Daily Market Report
Saudi Arabia Stock Exchange
04 August 2026

الراجحي المالية
alrajhi capital

Key Global Market Indicators

Major Indices (1D%)				Major Commodities/Currency (1D%)			Interest Rates (1D bps)		
MSCI DM	MSCI EM	S&P 500 (US)	TASI (KSA)	Gold ($/Oz)	Dollar Index	Brent ($/bbl)	SAIBOR (3M)	Term SOFR (3M)	US 10 Yr Treasury Yield
4,905	1,651	7,601	10,824	4,054	99.9	84	4.98	3.75	4.68
▲ 1.2	▼ -0.9	▲ 1.5	▲ 1.1	▲ 0.2	▼ 0.0	▼ -7.0	▲ 11	▼ 6	▼ 6

Global commentary

- **Dow Hits Record as U.S. Markets Rise**
  U.S. indices closed higher on Monday with the Dow closing at record highs, as sentiment was supported by gains in major tech stocks and lower oil prices; the S&P 500, Nasdaq and Dow Jones climbed 1.5%, 2.1% and 1.3%, respectively (Source: Reuters).
- **European Markets Mixed on Easing Concerns**
  European indices closed mixed on Monday as lower crude prices and optimistic Strait of Hormuz discussions eased inflation and rate concerns; the CAC 40 and DAX rose 1.2% and 1.5%, respectively while FTSE 100 fell 0.1% (Source: Reuters).
- **Asian Stocks Advance Following Wall Street**
  Asian markets trended higher on Tuesday morning as positive Wall Street momentum due to the strong U.S. manufacturing activity, and subdued oil prices supported overall sentiment (Source: Reuters).
- **Oil Rebounds on Middle East Concerns**
  Oil prices rebounded early Tuesday as persistent Middle East supply concerns and uncertain prospects of resolution offset the prior session's market drop (Source: Reuters).
- **Gold Edges Higher Amid Policy Uncertainty**
  Gold prices edged higher early Tuesday as investors assessed mixed signals on potential U.S. and Iran discussions while awaiting labor data for rate policy indications (Source: Reuters).

Major Currencies	Rate	1D (%)	MTD (%)	YTD (%)
Dollar Index	99.9	-0.0	-0.0	1.6
Pound Sterling (£/$)	0.7	0.4	0.4	-0.3
Euro (€/$)	0.9	0.2	0.2	-2.1
Japanese Yen ($/¥)	157.2	-0.1	-0.1	-0.3
Yuan (¥/$)	6.8	0.1	0.1	3.1
Swiss Franc (F/$)	0.8	0.3	0.3	-2.2

Interest Rates	1M	3M	12M	3M Chg (YoY)
SAIBOR	4.67	4.98	4.94	▼ 50 bps
Term SOFR	3.66	3.75	4.05	▼ 55 bps
Spread (bps)	102	123	90	

U.S. Treasury and KSA Government Sukuk Yields	2yr	5yr	10yr	10yr Chg 1D
US Treasury	4.24	4.39	4.68	▼ 6 bps
KSA Gov Sukuk	5.12	5.30	5.55	▲ 2 bps

Data source: Bloomberg, alrajhi capital

Global Indices	Indices	1D%	MTD%	YTD%
MSCI ACWI (Global)	1,131	0.9	0.9	11.5
MSCI Developed Markets	4,905	1.2	1.2	10.7
MSCI Emerging Markets	1,651	-0.9	-0.9	17.6
S&P 500 (US)	7,601	1.5	1.5	11.0
Nasdaq (US)	25,914	2.1	2.1	11.5
DJ Industrial (US)	53,178	1.3	1.3	10.6
FTSE 100 (UK)	10,858	-0.1	-0.1	9.3
DAX (German)	26,001	1.5	1.5	6.2
CAC 40 (France)	8,614	1.2	1.2	5.7
Nikkei 225 (Japan)	63,755	-0.9	-0.9	26.6
Hang Seng (Hong Kong)	26,009	0.5	0.5	1.5
Kospi (Korean)	6,257	-5.1	-5.1	48.5
Shanghai Composite (China)	3,810	-0.6	-0.6	-4.0
ASX 200 (Australia)	5,838	0.0	0.0	9.1
Sensex (India)	78,639	0.7	0.7	-7.7
Regional Indices				
MSCI GCC Ex-KSA	644	0.8	1.3	-2.0
TASI (Saudi)	10,824	1.1	2.2	3.2
QSE (Qatar)	10,134	0.8	2.1	-5.8
KSE (Kuwait)	9,312	0.6	1.0	-2.0
ADX (Abu Dhabi)	9,941	0.3	0.3	-0.5
DFM (Dubai)	5,878	1.4	1.4	-2.8
MSM30 (Oman)	7,349	0.7	1.0	25.3
BSE (Bahrain)	1,957	-0.1	0.0	-5.3
Major Commodities				
Brent Crude ($/bbl)	84	-7.0	-7.0	37.7
WTI Crude ($/bbl)	80	-5.1	-5.1	39.9
Natural Gas ($mmbtu)	2.78	1.2	1.2	-25.1
Gold Spot ($/Oz)	4,054	0.2	0.2	-6.1
Silver Spot ($/Oz)	58	1.0	1.0	-18.8
Steel ($/ton)	1,190	-0.1	-0.1	27.3
Iron Ore (CNY/MT)	703	-2.2	-2.2	-8.5
Copper ($/MT)	13,944	0.8	0.8	12.0
Zinc ($/MT)	3,701	-0.2	-0.2	20.1

Data source: Bloomberg, alrajhi capital

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Saudi Stock Market (TASI)									
Last Close			**Value Traded** (SAR bn)			**Key Ratios**			
▲ 10,824			6.26						
1D (%)	**MTD (%)**	**YTD (%)**	**Gainers**	**Neutral**	**Losers**	**P/E (x)**	**P/E (x) Ex. Aramco**	**Price-to-Book (x)**	**Dividend Yield (%) TTM**
▲ 1.1	▲ 2.2	▲ 3.2	▲ 225	● 13	▼ 32	**17.0**	**17.3**	**2.1**	**3.5**

Saudi commentary

- **TASI Closed in Green**

  On Monday, TASI closed in green at 10,823.62 (+1.10%). Out of 21 sectors, all the sectors closed in green; Consumer Services (4.06%), Real Estate Mgmt & Dev't (2.97%) and Software & Services (+2.87%) were the leading gainers. Market breadth stood at 225 gainers vs 32 losers and a daily turnover value of SAR 6.3bn.

- **Saudi Aramco Q2 Net Profit Soars 41.9%**

  Saudi Aramco reported a 41.9% year-over-year surge in Q2 2026 net profit to SAR 121.5bn, propelled by higher crude, refined, and chemical product prices (Source: Tadawul).

- **SAICO Q2 Profit Slides**

  SAICO saw its Q2 2026 bottom line tumble 78.7% year-over-year to SAR 2.9mn, weighed down by a contraction in net insurance results despite higher investment returns (Source: Tadawul).

- **Derayah Financial Q2 Profit Inches Down**

  Derayah Financial Company posted a 6.0% year-over-year decline in Q2 2026 net profit to SAR 100.8mn, as higher operating expenses from strategic IT and product investments offset a 2.3% rise in revenue (Source: Tadawul).

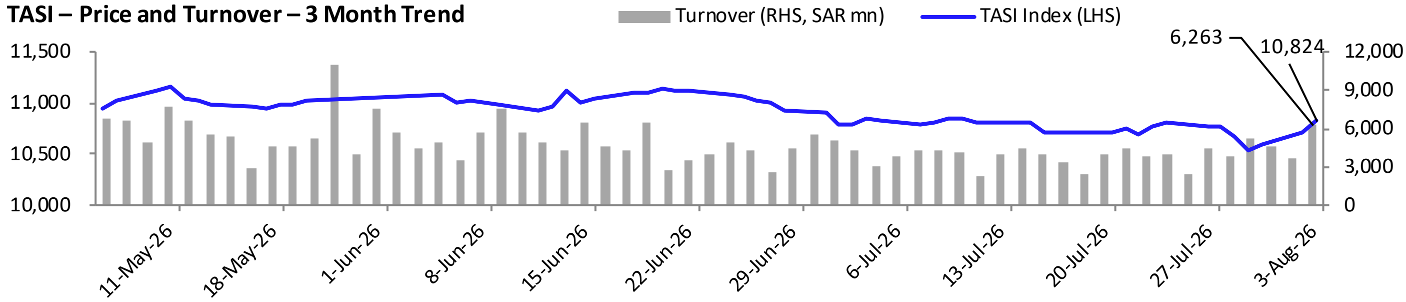
- **Dallah Health Q2 Profit Declines**

  Dallah Health's Q2 2026 bottom line fell 19.5% year-over-year to SAR 100mn, hindered by non-recurring Hajj operational costs and higher acquisition-related debt. (Source: Tadawul).

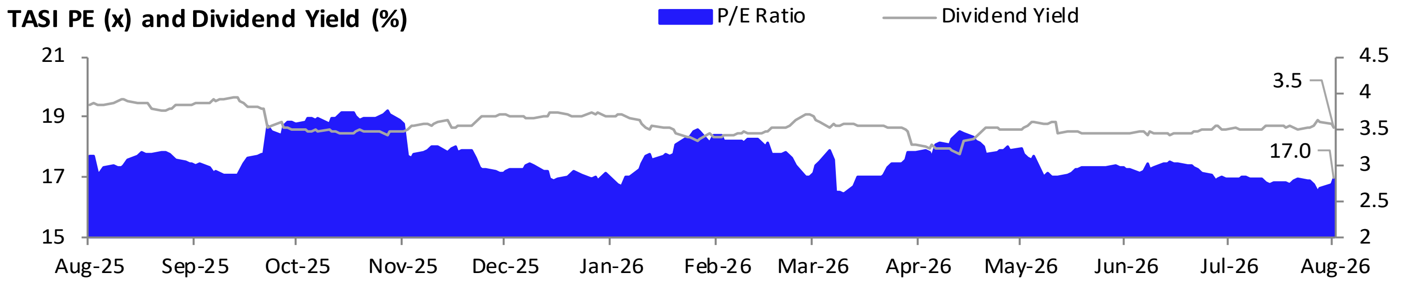
Sector Indices

Index	1D %	WTD %	MTD %	YTD %
Energy	2.1	2.5	2.5	14.1
Materials	0.2	1.5	1.5	-1.8
Capital Goods	1.7	3.8	3.8	-3.1
Commercial	1.5	0.3	0.3	-1.9
Transportation	0.1	0.9	0.9	-16.7
Consumer Durables	2.3	4.7	4.7	3.3
Consumer Services	4.1	5.2	5.2	-4.7
Media	1.6	5.3	5.3	-42.3
Retailing	2.5	2.6	2.6	1.5
Food & Staples	0.6	1.3	1.3	-4.2
Food & Beverages	1.1	2.2	2.2	6.1
Health Care	1.6	2.5	2.5	-6.4
Pharma	1.6	1.3	1.3	5.4
Diversified Financials	1.1	1.8	1.8	-11.0
Software & Services	2.9	-1.0	-1.0	-6.4
Real Estate	2.9	4.0	4.0	4.5
Insurance	2.1	6.1	6.1	15.7
REIT	0.1	0.0	0.0	0.7
Banks	0.1	1.5	1.5	2.8
Telecom	0.1	1.2	1.2	-0.8
Utilities	2.7	4.9	4.9	7.1

TASI – Price and Turnover – 3 Month Trend



TASI PE (x) and Dividend Yield (%)



Data source: Bloomberg, alrajhi capital

Note: TASI P/E is Adjusted P/E

TASI – Top Gainers and Losers

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Top Gainers				
NCLE	145.2	10.0	0.1	15.2
Petro Rabigh	17.0	10.0	17.6	289.5
SIECO	2.5	8.6	16.9	42.0
Jabal Omar	17.8	8.5	15.3	265.6
Al Etihad	7.5	6.4	1.1	7.8
Top Losers				
Shaker	12.4	-6.4	2.3	29.0
TADCO	9.8	-4.6	3.1	31.1
SISCO Holding	35.5	-3.6	0.8	28.9
SPPC	8.6	-3.3	1.3	11.0
EPCCO	24.9	-2.7	0.2	3.8

TASI – Heavy Weight Stocks

Company	Last Price	Chg %	Index Impact	Value Trd (SAR mn)
Saudi Aramco	27.1	2.0	33.6	416.7
Al Rajhi	64.2	-0.5	-7.4	527.5
SNB	39.5	0.8	5.7	225.3
Maaden	58.1	-1.3	-5.0	96.6
STC	43.9	0.3	1.1	176.6

TASI – Most Active by Value Traded

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Al Rajhi	64.2	-0.5	8.2	527.5
Saudi Aramco	27.1	2.0	15.5	416.7
Petro Rabigh	17.0	10.0	17.6	289.5
Jabal Omar	17.8	8.5	15.3	265.6
SNB	39.5	0.8	5.7	225.3

TASI - Stocks Closer to 52 Week High/Low

Company	Last Price	52Wk High/Low	Diff %	Value Trd (SAR mn)
52 Week High				
Petro Rabigh	17.0	17.0	0.0	289.5
MIS	268.4	270.0	0.6	68.9
Americana	2.3	2.3	0.9	88.4
Bonyan REIT	10.1	10.2	1.2	0.9
KEC	15.3	15.7	2.6	9.5
52 Week Low				
Jadwa REIT Saudi	10.2	10.1	-0.5	2.6
Alistithmar REIT	6.8	6.8	-0.7	0.4
Najran Cement	5.5	5.5	-1.1	1.9
City Cement	10.2	10.1	-1.2	6.0
Saudi Cement	28.4	28.1	-1.2	8.0

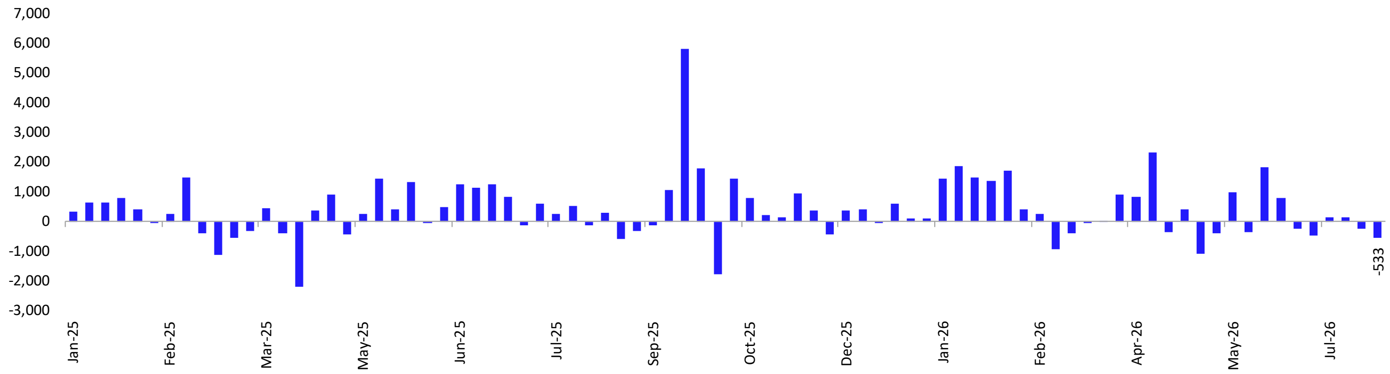
Data Sources: Bloomberg, Saudi Exchange (Tadawul), alrajhi capital

Weekly ownership data (%)

Weekly ownership data (%)												
Company	**14-May-26**	**21-May-26**	**4-Jun-26**	**11-Jun-26**	**18-Jun-26**	**25-Jun-26**	**2-Jul-26**	**9-Jul-26**	**16-Jul-26**	**23-Jul-26**	**30-Jul-26**	**YTD Net Δ**
Saudi Individuals – **Retail**	1.54	1.54	1.52	1.53	1.55	1.56	1.55	1.54	1.55	1.54	1.53	-0.09
Saudi Individuals - **Others**	6.99	6.99	7.21	7.20	7.29	7.26	7.24	7.09	7.08	7.03	7.03	-0.84
Saudi Institutions - **Corporates**	16.72	16.64	16.67	16.66	16.69	16.73	16.72	16.66	16.67	16.66	16.64	-0.33
Saudi Institutions - **Mutual Funds**	3.05	3.03	3.07	3.11	3.20	3.21	3.18	3.12	3.10	3.11	3.07	-0.03
Saudi Institutions - **GREs**	65.64	65.76	65.39	65.35	64.95	64.95	65.07	65.46	65.50	65.53	65.61	1.52
Saudi Institutions - **Institution DPMs**	0.68	0.68	0.69	0.69	0.71	0.71	0.70	0.69	0.68	0.68	0.70	-0.07
GCC	0.78	0.78	0.79	0.79	0.81	0.81	0.81	0.80	0.79	0.79	0.78	-0.06
Foreign - QFIS	3.81	3.79	3.85	3.87	3.98	3.95	3.92	3.86	3.84	3.85	3.83	-0.01
Foreign - Others	0.79	0.79	0.80	0.80	0.82	0.82	0.80	0.79	0.79	0.80	0.80	-0.09
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	

Weekly flow (SAR Mn)												
	14-May-26	**21-May-26**	**4-Jun-26**	**11-Jun-26**	**18-Jun-26**	**25-Jun-26**	**2-Jul-26**	**9-Jul-26**	**16-Jul-26**	**23-Jul-26**	**30-Jul-26**	**YTD**
Saudi Individuals	-1,187	-1,505	-48	-1,542	-973	82	-211	-44	-186	-441	104	-23,320
Saudi - Corp	956	518	407	-479	-396	102	670	153	350	-160	408	5,429
Saudi - MFs	134	-86	-39	-85	122	128	-122	-283	-219	720	83	-976
Saudi - GREs	219	-201	-42	-40	82	43	-2	9	-166	-44	-14	4,947
Saudi - Institution DPMs	126	82	15	50	149	-74	251	26	27	-2	-32	-1,448
GCC	160	190	48	281	218	-28	-98	3	47	167	-15	3,275
Foreigners	-409	1,002	-340	1,815	798	-252	-487	135	147	-239	-533	12,094

Total Foreign Investors - Weekly Flow (SAR Mn)



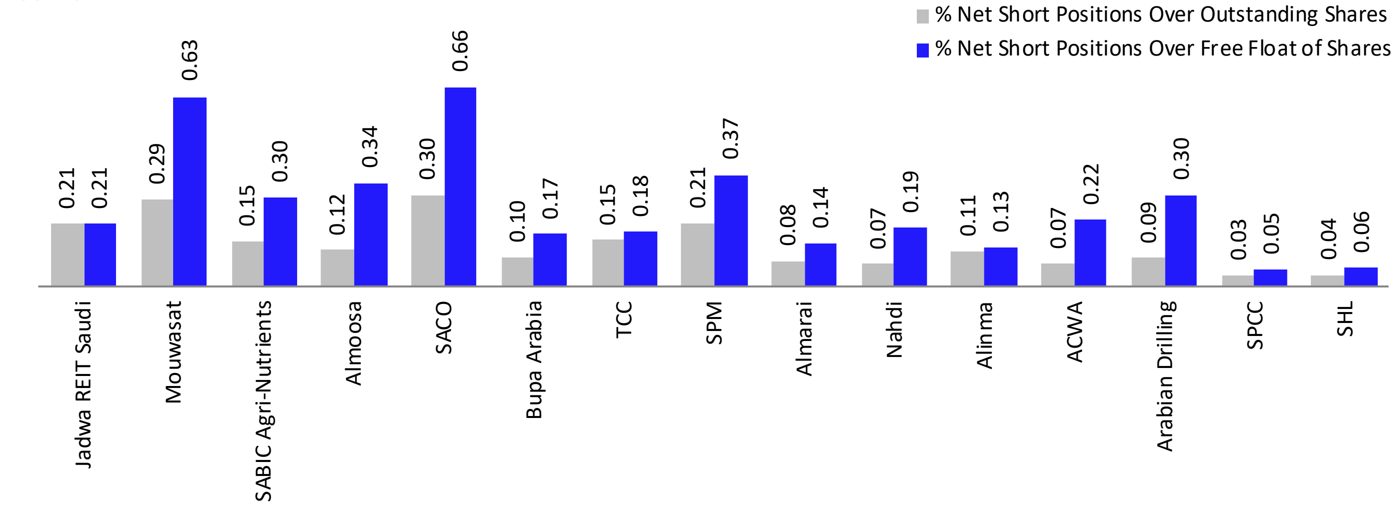
Data Sources: Saudi Exchange (Tadawul), alrajhi capital

SBL Positions – Top Stocks

	TSLV	TSLV	Weekly		% of	% of	DTC
Company	**(SAR mn)**	**%**	**Change (%)**	**Change (SAR mn)**	**Mkt Cap**	**FF**	**(20 Days)**
ACWA	850.7	13.0%	3.0%	24.7	0.6%	1.1%	15.1
Solutions	276.1	4.2%	-1.5%	-4.3	1.0%	5.2%	15.8
Tadawul Group	270.1	4.1%	-3.3%	-9.1	1.9%	4.6%	9.7
SAL	255.9	3.9%	64.1%	99.9	1.8%	3.6%	9.0
Mouwasat	233.2	3.6%	2.2%	5.1	1.8%	2.3%	14.1
Almarai	226.1	3.5%	6.8%	14.9	0.5%	0.5%	9.6
Bupa Arabia	210.1	3.2%	9.2%	17.7	0.8%	1.5%	12.1
Yansab	195.6	3.0%	0.3%	0.5	1.1%	2.3%	6.8
SABIC Agri-Nutrients	163.2	2.5%	34.5%	41.9	0.3%	0.6%	3.1
Alinma	159.8	2.4%	17.5%	23.8	0.2%	0.2%	1.5
AMAK	143.5	2.2%	0.6%	0.9	2.2%	2.8%	7.3
A.Othaim Market	115.5	1.8%	2.2%	2.5	2.4%	3.8%	20.1
Advanced	115.2	1.8%	6.4%	6.9	1.9%	2.1%	9.5
Dallah Health	106.3	1.6%	12.0%	11.4	0.9%	2.0%	11.6
SIPCHEM	104.7	1.6%	34.9%	27.1	1.1%	1.1%	5.8
Saudi Kayan	104.2	1.6%	6.0%	5.9	1.3%	2.0%	4.6
Saudi Aramco	100.0	1.5%	16.3%	14.0	0.0%	0.0%	0.5
NADEC	99.7	1.5%	2.7%	2.6	2.3%	3.7%	10.6
Aldawaa	98.0	1.5%	6.0%	5.5	2.8%	4.4%	20.7
Al Rajhi Takaful	97.1	1.5%	12.8%	11.0	1.0%	1.5%	5.3

Note: TSLV - Total securities on loan value, FF – Free float, DTC – Days to cover, %TSLV represents the TSLV of the stock divided by the Total TSLV.

Aggregate Sum of Net Short Positions



Data Sources: Saudi Exchange (Tadawul), alrajhi capital

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Summary of alrajhi capital Research Department Coverage

Sector	Company	Mcap (SARmn)	Last Price	P/E (x) 2026E	P/E (x) 2027E	EV/EBITDA (x) 2026E	EV/EBITDA (x) 2027E
Petchem	SABIC	152,850	51.0	32.2x	20.5x	8.6x	7.3x
	Sipchem	9,709	13.2	50.9x	20.1x	10.2x	7.8x
	SABIC Agri-Nutrients	55,744	117.1	9.8x	15.2x	7.0x	10.4x
	Advanced	5,980	23.0	18.1x	10.5x	11.8x	9.6x
Building Construction	ACC	2,223	22.2	14.5x	14.0x	7.4x	7.5x
	YC	4,643	22.9	11.9x	11.6x	9.0x	8.1x
	Saudi Cement	4,351	28.4	11.1x	10.2x	7.2x	6.9x
	QACCO	4,796	43.4	17.9x	18.3x	10.3x	10.2x
	YCC	2,355	15.0	25.3x	25.3x	8.9x	9.3x
	SPCC	2,615	18.7	25.2x	25.6x	11.7x	11.2x
	Najran Cement	940	5.5	20.5x	17.3x	7.4x	7.3x
	Riyadh Cement	2,600	21.7	12.8x	11.8x	7.6x	7.2x
	Bawan	2,135	35.6	18.7x	16.2x	6.9x	6.5x
	Riyadh Cables	15,405	102.7	13.0x	12.2x	11.3x	10.6x
	Marble Design	486	6.5	45.8x	47.7x	30.6x	31.6x
	Saudi Ceramics	2,548	25.5	25.5x	19.6x	22.5x	19.8x
Telecom	STC	219,600	43.9	15.9x	15.4x	22.5x	19.8x
	Etihad Etisalat	47,971	62.3	12.6x	12.0x	6.4x	6.0x
	Zain KSA	9,275	10.3	12.4x	13.8x	5.2x	5.1x
Consumer	Almarai	47,540	47.5	18.4x	16.9x	10.6x	9.5x
	Savola Group	7,920	26.4	12.7x	13.3x	5.5x	5.3x
	SADAFCO	6,640	204.3	21.4x	22.9x	13.9x	14.5x
	NADEC	4,386	14.5	16.4x	16.3x	5.7x	5.8x
	Almunajem	3,636	60.6	16.3x	17.9x	12.3x	12.5x
	First Mills	2,914	52.5	10.9x	13.3x	10.0x	11.5x
	Modern Mills	2,488	30.4	10.1x	12.2x	9.3x	10.7x
	Tanmiah	1,110	55.5	30.2x	16.1x	7.3x	6.7x
	Entaj	704	23.5	NA	35.7x	9.8x	8.9x
	Jarir	20,400	17.0	19.3x	19.5x	15.7x	15.8x
	A.Othaim Market	4,743	5.3	19.1x	19.7x	8.8x	8.8x
	eXtra	5,440	68.0	9.9x	8.9x	6.2x	5.6x
	BinDawood	5,372	4.7	20.7x	20.0x	8.8x	8.8x
	Leejam Sports	4,392	83.9	16.8x	17.6x	8.3x	7.9x
	Jahez	2,466	11.8	19.0x	16.0x	11.6x	10.5x
Healthcare	Dallah Health	11,315	111.4	16.5x	15.3x	12.3x	11.3x
	Mouwasat	12,700	63.5	16.3x	16.3x	11.7x	10.9x
	Care	5,638	125.7	16.8x	15.9x	12.6x	11.6x
	Al Hammadi	4,442	27.8	19.8x	19.8x	15.1x	14.6x
	Saudi German Health	2,988	32.5	16.2x	14.8x	8.1x	8.0x
	Fakeeh Care	8,143	35.1	27.0x	26.6x	17.7x	14.5x
	Sulaiman Al Habib	83,300	238.0	33.1x	26.2x	25.0x	20.6x
Pharma	SPIMACO	3,768	31.4	19.6x	16.5x	11.0x	9.9x
	Jamjoom Pharma	9,800	140.0	19.2x	16.9x	16.8x	14.8x
	Avalon Pharma	2,041	58.3	10.1x	9.2x	14.3x	12.5x
	Astra Industrial	10,032	125.4	13.9x	12.5x	10.9x	10.0x

		Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
				2026E	2027E	2026E	2027E
Insurance	Bupa Arabia	25,920	172.8	23.6x	21.0x	NA	NA
	Tawuniya	19,890	132.6	17.0x	14.9x	NA	NA
	GIG	1,724	32.8	12.5x	11.7x	NA	NA
	Malath Insurance	514	10.3	25.1x	20.2x	NA	NA
	Walaa	1,242	9.7	NA	13.7x	NA	NA
	Saudi Re	4,266	25.1	26.7x	22.0x	NA	NA
Energy	Saudi Aramco	6,563,040	27.1	14.5x	14.7x	7.9x	7.4x
	Arabian Drilling	7,360	82.7	20.7x	18.0x	6.5x	6.5x
	Aldrees	11,890	118.9	25.7x	22.1x	11.6x	10.4x
	ADES	19,815	17.6	22.8x	13.9x	8.2x	7.3x
	Luberef	21,499	127.4	15.2x	13.6x	12.2x	11.1x
IT	MIS	8,052	268.4	61.6x	56.0x	50.7x	47.5x
	Solutions	26,316	219.3	15.2x	13.4x	11.0x	9.9x
	Tam Development	271	74.0	6.7x	5.0x	4.9x	3.7x
	ELM	51,360	642.0	18.7x	15.7x	15.7x	13.3x
	Rasan	10,231	132.0	29.5x	27.6x	27.0x	25.4x
Tourism and Logistics	Theeb	1,482	22.5	10.8x	8.5x	5.1x	4.8x
	Budget Saudi	2,896	27.7	9.3x	7.5x	4.6x	4.2x
	Lumi	1,568	28.5	11.9x	9.5x	4.6x	4.6x
	Seera	5,656	20.6	49.1x	26.9x	8.9x	8.1x
	Catrion	5,539	67.6	17.3x	15.4x	10.7x	10.0x
	SGS	5,189	27.6	15.2x	14.4x	8.2x	7.8x
	SISCO Holding	2,900	35.5	11.8x	16.6x	4.2x	4.7x
	SAL	13,944	174.3	20.8x	20.0x	16.3x	15.4x
Real Estate	Al Akaria	6,071	16.2	51.7x	21.1x	19.9x	13.7x
	Cenomi	7,458	15.7	10.9x	7.9x	12.3x	11.0x
	Retal	5,475	11.0	15.0x	11.4x	14.9x	11.7x
	ARDCO	3,787	16.2	18.8x	15.7x	13.5x	12.1x
	Jabal Omar	21,004	17.8	NA	61.4x	24.3x	19.6x
	Masar	24,212	16.8	25.1x	26.7x	23.0x	21.7x
	MCDC	16,200	81.0	38.4x	34.9x	31.8x	27.2x
Staffing	SMASCO	2,544	6.4	12.7x	10.6x	8.3x	7.3x
	Tamkeen	1,309	49.4	14.1x	13.7x	8.4x	9.1x
	Maharah	3,216	5.4	13.4x	10.7x	11.5x	10.6x
	Al Mawarid	2,156	107.8	13.3x	12.4x	10.2x	9.8x
Others	Tadawul Group	14,592	121.6	17.3x	15.8x	13.9x	12.5x
	AWPT	3,525	100.7	11.0x	9.0x	9.5x	8.2x
	ACWA	151,918	198.2	55.1x	37.6x	33.4x	24.0x
	AMAK	6,665	74.1	18.1x	14.8x	9.1x	7.6x
	Equipment House	844	28.1	11.5x	9.7x	9.2x	8.1x
	Miahona	2,041	12.7	36.2x	20.8x	25.9x	21.1x
	Academy of Learning	899	6.7	10.6x	7.7x	11.5x	9.0x
	UIHC	2,252	30.0	2.5x	2.3x	NA	NA

Source: Bloomberg, alrajhi capital

Note: N/A stands for Not Applicable. N/A is applicable for P/E above 100 or a negative EPS.

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