

Domestic Market News

- IMF expects **KSA's** economy to grow by 3.1% in 2026, down 1.4% compared with its January forecast. KSA is the least affected countries by the Iran conflict, supported by the availability of alternative export routes. (Source: Argaam)
- Tasnee** announced a delay in the completion of the scheduled periodic maintenance for SEPC, due to impact of global supply chains. (Source: Tadawul)
- SPC** signed credit facility agreement worth SAR 30mn from Saudi Investment Bank. The facility will be used for purchase of materials and also to finance the working capital requirements. (Source: Tadawul)
- Edarat** has been awarded a framework contract by Saudi Energy for provisioning of design, construction supervision and commissioning services for data center projects. (Source: Tadawul)
- Ladun's signed a MoU with Asbar Capital Company to study and implement a mixed-use real estate development project comprising a hotel building, luxury residential units. (Source: Tadawul)
- AlAkaria** announced that it has signed an integrated facilities management services contract for all of its residential and commercial properties in Riyadh. Financial impact to appear in Q1-26. (Source: Tadawul)
- Tam Development** approved resignation of Mr. Abdullah Anwar Mohammed Yousef as CEO. The BoD also appointed Mr. Firas bin Ghazi bin Ibrahim Almatrafi as CEO. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** increased 0.5% to 11,486 points. The value traded stood at SAR 6.2bn (down 8.0% over the previous day), while the advance-decline ratio stood at 218/42. The parallel market index increased 0.1% to 22,965 points. The value traded stood at SAR 19.9mn (down 0.4% over the previous day). Most of the sectors in main market ended in the green. Software & Services and Media (up 4.3% and 3.3%, respectively) increased the most. Followed by Pharma & Bio Tech and Utilities (up 2.6% and 2.4%, respectively). While Energy (down 0.8%) decreased the most.

Top Gainers

Company	Price	Change%
NASEEJ	26.14	9.9
ABO MOATI	44.50	8.5
ELM	585.50	7.0
MESC	31.00	6.2
APC	6.66	6.2

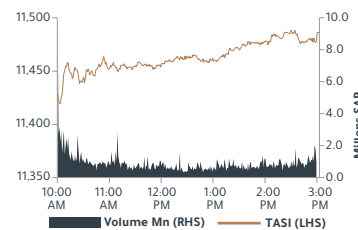
Top Losers

Company	Price	Change%
YC	24.23	-4.6
PETRO RABIGH	10.64	-2.3
ALAHLI REIT 1	6.45	-2.1
SMC HEALTHCARE	18.84	-1.9
SAUDI RE	26.14	-1.6

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,486	11,489	11,415	0.5	9.5
NomuC	22,965	23,012	22,895	0.1	(1.4)

TASI movement during session



TASI Ratios

P/E* (x)	22.9
Price-to-Book (x)	2.1
Dividend Yield (%)	2.9
Return on Equity (%)	16.6

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,217	-0.8	14.8	19
Materials	5,777	0.8	16.9	Neg
Capital Goods	16,951	1.5	13.5	20
Commercial Service	3,647	1.0	-9.6	21
Transportation	4,439	1.7	-10.1	27
Consumer Durables	3,583	2.0	1.3	Neg
Consumer Services	3,221	1.7	-8.6	34
Media	12,246	3.3	-24.4	High
Consumer Discretionary Ret	7,630	0.8	2.6	22
Consumer Staples Ret	6,164	1.0	8.1	18
Food & Beverages	4,421	1.2	1.7	16
Healthcare	9,998	0.6	1.3	26
Pharma & Bio Tech	4,804	2.6	9.9	22
Banks	13,819	0.4	12.8	12
Financial Services	5,242	1.2	-3.0	23
Insurance	8,792	1.4	18.1	38
Telecom	8,933	0.0	1.9	15
Utilities	7,179	2.4	-1.4	14
REITs	3,016	0.5	3.2	36
Real Estate	3,010	0.6	4.6	18
Software & Services	49,389	4.3	-15.0	21

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,382	11,311	11,180	5.7

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	16.4	790.20	1,379.80
Previous week	28.3	1,481.10	2,398.70

Top Weighted Companies

Company	Price	Change%
Al Rajhi	108.20	0.6
Saudi Aramco	27.36	-0.9
SNB	44.00	0.1
Maaden	72.30	0.3
STC	43.12	-0.1

International Market News

- **US** small business sentiment weakened in March, with the NFIB Small Business Optimism Index falling 3.0 points to 95.8, below its 52-year average of 98.0. The decline, driven by rising cost concerns amid higher oil prices linked to Middle East tensions, came in well below economists' expectations of 98.6. Notably, this marks the first drop below the long-term average since April 2025. (Source: CNBC)
- **US** producer prices rose 0.5% in March, coming in significantly below market expectations and signaling softer pipeline inflation. Moderation suggests easing cost pressures for businesses, even as broader inflation dynamics remain mixed. (Source: Reuters)
- **Germany's** wholesale prices rose 4.1% Y/Y in March, accelerating from 1.2% in February and marking the fastest increase in over three years. The surge was driven by higher energy and raw material costs. (Source: RTT News)
- **Japan's** core machinery orders surged 13.6% M/M in February to Yen 1.1tn, outperforming expectations for a 1.1% decline. The strong rebound follows a 5.5% drop in January, signaling a pickup in capital expenditure momentum. (Source: Reuters)
- **Oil prices** fell 4.6% on expectations of peace talks between the US and Iran may resume and eventually release supply.
- **Gold prices** grew 2.0% on weaker dollar amid hopes of more Iran ceasefire talks.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.1	-0.2	-1.8	-0.2
Euro	1.2	0.3	2.1	0.4
Japanese Yen	158.8	-0.4	0.0	1.3
Sterling Pound	1.4	0.5	2.6	0.7
Canadian Dollar	0.7	0.2	1.1	-0.3
Swiss Franc	1.3	0.4	2.4	1.5
Australian Dollar	0.7	0.4	3.3	6.8
Chinese Yuan	6.8	-0.1	-1.1	-2.4
Indian Rupee	93.4	0.0	-1.5	-3.9
Bitcoin	74,135.9	1.3	8.7	-15.4
Ethereum	2,315.6	2.8	9.9	-22.2
Ripple	1.4	0.7	1.0	-26.2

Corporate Calendar

Date	Company	Event
15-Apr	ACC	Eligibility of Cash Dividend
15-Apr	JARIR	Cash Dividend Distribution
15-Apr	SNB	Eligibility of Cash Dividend
15-Apr	GAS	Cash Dividend Distribution
16-Apr	RIBL	Cash Dividend Distribution
16-Apr	CATRION	Eligibility of Cash Dividend
16-Apr	SAL	Cash Dividend Distribution
16-Apr	ADES	EGM

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,720	0.9	5.2	-5.4	9.2
Abu Dhabi (ADX)	9,840	0.6	3.4	-1.5	19.1
Kuwait (KSE)	9,307	0.1	3.3	-2.0	16.9
Qatar (QE)	10,691	0.6	4.9	-0.7	12.0
Oman (MSM)	8,244	0.4	0.9	40.5	16.8
Bahrain (BSE)	1,910	-0.0	0.6	-7.6	16.6
Egypt (EGX30)	49,979	1.8	10.3	19.5	9.6

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	48,536	0.7	4.7	1.0	24.1
Nasdaq	23,639	2.0	9.5	1.7	38.0
S&P 500	6,967	1.2	6.7	1.8	27.3
FTSE 100	10,609	0.2	4.3	6.8	16.9
Germany DAX 30	24,044	1.3	6.0	-1.8	17.1
France CAC 40	8,328	1.1	6.5	2.2	18.3
Japan Nikkei 225	57,877	2.4	13.3	15.0	22.6
Brazil IBOVESPA	198,657	0.3	6.0	23.3	13.4
Hong Kong Hang Seng	25,872	0.8	4.4	0.9	13.4
South Korea KOSPI	5,968	2.7	18.1	41.6	22.5
China Shanghai Composite	4,027	1.0	3.5	1.5	16.9
Australia ASX 200	8,971	0.5	5.8	2.9	21.9
India Sensex	76,848	0.0	6.8	-9.8	21.8
MSCI EM	1,565	1.9	12.0	11.4	18.1
MSCI World	4,564	1.3	7.2	3.0	24.1

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	99.7	-3.3	-10.5	61.4
Brent Crude (\$/bbl)	94.8	-4.6	-19.9	55.8
Texas crude (\$/bbl)	91.3	-7.9	-10.0	59.0
Natural Gas (\$/mmbtu)	2.6	-1.1	-9.9	-19.5
Gold (\$/oz)	4,841.8	2.1	3.7	12.1
Silver (\$/oz)	79.6	5.2	5.8	11.0
Steel (\$/ton)	1,046.0	0.0	-0.2	11.9
Iron Ore (CNY/MT)	792.5	0.0	-3.2	-1.9
Aluminum (\$/MT)	3,563.0	-1.2	2.8	18.9
Copper (\$/MT)	13,284.5	1.8	7.7	6.9
Sugar (\$/lb)	14.1	1.5	-10.1	-4.2
SMP* (EUR/MT)	2,800.0	-0.1	0.8	40.0

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.686	3.78	-7.2	-8.1
KSA (SAIBOR 3M)	4.770	-4.56	-6.3	-8.9
KSA (SAIBOR 6M)	5.254	-0.26	-2.0	2.8
KSA (SAIBOR 12M)	4.695	-2.03	-10.7	-38.8
USA (SOFR 3M)	3.673	0.41	-0.9	2.1
UAE (EIBOR 3M)	3.787	-1.87	12.3	31.3

Data Sources: Tadawul, Bloomberg, Reuters
 Closes as of Apr 14, 2026

Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	11,486
Short-term view	Buy
weeks high/low 52	12,112 - 10,194

Market data

Exchange Market Cap. (SAR bn)	9,949.3
Value (SAR mn)	6,191.8
Volume (mn)	279.4
Number of Transactions	525,208
Market Breadth	218 : 42

Key statistics

1D return %	0.52%
MTD return %	2.10%
QTD return	2.10%
YTD return	9.49%
ADT vol. 3M* (mn)	257.4
ADT val. 3M (SARmn)	5,265.6

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a rise on Tuesday, driven by the advance of Materials and Banks sectors. At close, the Saudi market ended the day with a change of 0.52% at 11,486. In terms of activity, total volumes and value traded were ~279mn and ~SAR 6.2bn, respectively. The advance-decline ratio came in at 218/42.

Technical outlook

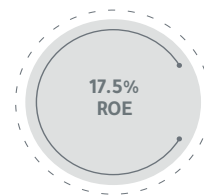
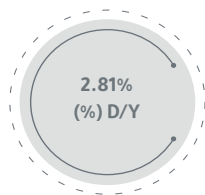
- TASI closed the last session near 11,486, marking an advance of 59 points. The index experienced a persistent buying attitude, driving it upward to penetrate the resistance of the 161.8% Fibonacci level around 11,455 and suggesting a potential further rise toward the 200% Fibonacci level near 11,540. TASI formed a green-bodied candlestick, reflecting the dominant buying sentiment. Moreover, the RSI indicator is still rising after bouncing off the level of 50. TASI has an immediate resistance level around 11,540. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,640 - 11,680. On the other hand, an immediate support level is seen around 11,450. If breached, the subsequent support levels would be around 11,380 - 11,340. Traders are advised to buy and closely monitor the significant resistance of around 11,540, as the decisive breakout above it could induce a possible further buying sentiment.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
11,340	11,380	11,450	11,470	11,540	11,640	11,680



Source: Bloomberg, Argam



TASI daily chart

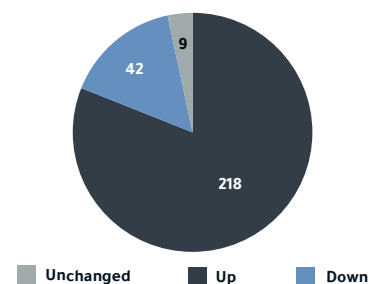


Source: Tradingview, Aljazira Capital Research

Our view



Market depth



SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Reward %	Stop loss
6017	Jahez	11.60	11.48 - 11.60	11.97 - 12.35	6.47%	11.23
4163	Aldawaa	51.55	51.05 - 51.55	54.15 - 56.50	9.60%	49.20

* As of 14th Apr, 2026

* Note - Stop loss is based on a closing basis and not an intraday basis

CHARTS OF THE DAY

Technical observations

JAHEZ penetrated the upper boundary of a declining channel as well as the 20-day EMA. Moreover, the RSI indicator is showing a positive structure, confirming the price action. We recommend buying the stock in a range of 11.48 - 11.60, for a target range of SAR**11.97 - 12.35**, with a stop loss below SAR**11.23** on a closing basis.

Jahez International Company for Information System Technology (JAHEZ)



Source: Tradingview, Aljazeera Capital Research

Technical observations

ALDAWAA penetrated the upper boundary of a declining channel. Moreover, the RSI indicator is showing a positive structure, confirming the price action. We recommend buying the stock in a range of 51.05 - 51.55, for a target range of SAR**54.15 - 56.50**, with a stop loss below SAR**49.20** on a closing basis.

Aldawaa Medical Services Co. (ALDAWAA)



Source: Tradingview, Aljazeera 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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