

Domestic Market News

- **KSA** to launch USD 2tn economic diversification strategy. Sectors like tourism, manufacturing, logistics, and technology will be the key focus areas under this strategy. (Source: Argaam)
- Remittances by expatriates in **KSA** rose 15% Y/Y in 2025, recording its highest annual level ever. Expats transferred around SAR 165.5bn in 2025, up from SAR 144.2bn in 2024. (Source: Argaam)
- **Alashghal Almoysra** was awarded a project worth SAR 17.9mn from the Ministry of National Guard, to maintain, operate and clean the Automated King Abdullah bin Abdulaziz Brigade, second air defense battalion, and the ammunition depots in Al-Ahsa. (Source: Tadawul)
- **AlSagr Insurance** received approval from the Insurance Authority to renew its qualification to practice health insurance for one calendar year. (Source: Tadawul)
- **CGS** has appointed Mr. Ruban Bilen as the new CEO of the company effective from 1st May, 2026. (Source: Tadawul)
- **Americana** announced that Malak Al Tawouk, a leading Arabic QSR brand, will be joining its portfolio through 2 strategic and complementary transactions. The transaction amount for this acquisition is USD 20.8mn. (Source: Tadawul)
- **Alandalus** announced resignation of Vice Chairman Eng. Saleh bin Muhammad Al-Habib as the non-executive board member. (Source: Tadawul)

Earnings update (Net Profit) (SAR mn)

Company	Q4-25	Q4-24	Y/Y %	Q3-25	Q/Q %
Americana	314.0	155.2	102.4	160.9	95.2
Yansab*	-53.4	-34.6	NM	74.2	NM

*NM indicates Not Meaningful

Market Analysis

The **Saudi Stock Exchange** increased 0.3% to 11,217 points. The value traded stood at SAR 3.0bn (down 45.0% over the previous day), while the advance-decline ratio stood at 159/100. The parallel market index increased 0.1% to 23,887 points. The value traded stood at SAR 9.1mn (down 49.2% over the previous day). Most of the sectors in main market ended in the green. Diversified Financials and Real Estate (up 1.5% and 1.4%, respectively) increased the most. While Media and Pharma & Bio Tech decreased the most (down 1.3% and 1.0%, respectively).

Top Gainers

Company	Price	Change%
OASIS	2.58	7.1
MEDGULF	15.82	5.3
JAHEZ	14.09	4.7
ALAKARIA	14.48	4.5
ARABIAN SHIELD	12.12	4.3

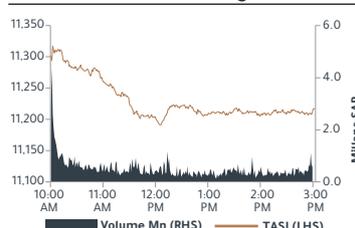
Top Losers

Company	Price	Change%
ABO MOATI	44.00	-3.6
TAWUNIYA	133.00	-2.9
CMCER	6.15	-2.7
ATAA	52.15	-2.6
ADES	18.31	-2.5

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,217	11,320	11,188	0.3	6.9
NomuC	23,887	23,905	23,741	0.1	2.5

TASI movement during session



TASI Ratios

P/E* (x)	18.8
Price-to-Book (x)	2.1
Dividend Yield (%)	3
Return on Equity (%)	17.5

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,865	-0.4	7.0	17.1
Materials	5,428	0.6	9.8	High
Capital Goods	15,415	-0.8	3.3	21
Commercial Service	4,025	0.8	-0.2	26.8
Transportation	4,846	0.6	-1.8	34.6
Consumer Durables	3,566	0.8	0.8	Neg
Consumer Services	3,389	0.6	-3.8	38.2
Media	14,479	-1.3	-10.6	High
Consumer Discretionary Ret	7,536	-0.5	1.3	21.3
Consumer Staples Ret	5,983	0.3	4.9	16.3
Food & Beverages	4,300	1.1	-1.1	5.5
Healthcare	10,042	0.5	1.8	26.4
Pharma & Bio Tech	4,514	-1.0	3.2	22.7
Banks	13,566	0.3	10.7	12.1
Financial Services	5,698	1.5	5.4	22.9
Insurance	8,332	-0.3	11.9	35.1
Telecom	9,019	-0.3	2.9	9.8
Utilities	7,384	0.9	1.4	26.1
REITs	2,993	-0.1	2.5	38.1
Real Estate	3,100	1.4	7.7	18.3
Software & Services	54,813	0.6	-5.7	23

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,279	11,310	11,148	4.84

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	3	150.50	316.70
Previous week	26	1,127.20	2,262.90

Top Weighted Companies

Company	Price	Change%
Al Rajhi	107.50	0.5
Saudi Aramco	25.50	-0.4
SNB	44.00	1.1
Maaden	73.60	1.4
ACWA POWER	189.60	1.3

International Market News

- According to **Baker Hughes**, North America's rig count decreased 778 in the week ended February 06 from 779 earlier. The rig count fell to 546 in the US from 551 earlier, while decreased to 7 in the Gulf of Mexico from 10. The rig count in Canada increased to 232, from 228 earlier. (Source: Baker Hughes)
- UK** job House prices increased 0.7% Y/Y in January, following a fall of 0.5% in December. The Y/Y growth in house prices accelerated to 1.0% from 0.4% in the prior month. The activity levels show a resilient market however, affordability remains a challenge for many prospective buyers. (Source: CNBC)
- Japan's** value of overall bank lending was up 4.5% Y/Y in January. It was in line with expectations and up from 4.3% increase in December. Excluding the trust, the bank lending was up 4.9% Y/Y. (Source: Reuters)
- Japan's** current account surplus declined 32% Y/Y to Yen 728.8bn in December. It missed the expectations for a surplus of Yen 1.1tn. Imports were up 3.7% Y/Y to Yen 9.8tn and exports rose 4.5% Y/Y to Yen 9.9tn for a trade surplus of Yen 134.9bn. (Source: RTT News)
- Japan's** real wages shrank in December for a 12th consecutive month, as nominal pay growth slightly undershot slowing consumer inflation. (Source: Investing.com).

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	97.6	0.0	0.7	-0.7
Euro	1.2	0.0	-0.3	0.6
Japanese Yen	157.2	0.0	1.6	0.3
Sterling Pound	1.4	0.0	-0.5	1.0
Canadian Dollar	0.7	0.0	-0.5	0.4
Swiss Franc	1.3	0.0	-0.4	2.1
Australian Dollar	0.7	0.0	0.7	5.1
Chinese Yuan	6.9	0.0	-0.4	-0.7
Indian Rupee	90.7	0.0	-1.4	0.9
Bitcoin	70,665.6	1.7	-9.6	-19.4
Ethereum	2,093.2	-0.3	-13.4	-29.7
Ripple	1.4	-0.1	-11.9	-22.4

Corporate Calendar

Date	Company	Event
10-Feb	AL RAJHI REIT	Eligibility of Cash Dividend
10-Feb	ALKHABEER REIT	Eligibility of Cash Dividend
10-Feb	ALMAWARID	EGM
11-Feb	MIRAL	Cash Dividend Distribution
11-Feb	ATAA	Cash Dividend Distribution
12-Feb	ALKHABEER INCOME	Eligibility of Cash Dividend
15-Feb	ALMODAWAT	Eligibility of Cash Dividend
15-Feb	ADEER	Cash Dividend Distribution

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	6,691	0.0	4.0	10.6	10.9
Abu Dhabi (ADX)	10,563	0.0	2.7	5.7	20.8
Kuwait (KSE)	9,330	0.7	2.3	-1.8	18.2
Qatar (QE)	11,415	0.5	0.9	6.1	12.5
Oman (MSM)	6,565	2.2	3.7	11.9	10.7
Bahrain (BSE)	2,060	-0.0	0.8	-0.3	14.2
Egypt (EGX30)	50,035	0.6	4.7	19.6	10.4

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	50,116	0.0	2.5	4.3	25.9
Nasdaq	23,031	0.0	-1.8	-0.9	43.0
S&P 500	6,932	0.0	-0.1	1.3	27.7
FTSE 100	10,370	0.0	1.4	4.4	15.8
Germany DAX 30	24,721	0.0	0.7	0.9	19.2
France CAC 40	8,274	0.0	1.8	1.5	18.2
Japan Nikkei 225	54,254	0.0	1.7	7.8	24.1
Brazil IBOVESPA	182,950	0.0	0.9	13.5	12.8
Hong Kong Hang Seng	26,560	0.0	-3.0	3.6	13.5
South Korea KOSPI	5,089	0.0	-2.6	20.8	22.9
China Shanghai Composite	4,066	0.0	-1.3	2.4	19.4
Australia ASX 200	8,709	0.0	-1.8	-0.1	21.8
India Sensex	83,580	0.0	1.6	-1.9	23.6
MSCI EM	1,506	0.0	-1.4	7.3	18.3
MSCI World	4,529	0.0	0.0	2.2	24.4

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	66.7	0.0	-1.0	8.0
Brent Crude (\$/bbl)	68.1	0.0	-3.7	11.8
Texas crude (\$/bbl)	63.6	0.0	-2.5	10.7
Natural Gas (\$/mmbtu)	3.4	0.0	-21.4	9.3
Gold (\$/oz)	4,964.4	0.0	1.4	14.9
Silver (\$/oz)	77.8	0.0	-8.6	8.6
Steel (\$/ton)	977.0	0.0	0.5	4.5
Iron Ore (CNY/MT)	808.0	0.0	0.0	0.1
Aluminum(\$/MT)	3,085.0	0.0	-1.9	3.0
Copper (\$/MT)	12,994.0	0.0	-1.2	4.6
Sugar (\$/lb)	14.1	0.0	-1.1	-6.0
SMP* (EUR/MT)	2,450.0	0.0	7.8	22.5

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.903	17.41	19.9	13.6
KSA (SAIBOR 3M)	4.816	0.09	6.2	-4.4
KSA (SAIBOR 6M)	5.204	7.45	10.2	-2.2
KSA (SAIBOR 12M)	4.790	-1.04	-9.5	-29.3
USA (SOFR 3M)	3.660	0.00	-0.0	0.8
UAE (EIBOR 3M)	3.556	0.00	-5.0	8.1

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Feb 8, 2026

Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	11,217
Short-term view	Hold
weeks high/low 52	12,536 - 10,282

Market data

Exchange Market Cap. (SAR bn)	9,437.3
Value (SAR mn)	3,033.6
Volume (mn)	150.5
Number of Transactions	316,675
Market Breadth	159 : 100

Key statistics

1D return %	0.25%
MTD return %	-1.45%
QTD return	6.92%
YTD return	6.92%
ADT vol. 3M* (mn)	192.7
ADT val. 3M (SARmn)	4,071.9

*ADT stands for Average Daily Traded

TASI market commentary

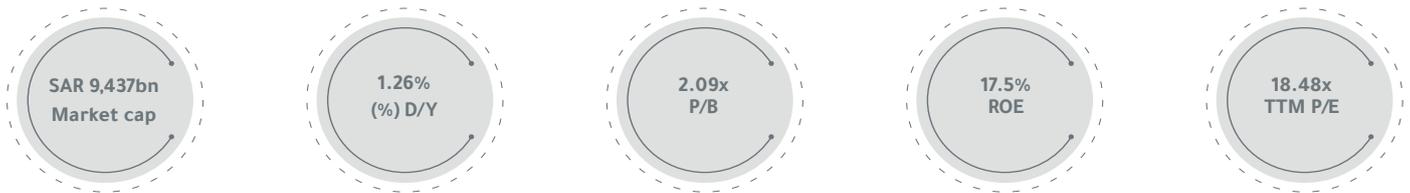
- TASI experienced a rise on Sunday, driven by the advance of Materials and Banks sectors. At close, the Saudi market ended the day with a change of 0.25% at 11,217. In terms of activity, total volumes and value traded were ~151mn and ~SAR 3.0bn, respectively. The advance-decline ratio came in at 159/100.

Technical outlook

- TASI closed the last session near 11,217, registering an increase of 28 points. The buying sentiment reemerged, keeping the index hovering between the 10-day & 20-day SMAs near the levels of 11,305 - 11,125. Nevertheless, a potential further buying attitude toward the prior peak around 11,485 would stay viable as long as the index remains above the support zone of the 20-day SMA and the 38.2% Fibonacci level around 11,125 - 11,025. TASI formed a red-bodied candlestick, suggesting a possible additional temporary near-term profit-taking attitude. Moreover, the RSI indicator is still showing a decline, heading toward the level of 50. TASI has an immediate support level around 11,125. If breached, the subsequent support levels would be around 11,025 - 10,945. On the other hand, an immediate resistance level is seen around 11,275. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,305 - 11,380. Traders are advised to closely monitor the critical support zone of around 11,125 - 11,025, as potential buying attitudes may reemerge.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,945	11,025	11,125	11,275	11,305	11,380	11,485



Source: Bloomberg, Argaam

TASI daily chart

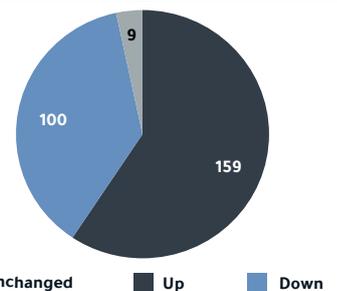


Source: Tradingview, Aljazira Capital Research

Our view



Market depth



SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
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No stocks recommendations due to market volatility

*As of 8th Feb 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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