

Daily Market Report

Saudi Arabia Stock Exchange
12 February 2026

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Major Indices

	Close	1D%	WTD%	YTD%
Regional Indices				
TASI	11,168	-0.4	-0.2	6.5
MT30	1,507	-0.3	-0.1	8.6
DSM	11,503	0.0	1.3	6.9
KSE	9,280	0.0	0.2	-2.3
ADSM	10,654	0.0	0.9	6.6
DFM	6,686	-1.3	-0.1	10.6
MSM30	7,028	2.0	9.4	19.8
BSE	2,054	-0.2	-0.3	-0.6
MSCI GCC	798	-0.2	0.3	8.7
Global Indices				
DJ Industrial	50,121	-0.1	0.0	4.3
S&P 500	6,941	0.0	0.1	1.4
Nasdaq	23,066	-0.2	0.2	-0.8
FTSE 100	10,472	1.1	1.0	5.4
DAX	24,856	-0.5	0.5	1.5
CAC 40	8,313	-0.2	0.5	2.0
Nikkei 225	57,651	0.0	6.3	14.5
Hang seng	27,266	0.3	2.7	6.4
Kospi	5,354	1.0	5.2	27.1
Shanghai Composite	4,132	0.1	1.6	4.1
ASX 200	5,634	1.0	1.0	5.3
Sensex	84,234	0.0	0.8	-1.2
MSCI World	4,569	0.0	0.9	3.1
MSCI EM	1,564	1.0	3.9	11.4

Major Commodities and Currencies

	Close	1D %	WTD %	YTD %
Commodities				
Brent Crude (\$/bbl)	69.40	0.9	2.0	14.7
WTI Crude (\$/bbl)	64.63	1.0	1.7	13.0
Natural Gas (\$mmbtu)	3.16	1.4	-7.7	0.9
Gold Spot (\$/Oz)	5,084.39	1.2	2.4	17.7
Silver Spot (\$/Oz)	84.28	4.3	8.3	17.6
Steel (\$/ton)	976.00	0.0	-0.1	4.4
Iron Ore (CNY/MT)	763.50	0.1	-0.2	1.4
Copper (\$/MT)	13,090.49	0.4	1.3	5.1
Zinc (\$/MT)	3,388.70	0.4	1.9	10.0
Currencies				
Dollar Index	96.83	0.0	-0.8	-1.5
Euro	0.84	0.2	-0.5	1.1
Japanese Yen	153.26	-0.7	-2.5	2.2
Sterling Pound	0.73	0.1	-0.1	1.1
Chinese Yuan	6.91	0.0	-0.3	0.9

Data Sources: Bloomberg

Global commentary

- **Potential Slow Fed Cuts Stall Wall Street**
The Nasdaq and Dow edged lower on Wednesday while the S&P 500 flatlined as strong jobs data eased worries about the economy but signalled a potentially slower pace of Fed rate cuts; the Dow Jones and Nasdaq declined 0.1% and 0.2% respectively, while the S&P 500 closed flat at 0.0% (Source: Reuters)
- **Europe Mixed Between Earnings and Inflation**
European stocks finished mixed on Wednesday, as investors weighed corporate earnings and strong U.S. jobs growth ahead of Friday's inflation report; the CAC 40 and DAX declined 0.2% and 0.5%, respectively, while the FTSE 100 advanced 1.1% (Source: CNBC).
- **Asian Stocks Surge to Record Highs**
Asian stocks hit record highs on Thursday morning while the dollar firmed against most currencies except the yen as strong U.S. jobs data lowered rate-cut hopes ahead of Friday's inflation report (Source: Reuters).
- **Oil Prices Climb Amid US-Iran Tensions**
Oil prices rose on Thursday morning on fears that escalating U.S.-Iran tensions and potential shipping disruptions in the Strait of Hormuz could threaten global supply (Source: Reuters).
- **Dollar Strength Dents Gold Prices**
Gold fell on Thursday morning as a stronger dollar and robust January jobs data lowered rate-cut hopes, with investors now eyeing Friday's inflation report (Source: Reuters).

Economic Calendar

Date	Economic Indicator	Actual	Consensus	Previous
10-Feb	US Retail Sales (MoM) (Dec)	0.0%	0.4%	0.6%
10-Feb	US ADP Employment Change 4-week average	6.5K	-	5K
12-Feb	US Initial Jobless Claims	-	235K	231K
13-Feb	US Consumer Price Index (YoY) (Jan)	-	2.50%	2.70%
13-Feb	EUR Gross Domestic Product s.a. (YoY) (Q4)	-	1.30%	1.40%

Data Sources: Al Rajhi Capital and FXStreet.

Interest Rates

	1M	3M	12M	3M Chg (YoY)
SOFR	3.66	3.79	-	-0.68
Term SOFR	3.66	3.64	3.42	-0.68
SAIBOR	4.69	4.88	4.76	-0.49
EIBOR	3.57	3.53	3.66	-0.76

Data Sources: Bloomberg

Note: SOFR Rate for 12M is not available; Term SOFR is available with a one-day delay.

Updated as of 12/Feb/2026 6:33 AM

Saudi commentary

• TASI Closed in Red

On Wednesday, the TASI declined 0.41% to close at 11,167.54. Out of 21 sectors, 4 finished in the green, led by Consumer Services (+0.43%) and Consumer Discretionary Distribution & Retail (+0.32%), while Software & Services (-1.74%) and Media & Entertainment (-1.59%) were the key laggards. Market breadth was weak at 66 gainers vs 192 losers, with daily turnover at SAR4.9bn.

• SADAFCO Profit Dips Slightly on Rising Costs

SADAFCO reported a 1.2% YoY dip in 2025 net profit to SAR477mn as higher raw material costs, and an unfavourable product mix offset improved distribution efficiencies (Source: Tadawul).

• Tihama Losses Surge from Investment Slump

Tihama Advertising's current quarter net loss expanded 435% to SAR43mn, driven by unrealized investment portfolio losses and Zakat settlements compared to gains in the prior year (Source: Tadawul).

• Leejam Opens Three Fitness Centres in Abha and Riyadh

Leejam Sports Company opened three new "Fitness Time" centres in Riyadh and Abha City, with financial impact expected in Q1 2026 (Source: Tadawul).

• SMEH and AlmagivA Sign Healthcare Digital Deal

Scientific & Medical Equipment House signed an NDA with AlmagivA Saudi Arabia to explore digital transformation and IT cooperation in the healthcare sector (Source: Tadawul).

Corporate events

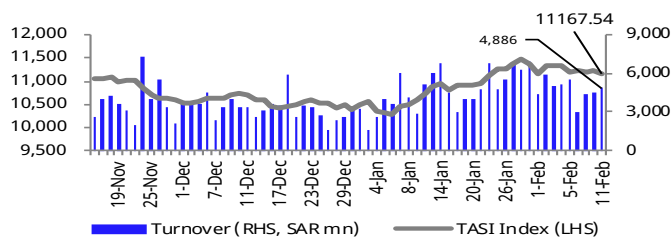
- Today is the ex-dividend date for ALKHABEER INCOME.

Sector Indices

Index	1D %	WTD %	YTD %	Forward P/E
Energy	-0.2	0.7	8.2	17.4
Materials	0.0	1.4	10.7	NM*
Capital Goods	-0.7	-0.2	3.8	20.8
Commercial	-0.8	-1.5	-2.6	19.0
Transportation	0.0	0.5	-1.9	17.7
Consumer Durables	-0.7	-0.1	-0.1	NA
Consumer Services	0.4	3.6	-0.9	28.4
Media	-1.6	-2.1	-11.4	NM*
Retailing	0.3	0.2	2.0	22.1
Food & Staples	-0.7	-0.9	3.7	16.6
Food & Beverages	-0.5	0.8	-1.4	15.0
Health Care	-0.1	0.7	2.0	28.3
Pharma	-1.0	-3.2	1.0	21.8
Diversified Financials	-0.2	0.3	4.3	25.9
Software & Services	-1.7	0.3	-6.0	21.4
Real Estate	-1.3	-1.2	5.0	29.0
Insurance	-1.0	-0.2	12.0	22.2
REIT	-0.6	-0.4	2.2	NA
Banks	-0.5	-1.0	9.2	11.8
Telecom	0.2	0.7	3.9	15.2
Utilities	-1.4	-3.1	-2.6	37.9

Data Sources: Bloomberg | Note: PE above 100 is considered as NM

TASI - Price & Turnover – 3-Month Trend



TASI - Gainers and Losers

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Top Gainers				
TECO	14.36	10.0	3.9	55.3
Zain KSA	11.48	5.3	11.4	131.2
Almasar Alshamil	22.89	4.9	2.1	48.9
MBC Group	33.38	4.4	1.3	43.8
Abo Moati	44.80	4.0	1.0	43.5
Top Losers				
Almoosa	150.40	-4.8	0.1	10.3
Dallah Health	113.50	-3.8	0.2	23.6
SRMG	100.90	-3.4	0.2	21.7
Chubb	20.80	-3.4	0.3	5.3
Dar Alarkan	17.65	-3.3	0.5	9.6

TASI - Stocks Closer to 52 Week High/Low

Company	Last Price	52Wk High/Low	Diff %	Value Trd (SAR mn)
52 Week High				
Al Aziziah REIT	4.77	4.79	0.4	1.6
Jarir	14.39	14.56	1.2	26.5
Jadwa REIT Saudi	11.43	11.59	1.4	1.0
EIC	14.26	14.46	1.4	51.0
SABIC Agri-Nutrients	127.30	129.60	1.8	43.8
52 Week Low				
FIPCO	29.04	29.04	0.0	2.1
SRMG	100.90	100.90	0.0	21.7
SAIC	16.52	16.50	0.1	3.1
Aminatit	14.75	14.73	0.1	3.0
NCLE	127.20	127.00	0.2	1.7

TASI - Heavy Weight Stocks

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Saudi Aramco	25.82	-0.2	-2.7	188.2
Al Rajhi	106.00	0.0	0.0	335.3
ACWA Power	178.80	-2.1	-7.4	75.1
SNB	42.96	-0.9	-7.1	336.7
STC	44.56	0.2	0.7	75.1

TASI - Most Active by Value Traded

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
SNB	42.96	-0.9	7.8	336.7
Al Rajhi	106.00	0.0	3.2	335.3
Americana	1.97	0.5	160.8	317.5
SAL	182.50	3.5	1.3	238.7
Saudi Aramco	25.82	-0.2	7.3	188.2

Data Sources: Bloomberg

SUMMARY OF OUR COVERAGE

	Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
			2025E	2026E	2025E	2026E
Petchem						
SABIC	1,69,500	56.5	72.4x	35.8x	9.9x	9.3x
Sipchem	10,802	14.7	NM	56.7x	12.3x	10.7x
SABIC Agri-Nutrients	60,599	127.3	13.5x	16.0x	11.5x	13.9x
Yansab	15,458	27.5	74.3x	88.6x	10.0x	9.8x
Advanced	6,497	25.0	22.5x	19.7x	17.4x	12.3x
Building construction						
ACC	2,142	21.4	19.0x	16.7x	8.9x	8.3x
YC	5,338	26.4	12.7x	10.8x	13.0x	11.6x
Saudi Cement	5,294	34.6	12.8x	12.0x	9.1x	8.7x
QACCO	4,648	42.0	15.8x	12.9x	15.1x	12.7x
YCC	2,359	15.0	16.1x	13.1x	7.6x	7.1x
SPCC	3,045	21.8	10.8x	9.2x	9.1x	8.4x
Najran Cement	1,080	6.4	10.4x	9.4x	7.1x	6.8x
Riyadh Cement	2,903	24.2	13.8x	13.0x	9.3x	9.1x
Bawan	2,806	46.8	19.7x	16.5x	15.5x	14.3x
Riyadh Cables	18,135	120.9	24.2x	22.2x	19.0x	17.7x
Marble Design	448	6.0	1.1x	1.0x	12.4x	11.6x
Saudi Ceramics	2,652	26.5	18.0x	12.8x	13.8x	11.3x
Telecom						
STC	2,22,800	44.6	15.2x	14.5x	8.3x	8.0x
Etihad Etisalat	52,668	68.4	15.4x	14.3x	7.7x	7.3x
Zain KSA	10,317	11.5	12.7x	11.6x	5.6x	5.5x
Consumer						
Almarai	42,160	42.2	17.3x	16.5x	9.6x	9.2x
Savola Group	6,975	23.3	12.1x	10.5x	5.0x	4.8x
SADAFCO	7,618	234.4	15.7x	16.0x	10.0x	11.9x
NADEC	5,333	17.7	12.3x	12.1x	5.9x	5.6x
Almunajem	3,168	52.8	12.4x	10.6x	12.3x	10.8x
First Mills	2,729	49.2	11.2x	14.7x	11.2x	12.9x
Modern Mills	2,178	26.6	9.9x	12.6x	9.5x	11.0x
Tanmiah	1,131	56.6	10.9x	9.5x	6.5x	5.9x
Entaj	861	28.7	10.1x	7.7x	8.7x	7.3x
Jarir	17,268	14.4	17.5x	18.5x	14.0x	14.7x
A.Othaim Market	5,796	6.4	17.9x	17.9x	9.5x	9.1x
eXtra	6,948	86.9	13.8x	12.4x	8.3x	7.5x
BinDawood	5,521	4.8	18.2x	16.3x	8.6x	8.2x
Leejam Sports	5,086	97.1	15.5x	13.5x	8.7x	7.7x
Jahez	2,896	13.8	16.8x	14.7x	9.0x	7.9x
Healthcare						
Dallah Health	11,529	113.5	18.5x	17.3x	15.0x	13.8x
Mouwasat	14,000	70.0	18.0x	18.1x	12.6x	11.8x
Care	7,055	157.3	19.5x	18.5x	14.4x	13.4x
Al Hammadi	4,230	26.4	13.4x	13.9x	10.3x	10.2x
Saudi German Health	3,221	35.0	12.8x	12.4x	8.3x	8.2x
Fakeeh Care	8,018	34.6	23.2x	22.0x	13.9x	11.8x
Sulaiman Al Habib	90,230	257.8	30.4x	23.6x	24.0x	20.0x
Pharma						
SPIMACO	3,504	29.2	20.9x	18.3x	11.2x	10.0x
Jamjoom Pharma	9,023	128.9	19.8x	17.7x	17.2x	15.5x
Avalon Pharma	2,272	113.6	22.7x	19.6x	17.8x	15.6x
Astra Industrial	11,056	138.2	16.3x	15.4x	11.8x	11.4x

Daily Market Report

Saudi Arabia Stock Exchange



	Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
			2025E	2026E	2025E	2026E
Insurance						
Bupa Arabia	24,195	161.3	21.9x	20.3x	NA	NA
Tawuniya	20,595	137.3	22.5x	20.1x	NA	NA
GIG	1,243	23.7	13.4x	12.7x	NA	NA
Malath Insurance	485	9.7	6.4x	5.5x	NA	NA
Walaa	1,358	10.7	8.3x	8.3x	NA	NA
Saudi Re	4,483	26.4	19.1x	16.6x	NA	NA
Energy						
Saudi Aramco	62,48,440	25.8	16.4x	15.6x	7.6x	7.1x
Arabian Drilling	8,575	96.4	16.7x	13.7x	7.0x	6.8x
Aldrees	12,110	121.1	29.7x	26.2x	12.8x	11.4x
ADES	20,425	18.1	22.6x	18.1x	9.9x	9.1x
Luberef	17,381	103.0	13.2x	14.6x	10.4x	11.4x
IT						
MIS	5,301	176.7	46.7x	40.5x	7.6x	7.1x
Solutions	26,592	221.6	16.2x	15.3x	7.0x	6.8x
Tam Development	303	82.8	4.4x	3.6x	9.9x	9.1x
ELM	54,640	683.0	23.8x	19.9x	10.4x	11.4x
2P	2,452	7.4	10.4x	8.5x	11.5x	9.6x
Rasan	10,541	136.0	47.9x	38.5x	42.3x	33.8x
Tourism and Logistics						
Theeb	2,271	34.4	7.9x	7.2x	6.0x	5.8x
Budget Saudi	4,612	59.0	13.1x	11.7x	6.3x	5.9x
Lumi	2,434	44.3	12.1x	11.3x	5.5x	5.3x
Seera	7,782	25.9	61.8x	27.9x	10.8x	9.0x
Catrion	6,519	79.5	23.5x	16.3x	14.3x	11.2x
SGS	6,561	34.9	16.6x	13.0x	10.0x	8.3x
SISCO Holding	2,358	28.9	27.0x	22.1x	5.1x	4.8x
SAL	14,600	182.5	22.8x	20.5x	18.5x	16.8x
Real Estate						
Al Akaria	5,366	14.3	11.3x	11.4x	8.4x	8.4x
Cenomi	8,916	18.8	23.8x	13.0x	15.3x	12.5x
Retal	5,995	12.0	16.0x	13.2x	14.6x	12.1x
Arriyadh	4,536	19.4	25.2x	22.5x	20.4x	16.2x
Staffing						
SMASCO	2,360	5.9	13.5x	12.0x	9.3x	8.4x
Tamkeen	1,408	53.2	15.6x	14.4x	12.4x	11.5x
Maharah	2,864	6.0	20.1x	15.1x	16.5x	12.7x
Al Mawarid	1,739	87.0	11.6x	10.0x	10.4x	8.7x
Others						
Tadawul Group	18,828	156.9	24.6x	22.3x	21.0x	18.7x
AWPT	4,393	125.5	16.7x	13.7x	12.6x	10.8x
ACWA Power	1,37,049	178.8	44.8x	33.9x	30.5x	25.4x
AMAK	9,450	105.0	35.0x	22.8x	16.1x	12.0x
Equipment House	928	30.9	12.6x	10.6x	10.2x	9.0x
Miahona	2,684	16.7	29.3x	47.7x	20.7x	31.1x
Academy of Learning	986	7.3	11.6x	8.5x	12.6x	9.8x
UIHC	1,739	143.2	15.1x	13.3x	NA	NA

Source: Bloomberg, AlRajhi Capital

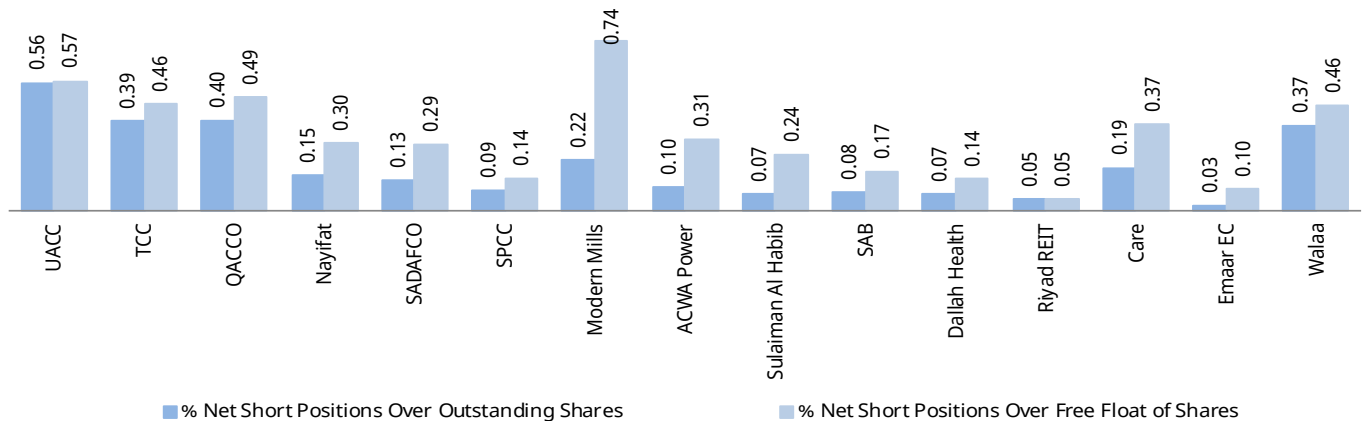
Note: For PE and EV/EBITDA multiples, anything above 100 is considered as NM

SBL Positions – Top Stocks

Company	TSLV (SAR mn)	TSLV %	Weekly		% of Mkt Cap	% of FF	DTC (20 Days)
			Change (%)	Change (SAR mn)			
Saudi Aramco	745.2	16.7%	-21.2%	(200.7)	0.0%	0.1%	2.6
ACWA Power	316.0	7.1%	22.3%	57.5	0.2%	0.4%	3.0
Solutions	219.1	4.9%	6.7%	13.7	0.8%	4.1%	7.6
Alinma	152.5	3.4%	1.1%	1.6	0.2%	0.2%	0.8
SAL	140.1	3.1%	13.1%	16.2	1.0%	1.9%	3.4
Dallah Health	133.2	3.0%	-6.4%	(9.1)	1.2%	2.4%	12.4
A.Othaim Market	104.3	2.3%	-7.3%	(8.3)	1.8%	2.8%	8.7
Aldawaa	100.4	2.3%	-3.1%	(3.2)	2.4%	3.7%	11.4
Tadawul Group	89.8	2.0%	-12.5%	(12.8)	0.5%	1.2%	1.0
Sabir Agri-Nutrients	86.8	1.9%	0.3%	0.3	0.1%	0.3%	0.9
Cenomi Retail	85.9	1.9%	25.7%	17.5	4.3%	8.5%	3.2
QACCO	84.4	1.9%	-15.8%	(15.8)	1.8%	2.3%	17.7
Mouwasat	81.7	1.8%	-0.7%	(0.6)	0.6%	0.7%	3.0
Almarai	77.9	1.7%	-17.7%	(13.8)	0.2%	0.2%	2.6
Care	75.4	1.7%	1.3%	1.0	1.1%	2.1%	7.4
Alarabia	71.3	1.6%	-1.4%	(1.0)	1.1%	2.1%	4.6
Bupa Arabia	66.1	1.5%	-8.7%	(6.3)	0.3%	0.5%	1.5
Tasnee	61.9	1.4%	1.6%	1.0	1.0%	1.0%	6.6
Saudi Cement	52.5	1.2%	14.5%	6.6	1.0%	1.0%	10.8
Catirion	51.0	1.1%	8.4%	4.0	0.8%	1.2%	2.3

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: Al Rajhi Capital, Saudi Exchange (Tadawul), As on 11/02/2026

Weekly ownership data (%)

	4-Dec-25	11-Dec-25	18-Dec-25	25-Dec-25	1-Jan-26	8-Jan-26	15-Jan-26	22-Jan-26	29-Jan-26	5-Feb-26
Saudi Individuals - Retail	1.62	1.66	1.68	1.69	1.63	1.64	1.62	1.63	1.60	1.59
Saudi Individuals - Others	7.76	7.95	7.84	7.85	7.87	7.89	7.78	7.84	7.83	7.78
Saudi Institutions - Corporates	17.00	17.09	17.03	16.99	16.97	16.86	16.78	16.81	16.76	16.74
Saudi Institutions - Mutual Funds	3.06	3.13	3.10	3.12	3.10	3.11	3.04	3.06	3.05	3.03
Saudi Institutions - GREs	64.35	63.78	64.04	64.01	64.09	64.13	64.46	64.25	64.31	64.43
Saudi Institutions - Institution DPMs	0.76	0.77	0.77	0.77	0.76	0.77	0.75	0.76	0.76	0.76
GCC	0.82	0.83	0.82	0.84	0.84	0.83	0.81	0.82	0.83	0.82
Foreign - QFIS	3.75	3.86	3.82	3.85	3.84	3.88	3.87	3.91	3.94	4.03
Foreign - Others	0.88	0.93	0.91	0.90	0.89	0.90	0.89	0.92	0.93	0.81
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Data Sources: Al Rajhi Capital, Saudi Exchange (Tadawul)

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