

Domestic Market News

- **RCRC** launched the fourth batch of the Main and Ring Road Axes Development Program in Riyadh, with a total cost of SAR 9.8bn. (Source: Argaam)
- **Horizon Food** signed contract to supply Irtagh Company, a range of company's products. The contract is signed for 2 years and is renewable automatically. Financial impact to be reflected in Q3-26. (Source: Tadawul)
- **Naseej Tech** signed AED 13.5mn contract with National Library and Archives, UAE, to provide collection, development, cataloging. This 1 year contract will have financial impact reflected in FY26 and FY27. (Source: Tadawul)
- **Gasco** announced completion of all regulatory and legal procedures related to acquiring a 50% stake in Jaco Gases. (Source: Tadawul)
- **Ladun** signed framework agreement for the Al Khalidiyah Informal Area Development Project in Makkah with the Royal Commission for Makkah City and Holy Sites. This real estate fund will be established with a capital of not less than SAR 4bn. (Source: Tadawul)
- **AlMajdiah** signed framework agreement for the development of the project with the consortium partners comprising Aljadah Al Oula Real Estate Development Company, Almajdiah Real Estate Company, and Rakaz Real Estate Company. (Source: Tadawul)
- **Sport Clubs** obtained financing worth SAR 70mn from SAB for a period of 5 years, to finance its capital and investment expenditures. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** decreased 0.3% to 11,007 points. The value traded stood at SAR 5.0bn (up 23.6% over the previous day), while the advance-decline ratio stood at 158/98. The parallel market index increased 0.3% to 23,056 points. The value traded stood at SAR 15.3mn (down 14.5% over the previous day). Most of the sectors in main market ended with mixed performance. Real Estate and Food & Beverages (up 4.1% and 1.3%, respectively) increased the most. Followed by Consumer Services and Utilities (up 0.7% each). While Insurance and Banks (down 1.3% and 1.1%, respectively) decreased the most.

Top Gainers

Company	Price	Change%
WAFRAH	21.78	10.0
MASAR	18.48	10.0
SFICO	59.75	9.9
KEC	12.87	9.4
SARCO	49.04	8.1

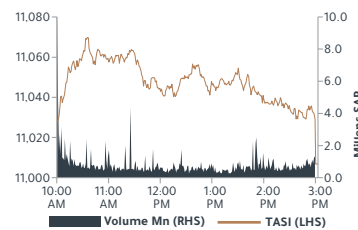
Top Losers

Company	Price	Change%
ALRAJHI TAKAFUL	55.30	-4.4
CGS	6.74	-3.4
ALYAMAMAH STEEL	41.00	-3.2
MRNA	7.55	-3.1
DALLAH HEALTH	112.00	-2.6

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,007	11,072	11,007	(0.2)	4.9
NomuC	23,056	23,095	22,923	0.2	(1.0)

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	5,037	-0.1	10.8	17
Materials	5,139	-0.4	4.0	Neg
Capital Goods	15,977	0.5	7.0	19
Commercial Service	4,006	-0.1	-0.7	21
Transportation	4,416	-0.2	-10.5	29
Consumer Durables	3,579	0.5	1.2	Neg
Consumer Services	3,337	0.7	-5.2	30
Media	10,743	-0.9	-33.7	Neg
Consumer Discretionary Ret	7,647	0.0	2.8	22
Consumer Staples Ret	5,635	-0.2	-1.2	18
Food & Beverages	4,621	1.3	6.3	17
Healthcare	8,788	0.5	-10.9	26
Pharma & Bio Tech	4,833	0.7	10.5	22
Banks	12,885	-1.1	5.1	11
Financial Services	5,097	-0.3	-5.7	26
Insurance	9,382	-1.3	26.0	38
Telecom	8,621	-0.9	-1.6	14
Utilities	7,972	0.7	9.5	15
REITs	3,052	0.3	4.5	37
Real Estate	3,045	4.1	5.8	18
Software & Services	55,277	-0.5	-4.9	23

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,062	11,086	11,049	5.09

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	15.3	790.40	1,464.40
Previous week	26.2	1,201.70	2,084.80

Top Weighted Companies

Company	Price	Change%
Al Rajhi	66.00	-1.4
Saudi Aramco	26.34	-0.2
SNB	40.84	-0.8
Maaden	61.65	-2.3
STC	43.70	-0.6

International Market News

- According to Energy Information Administration (EIA), oil inventories in US decreased 6.1mn barrels (prior: down 8.3mn) to 412.1mn in the week ended June 19. Distillate inventories rose 3.1mn barrels (prior: up 1.0mn) to 106.1mn, and gasoline inventories increased 2.1mn barrels (prior: down 0.9mn) to 216.3mn. (Source: EIA)
- US** Treasury department revealed that the auction of USD 69bn worth of two-year notes attracted slightly above average demand. It drew a high yield of 4.2% and a bid-to-cover ratio of 2.6. (Source: RTT News)
- Germany's** business climate index rose to a three-month high of 85.6 in June, as expected, from 85.0 in the previous month. The sentiment improved in June as firms perceived the current business environment as less uncertain following the signing of the US-Iran peace deal. (Source: Reuters)
- Bank of Japan's** board member believes BoJ should raise interest rates once every few months and stand ready to speed up the pace of hikes, highlighting the bank's focus on inflationary risks from the Middle East conflict. (Source: Investing.com)
- Oil prices** fell 3.8% as stranded tankers exited the Strait of Hormuz, thereby easing supply concerns.
- Gold prices** fell 2.4% due to stronger US dollar and elevated bets of rate hike by the Fed.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	101.6	0.2	2.7	3.3
Euro	1.1	-0.2	-2.6	-3.3
Japanese Yen	161.8	0.1	1.6	3.2
Sterling Pound	1.3	-0.3	-2.1	-2.3
Canadian Dollar	0.7	-0.2	-3.1	-3.6
Swiss Franc	1.2	-0.3	-3.8	-2.4
Australian Dollar	0.7	-0.2	-4.0	3.4
Chinese Yuan	6.8	0.3	0.7	-2.3
Indian Rupee	94.7	-0.1	-0.4	5.3
Bitcoin	60,877.6	-4.8	-17.3	-30.5
Ethereum	1,611.4	-3.5	-19.6	-45.9
Ripple	1.1	-5.6	-19.2	-41.6

Corporate Calendar

Date	Company	Event
25-Jun	SMILE CARE	EGM
25-Jun	RETAL	EGM
25-Jun	MULTI BUSINESS	EGM
25-Jun	FLYNAS	EGM
25-Jun	ALBAPTAIN FOOD	Eligibility of Cash Dividend
25-Jun	SAUDI CEMENT	Cash Dividend Distribution
25-Jun	SSP	Eligibility of Cash Dividend
25-Jun	BAHRI	Cash Dividend Distribution

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	6,112	0.1	6.2	1.1	9.7
Abu Dhabi (ADX)	9,993	-0.3	3.0	0.0	19.7
Kuwait (KSE)	9,146	-0.2	-1.7	-3.7	16.9
Qatar (QE)	10,321	0.0	-2.6	-4.1	11.8
Oman (MSM)	7,348	0.6	-5.5	25.3	14.1
Bahrain (BSE)	2,042	0.3	3.2	-1.2	16.9
Egypt (EGX30)	51,711	-0.1	-1.8	23.6	9.8

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	51,849	0.4	1.6	7.9	24.9
Nasdaq	25,477	-0.4	-5.5	9.6	39.5
S&P 500	7,358	-0.1	-2.9	7.5	27.1
FTSE 100	10,462	0.3	0.5	5.3	17.0
Germany DAX 30	24,740	-0.6	-1.5	1.0	17.0
France CAC 40	8,385	0.5	2.5	2.9	19.3
Japan Nikkei 225	69,175	-0.9	4.3	37.4	25.4
Brazil IBOVESPA	170,507	-0.4	-1.9	5.8	11.4
Hong Kong Hang Seng	23,412	0.3	-7.0	-8.7	12.1
South Korea KOSPI	8,471	3.3	-0.1	101.0	23.2
China Shanghai Composite	4,111	0.1	1.0	3.6	20.4
Australia ASX 200	8,808	0.2	0.9	1.1	21.7
India Sensex	76,991	1.0	3.0	-9.7	21.7
MSCI EM	1,730	-0.2	-1.3	23.2	18.8
MSCI World	4,744	-0.2	-2.5	7.1	24.3

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	82.7	-3.7	-24.5	33.9
Brent Crude (\$/bbl)	73.7	-4.3	-19.9	21.2
Texas crude (\$/bbl)	70.3	-3.9	-19.5	22.5
Natural Gas (\$/mmbtu)	3.2	2.4	-2.1	-12.3
Gold (\$/oz)	3,999.4	-2.9	-11.9	-7.4
Silver (\$/oz)	57.4	-6.8	-23.7	-19.9
Steel (\$/ton)	1,157.0	3.0	3.0	23.7
Iron Ore (CNY/MT)	746.0	0.5	-6.0	-7.6
Aluminum(\$/MT)	3,122.5	-3.4	-14.8	4.2
Copper (\$/MT)	13,086.5	-2.1	-4.0	5.3
Sugar (\$/lb)	14.0	0.5	-3.6	-6.7
SMP* (EUR/MT)	2,806.0	0.2	-4.5	40.3

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.601	-0.68	-7.1	-16.6
KSA (SAIBOR 3M)	4.665	-3.81	-23.5	-19.4
KSA (SAIBOR 6M)	5.230	-1.17	4.4	0.4
KSA (SAIBOR 12M)	4.907	1.35	8.5	-17.6
USA (SOFR 3M)	3.740	1.19	8.2	8.8
UAE (EIBOR 3M)	3.801	-15.42	11.3	32.6

Data Sources: Tadawul, Bloomberg, Reuters
 Closes as of Jun 24 2026

Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	11,007
Short-term view	Profit-Booking
weeks high/low 52	11,782 - 10,194

Market data	
Exchange Market Cap. (SAR bn)	9,558.4
Value (SAR mn)	4,992.0
Volume (mn)	241.9
Number of Transactions	426,191
Market Breadth	158 : 98

Key statistics	
1D return %	-0.25%
MTD return %	-0.64%
QTD return	-2.16%
YTD return	4.92%
ADT vol. 3M* (mn)	276.6
ADT val. 3M (SARmn)	5,553.9

*ADT stands for Average Daily Traded

TASI market commentary

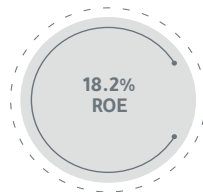
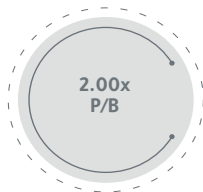
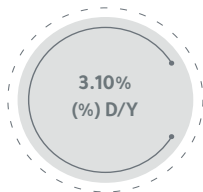
- TASI experienced a decline on Wednesday, impacted by the fall of all heavy weight sectors. At close, the Saudi market ended the day with a change of -0.25% at 11,007. In terms of activity, total volumes and value traded were ~242mn and ~SAR 5.0bn, respectively. The advance-decline ratio came in at 158/98.

Technical outlook

- TASI closed the last session near 11,007, registering a decline of 27 points. The profit-booking sentiment persisted, pushing the index downward to after breaching the 20-day SMA near 11,040. Additionally, the index is currently hovering laterally within a short-term sideways action between the resistance of around 11,170 and the support zone of around 10,930 - 10,890. TASI formed another red-bodied candlestick, indicating a possible further near-term profit-booking attitude toward the lower boundary of the lateral movement. Moreover, the RSI indicator continued to decline after breaching the level of 50. TASI has an immediate support level around 11,000. If breached, the subsequent support levels would be around 10,970 - 10,930. On the other hand, an immediate resistance level is seen around 11,080. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,115 - 11,190. Traders are advised to diligently observe the critical support zone of around 10,930 - 10,890, where buying sentiment may reemerge.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,930	10,970	11,000	11,050	11,080	11,115	11,170



Source: Bloomberg, Argaam

TASI daily chart

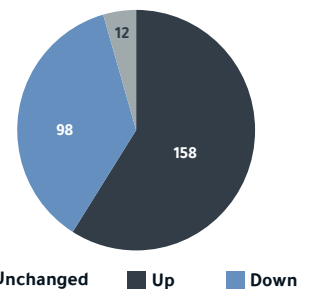


Source: Tradingview, Aljazira Capital Research

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 24th 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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