

Domestic Market News

- **KSA's** Ministry of Industry extended until July 31 the prequalification period for the bidding process on mining exploration licenses at eight sites. (Source: Argaam)
- **Catrion** announced extension of its contract for provision of performing inflight catering services in addition to logistic services agreement with Flynas Company. The extended term shall commence on July 01 2026, and will continue until January 31, 2028. (Source: Tadawul)
- **Multi Business** signed contract with National Housing Company for execution of general landscaping works for Al-Ruba destination sales center project. (Source: Tadawul)
- **SFICO** approved closure of 5 retail showrooms in Riyadh. This decision aims to assess company's situation and restructure it as part of its plan to review its operational strategy and focus on core activities. (Source: Tadawul)
- **Emaar EC** announced the awarding of Industrial Valley and Special Economic Zone Infrastructure project to Nesma & Partners. The contract was worth SAR 547.3mn. (Source: Tadawul)
- **Smasco's** subsidiary was awarded SAR 80.7mn project by Ministry of Human Resources and Social Development. The agreement to provide and operate shelters for absent and unemployed domestic workers. (Source: Tadawul)

Earnings update (Net Profit) (SAR mn)

Company	Q1-26	Q1-25	Y/Y %	Q4-25	Q/Q %
CITY CEMENT	30.2	51.5	-41.4	32.3	-6.4
MIS	12.1	33.8	-64.1	4.9	149.8
BATIC	12.2	13.7	-10.5	1.1	1,014.3
RIYADH CABLES	281.9	256.2	10.0	263.4	7.0
GASCO	82.2	61.9	32.8	63.6	29.2

Market Analysis

The **Saudi Stock Exchange** decreased 0.9% to 11,091 points. The value traded stood at SAR 6.1bn (up 41.5% over the previous day), while the advance-decline ratio stood at 88/167. The parallel market index decreased 0.6% to 22,807 points. The value traded stood at SAR 20.9mn (down 11.8% over the previous day). Most of the sectors in main market ended in the red. Media and Insurance (up 2.3% and 1.5%, respectively) increased the most. While Healthcare and Software & Services (down 3.7% and 2.7%, respectively) decreased the most. Followed by Materials and Real Estate (down 2.1% and 1.3%, respectively).

Top Gainers

Company	Price	Change%
ALSAGR INSURANCE	11.45	10.0
AMANA INSURANCE	6.83	10.0
ENAYA	11.09	6.7
ACIG	6.84	5.4
GAS	16.54	5.4

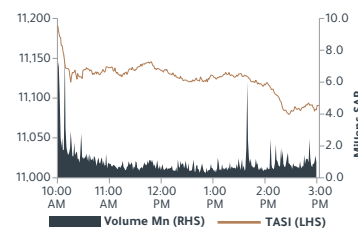
Top Losers

Company	Price	Change%
SAUDI GERMAN	34.74	-7.3
NOFOTH	8.00	-7.3
ALMAJED OUD	133.60	-6.6
ALUJAIN	29.20	-6.5
CARE	113.00	-6.1

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,091	11,191	11,076	(0.9)	5.7
NomuC	22,807	23,037	22,807	(0.6)	(2.1)

TASI movement during session



TASI Ratios

P/E* (x)	21.4
Price-to-Book (x)	2.1
Dividend Yield (%)	3.0
Return on Equity (%)	16.6

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,289	0.4	16.4	20
Materials	5,524	-2.1	11.7	Neg
Capital Goods	17,276	0.0	15.7	20
Commercial Service	3,665	-1.0	-9.2	21
Transportation	4,415	-1.3	-10.6	27
Consumer Durables	3,524	-0.4	-0.4	Neg
Consumer Services	3,280	-0.3	-6.9	35
Media	11,952	2.3	-26.2	High
Consumer Discretionary Ret	7,494	-1.0	0.8	22
Consumer Staples Ret	5,958	-0.4	4.5	22
Food & Beverages	4,248	-0.3	-2.3	16
Healthcare	9,072	-3.7	-8.1	23
Pharma & Bio Tech	4,790	-1.2	9.5	22
Banks	12,870	-1.2	5.0	11
Financial Services	5,184	-0.9	-4.1	23
Insurance	8,936	1.5	20.0	40
Telecom	8,753	-0.1	-0.1	15
Utilities	7,036	-0.5	-3.4	14
REITs	3,011	0.0	3.1	36
Real Estate	2,938	-1.3	2.1	18
Software & Services	49,912	-2.7	-14.1	22

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,200	11,180	11,315	4.3

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	4.3	250.80	406.90
Previous week	27.9	1,742.90	2,378.00

Top Weighted Companies

Company	Price	Change%
Al Rajhi	67.65	-1.6
Saudi Aramco	27.64	0.5
SNB	39.20	-1.4
Maaden	63.55	-5.5
STC	42.88	0.3

International Market News

- **US** Customs and Border Protection estimates that the first electronic refunds from US President's tariffs deemed illegal by the Supreme Court will start as soon as May 12, 2026. (Source: Investing.com)
- **US** factory orders rose more than expected in March, increasing 1.5% after a revised 0.3% gain in February, indicating improving momentum in the manufacturing sector. Stronger reading was supported by gains in durable goods demand, particularly transportation equipment, suggesting resilience in industrial activity. (Source: RTT News)
- **Eurozone** investor sentiment improved unexpectedly in May, with the Sentix index rising to -16.4 from -19.2 in April, beating expectations of a decline to around -21.0. The uptick was driven by easing concerns over further escalation of the Iran conflict, although sentiment remains in negative territory, indicating persistent recession risks. (Source: Reuters)
- **Eurozone** manufacturing activity expanded at its fastest pace in nearly four years in April, with the S&P Global PMI rising to 52.2 from 51.6 in March, in line with the flash estimate. It was driven by front-loading of orders as firms rushed to mitigate potential war-related price increases and supply disruptions. (Source: CNBC)
- **Oil prices** gained 5.8% as Iran sets UAE oil port ablaze, strikes vessels in Strait of Hormuz.
- **Gold prices** fell 2.1% as renewed Middle East tensions boost the US Dollar.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.4	0.2	0.3	0.1
Euro	1.2	-0.3	-0.3	-0.5
Japanese Yen	157.2	0.1	0.4	0.3
Sterling Pound	1.4	-0.4	-0.5	0.4
Canadian Dollar	0.7	-0.3	-0.3	0.7
Swiss Franc	1.3	-0.2	-0.3	1.1
Australian Dollar	0.7	-0.5	-0.5	7.4
Chinese Yuan	6.8	-0.0	-0.0	-2.1
Indian Rupee	95.1	0.0	0.2	5.8
Bitcoin	79,934.7	2.7	4.5	-8.8
Ethereum	2,349.7	2.8	3.8	-21.1
Ripple	1.4	0.6	1.7	-24.3

Corporate Calendar

Date	Company	Event
05-May	SAUDI ENERGY	Eligibility of Cash Dividend
05-May	ALBILAD	Eligibility of Cash Dividend
05-May	DERAYAH REIT	Eligibility of Cash Dividend
05-May	ALSAIF GALLERY	Cash Dividend Distribution
05-May	ALWASAIL INDUSTRIAL	EGM
06-May	STC	EGM
06-May	SAVOLA GROUP	Eligibility of Cash Dividend
06-May	ALINMA	Eligibility of Cash Dividend

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,780	0.2	0.2	-4.4	9.3
Abu Dhabi (ADX)	9,821	0.3	0.4	-1.7	19.1
Kuwait (KSE)	9,419	-0.2	0.4	-0.8	17.1
Qatar (QE)	10,565	0.0	0.7	-1.8	12.1
Oman (MSM)	8,398	0.4	0.3	43.1	16.6
Bahrain (BSE)	1,974	0.1	0.1	-4.5	17.2
Egypt (EGX30)	51,974	-0.6	0.4	24.3	10.0

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	48,942	-1.1	-1.4	1.8	25.0
Nasdaq	25,068	-0.2	0.7	7.9	40.8
S&P 500	7,201	-0.4	-0.1	5.2	28.2
FTSE 100	10,364	0.0	-0.1	4.4	16.5
Germany DAX 30	23,991	0.0	-1.2	-2.0	16.9
France CAC 40	7,976	0.0	-1.7	-2.1	16.7
Japan Nikkei 225	59,513	0.0	0.4	18.2	23.2
Brazil IBOVESPA	185,600	0.0	-0.9	15.2	12.5
Hong Kong Hang Seng	26,096	0.0	1.2	1.8	13.6
South Korea KOSPI	6,937	0.0	5.1	64.6	26.2
China Shanghai Composite	4,112	0.0	0.0	3.6	16.5
Australia ASX 200	8,697	-0.4	0.4	-0.2	21.2
India Sensex	77,269	0.0	0.5	-9.3	23.1
MSCI EM	1,649	2.9	3.0	17.4	18.9
MSCI World	4,647	-0.6	-0.3	4.9	25.0

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	122.8	16.7	16.7	98.9
Brent Crude (\$/bbl)	114.4	0.4	0.4	88.1
Texas crude (\$/bbl)	106.4	1.3	1.3	85.3
Natural Gas (\$/mmbtu)	2.9	3.6	3.6	-16.4
Gold (\$/oz)	4,521.9	-2.1	-2.1	4.7
Silver (\$/oz)	72.8	-1.3	-1.3	1.5
Steel (\$/ton)	1,084.0	0.3	0.3	15.9
Iron Ore (CNY/MT)	814.5	0.0	0.0	0.9
Aluminum(\$/MT)	3,474.0	0.0	0.0	16.0
Copper (\$/MT)	12,987.0	0.0	0.0	4.5
Sugar (\$/lb)	14.6	0.0	0.0	-0.7
SMP* (EUR/MT)	2,950.0	0.0	0.0	47.5

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.697	1.60	3.0	-7.1
KSA (SAIBOR 3M)	4.690	2.04	-0.5	-17.0
KSA (SAIBOR 6M)	5.180	-0.72	-8.1	-4.6
KSA (SAIBOR 12M)	4.828	-0.50	-0.4	-25.4
USA (SOFR 3M)	3.658	-0.58	-0.6	0.6
UAE (EIBOR 3M)	3.695	0.00	-3.2	22.1

Data Sources: Tadawul, Bloomberg, Reuters
 Closes as of May 4 2026

Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	11,091
Short-term view	Profit-Booking
weeks high/low 52	11,809 - 10,194

Market data	
Exchange Market Cap. (SAR bn)	9,885.3
Value (SAR mn)	6,081.6
Volume (mn)	301.4
Number of Transactions	539,413
Market Breadth	88 : 167

Key statistics	
1D return %	-0.91%
MTD return %	-0.87%
QTD return	-1.41%
YTD return	5.72%
ADT vol. 3M* (mn)	275.7
ADT val. 3M (SARmn)	5,951.3

*ADT stands for Average Daily Traded

TASI market commentary

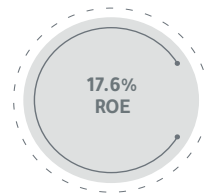
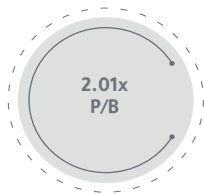
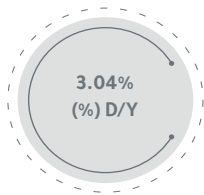
TASI experienced a decline on Monday, impacted by the fall of Materials and Banks sectors. At close, the Saudi market ended the day with a change of -0.91% at 11,091. In terms of activity, total volumes and value traded were ~301mn and ~SAR 6.1bn, respectively. The advance-decline ratio came in at 88/167.

Technical outlook

TASI closed the last session near 11,091, marking a decrease of 102 points. The profit-booking attitude reemerged, pushing the index downward after testing the 10-day SMA near 11,190. Moreover, the index is approaching a test of the 38.2% Fibonacci level near 11,055; nevertheless, breaching it could pave the way for a possible additional decline toward the 50% Fibonacci level near 11,055. TASI formed a red-bodied candlestick, depicting the prevailing profit-booking sentiment. Additionally, the RSI indicator continued to decline after testing the level of 50. TASI has an immediate support level around 11,055. If breached, the subsequent support levels would be around 11,000 - 10,945. On the other hand, an immediate resistance level is seen around 11,190. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,250 - 11,290. Traders are advised to diligently observe the crucial support of around 11,055, as the decisive close below it could trigger further profit-booking sentiment.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,945	11,000	11,055	11,100	11,190	11,250	11,290



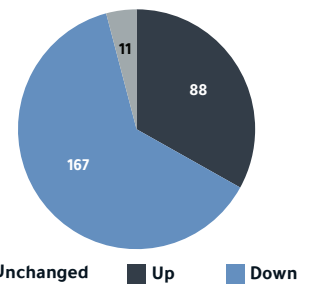
TASI daily chart



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
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No stocks recommendations due to market volatility

*As of 4th May 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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