17 February 2026

Daily Report

الجزيرة كابيتال
aljazira capital

Domestic Market News

- CEO of GCC Lab highlighted that the global TIC market exceeds SAR 1tn. Middle East accounts for SAR 59bn, with **KSA** accounting for SAR 16bn, reinforcing its trade significance. (Source: Argaam)
- **2P** renewed and increased banking facility with SNB to the tune of SAR 200mn. This financing will be used for the newly awarded projects. (Source: Tadawul)
- **Yaqeen** signed service provision agreement with Power Tower Company, to arrange the process of offering the company's shares for public subscription and then listing on the main market. (Source: Tadawul)
- **Service Equipment** signed exclusive distribution agreement with Ravaglioli S.p.A as part of the Company's expansion strategy to strengthen its presence in the Saudi market. It has been granted exclusive distribution rights for Ravaglioli products within KSA. (Source: Tadawul)
- **Arabian Shield** received approval of Insurance Authority for its requalification request for a period of three years starting from 16 February 2026. (Source: Tadawul)
- **AWPT** received signed SAR 155.1mn contract with Jeddah Amana Municipality for operating rain water networks. The financial impact to be reflected from Q2-26. (Source: Tadawul)

Earnings update (Net Profit) (SAR mn)

Company	Q4-25	Q4-24	Y/Y %	Q3-25	Q/Q %
MOBILY	953.0	979.4	-2.7	916.4	4.0
YC	183.9	123.1	49.4	35.9	412.8
RASAN	89.6	39.8	125.1	82.3	8.8

Market Analysis

The **Saudi Stock Exchange** decreased 0.4% to 11,184 points. The value traded stood at SAR 4.1bn (up 35.6% over the previous day), while the advance-decline ratio stood at 69/191. The parallel market index decreased 1.4% to 23,765 points. The value traded stood at SAR 19.3mn (up 17.1% over the previous day). Most of the sectors in main market ended in the red. Media and Pharma & Bio Tech (up 2.0% and 1.3%, respectively) increased the most. While Software & Services and Food & Staples decreased the most (down 2.5% and 1.3%, respectively).

Top Gainers

Company	Price	Change%
MAHARAH	6.50	7.3
ACC	22.71	6.3
SRMG	104.30	4.3
AYYAN	12.59	3.9
SAUDI CERAMICS	28.48	3.6

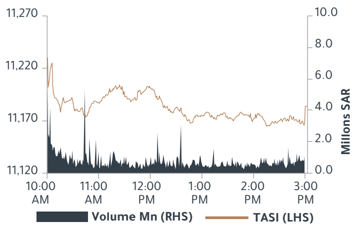
Top Losers

Company	Price	Change%
SOLUTIONS	207.80	-8.0
JAHEZ	12.79	-5.6
ALRAJHI TAKAFUL	75.00	-4.5
OGC	26.60	-3.8
UCA	3.64	-3.5

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,184	11,230	11,162	(0.4)	6.6
NomuC	23,765	23,954	23,675	(1.4)	2.0

TASI movement during session



TASI Ratios

P/E* (x)	18.7
Price-to-Book (x)	2.1
Dividend Yield (%)	2.8
Return on Equity (%)	17.5

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,877	-0.7	7.3	17.1
Materials	5,505	-0.5	11.4	High
Capital Goods	15,824	0.0	6.0	21.5
Commercial Service	3,960	0.7	-1.9	26.4
Transportation	4,866	-0.1	-1.4	34.6
Consumer Durables	3,554	-0.8	0.5	Neg
Consumer Services	3,522	-1.1	0.0	41.2
Media	14,594	2.0	-9.9	High
Consumer Discretionary Ret	7,742	0.8	4.1	21.9
Consumer Staples Ret	5,917	-1.3	3.7	16.1
Food & Beverages	4,295	-0.3	-1.2	5.5
Healthcare	10,020	-1.0	1.5	26.4
Pharma & Bio Tech	4,597	1.3	5.1	23.1
Banks	13,353	-0.3	9.0	11.9
Financial Services	5,630	-0.6	4.2	23.3
Insurance	8,453	-0.2	13.5	35.6
Telecom	9,119	0.2	4.1	9.9
Utilities	7,163	-0.9	-1.7	25.2
REITs	2,998	0.0	2.6	38.2
Real Estate	3,110	-0.1	8.1	18.3
Software & Services	53,682	-2.5	-7.7	22.4

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,209	11,221	11,245	4.61

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	7	451.80	701.90
Previous week	22.2	1,391.60	1,940.50

Top Weighted Companies

Company	Price	Change%
Al Rajhi	105.70	0.0
Saudi Aramco	25.60	-0.7
SNB	42.60	-1.3
Maaden	72.40	-0.8
ACWA POWER	182.00	-0.8

International Market News

- **Eurozone** industrial production index declined 1.4% M/M in December, after increasing 0.7% M/M in November. Meanwhile the street was expecting the decline to be 1.2% M/M. The consensus sees output faltering at year end just when things were looking up in the fall. (Source: RTT News)
- **UK** government is weighing whether to accelerate its timeline for lifting defense spending to 3% of national economic output, only a year after previously raising its target. (Source: Investing.com)
- **Bank of England** will cut interest rates in March and is expected to follow up with a second reduction later this year. The conviction around a second rate cut has strengthened alongside financial market pricing. But with inflation still well above the 2% target, economists are divided over whether the next rate cut will come in the second or third quarter. (Source: Reuters)
- **Japan's** economy limped back to meagre growth in Q4-25, significantly missing market expectations in key test for the Prime Minister as cost-of-living pressures drag on confidence and domestic demand. (Source: CNBC)
- **Oil prices** gained 1.3% as investors weighed the market implications of upcoming US-Iran talks aimed at de-escalating tensions against a backdrop of expected OPEC+ supply increases.
- **Gold prices** fell 0.6% as the traders remained on edge ahead of more key US economic cues due this week.

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	6,702	-0.4	4.1	10.8	10.7
Abu Dhabi (ADX)	10,623	-0.1	3.3	6.3	10.5
Kuwait (KSE)	9,263	0.3	1.5	-2.5	17.8
Qatar (QE)	11,427	-0.4	1.0	6.2	12.7
Oman (MSM)	7,283	2.2	15.0	24.1	11.9
Bahrain (BSE)	2,050	0.1	0.3	-0.8	14.2
Egypt (EGX30)	51,494	-1.6	7.8	23.1	10.7

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	49,501	0.0	1.2	3.0	25.8
Nasdaq	22,547	0.0	-3.9	-3.0	42.1
S&P 500	6,836	0.0	-1.5	-0.1	27.3
FTSE 100	10,474	0.3	2.4	5.5	16.1
Germany DAX 30	24,801	-0.5	1.1	1.3	19.2
France CAC 40	8,317	0.1	2.3	2.0	18.6
Japan Nikkei 225	56,806	-0.2	6.5	12.8	22.5
Brazil IBOVESPA	186,464	0.0	2.8	15.7	13.1
Hong Kong Hang Seng	26,706	0.5	-2.5	4.2	13.6
South Korea KOSPI	5,507	0.0	5.4	30.7	20.0
China Shanghai Composite	4,082	0.0	-0.9	2.9	19.5
Australia ASX 200	8,937	0.2	0.8	2.6	22.2
India Sensex	83,277	0.8	1.2	-2.3	23.5
MSCI EM	1,558	0.2	1.9	10.9	18.9
MSCI World	4,508	-0.0	-0.4	1.8	24.3

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	96.9	0.0	-0.1	-1.4
Euro	1.2	-0.1	0.0	0.9
Japanese Yen	153.5	0.5	-0.8	-2.1
Sterling Pound	1.4	-0.2	-0.4	1.1
Canadian Dollar	0.7	-0.1	-0.2	0.7
Swiss Franc	1.3	-0.2	0.5	3.0
Australian Dollar	0.7	-0.0	1.6	6.0
Chinese Yuan	6.9	-0.2	-1.1	-1.3
Indian Rupee	90.7	0.0	-1.5	0.9
Bitcoin	68,826.4	0.0	-12.0	-21.5
Ethereum	1,998.5	2.1	-17.3	-32.9
Ripple	1.5	1.3	-7.9	-18.9

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude ($/bbl)	66.8	0.0	-0.9	8.1
Brent Crude ($/bbl)	68.7	1.3	-2.9	12.8
Texas crude ($/bbl)	62.9	0.0	-3.6	9.5
Natural Gas ($/mmbtu)	3.2	0.0	-25.5	3.6
Gold ($/oz)	4,992.1	-1.0	2.0	15.6
Silver ($/oz)	76.6	-1.0	-10.1	6.9
Steel ($/ton)	979.0	0.0	0.7	4.7
Iron Ore (CNY/MT)	808.0	0.0	0.0	0.1
Aluminum($/MT)	3,052.5	-0.8	-2.9	1.9
Copper ($/MT)	12,850.5	-0.2	-2.3	3.4
Sugar ($/lb)	13.5	0.0	-2.5	-8.0
SMP* (EUR/MT)	2,405.0	-1.8	5.9	20.3

SMP: Skimmed Milk Powder*

Corporate Calendar

Date	Company	Event
17-Feb	**DERAYAH REIT**	Cash Dividend Distribution
17-Feb	**YANSAB**	Eligibility of Cash Dividend
18-Feb	**BJAZ**	Cash Dividend Distribution
19-Feb	**BUDGET SAUDI**	EGM
19-Feb	**SEDCO MULTI ASSET**	Cash Dividend Distribution
19-Feb	**TAMKEEN**	Eligibility of Cash Dividend
19-Feb	**HMG**	Eligibility of Cash Dividend
19-Feb	**SADAFCO**	Eligibility of Cash Dividend

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

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.720	4.85	1.6	-4.7
KSA (SAIBOR 3M)	4.675	-7.08	-7.9	-18.4
KSA (SAIBOR 6M)	5.229	16.60	12.7	0.4
KSA (SAIBOR 12M)	4.816	7.48	-6.8	-26.6
USA (SOFR 3M)	3.655	0.28	-0.5	0.4
UAE (EIBOR 3M)	3.556	0.22	-4.9	8.2

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Feb 16, 2026

17 February 2026

Daily Technical Outlook

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Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	11,184
Short-term view	Profit-Booking
weeks high/low 52	12,536 - 10,282

Market data

Exchange Market Cap. (SAR bn)	9,450.1
Value (SAR mn)	4,053.2
Volume (mn)	235.3
Number of Transactions	404,466
Market Breadth	69 : 191

Key statistics

1D return %	-0.40%
MTD return %	-1.74%
QTD return	6.61%
YTD return	6.61%
ADT vol. 3M* (mn)	202.9
ADT val. 3M (SARmn)	4,083.2

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a decline on Monday, impacted by the fall of Energy and Materials sectors. At close, the Saudi market ended the day with a change of -0.40% at 11,184. In terms of activity, total volumes and value traded were ~235mn and ~SAR 4.1bn, respectively. The advance-decline ratio came in at 69/191.

Technical outlook

- TASI closed the last session near 11,184, registering a decrease of 45 points. The index experienced a persistent profit-booking attitude, pushing it downward to breach the 20-day SMA near 11,230. Moreover, this breach paves the way for a possible additional decline toward the support of the 38.2% Fibonacci level and the 200-day SMA around 11,025 - 11,010. TASI formed a red-bodied candlestick, depicting the prevailing near-term profit-booking sentiment. Additionally, the RSI indicator is still showing a decline toward the level of 50. TASI has an immediate support level around 11,130. If breached, the subsequent support levels would be around 11,010 - 10,945. On the other hand, an immediate resistance level is seen around 11,230. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,265 - 11,320. Traders are advised to closely monitor the critical support zone of around 11,025 - 11,010, as breaching it decisively could trigger further profit-booking attitudes.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,945	11,010	11,130	11,215	11,230	11,265	11,320

SAR 9,450bn Market cap

1.54% (%) D/Y

2.07x P/B

17.5% ROE

18.70 TTM P/E

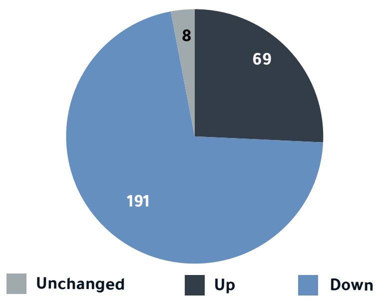
Source: Bloomberg, Argaam

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	Stop loss
No stocks recommendations due to market volatility					

*As of 16th Feb 2026

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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