.0	1.7	9.0	41.5
S&P 500	7,259	0.8	0.7	6.0	28.4
FTSE 100	10,219	-1.4	-1.5	2.9	16.3
Germany DAX 30	24,402	1.7	0.5	-0.4	17.2
France CAC 40	8,062	1.1	-0.6	-1.1	16.9
Japan Nikkei 225	59,513	0.0	0.4	18.2	23.2
Brazil IBOVESPA	186,754	0.6	-0.3	15.9	12.6
Hong Kong Hang Seng	25,899	-0.8	0.5	1.0	13.5
South Korea KOSPI	6,937	0.0	5.1	64.6	26.2
China Shanghai Composite	4,112	0.0	0.0	3.6	16.5
Australia ASX 200	8,680	-0.2	0.2	-0.4	21.1
India Sensex	77,018	-0.3	0.1	-9.6	23.0
MSCI EM	1,648	-0.0	3.0	17.4	19.5
MSCI World	4,677	0.6	0.3	5.6	24.9

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	123.7	0.7	17.5	100.2
Brent Crude (\$/bbl)	109.9	-4.0	-3.6	80.6
Texas crude (\$/bbl)	102.3	-3.9	-2.7	78.1
Natural Gas (\$/mmbtu)	2.8	-2.8	0.8	-18.7
Gold (\$/oz)	4,556.9	0.8	-1.3	5.5
Silver (\$/oz)	72.8	0.1	-1.2	1.7
Steel (\$/ton)	1,080.0	-0.4	-0.1	15.5
Iron Ore (CNY/MT)	814.5	0.0	0.0	0.9
Aluminum(\$/MT)	3,589.5	1.9	3.3	19.8
Copper (\$/MT)	13,134.5	1.1	1.1	5.7
Sugar (\$/lb)	15.4	0.5	5.2	4.5
SMP* (EUR/MT)	2,888.0	-0.2	-2.1	44.4

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.676	-2.08	0.9	-9.1
KSA (SAIBOR 3M)	4.681	-0.86	-1.4	-17.8
KSA (SAIBOR 6M)	5.151	-2.92	-11.1	-7.5
KSA (SAIBOR 12M)	4.831	0.29	-0.1	-25.1
USA (SOFR 3M)	3.653	-0.48	-1.1	0.2
UAE (EIBOR 3M)	3.760	6.48	3.2	28.5

Data Sources: Tadawul, Bloomberg, Reuters
 Closes as of May 5 2026

Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	11,007
Short-term view	Profit-Booking
weeks high/low 52	11,809 - 10,194

Market data

Exchange Market Cap. (SAR bn)	9,881.8
Value (SAR mn)	5,063.4
Volume (mn)	285.2
Number of Transactions	487,451
Market Breadth	44 : 216

Key statistics

1D return %	-0.75%
MTD return %	-1.62%
QTD return	-2.16%
YTD return	4.92%
ADT vol. 3M* (mn)	276.8
ADT val. 3M (SARmn)	5,572.4

*ADT stands for Average Daily Traded

TASI market commentary

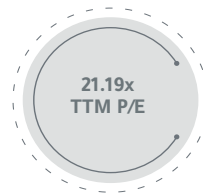
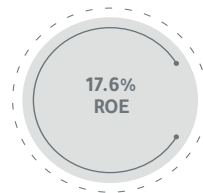
- TASI experienced a decline on Tuesday, impacted by the fall of Materials and Banks sectors. At close, the Saudi market ended the day with a change of -0.75% at 11,007. In terms of activity, total volumes and value traded were ~285mn and ~SAR 5.1bn, respectively. The advance-decline ratio came in at 44/216.

Technical outlook

- TASI closed the last session near 11,007, registering a decline of 84 points. The index experienced a persistent profit-booking sentiment, driving it downward to breach the neckline of a Head and Shoulders pattern and the 38.2% Fibonacci level near 11,055. Moreover, this breach suggests a potential additional profit-booking sentiment toward the 50% Fibonacci level near 10,890, followed by the 61.8% Fibonacci level near 10,730. TASI formed a red-bodied candlestick, reflecting the dominating profit-booking attitude. Furthermore, the RSI indicator resumed its decline, heading toward the level of 30. TASI has an immediate support level around 10,945. If breached, the subsequent support levels would be around 10,890 - 10,780. On the other hand, an immediate resistance level is seen around 11,055. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,100 - 11,155. Traders are advised to closely observe the significant support of around 10,890, as breaching it decisively could induce an additional profit-booking attitude.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,780	10,890	10,945	11,000	11,055	11,100	11,155



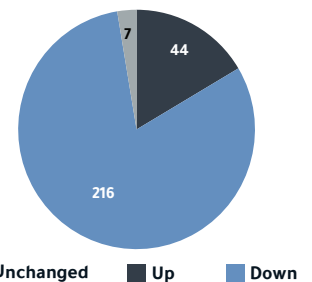
TASI daily chart



Our view



Market depth



Source: Tradingview, Aljazira 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 5th 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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