3 September 2026

Daily Report

aljazira capital الجزيرة كابيتال

Domestic Market News

- **KSA's** merchandise imports declined by 3% Y/Y to SAR 70.4bn in June 2026. Machinery, mechanical appliances, electrical equipment and their parts topped imports, representing 26% of the total imports. (Source: Argaam)
- **Sarco's** subsidiary signed a SAR 2.5mn contract with Fayziya Real Estate to construct residential villas in Riyadh. Financial impact of four-month contract to be reflected from Q4-26. (Source: Argaam)
- **Axelerated Solutions** signed an agreement with BIM Capital to develop and operate 2 data centers. The development fund of BIM Capital targets SAR 675mn, expandable based on the project's phases. The financial impact is expected to extend over 10 years. (Source: Tadawul)
- **UACC** obtained ISO certification for Energy Management Systems, in a move that reflects it's commitment to enhancing efficiency of its operations and improve energy consumption management at its plant. (Source: Tadawul)
- **Sure Global Tech** signed a strategic MoU with Etihad Telecom to collaborate on digital solutions, cloud services, smart cities, IoT, managed services. The partnership aims to explore joint technology projects and drive digital opportunities. (Source: Tadawul)
- **SAIB** signed an agreement with American Express Middle East to sell its entire 50% stake for SAR 1.4bn. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** decreased 0.8% to 11,012 points. The value traded stood at SAR 4.2bn (down 18.4% over the previous day), while the advance-decline ratio stood at 63/197. The parallel market index decreased 0.7% to 21,698 points. The value traded stood at SAR 17.1mn (down 7.7% over the previous day). Most of the sectors in main market ended in the red. Capital Goods and Transportation (up 0.7% and 0.01%, respectively) increased the most. While Insurance and Software & Services (down 1.6% and 1.5%, respectively) decreased the most. While Retailing and Telecom (down 1.5% and 1.3%, respectively).

Top Gainers

Company	Price	Change%
APC	5.56	5.1
EAST PIPES	205.20	4.8
TAIBA	19.66	3.9
SINAD HOLDING	8.77	3.7
AYYAN	9.96	3.2

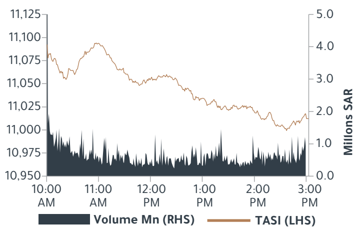
Top Losers

Company	Price	Change%
LADUN	2.24	-5.5
DAR ALARKAN	19.47	-5.1
AZM	26.74	-4.2
SPPC	7.95	-3.5
AMAK	81.40	-3.2

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,012	11,096	10,998	(0.8)	5.0
NomuC	21,698	21,850	21,657	(0.7)	(6.9)

TASI movement during session



TASI Ratios

P/E* (x)	18.7
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	5,000	-0.6	10.0	15
Materials	5,161	-0.6	4.4	Neg
Capital Goods	15,173	0.7	1.6	18
Commercial Service	3,788	-0.5	-6.1	18
Transportation	4,160	0.0	-15.7	20
Consumer Durables	3,503	-0.6	-0.9	Neg
Consumer Services	3,450	-1.2	-2.0	29
Media	8,626	-1.2	-46.8	Neg
Consumer Discretionary Ret	7,512	-1.5	1.0	21
Consumer Staples Ret	5,280	-0.2	-7.4	19
Food & Beverages	4,619	-0.6	6.3	17
Healthcare	9,077	-1.3	-8.0	27
Pharma & Bio Tech	4,582	-1.0	4.8	19
Banks	13,095	-0.9	6.9	11
Financial Services	5,111	-1.0	-5.4	29
Insurance	8,623	-1.6	15.8	32
Telecom	8,816	-1.3	0.6	15
Utilities	7,596	-0.9	4.3	15
REITs	2,877	-0.2	-1.5	37
Real Estate	3,056	-0.6	6.2	18
Software & Services	54,409	-1.5	-6.4	22

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,127	11,153	11,009	5.11

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	23.2	1,078.70	1,729.20
Previous week	27.5	1,389.50	2,348.00

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	26.02	-0.6
Al Rajhi	66.20	-1.2
SNB	42.14	-1.6
Maaden	65.70	-1.4
STC	43.86	-1.1

International Market News

- According to Energy Information Administration (**EIA**), oil inventories in US decreased 4.5mn barrels (prior: up 0.1mn) to 424.5mn in the week ended August 28. Distillate inventories rose 0.8mn barrels (prior: up 2.2mn) to 104.2mn, and gasoline inventories decreased 1.2mn barrels (prior: down 2.5mn) to 205.7mn. (Source: EIA)
- **US** factory orders rose 0.9% in July after edging down by a revised 0.2% in June. Economists had expected factory orders to climb by 0.5% compared to the 0.3% dip originally reported for the previous month. (Source: Reuters)
- **US** private sector employment rose by 38,000 jobs in August after climbing 46,000 jobs in July. Economists had expected private sector employment to grow by 48,000 jobs compared to the addition of 44,000 jobs originally reported for previous month. (Source: CNBC)
- **Italy's** producer price index climbed 7.8% Y/Y in July, faster than 5.8% increase in May. Moreover, this was the highest inflation since February 2023, when prices surged 9.6%. (Source: Reuters)
- **Oil prices** gained 0.8% driven by resurgence in military strikes between the US and Iran.
- **Gold prices** gained 1.3% helped by a weaker dollar as a surge in oil prices and Treasury yields came to a halt.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.6	-0.1	0.2	1.3
Euro	1.2	-0.0	-0.3	-1.3
Japanese Yen	158.7	-0.9	-0.6	1.3
Sterling Pound	1.3	-0.2	-0.5	0.1
Canadian Dollar	0.7	0.4	0.1	-0.9
Swiss Franc	1.2	-0.2	-0.6	-2.5
Australian Dollar	0.7	0.3	0.0	7.4
Chinese Yuan	6.7	-0.1	0.0	-3.7
Indian Rupee	95.0	0.0	-0.2	5.7
Bitcoin	77,393.7	-0.0	-1.9	-11.7
Ethereum	2,393.2	-1.1	-3.2	-19.6
Ripple	1.4	-0.2	-2.6	-26.5

Corporate Calendar

Date	Company	Event
03-Sep	**TAWUNIYA**	EGM
03-Sep	**APICO**	EGM
03-Sep	**MUNAWLA**	Eligibility of Cash Dividend
03-Sep	**RIYAD REIT**	Eligibility of Cash Dividend
03-Sep	**FOURTH MILLING**	Cash Dividend Distribution
06-Sep	**YANSAB**	Eligibility of Cash Dividend
06-Sep	**LAMASAT**	Cash Dividend Distribution
07-Sep	**MULKIA REIT**	Cash Dividend Distribution

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Saudi Arabia	11,012	-0.8	-1.0	5.0	18.7
Dubai (DFM)	5,815	-0.3	-0.4	-3.8	8.9
Abu Dhabi (ADX)	9,906	-0.7	-1.0	-0.9	17.1
Kuwait (KSE)	9,265	-0.3	-0.3	-2.5	18.9
Qatar (QE)	9,751	-1.0	-0.6	-9.4	11.8
Oman (MSM)	7,607	-0.1	0.0	29.7	13.9
Bahrain (BSE)	1,939	-0.1	0.1	-6.2	15.4
Egypt (EGX30)	55,680	0.4	1.5	33.1	10.0

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	53,062	0.6	-0.2	10.4	23.2
Nasdaq	26,218	0.5	-0.6	12.8	36.9
S&P 500	7,667	0.5	-0.3	12.0	26.3
FTSE 100	10,756	-0.3	-0.6	8.3	14.9
Germany DAX 30	25,839	-0.5	-1.6	5.5	17.2
France CAC 40	8,281	-0.3	-0.6	1.6	17.4
Japan Nikkei 225	64,326	-2.9	-3.0	27.8	21.0
Brazil IBOVESPA	185,205	3.1	4.4	14.9	11.1
Hong Kong Hang Seng	25,311	-0.1	-1.0	-1.2	12.4
South Korea KOSPI	6,563	-4.0	-3.8	55.7	11.9
China Shanghai Composite	3,941	-1.0	-1.1	-0.7	16.9
Australia ASX 200	8,978	-1.0	-1.1	3.0	20.6
India Sensex	76,570	-0.5	-0.5	-10.2	21.1
MSCI EM	1,701	-1.5	-1.1	21.1	16.1
MSCI World	4,944	0.2	-0.5	11.6	23.7

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude ($/bbl)	92.1	1.8	6.4	49.1
Brent Crude ($/bbl)	95.6	1.0	5.7	57.2
Texas crude ($/bbl)	91.0	0.9	6.1	58.5
Natural Gas ($/mmbtu)	3.0	1.8	0.7	-21.4
Gold ($/oz)	4,381.7	1.2	-1.3	1.4
Silver ($/oz)	65.3	1.9	-1.9	-8.9
Steel ($/ton)	1,223.0	0.9	1.3	30.8
Iron Ore (CNY/MT)	744.0	-0.9	-0.5	-7.9
Aluminum ($/MT)	3,283.5	0.1	1.3	9.6
Copper ($/MT)	14,215.5	-0.4	-0.5	14.4
Sugar ($/lb)	18.7	1.9	5.0	24.5
SMP* (EUR/MT)	3,194.0	0.2	0.2	59.7

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.722	7.30	6.7	-4.6
KSA (SAIBOR 3M)	4.830	-6.92	-0.8	-3.0
KSA (SAIBOR 6M)	5.280	-1.31	2.6	5.4
KSA (SAIBOR 12M)	5.049	-3.30	-3.6	-3.4
USA (SOFR 3M)	3.828	2.73	2.7	17.7
UAE (EIBOR 3M)	4.052	6.61	20.2	57.8

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Sept 2, 2026

3 September 2026

Daily Technical Outlook

aljazira capital الجزيرة كابيتال

Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	11,012
Short-term view	Profit-Booking
weeks high/low 52	11,782 - 10,194

Market data

Exchange Market Cap. (SAR bn)	9,498.9
Value (SAR mn)	4,244.1
Volume (mn)	204.5
Number of Transactions	401,730
Market Breadth	63 : 197

Key statistics

1D return %	-0.80%
MTD return %	-1.03%
QTD return	-2.11%
YTD return	4.97%
ADT vol. 3M* (mn)	231.8
ADT val. 3M (SARmn)	4,514.7

*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 -0.80% at 11,012. In terms of activity, total volumes and value traded were ~205mn and ~SAR 4.2bn, respectively. The advance-decline ratio came in at 63/197.

Technical outlook

- TASI closed the last session near 11,012, registering a decline of 89 points. The profit-booking sentiment persisted, driving the index downward after breaching the 10-day SMA near 11,125 to test the 20-day SMA near 10,990. TASI formed a red-bodied candlestick, depicting the prevailing profit-booking attitude. Moreover, the RSI indicator continued to decline, approaching the level of 50. TASI has an immediate support level around 10,990. If breached, the subsequent support levels would be around 11,960 - 10,900. On the other hand, an immediate resistance level is seen around 11,135. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,160 - 11,195. Traders are advised to diligently observe the critical support of around 10,990, as breaching this level decisively could induce additional profit-booking sentiment.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,900	10,960	10,990	11,135	11,160	11,195	11,295

SAR 9,499bn Market cap

3.10% (%) D/Y

1.98 P/B

17.67% ROE

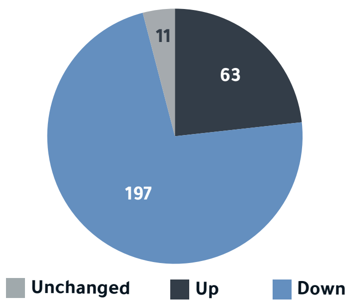
18.69 TTM P/E

Source: Bloomberg, Argaam

TASI daily chart

Our view

Market depth



Source: Tradingview, Aljazira Capital Research

Daily Technical Outlook

SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
2050	Savola Group	26.82	26.74 - 26.82	26.98 - 27.20	26.40
1302	Bawan	37.32	37.22 - 37.32	37.56 - 37.86	36.74
1303	Electrical Industries	15.70	15.66 - 15.70	15.80 - 15.92	15.45
2360	SVCP	20.77	20.72 - 20.77	20.90 - 21.06	20.44
2370	MESC	34.88	34.78 - 34.88	35.10 - 35.38	34.34
6010	NADEC	15.20	15.16 - 15.20	15.30 - 15.42	14.96
1213	Naseej	16.69	16.65 - 16.69	16.80 - 16.93	16.43
7204	2P	6.75	6.73 - 6.75	6.79 - 6.85	6.64
2190	SISCO Holding	38.92	38.82 - 38.92	39.16 - 39.48	38.32
1321	East Pipes	205.20	204.70 - 205.20	206.50 - 208.20	202.00

*As of 02nd Sept 2026 * Note - Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

SAVOLA GROUP penetrated the 50-day SMA after bouncing off the 20-day SMA. Moreover, other technical indicators show bullish structure.

Savola Group (SAVOLA GROUP)

Source: Tradingview, Aljazira Capital Research

Technical observations

BAWAN started to bounce off the 50-day SMA as well as the level of the prior peak. Moreover, other technical indicators show bullish structure.

Bawan Co. (BAWAN)

Source: Tradingview, Aljazira Capital Research

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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.