

### Domestic Market News

- **KSA's** merchandise imports rose 7% Y/Y to SAR 81.4bn in January 2026. When compared to December 2025, the merchandise imports fell 3% to SAR 2.7bn. (Source: Argaam)
- Residential mortgages granted to individuals by banks in **KSA** retreated 40% Y/Y to SAR 5.4bn in February 2026. Around 8,400 contracts were concluded. (Source: Argaam)
- 8+ **OPEC** members agreed to boost output by 206,000 bpd from next May, as a part of gradual unwinding of the 1.65mn bpd voluntary cut announced in April 2023. (Source: Argaam)
- **Group Five** signed SAR 176mn contract with Esnad Al Turuq Contracting Company for manufacturing and supply of water transmission system pipes. The financial impact to appear in Q2 and Q3 of FY26. (Source: Tadawul)
- **HKC** recommended to buyback 0.75mn shares and to be held as treasury shares. This buyback will be financed through the company's internal resources or credit facilities. (Source: Tadawul)
- **AWPT** signed SAR 69.6mn contract with Royal Commission for Riyadh, for maintenance of TSE networks & facilities. The financial impact to appear in Q2-26. (Source: Tadawul)
- **MESC** signed an addendum to credit facilities agreement with Alinma Bank. The total value of the facilities after the addendum is SAR 250mn. (Source: Tadawul)
- **Americana's** BoD appointed Rahul Mathur as the CFO of the company with effect from April 06, 2026. (Source: Tadawul)

### Market Analysis

The **Saudi Stock Exchange** stayed flat at 11,272 points. The value traded stood at SAR 4.3bn (down 26.6% over the previous day), while the advance-decline ratio stood at 142/114. The parallel market index decreased 0.1% to 22,524 points. The value traded stood at SAR 17.6mn (down 34.1% over the previous day). Most of the sectors in main market ended in the red. Insurance and Consumer Services (up 1.3% and 1.1%, respectively) increased the most. While Utilities and Media (down 1.2% and 0.9%, respectively) decreased the most. Followed by Software & Services and Retailing (down 0.6% and 0.4%, respectively).

#### Top Gainers

Company	Price	Change%
AMIAANTIT	15.63	10.0
DWF	98.20	10.0
CHEMANOL	9.11	9.9
CHUBB	19.09	7.3
MIAHONA	17.86	6.1

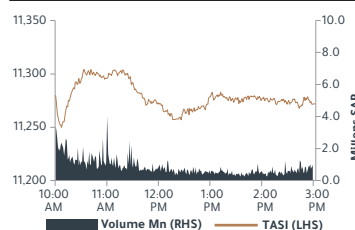
#### Top Losers

Company	Price	Change%
EMAAR EC	10.88	-7.6
SAUDI ENERGY	16.50	-4.4
EAST PIPES	165.60	-3.7
ABO MOATI	40.50	-3.7
NICE ONE	12.04	-3.1

### Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,272	11,305	11,247	0.0	7.4
NomuC	22,524	22,569	22,450	(0.1)	(3.3)

### TASI movement during session



### TASI Ratios

P/E* (x)	22.7
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	5,250	-0.2	15.5	19.4
Materials	5,498	0.6	11.2	Neg
Capital Goods	16,395	0.3	9.8	19.3
Commercial Service	3,642	-0.1	-9.7	20.9
Transportation	4,407	0.0	-10.7	27
Consumer Durables	3,535	-0.4	-0.0	Neg
Consumer Services	3,173	1.1	-9.9	33.2
Media	12,354	-0.9	-23.8	High
Consumer Discretionary Ret	7,572	-0.4	1.8	21.9
Consumer Staples Ret	6,014	-0.1	5.4	17.9
Food & Beverages	4,476	0.6	3.0	16.3
Healthcare	9,973	-0.2	1.1	25.8
Pharma & Bio Tech	4,768	-0.2	9.0	21.8
Banks	13,522	-0.1	10.3	11.7
Financial Services	5,153	0.1	-4.6	22.1
Insurance	8,532	1.3	14.6	37.1
Telecom	8,796	0.8	0.4	14.5
Utilities	6,952	-1.2	-4.6	13.8
REITs	2,992	0.1	2.4	36
Real Estate	3,011	-0.0	4.6	18.3
Software & Services	44,560	-0.6	-23.4	19.1

### Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,247	11,159	10,995	5.55

### Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	4.3	260.90	402.10
Previous week	29.4	1,491.40	2,506.70

### Top Weighted Companies

Company	Price	Change%
Al Rajhi	106.90	0.5
Saudi Aramco	27.54	-0.2
SNB	42.18	-0.7
Maaden	65.70	0.5
ACWA POWER	168.00	-0.9

### International Market News

- According to **Baker Hughes**, North America's rig count decreased 690 in the week ended April 02 from 696 earlier. The rig count rose to 548 in the US from 543 earlier, while stayed flat at 10 in the Gulf of Mexico. The rig count in Canada decreased to 142 from 153 earlier. (Source: Baker Hughes)
- UK** manufacturing PMI fell to 50 in March from 51.7 in February, indicating a near-stagnation in activity. It was below the estimated figure. The moderation was due to the rising geopolitical uncertainties and lack of clarity around domestic economic policy. (Source: CNBC)
- France** industrial production fell more than expected in February, falling 0.7% M/M compared to 0.2% rise in January. The drop was sharper than the economists' expectations of 0.1% decline. It signals a loss in the momentum for the industrial sector. (Source: Reuters)
- Japan's** service sector's PMI slipped to 53.4 from a 21-month high of 53.8 in February. It was above the flash estimate, indicating a stronger underlying momentum than initially assessed. The moderation was driven by softer rise in new orders. Despite the slight slowdown, the sector remains in expansionary territory, supporting overall economic activity. (Source: RTT News)
- China's** services sector growth slowed sharply in March, with PMI dropping to 52.1 from 33-month high of 56.7 in February. Despite the moderation, business sentiment remained positive and cost pressures stayed relatively contained. (Source: CNBC)

### Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	100.0	0.0	0.1	1.7
Euro	1.2	0.0	-0.1	-1.8
Japanese Yen	159.6	0.0	0.6	1.8
Sterling Pound	1.3	0.0	0.0	-1.8
Canadian Dollar	0.7	0.0	-0.0	-1.4
Swiss Franc	1.3	0.0	0.1	-0.8
Australian Dollar	0.7	0.0	0.1	3.6
Chinese Yuan	6.9	0.0	0.0	-1.2
Indian Rupee	93.1	0.0	-1.8	3.6
Bitcoin	67,637.2	0.6	-0.8	-22.8
Ethereum	2,068.4	0.3	-1.8	-30.5
Ripple	1.3	-1.0	-2.9	-29.1

### Corporate Calendar

Date	Company	Event
06-Apr	JARIR	Eligibility of Cash Dividend
06-Apr	ATAA	Eligibility of Cash Dividend
06-Apr	MODERN MILLS	Cash Dividend Distribution
07-Apr	SOLUTIONS	EGM
07-Apr	AVALON PHARMA	Cash Dividend Distribution
07-Apr	DALLAH HEALTH	Cash Dividend Distribution
08-Apr	RIYAD REIT	Eligibility of Cash Dividend
08-Apr	JAMJOOM FASHION	Cash Dividend Distribution

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

### Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,485	0.0	0.9	-9.3	8.8
Abu Dhabi (ADX)	9,601	0.0	0.8	-3.9	18.6
Kuwait (KSE)	9,032	-0.4	0.3	-4.9	16.4
Qatar (QE)	10,160	-0.7	-0.3	-5.6	11.4
Oman (MSM)	8,276	0.5	1.3	41.1	16.6
Bahrain (BSE)	1,880	-0.5	-1.0	-9.0	16.0
Egypt (EGX30)	47,276	1.9	4.3	13.0	9.1

### International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	46,505	0.0	0.4	-3.2	23.1
Nasdaq	21,879	0.0	1.3	-5.9	35.0
S&P 500	6,583	0.0	0.8	-3.8	25.8
FTSE 100	10,436	0.0	2.6	5.1	16.6
Germany DAX 30	23,168	0.0	2.2	-5.4	16.5
France CAC 40	7,962	0.0	1.9	-2.3	17.3
Japan Nikkei 225	52,463	0.0	2.7	4.2	20.7
Brazil IBOVESPA	188,052	0.0	0.3	16.7	12.7
Hong Kong Hang Seng	25,117	0.0	1.3	-2.0	13.1
South Korea KOSPI	5,234	0.0	3.6	24.2	20.2
China Shanghai Composite	3,919	0.0	0.7	-1.2	16.2
Australia ASX 200	8,579	0.0	1.2	-1.5	20.9
India Sensex	73,320	0.0	1.9	-14.0	20.8
MSCI EM	1,434	0.0	2.7	2.1	17.0
MSCI World	4,314	0.0	1.3	-2.6	23.1

### Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	111.7	0.0	0.3	80.9
Brent Crude (\$/bbl)	109.0	0.0	-7.9	79.2
Texas crude (\$/bbl)	111.5	0.0	10.0	94.3
Natural Gas (\$/mmbtu)	2.8	0.0	-2.9	-13.3
Gold (\$/oz)	4,676.8	0.0	0.2	8.3
Silver (\$/oz)	73.0	0.0	-2.9	1.9
Steel (\$/ton)	1,051.0	0.0	0.3	12.4
Iron Ore (CNY/MT)	810.0	0.0	-1.0	0.3
Aluminum (\$/MT)	3,469.5	0.0	0.1	15.8
Copper (\$/MT)	12,359.5	0.0	0.2	-0.5
Sugar (\$/lb)	15.0	0.0	-3.4	2.3
SMP* (EUR/MT)	2,756.0	0.0	-0.8	37.8

SMP: Skimmed Milk Powder\*

### Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.739	-0.88	-1.8	-2.8
KSA (SAIBOR 3M)	4.752	-18.61	-8.1	-10.7
KSA (SAIBOR 6M)	5.228	-5.31	-4.6	0.2
KSA (SAIBOR 12M)	4.826	0.74	2.4	-25.7
USA (SOFR 3M)	3.674	0.00	-0.8	2.2
UAE (EIBOR 3M)	3.814	0.00	15.0	33.9

Data Sources: Tadawul, Bloomberg, Reuters  
 Closes as of Apr 5, 2026

## Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	11,272
<b>Short-term view</b>	Hold
weeks high/low 52	12,112 - 10,194

## Market data

Exchange Market Cap. (SAR bn)	9,900.3
Value (SAR mn)	4,270.2
Volume (mn)	260.9
Number of Transactions	402,076
Market Breadth	142 : 114

## Key statistics

1D return %	0.03%
MTD return %	5.25%
QTD return	7.44%
YTD return	7.44%
ADT vol. 3M* (mn)	253.3
ADT val. 3M (SARmn)	5,164.7

\*ADT stands for Average Daily Traded

## TASI market commentary

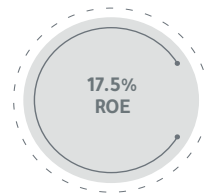
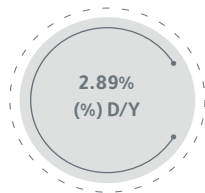
- TASI experienced a marginal rise on Sunday, driven by the advance of Telecommunication Services and Materials sectors. At close, the Saudi market ended the day with a change of 0.03% at 11,272. In terms of activity, total volumes and value traded were ~261mn and ~SAR 4.3bn, respectively. The advance-decline ratio came in at 142/114.

## Technical outlook

- TASI closed the last session near 11,272, registering an increase of 4 points. The index experienced another coiled session, keeping it hovering laterally below the critical resistance of the 200% Fibonacci level as well as the declining trendline around 11,275 - 11,310. Moreover, a decisive breakout above this resistance zone is still required to trigger a potential additional advance toward the resistance of the previous peak and the 261.8% Fibonacci level around 11,470. TASI formed a Doji candlestick, reflecting a temporary balance between the buying and selling sentiments. Additionally, the RSI indicator continued hovering above the level of 50 indicating a positive short-term momentum. TASI has an immediate resistance level around 11,310. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,380 - 11,470. On the other hand, an immediate support level is seen around 11,210. If breached, the subsequent support levels would be around 11,100 - 11,045. Traders are advised to diligently observe the crucial resistance of around 11,310, as the decisive breakout above it could induce a possible further buying sentiment.

## Key price levels

S3	S2	S1	Pivot	R1	R2	R3
11,045	11,100	11,210	11,275	11,310	11,380	11,470



Source: Bloomberg, Argaam

## TASI daily chart

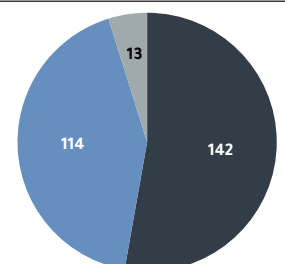


Source: Tradingview, Aljazira Capital Research

## Our view



## Market depth



Unchanged Up Down

SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
2060	TASNEE	9.40	9.38 - 9.40	9.46 - 9.54	9.25
4163	Aldawaa	50.55	50.40 - 50.55	50.85 - 51.30	49.75
4008	SACO	26.08	26.00 - 26.08	26.24 - 26.46	25.66
4322	Retal	14.08	14.04 - 14.08	14.17 - 14.29	13.86
2250	SIIG	13.46	13.43 - 13.46	13.55 - 13.66	13.25
2160	Amiantit	15.63	15.59 - 15.63	15.73 - 15.86	15.39
2287	ENTAJ	26.84	26.76 - 26.84	27.02 - 27.22	26.42
4007	Al Hammadi	27.04	26.98 - 27.04	27.22 - 27.44	26.62
2280	Almarai	44.48	44.38 - 44.48	44.78 - 45.14	43.78
2001	CHEMANOL	9.11	9.09 - 9.11	9.17 - 9.24	8.96

\*As of 5<sup>th</sup> Apr 2026

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

CHARTS OF THE DAY

Technical observations

**TASNEE** penetrated the level of the previous peak after bouncing off the 50-day SMA. Moreover, other technical indicators show bullish structure.

National Industrialization Co. (TASNEE)



Source: Tradingview, Aljazira Capital Research

Technical observations

**ALDAWAA** started to bounce off the level of the prior peak as well as the 50-day EMA. Moreover, other technical indicators show bullish structure.

Aldawaa Medical Services Co. (ALDAWAA)



Source: Tradingview, Aljazira Capital Research

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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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