

### Domestic Market News

- Assets held by **SAMA's** fell by SAR 12.1bn M/M to SAR 1.93tn in May 2026. On a Y/Y basis these assets shrank by SAR 61bn. (Source: Argaam)
- CMA** announced its board's decision on the early adoption of IFRS 18 by listed joint-stock companies on Tadawul in early 2027. (Source: Argaam)
- Unemployment** rate among Saudi nationals fell to 6.4% in Q1-26, down from 7.2% in Q4-25. The unemployment rate stood at 4.9% for Saudi males and 9% for Saudi females, while the rate for non-Saudis was 1.5%. (Source: Argaam)
- Pro Medex** has submitted the application file for approval to increase the capital by offering rights issue shares, amounting to SAR 70mn. (Source: Tadawul)
- Axelerated Solutions** renews SAR 70mn credit facility with SAB till August 2027, for financing new project contracts. (Source: Tadawul)
- KnowledgeNet** signed contract with Emirates NBD to purchase licenses for its product TradeNet and install the system for the Capital unit in KSA. Financial impact to be reflected in FY26. (Source: Tadawul)
- Acwa Power** signed Public-Private Partnership agreement with Government of Mauritania and a Gas-to-Electricity conversion agreement with SOMELEC for the 230 MW N'Diogo CCGT power plant. (Source: Tadawul)

### Market Analysis

The **Saudi Stock Exchange** increased 0.1% to 10,800 points. The value traded stood at SAR 5.5bn (up 24.7% over the previous day), while the advance-decline ratio stood at 164/88. The parallel market index decreased 0.1% to 23,051 points. The value traded stood at SAR 16.5mn (down 5.9% over the previous day). Most of the sectors in main market ended with mixed performance. Consumer Durables and Utilities (up 2.8% and 1.7%, respectively) increased the most. Followed by Consumer Services and Food & Beverages (down 1.4% and 1.2%, respectively). While Telecom and Insurance (down 0.8% and 0.5%, respectively) decreased the most.

#### Top Gainers

Company	Price	Change%
SHARQIYAH DEV	15.09	10.0
TAPRCO	18.20	10.0
MUTAKAMELA	12.03	10.0
SFICO	79.00	10.0
ARTEX	12.30	9.9

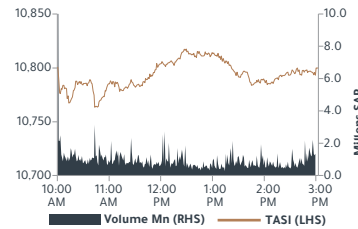
#### Top Losers

Company	Price	Change%
ALBABTAIN	64.70	-3.8
ALHAMMADI	27.02	-3.1
CENOMI RETAIL	13.91	-2.7
EAST PIPES	220.00	-2.7
CARE	103.60	-2.3

### Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,800	10,819	10,757	0.1	2.9
NomuC	23,051	23,133	22,844	(0.1)	(1.1)

### 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	4,992	0.0	9.8	17
Materials	5,010	0.1	1.3	Neg
Capital Goods	15,510	-0.3	3.9	18
Commercial Service	3,961	0.2	-1.8	21
Transportation	4,381	-0.2	-11.3	29
Consumer Durables	3,743	2.8	5.9	Neg
Consumer Services	3,307	1.4	-6.1	30
Media	10,388	-0.1	-35.9	Neg
Consumer Discretionary Ret	7,588	-0.3	2.0	21
Consumer Staples Ret	5,590	0.0	-2.0	18
Food & Beverages	4,580	1.2	5.4	17
Healthcare	8,694	0.4	-11.9	26
Pharma & Bio Tech	4,657	0.4	6.5	21
Banks	12,614	-0.1	2.9	11
Financial Services	5,076	0.5	-6.1	26
Insurance	9,203	-0.5	23.6	37
Telecom	8,548	-0.8	-2.4	14
Utilities	7,736	1.7	6.2	15
REITs	3,032	-0.5	3.8	36
Real Estate	2,944	0.0	2.3	18
Software & Services	55,121	0.5	-5.2	23

### Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,888	10,972	11,014	4.92

### Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	12.4	697.40	1,215.10
Previous week	19.5	997.90	1,860.60

### Top Weighted Companies

Company	Price	Change%
Al Rajhi	65.90	0.2
Saudi Aramco	26.12	0.0
SNB	38.66	0.1
Maaden	59.40	0.9
STC	43.24	-1.3

### International Market News

- **US** economic consumer confidence index inched up to 91.2 in June from a downwardly revised 90.6 in May. Economists had expected the consumer confidence index to rise to 94.8. It inched up as falling oil prices in recent weeks provided some relief to consumer inflation fears. (Source: RTT News)
- **US** number job openings crept up to 7.6mn in May. Economists had expected job openings to decrease to 7.3mn. The hires edged down to 5.17mn in May from 5.21mn in April, while total separations inched up to 5.10mn from 5.03mn. (Source: Reuters)
- **Chicago** business barometer slid to 56.7 in June after skyrocketing to a four-year high of 62.7 in May, although a reading above 50 still indicates growth. Economists had expected index to slump to 55.4. (Source: CNBC)
- **Germany's** retail inflation dropped to a four-month low of 2.3% in June from May's 2.6%. Economists had forecast annual inflation to remain unchanged at 2.6%. It eased for the second straight month in June as pace of increase in energy prices slowed. (Source: Reuters)
- **Oil prices** fell 1.3% with investors eyeing potential US-Iran talks amid a strained interim ceasefire
- **Gold prices** fell 0.3% on rising anxiety over higher inflation and interest rates.

### Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	101.2	0.1	0.0	2.9
Euro	1.1	0.0	0.0	-2.8
Japanese Yen	162.6	0.4	0.0	3.7
Sterling Pound	1.3	0.0	0.0	-1.6
Canadian Dollar	0.7	0.1	0.0	-3.3
Swiss Franc	1.2	-0.1	0.0	-1.9
Australian Dollar	0.7	0.5	0.0	3.7
Chinese Yuan	6.8	-0.1	0.0	-2.6
Indian Rupee	94.7	0.1	0.0	5.3
Bitcoin	58,642.2	-2.6	0.0	-33.1
Ethereum	1,573.8	-2.6	0.0	-47.1
Ripple	1.0	-2.1	0.0	-43.4

### Corporate Calendar

Date	Company	Event
01-Jul	ALMODAWAT	Cash Dividend Distribution
02-Jul	CHERRY	Cash Dividend Distribution
05-Jul	SPCC	Cash Dividend Distribution
05-Jul	BURGERIZZR	Cash Dividend Distribution
06-Jul	ALDAWAA	Eligibility of Cash Dividend
06-Jul	EQUIPMENT HOUSE	Cash Dividend Distribution
06-Jul	NGDC	Cash Dividend Distribution
06-Jul	BUDGET SAUDI	Cash Dividend Distribution

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

### Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,956	-0.6	0.0	-1.5	9.4
Abu Dhabi (ADX)	9,804	-0.4	0.0	-1.9	19.3
Kuwait (KSE)	9,083	-0.5	0.0	-4.4	16.8
Qatar (QE)	10,242	0.0	0.0	-4.8	11.7
Oman (MSM)	7,508	0.6	0.0	28.0	14.4
Bahrain (BSE)	2,043	0.1	0.0	-1.2	16.9
Egypt (EGX30)	50,488	1.3	0.0	20.7	9.6

### International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	52,319	0.3	0.0	8.9	25.1
Nasdaq	26,214	1.5	0.0	12.8	40.7
S&P 500	7,499	0.8	0.0	9.6	27.6
FTSE 100	10,497	0.1	0.0	5.7	17.0
Germany DAX 30	24,996	1.5	0.0	2.1	17.2
France CAC 40	8,404	0.4	0.0	3.1	19.4
Japan Nikkei 225	70,062	0.9	0.0	39.2	25.9
Brazil IBOVESPA	172,024	-0.7	0.0	6.8	11.5
Hong Kong Hang Seng	22,881	-0.6	0.0	-10.7	11.9
South Korea KOSPI	8,476	1.0	0.0	101.1	23.2
China Shanghai Composite	4,094	0.5	0.0	3.2	20.3
Australia ASX 200	8,779	-0.5	0.0	0.7	21.6
India Sensex	76,479	-0.3	0.0	-10.3	21.6
MSCI EM	1,723	0.9	0.0	22.7	18.7
MSCI World	4,826	0.7	0.0	8.9	24.5

### Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	83.5	0.2	-23.8	35.1
Brent Crude (\$/bbl)	72.9	-0.3	0.0	19.8
Texas crude (\$/bbl)	69.5	-1.8	0.0	21.0
Natural Gas (\$/mmbtu)	3.3	3.0	0.0	-12.5
Gold (\$/oz)	4,008.0	-0.2	0.0	-7.2
Silver (\$/oz)	58.6	0.6	0.0	-18.2
Steel (\$/ton)	1,155.0	0.3	0.0	23.5
Iron Ore (CNY/MT)	742.5	0.0	0.0	-8.0
Aluminum (\$/MT)	3,085.5	-0.1	0.0	3.0
Copper (\$/MT)	13,375.0	0.7	0.0	7.7
Sugar (\$/lb)	14.8	0.3	0.0	-1.3
SMP* (EUR/MT)	2,788.0	-0.1	0.0	39.4

SMP: Skimmed Milk Powder\*

### Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.640	-1.34	-3.2	-12.8
KSA (SAIBOR 3M)	4.721	-0.88	-17.9	-13.8
KSA (SAIBOR 6M)	5.145	4.46	-4.1	-8.1
KSA (SAIBOR 12M)	4.924	0.53	10.2	-15.9
USA (SOFR 3M)	3.725	-0.68	6.8	7.4
UAE (EIBOR 3M)	3.819	-8.17	13.2	34.5

Data Sources: Tadawul, Bloomberg, Reuters  
 Closes as of Jun 30, 2026

## Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	10,800
<b>Short-term view</b>	Profit-Booking
weeks high/low 52	11,782 - 10,194

## Market data

Exchange Market Cap. (SAR bn)	9,435.4
Value (SAR mn)	5,501.8
Volume (mn)	305.1
Number of Transactions	474,748
Market Breadth	164 : 88

## Key statistics

1D return %	0.07%
MTD return %	-2.51%
QTD return	-4.00%
YTD return	2.95%
ADT vol. 3M* (mn)	269.9
ADT val. 3M (SARmn)	5,398.4

\*ADT stands for Average Daily Traded

## TASI market commentary

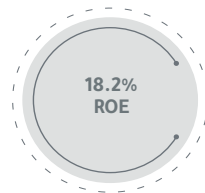
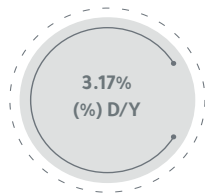
- TASI experienced a marginal rise on Tuesday, driven by the contrast between Materials and Banks sectors. At close, the Saudi market ended the day with a change of 0.07% at 10,800. In terms of activity, total volumes and value traded were ~305mn and ~SAR 5.5bn, respectively. The advance-decline ratio came in at 164/88.

## Technical outlook

- TASI closed the last session near 10,800, registering a modest advance of 8 points. The index experienced a coiled session after breaching the lower boundary of the dominating short-term sideways action near the 50% Fibonacci level around 10,890, which suggests a possible further decline toward the 61.8% Fibonacci level near 10,730. TASI formed a Doji candlestick, reflecting a temporary balance between buying and selling near-term attitudes and requiring confirmation by a following bullish candlestick to indicate a possible temporary upside rebound. Moreover, the RSI indicator started to move laterally near the level of 30. TASI has an immediate support level around 10,730. If breached, the subsequent support levels would be around 10,685 - 10,585. On the other hand, an immediate resistance level is seen around 10,890. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,930 - 10,985. Traders are advised to closely monitor the critical support near 10,730, as breaching it decisively could induce additional profit-booking sentiment.

## Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,585	10,685	10,730	10,800	10,890	10,930	10,985



Source: Bloomberg, Argam

## TASI daily chart

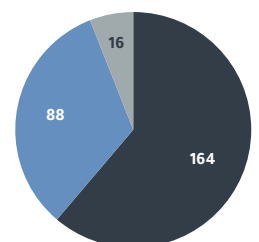


Source: Tradingview, Aljazira Capital Research

## Our view



## Market depth



■ Unchanged ■ Up ■ Down

SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
8060	Walaa	10.46	10.43 - 10.46	10.53 - 10.61	10.30
1211	MAADEN	59.40	59.25 - 59.40	59.75 - 60.25	58.50
1834	SMASCO	6.30	6.28 - 6.30	6.34 - 6.39	6.20
6015	Americana	2.09	2.08 - 2.09	2.10 - 2.12	2.06
4147	CGS	6.64	6.62 - 6.64	6.68 - 6.74	6.54
6070	Al-Jouf	43.90	43.80 - 43.90	44.20 - 44.54	43.22
1140	Albilad	24.39	24.33 - 24.39	24.55 - 24.75	24.00
2380	PETRO RABIGH	12.22	12.19 - 12.22	12.30 - 12.39	12.03
4020	ALAKARIA	15.62	15.58 - 15.62	15.72 - 15.84	15.38
4070	TAPRCO	18.20	18.16 - 18.20	18.32 - 18.46	17.92

\*As of 30<sup>th</sup> Jun 2026

\* Note - Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

**WALAA** started to bounce off a rising trendline as well as the 50-day EMA. Moreover, other technical indicators show bullish structure

Walaa Cooperative Insurance Co. (WALAA)



Source: Tradingview, Aljazira Capital Research

Technical observations

**MAADEN** started to bounce off the level of the previous bottom. Moreover, other technical indicators show bullish structure.

CHUBB Arabia Cooperative Insurance Co. (CHUBB)



Source: Tradingview, Aljazira 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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