

Domestic Market News

- Hotel room occupancy in **KSA** neared 57.3% in Q4-25, up from 56% in Q4-24. Meanwhile, occupancy in serviced apartments and other hospitality facilities remained steady at 55.9% Y/Y. (Source: Argaam)
- OPEC** lowered its global oil demand forecast for Q2-26, citing the impact of the ongoing war in the Middle East on consumption rates. The oil demand to reach 105.1mn bpd down from its previous estimate of 105.6mn bpd. However, it maintained 2026 growth forecast unchanged at 1.4mn bpd. (Source: Argaam)
- MESC** signed banking facility agreement worth SAR 100mn with Saudi Awwal Bank, for the purpose of financing its working capital needs. (Source: Tadawul)
- SVCP's** subsidiary received a purchase order worth SAR 8.2mn from AWPT. The contract involves manufacturing and supply of concrete manholes for a wastewater project. Financial impact to appear in Q2-26. (Source: Tadawul)
- Ladun's** subsidiary wins a project worth SAR 85mn from Royal Commission for Riyadh City for the protection works for Riyadh bus stations. (Source: Tadawul)
- Aljazira Takaful** appointed Mr. Abdulrahman Alobrah as the CEO, with effect from July 13. (Source: Tadawul)
- Networkers** renewed credit facilities agreement to the tune of SAR 50mn with AlRajhi Bank, for financing its working capital needs. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** increased 1.0% to 11,427 points. The value traded stood at SAR 6.7bn (up 95.1% over the previous day), while the advance-decline ratio stood at 129/127. The parallel market index increased 0.6% to 22,933 points. The value traded stood at SAR 20.0mn (up 44.6% over the previous day). Most of the sectors in main market ended in the green. Software & Services and Materials (up 2.8% and 1.8%, respectively) increased the most. Followed by Food & Staples and Energy (up 1.6% each). While Media and Consumer Services (down 1.9% and 0.8%, respectively) decreased the most.

Top Gainers

Company	Price	Change%
SOLUTIONS	219.40	10.0
WAFRAH	22.35	5.3
ALMOOSA	142.00	5.0
ZAIN KSA	12.05	5.0
SABIC AGRI-NUTRIENTS	156.90	4.8

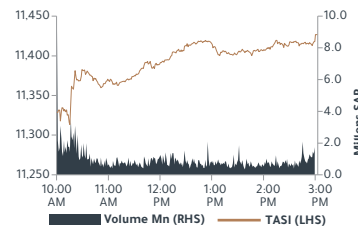
Top Losers

Company	Price	Change%
SAPTCO	11.01	-4.0
RAYDAN	17.66	-3.4
BATIC	2.22	-3.1
LIVA	10.18	-2.9
ENAYA	8.70	-2.8

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,427	11,427	11,310	1.0	8.0
NomuC	22,933	22,968	22,810	0.6	(1.6)

TASI movement during session



TASI Ratios

P/E* (x)	22.9
Price-to-Book (x)	2.1
Dividend Yield (%)	2.9
Return on Equity (%)	16.6

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,262	1.6	15.8	20
Materials	5,731	1.8	15.9	Neg
Capital Goods	16,693	0.9	11.8	20
Commercial Service	3,613	0.9	-10.5	21
Transportation	4,366	-0.1	-11.6	27
Consumer Durables	3,514	1.0	-0.6	Neg
Consumer Services	3,167	-0.8	-10.1	33
Media	11,852	-1.9	-26.9	High
Consumer Discretionary Ret	7,570	0.6	1.8	22
Consumer Staples Ret	6,105	1.6	7.0	18
Food & Beverages	4,367	0.3	0.5	16
Healthcare	9,938	0.6	0.7	26
Pharma & Bio Tech	4,681	0.6	7.0	22
Banks	13,765	0.8	12.3	12
Financial Services	5,181	1.1	-4.1	22
Insurance	8,667	0.0	16.4	38
Telecom	8,931	1.2	1.9	15
Utilities	7,014	1.1	-3.7	14
REITs	3,002	0.2	2.8	36
Real Estate	2,993	-0.5	4.0	18
Software & Services	47,350	2.8	-18.6	21

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,302	11,288	11,151	5.65

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	10.2	510.90	854.60
Previous week	28.3	1,481.10	2,398.70

Top Weighted Companies

Company	Price	Change%
Al Rajhi	107.60	-0.5
Saudi Aramco	27.60	1.6
SNB	43.94	2.7
Maaden	72.10	3.2
STC	43.18	1.3

International Market News

- **US** existing home sales declined sharply in March, falling 3.6% to annualized rate of 3.9mn, reversing February's 2.7% increase. The drop was steeper than expected, signaling renewed weakness in housing demand amid affordability pressures and elevated mortgage rates. (Source: RTT News)
- **US** has shortage of at least 10mn single-family homes. If homebuilding and the growth of the single-family housing stock continued at their historical pace instead of falling after 2008, there would be 10 million or more additional single-family homes today. (Source: Reuters)
- **Japan's** Finance Minister has asked the trade minister to avoid commenting on the BoJ's monetary policy, stressing decisions on policy tools should be left to the BOJ. (Source: CNBC)
- **China's** export engine slowed in March as buyers chasing an AI-fueled future ran into the hard reality of war. The exports grew an annual 2.5%, a five-month low, and slowing from a 21.8% gain in the January-February period. (Source: Investing.com)
- **Oil prices** fell 3.6% as the signs of potential US-Iran dialogue to end their war reduced concerns about supply risks.
- **Gold prices** grew 1.9% ahead of crucial U.S.-Iran peace talks.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.4	-0.3	-1.6	0.0
Euro	1.2	0.3	1.8	0.1
Japanese Yen	159.5	0.1	0.5	1.7
Sterling Pound	1.4	0.3	2.1	0.2
Canadian Dollar	0.7	0.3	0.9	-0.5
Swiss Franc	1.3	0.6	2.0	1.1
Australian Dollar	0.7	0.4	2.8	6.3
Chinese Yuan	6.8	-0.1	-1.0	-2.2
Indian Rupee	93.4	0.7	-1.5	-3.9
Bitcoin	73,201.1	2.6	7.3	-16.5
Ethereum	2,253.3	1.8	7.0	-24.3
Ripple	1.3	0.8	0.3	-26.7

Corporate Calendar

Date	Company	Event
14-Apr	SAUDI CERAMICS	Cash Dividend Distribution
14-Apr	ALAMAR	Eligibility of Cash Dividend
14-Apr	NETWORKERS	Cash Dividend Distribution
14-Apr	ADES	Eligibility of Cash Dividend
15-Apr	ACC	Eligibility of Cash Dividend
15-Apr	JARIR	Cash Dividend Distribution
15-Apr	SNB	Eligibility of Cash Dividend
15-Apr	GAS	Cash Dividend Distribution

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,668	-0.8	4.3	-6.3	9.1
Abu Dhabi (ADX)	9,786	-0.5	2.8	-2.1	19.0
Kuwait (KSE)	9,299	0.9	3.2	-2.1	16.9
Qatar (QE)	10,625	-0.0	4.3	-1.3	11.9
Oman (MSM)	8,212	0.4	0.5	40.0	16.7
Bahrain (BSE)	1,911	1.1	0.6	-7.5	16.6
Egypt (EGX30)	49,079	1.0	8.3	17.3	9.4

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	48,218	0.6	4.0	0.3	23.9
Nasdaq	23,184	1.2	7.4	-0.3	37.2
S&P 500	6,886	1.0	5.5	0.6	27.0
FTSE 100	10,583	-0.2	4.0	6.6	16.9
Germany DAX 30	23,742	-0.3	4.7	-3.1	16.9
France CAC 40	8,236	-0.3	5.4	1.1	18.1
Japan Nikkei 225	56,503	-0.7	10.7	12.2	22.0
Brazil IBOVESPA	198,001	0.3	5.6	22.9	13.4
Hong Kong Hang Seng	25,661	-0.9	3.5	0.1	13.3
South Korea KOSPI	5,809	-0.9	15.0	37.8	21.9
China Shanghai Composite	3,989	0.1	2.5	0.5	16.7
Australia ASX 200	8,926	-0.4	5.2	2.4	21.8
India Sensex	76,848	-0.9	6.8	-9.8	21.8
MSCI EM	1,536	-0.7	9.9	9.4	18.2
MSCI World	4,504	0.7	5.8	1.7	24.1

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	103.1	5.9	-7.4	66.9
Brent Crude (\$/bbl)	99.4	4.4	-16.0	63.3
Texas crude (\$/bbl)	99.1	2.6	-2.3	72.6
Natural Gas (\$/mmbtu)	2.6	-0.8	-8.9	-18.7
Gold (\$/oz)	4,740.3	-0.2	1.5	9.7
Silver (\$/oz)	75.6	-0.4	0.6	5.5
Steel (\$/ton)	1,046.0	0.0	-0.2	11.9
Iron Ore (CNY/MT)	792.5	-2.2	-3.2	-1.9
Aluminum (\$/MT)	3,607.5	3.1	4.1	20.4
Copper (\$/MT)	13,053.5	1.6	5.8	5.1
Sugar (\$/lb)	13.9	-0.1	-11.5	-5.6
SMP* (EUR/MT)	2,804.0	0.4	0.9	40.2

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.648	2.19	-10.9	-11.9
KSA (SAIBOR 3M)	4.816	6.35	-1.8	-4.4
KSA (SAIBOR 6M)	5.257	-1.89	-1.7	3.1
KSA (SAIBOR 12M)	4.715	-6.42	-8.7	-36.8
USA (SOFR 3M)	3.669	0.03	-1.3	1.7
UAE (EIBOR 3M)	3.806	8.63	14.2	33.1

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Apr 13, 2026

Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	11,427
Short-term view	Buy
weeks high/low 52	12,112 - 10,194

Market data

Exchange Market Cap. (SAR bn)	9,979.1
Value (SAR mn)	6,728.0
Volume (mn)	285.9
Number of Transactions	518,449
Market Breadth	129 : 127

Key statistics

1D return %	0.99%
MTD return %	1.58%
QTD return	1.58%
YTD return	8.92%
ADT vol. 3M* (mn)	259.0
ADT val. 3M (SARmn)	5,276.2

*ADT stands for Average Daily Traded

TASI market commentary

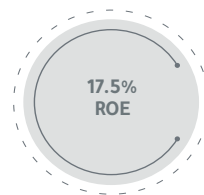
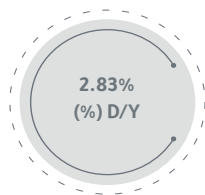
- TASI experienced a rise on Monday, driven by the advance of all heavy weight sectors. At close, the Saudi market ended the day with a change of 0.99% at 11,427. In terms of activity, total volumes and value traded were ~286mn and ~SAR 6.7bn, respectively. The advance-decline ratio came in at 129/127.

Technical outlook

- TASI closed the last session near 11,427, registering an increase of 112 points. The buying sentiment reemerged, pushing the index upward after retesting the previously penetrated declining trendline as well as the 200% Fibonacci level around 11,310. Moreover, a potential additional advance to test the level of the previous peak and the 261.8% Fibonacci level near 11,470 is still achievable. TASI formed a bullish Marubozu candlestick, depicting the prevailing buying attitude and suggesting a possible further advance. Additionally, the RSI indicator continued to rise after testing the level of 50. TASI has an immediate resistance level around 11,470. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,550 - 11,680. On the other hand, an immediate support level is seen around 11,380. If breached, the subsequent support levels would be around 11,305 - 11,275. Traders are advised to buy and closely monitor the critical resistance of around 11,470, as penetrating this level decisively could trigger an additional buying attitude.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
11,230	11,275	11,305	11,380	11,470	11,550	11,680



Source: Bloomberg, Argam

TASI daily chart

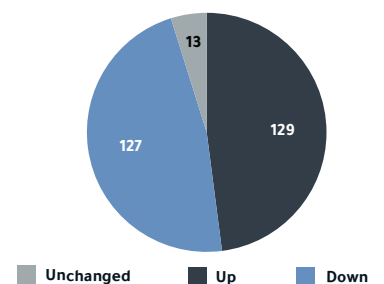


Source: Tradingview, Aljazira Capital Research

Our view



Market depth



SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Reward %	Stop loss
2100	Wafrah	22.35	22.14 - 22.35	23.44 - 25.44	13.83%	20.84
1322	AMAK	90.50	89.60 - 90.50	95.10 - 100.70	11.27%	86.20

* As of 13th Apr, 2026

* Note - Stop loss is based on a closing basis and not an intraday basis

CHARTS OF THE DAY

Technical observations

WAFRAH penetrated the upper boundary of a declining channel after bouncing off the 10-day SMA. Moreover, the RSI indicator is showing a positive structure, confirming the price action. We recommend buying the stock in a range of 22.14 - 22.35, for a target range of SAR**23.44 - 25.44**, with a stop loss below SAR**20.84** on a closing basis.

Wafrah for Industry and Development Co. (WAFRAH)



Source: Tradingview, Aljazeera Capital Research

Technical observations

AMAK penetrated the upper boundary of a declining Wedge price pattern. Moreover, the RSI indicator is showing a positive structure, confirming the price action. We recommend buying the stock in a range of 89.60 - 90.50, for a target range of SAR**95.10 - 100.70**, with a stop loss below SAR**86.20** on a closing basis.

Almasane Alkobra Mining Co. (AMAK)



Source: Tradingview, Aljazeera 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.

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