

## Domestic Market News

- Foreign institutions on **TASI** were net sellers of stocks worth SAR 1.1bn during the week ended May 07. Foreign institutions accounted for 34.6% of total buy trades, and 38.5% of total sell trades. (Source: Argaam)
- Retal** signed development agreement worth SAR 3.1bn to develop integrated residential community within Sultan Haitham City. It is expected to be completed in 9 years, with financial impact to appear from FY27. (Source: Tadawul)
- Jamjoom Pharma** has provided two corporate guarantees for its JV in Algeria. The banking facilities obtained by the JV are intended to renew or replace existing facilities. (Source: Tadawul)
- SHL** signed credit facility agreement worth SAR 200mn with Sohar International Bank, for 5 years, to expand and increase its sales volume. (Source: Tadawul)

## Earnings update (Net Profit) (SAR mn)

| Company       | Q1-26 | Q1-25 | Y/Y % | Q4-25 | Q/Q %   |
|---------------|-------|-------|-------|-------|---------|
| SEERA*        | 42.0  | 37.0  | 13.5  | -28.0 | NM      |
| BINDAWOOD     | 70.1  | 67.1  | 4.5   | 108.9 | -35.6   |
| ADES          | 236.4 | 194.2 | 21.8  | 220.7 | 7.1     |
| ARTEX*        | 14.3  | 11.7  | 21.6  | -8.2  | NM      |
| ALMAWARID     | 52.2  | 29.9  | 74.3  | 39.2  | 33.2    |
| MESC          | 32.6  | 19.2  | 69.7  | 32.2  | 1.0     |
| MAHARAH       | 64.8  | 44.5  | 45.7  | 139.5 | -53.5   |
| THEEB         | 34.5  | 45.4  | -23.9 | 36.9  | -6.6    |
| EQUIP HOUSE   | 8.3   | 7.7   | 7.8   | 0.7   | 1,085.7 |
| BANAN         | 12.4  | 10.0  | 24.2  | 7.5   | 64.7    |
| YCC           | 37.5  | 29.9  | 25.5  | 24.6  | 52.8    |
| A.OTHAIM      | 53.7  | 76.4  | -29.7 | 115.1 | -53.4   |
| EXTRA         | 94.8  | 86.1  | 10.1  | 161.6 | -41.4   |
| TASHEEL       | 64.4  | 57.8  | 11.4  | 74.5  | -13.5   |
| MOBI INDUSTRY | 13.4  | 10.1  | 32.0  | 8.9   | 51.0    |

\*NM indicates Not Meaningful

## Market Analysis

The **Saudi Stock Exchange** increased 0.8% to 11,115 points. The value traded stood at SAR 4.9bn (down 27.2% over the previous day), while the advance-decline ratio stood at 135/119. The parallel market index stayed flat at 22,644 points. The value traded stood at SAR 22.6mn (up 11.4% over the previous day). Most of the sectors in main market ended in the green. Software & Services and Commercial Service (up 3.7% and 2.8%, respectively) increased the most. Followed by Banks and Pharma & Bio Tech (up 1.4% and 1.0%, respectively). While Transportation and Capital Goods (down 2.2% and 1.0%, respectively) decreased the most.

## Top Gainers

| Company | Price  | Change% |
|---------|--------|---------|
| ELM     | 693.00 | 5.4     |
| MEPCO   | 18.78  | 5.3     |
| CATRION | 73.05  | 5.0     |
| YCC     | 15.50  | 4.9     |
| CGS     | 7.93   | 4.3     |

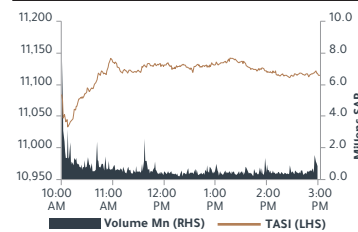
## Top Losers

| Company       | Price  | Change% |
|---------------|--------|---------|
| CARE          | 104.10 | -10.0   |
| AMIAANTIT     | 14.26  | -7.0    |
| SENAAT        | 36.00  | -6.6    |
| SISCO HOLDING | 32.90  | -6.5    |
| MIAHONA       | 15.32  | -5.4    |

## Saudi Stock Exchange

| Index | Closing | High   | Low    | Daily Change% | YTD % |
|-------|---------|--------|--------|---------------|-------|
| TASI  | 11,115  | 11,145 | 11,030 | 0.8           | 6.0   |
| NomuC | 22,644  | 22,681 | 22,485 | 0.0           | (2.8) |

## 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                     | 5,245  | 0.8           | 15.4  | 19       |
| Materials                  | 5,523  | 0.1           | 11.7  | Neg      |
| Capital Goods              | 16,347 | -1.0          | 9.5   | 19       |
| Commercial Service         | 3,764  | 2.8           | -6.7  | 22       |
| Transportation             | 4,302  | -2.2          | -12.8 | 26       |
| Consumer Durables          | 3,484  | 0.5           | -1.5  | Neg      |
| Consumer Services          | 3,184  | -0.4          | -9.6  | 33       |
| Media                      | 11,442 | 0.3           | -29.4 | High     |
| Consumer Discretionary Ret | 7,496  | 0.1           | 0.8   | 22       |
| Consumer Staples Ret       | 5,992  | 0.7           | 5.0   | 18       |
| Food & Beverages           | 4,182  | -0.1          | -3.8  | 16       |
| Healthcare                 | 9,163  | 0.9           | -7.1  | 24       |
| Pharma & Bio Tech          | 4,770  | 1.0           | 9.1   | 22       |
| Banks                      | 12,943 | 1.4           | 5.6   | 11       |
| Financial Services         | 5,241  | 0.2           | -3.0  | 23       |
| Insurance                  | 8,972  | -0.1          | 20.5  | 40       |
| Telecom                    | 8,768  | 0.5           | 0.1   | 15       |
| Utilities                  | 7,461  | 0.6           | 2.4   | 15       |
| REITs                      | 3,018  | 0.2           | 3.3   | 36       |
| Real Estate                | 2,905  | 0.4           | 1.0   | 18       |
| Software & Services        | 55,784 | 3.7           | -4.0  | 24       |

## Average Index Value

| Average days 5 | Average days 10 | Average days 20 | Average value traded for the month (bn) |
|----------------|-----------------|-----------------|---|
| 11,039         | 11,110          | 11,234          | 5.62                                    |

## Market Statistics

|               | Value Traded (SAR bn) | Volumes (mn shares) | No. of Trades ('000) |
|---------------|-----------------------|---------------------|----------------------|
| Current Week  | 4.9                   | 202.20              | 408.60               |
| Previous week | 28.9                  | 1,457.30            | 2,520.30             |

## Top Weighted Companies

| Company      | Price | Change% |
|--------------|-------|---------|
| Al Rajhi     | 67.75 | 1.7     |
| Saudi Aramco | 27.42 | 0.8     |
| SNB          | 40.08 | 2.0     |
| Maaden       | 66.50 | 0.8     |
| STC          | 43.00 | -0.2    |

## International Market News

- According to **Baker Hughes**, North America's rig count increased 672 in the week ended May 08 from 670 earlier. The rig count rose to 548 in the US from 547 earlier, while decreased to 9 in the Gulf of Mexico from 10. The rig count in Canada stayed increased to 124 from 123. (Source: Baker Hughes)
- US** consumer sentiment weakened more than expected in May, with the index falling to 48.2 from 49.8 in April. The decline reflects growing concerns around inflation, economic uncertainty, household purchasing power and increasing pressure on consumer confidence despite a resilient labor market. (Source: RTT News)
- Germany's** exports unexpectedly rose 0.5% in March following 3.6% rise in February, defying expectations for a decline. However, pace of export growth remained modest, while imports recorded their sharpest increase, signaling resilient domestic demand but continued pressure on Germany's trade balance. (Source: CNBC)
- UK** house prices declined for the second consecutive month in April, with data showing 0.1% M/M fall following 0.5% decline in March. Continued softness in the housing market reflects concerns over persistent inflation, geopolitical uncertainty and the possibility of higher interest rates weighing on buyer sentiment and affordability. (Source: Reuters)
- Japan's** services sector continued to expand in April, although growth moderated significantly. The PMI eased to 51.0 from 53.4 in March. (Source: CNBC).

## Currency/ Cryptocurrency

| Currency / USD    | Close    | Daily Change% | MTD % | YTD % |
|-------------------|----------|---------------|-------|-------|
| Dollar Index      | 97.9     | 0.0           | -0.2  | -0.4  |
| Euro              | 1.2      | 0.0           | 0.5   | 0.3   |
| Japanese Yen      | 156.7    | 0.0           | 0.1   | -0.0  |
| Sterling Pound    | 1.4      | 0.0           | 0.2   | 1.2   |
| Canadian Dollar   | 0.7      | 0.0           | -0.7  | 0.4   |
| Swiss Franc       | 1.3      | 0.0           | 0.6   | 2.1   |
| Australian Dollar | 0.7      | 0.0           | 0.6   | 8.6   |
| Chinese Yuan      | 6.8      | 0.0           | -0.5  | -2.6  |
| Indian Rupee      | 94.5     | 0.0           | -0.5  | 5.1   |
| Bitcoin           | 80,716.7 | 0.7           | 5.6   | -7.9  |
| Ethereum          | 2,328.4  | 1.0           | 2.9   | -21.8 |
| Ripple            | 1.4      | 2.7           | 5.8   | -21.2 |

## Corporate Calendar

| Date   | Company        | Event                        |
|--------|----------------|------------------------------|
| 11-May | SAB            | Cash Dividend Distribution   |
| 11-May | SAUDI CEMENT   | Cash Dividend Distribution   |
| 11-May | KNOWLEDGENET   | EGM                          |
| 11-May | SALEH ALRASHED | Eligibility of Cash Dividend |
| 11-May | AVALON PHARMA  | EGM                          |
| 11-May | ALMAJED OUD    | Eligibility of Cash Dividend |
| 12-May | KINGDOM        | Eligibility of Cash Dividend |
| 12-May | CGS            | EGM                          |

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

## Regional Markets

| Market          | Close  | Daily Change% | MTD % | YTD % | P/E  |
|-----------------|--------|---------------|-------|-------|------|
| Dubai (DFM)     | 5,902  | 0.0           | 2.4   | -2.4  | 9.5  |
| Abu Dhabi (ADX) | 9,840  | 0.0           | 0.6   | -1.5  | 18.8 |
| Kuwait (KSE)    | 9,381  | 0.0           | -0.0  | -1.2  | 16.3 |
| Qatar (QE)      | 10,664 | -0.5          | 1.7   | -0.9  | 12.2 |
| Oman (MSM)      | 8,331  | -0.2          | -0.5  | 42.0  | 16.5 |
| Bahrain (BSE)   | 1,934  | -0.4          | -1.9  | -6.4  | 16.8 |
| Egypt (EGX30)   | 54,629 | 1.9           | 5.5   | 30.6  | 10.5 |

## International Markets

| Index                    | Close   | Daily Change% | MTD % | YTD % | P/E  |
|--------------------------|---------|---------------|-------|-------|------|
| Dow Jones                | 49,609  | 0.0           | -0.1  | 3.2   | 25.4 |
| Nasdaq                   | 26,247  | 0.0           | 5.4   | 12.9  | 43.0 |
| S&P 500                  | 7,399   | 0.0           | 2.6   | 8.1   | 29.0 |
| FTSE 100                 | 10,233  | 0.0           | -1.4  | 3.0   | 16.3 |
| Germany DAX 30           | 24,339  | 0.0           | 0.2   | -0.6  | 17.2 |
| France CAC 40            | 8,113   | 0.0           | -0.0  | -0.5  | 17.0 |
| Japan Nikkei 225         | 62,714  | 0.0           | 5.8   | 24.6  | 24.4 |
| Brazil IBOVESPA          | 184,108 | 0.0           | -1.7  | 14.3  | 12.4 |
| Hong Kong Hang Seng      | 26,394  | 0.0           | 2.4   | 3.0   | 13.7 |
| South Korea KOSPI        | 7,498   | 0.0           | 13.6  | 77.9  | 20.0 |
| China Shanghai Composite | 4,180   | 0.0           | 1.6   | 5.3   | 18.6 |
| Australia ASX 200        | 8,744   | 0.0           | 0.9   | 0.3   | 21.5 |
| India Sensex             | 77,328  | 0.0           | 0.5   | -9.3  | 21.8 |
| MSCI EM                  | 1,711   | 0.0           | 6.9   | 21.9  | 20.2 |
| MSCI World               | 4,757   | 0.0           | 2.1   | 7.4   | 25.4 |

## Commodity Markets

| Commodity                 | Price    | Daily Change% | MTD % | YTD % |
|---------------------------|----------|---------------|-------|-------|
| Arab Light Crude (\$/bbl) | 114.8    | 0.0           | 9.1   | 85.8  |
| Brent Crude (\$/bbl)      | 101.3    | 0.0           | -11.2 | 66.5  |
| Texas crude (\$/bbl)      | 95.4     | 0.0           | -9.2  | 66.2  |
| Natural Gas (\$/mmbtu)    | 2.8      | 0.0           | -0.4  | -19.6 |
| Gold (\$/oz)              | 4,715.3  | 0.0           | 2.1   | 9.2   |
| Silver (\$/oz)            | 80.3     | 0.0           | 8.9   | 12.1  |
| Steel (\$/ton)            | 1,078.0  | 0.0           | -0.3  | 15.3  |
| Iron Ore (CNY/MT)         | 840.5    | 0.0           | 3.2   | 4.1   |
| Aluminum(\$/MT)           | 3,503.0  | 0.0           | 0.8   | 16.9  |
| Copper (\$/MT)            | 13,573.0 | 0.0           | 4.5   | 9.3   |
| Sugar (\$/lb)             | 14.7     | 0.0           | 0.5   | -0.1  |
| SMP* (EUR/MT)             | 2,928.0  | 0.0           | -0.7  | 46.4  |

SMP: Skimmed Milk Powder\*

## Interbank Rates

| Region           | Rate  | Daily Change(bps) | MTD (bps) | YTD (bps) |
|------------------|-------|-------------------|-----------|-----------|
| KSA (SAIBOR 1M)  | 4.750 | 9.68              | 8.3       | -1.8      |
| KSA (SAIBOR 3M)  | 4.643 | -3.86             | -5.1      | -21.6     |
| KSA (SAIBOR 6M)  | 5.211 | 10.71             | -5.1      | -1.5      |
| KSA (SAIBOR 12M) | 4.785 | -3.47             | -4.7      | -29.8     |
| USA (SOFR 3M)    | 3.648 | 0.00              | -1.6      | -0.4      |
| UAE (EIBOR 3M)   | 3.850 | 0.00              | 12.3      | 37.6      |

Data Sources: Tadawul, Bloomberg, Reuters  
 Closes as of May 10 2026

## Technical observations

|                        |                 |
|------------------------|-----------------|
| Index                  | TASI            |
| Ticker                 | SASEIDX Index   |
| Last Close             | 11,115          |
| <b>Short-term view</b> | Profit-Booking  |
| weeks high/low 52      | 11,809 - 10,194 |

## Market data

|                               |           |
|-------------------------------|-----------|
| Exchange Market Cap. (SAR bn) | 9,846.4   |
| Value (SAR mn)                | 4,872.9   |
| Volume (mn)                   | 202.2     |
| Number of Transactions        | 408,617   |
| Market Breadth                | 135 : 119 |

## Key statistics

|                     |         |
|---------------------|---------|
| 1D return %         | 0.76%   |
| MTD return %        | -0.65%  |
| QTD return          | -1.20%  |
| YTD return          | 5.95%   |
| ADT vol. 3M* (mn)   | 280.1   |
| ADT val. 3M (SARmn) | 5,678.7 |

\*ADT stands for Average Daily Traded

## TASI market commentary

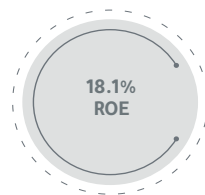
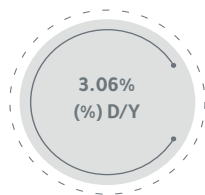
TASI experienced a rise on Sunday, driven by the advance of all heavy weight sectors. At close, the Saudi market ended the day with a change of 0.76% at 11,115. In terms of activity, total volumes and value traded were ~202mn and ~SAR 4.9bn, respectively. The advance-decline ratio came in at 135/119.

## Technical outlook

TASI closed the last session near 11,115, marking an advance of 84 points. The buying attitude persisted, propelling the index upward to retest the previously breached neckline of a Head and Shoulders pattern near the 50-day EMA around 11,115, where a possible profit-booking sentiment may reemerge. Additionally, a potential further profit-booking attitude toward the 50% Fibonacci level near 10,890, followed by the 61.8% Fibonacci level near 10,730, would stay viable as long as the index remains below this level. TASI formed a green-bodied candlestick, depicting the current temporary buying sentiment. Moreover, the RSI indicator is still hovering below the level of 50. TASI has an immediate resistance level around 11,115. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,135 - 11,245. On the other hand, an immediate support level is seen around 11,080. If breached, the subsequent support levels would be around 11,050 - 10,965. Traders are advised to diligently observe the crucial resistance of around 11,115, where possible profit-booking sentiment may be renewed.

## Key price levels

| S3     | S2     | S1     | Pivot  | R1     | R2     | R3     |
|--------|--------|--------|--------|--------|--------|--------|
| 10,965 | 11,050 | 11,080 | 11,115 | 11,135 | 11,195 | 11,245 |



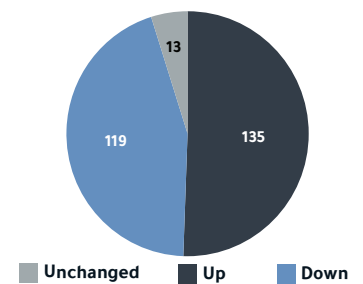
## TASI daily chart



## Our view



## Market depth



Source: Tradingview, Aljazira Capital Research

## SAUDI MARKET - TOP PICKS FOR THE DAY

| Code | Company | Close* | Buy range | Sell range | Reward % | Stop loss |
|------|---------|--------|-----------|------------|----------|-----------|
|------|---------|--------|-----------|------------|----------|-----------|

No stocks recommendations due to market volatility

\*As of 10<sup>th</sup> May 2026

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RESEARCH  
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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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