

Daily Market Report

Saudi Arabia Stock Exchange
03 June 2026

Major Indices

	Close	1D%	WTD%	YTD%
Regional Indices				
TASI	11,016	0.1	-0.1	5.0
MT30	1,468	0.2	-0.4	5.8
DSM	10,407	-0.3	-1.7	-3.3
KSE	9,234	0.0	-0.8	-2.8
ADSM	9,621	-0.3	-0.8	-3.7
DFM	5,732	-0.7	-0.4	-5.2
MSM30	7,772	-0.3	0.0	32.5
BSE	1,987	0.4	0.4	-3.8
MSCI GCC	738	0.0	-0.9	0.5
Global Indices				
DJ Industrial	51,308	0.4	0.5	6.8
S&P 500	7,610	0.1	0.4	11.2
Nasdaq	27,094	0.0	0.4	16.6
FTSE 100	10,374	0.3	-0.3	4.5
DAX	25,124	0.5	0.1	2.6
CAC 40	8,209	0.8	0.3	0.7
Nikkei 225	66,734	-0.3	0.6	32.6
Hang seng	26,038	2.5	3.4	1.6
Kospi	8,801	0.1	3.8	108.9
Shanghai Composite	4,075	0.4	0.2	2.7
ASX 200	5,586	0.4	-0.3	4.4
Sensex	74,650	0.5	-0.2	-12.4
MSCI World	4,879	0.4	0.3	10.1
MSCI EM	1,789	0.9	2.1	27.4

Major Commodities and Currencies

	Close	1D %	WTD %	YTD %
Commodities				
Brent Crude (\$/bbl)	96.00	1.1	4.3	57.8
WTI Crude (\$/bbl)	93.76	1.7	7.3	63.3
Natural Gas (\$mmbtu)	3.17	-0.4	-3.7	-13.7
Gold Spot (\$/Oz)	4,488.86	0.1	-1.1	3.9
Silver Spot (\$/Oz)	75.10	0.3	-0.3	4.8
Steel (\$/ton)	1,124.00	0.0	0.1	20.2
Iron Ore (CNY/MT)	784.50	0.5	0.3	2.1
Copper (\$/MT)	14,036.66	1.7	3.2	12.7
Zinc (\$/MT)	3,623.99	1.9	3.0	17.6
Currencies				
Dollar Index	99.22	0.0	0.3	0.9
Euro	0.86	0.0	0.2	-1.0
Japanese Yen	159.91	0.2	0.4	-2.0
Sterling Pound	0.74	-0.1	-0.1	-0.1
Chinese Yuan	6.76	0.0	0.0	3.1

Data Sources: Bloomberg

Global commentary

- U.S. Indices Edge Higher On AI**
U.S. markets ended slightly higher Tuesday as AI-driven optimism was tempered by ongoing anxieties surrounding U.S.-Iran talks to reopen the Strait of Hormuz; The S&P 500 and Dow Jones rose 0.1% and 0.4%, respectively, while Nasdaq closed flat (Source: Reuters)
- European Market Up as Tensions Eased**
European markets rebounded Tuesday as falling oil prices spurred optimism, fuelled by ceasefire in some Middle East regions and ongoing U.S.-Iran negotiations. The FTSE 100, DAX and CAC 40 climbed 0.3%, 0.5% and 0.8%, respectively (Source: CNBC).
- AI Bull Run Drives Nikkei Record**
Asia-Pacific markets opened higher Wednesday morning, driven by the ongoing AI bull run, with Japan's Nikkei hitting a record high (Source: CNBC).
- Oil Climbs Amid Mixed Geopolitical Signals**
Oil prices climbed Wednesday morning, as investors balanced continuing U.S.-Iran negotiations with recent military escalations, despite President Trump confirming that talks remain ongoing (Source: Reuters).
- Gold Holds Steady Before U.S. Data**
Gold prices remained stable early Wednesday as investors monitored Middle East developments alongside growing inflation concerns and anticipated the release of upcoming U.S. economic data (Source: Reuters).

Economic Calendar

Date	Economic Indicator	Actual	Consensus	Previous
1-Jun	US ISM Manufacturing PMI (May)	54.0	52.6	52.7
2-Jun	EUR Inflation Rate YoY Flash (May)	3.2%	3.2%	3.0%
2-Jun	US JOLTS Job Openings (Apr)	-	6.87M	6.87M
5-Jun	US Non Farm Payrolls (May)	-	96K	115K
5-Jun	US Unemployment Rate (May)	-	4.3%	4.3%

Data Sources: Al Rajhi Capital and FXStreet.

Interest Rates

	1M	3M	12M	3M Chg (YoY)
SOFR	3.59	3.64	-	-0.71
Term SOFR	3.62	3.66	3.83	-0.67
SAIBOR	4.65	4.81	4.86	-0.69
EIBOR	3.70	3.69	4.19	-0.49

Data Sources: Bloomberg

Note: SOFR Rate for 12M is not available; Term SOFR is available with a one-day delay.
Updated as of 03/June/2026 6.35 AM

Saudi commentary

TASI Closed Flat

On Tuesday, TASI closed flat at 11,015.55 (+0.05%). Out of 21 sectors, seven closed in green as Telecommunication Services (+0.97%) and Materials (+0.86%) led the sectors in positive territory, while Utilities (-1.72%) and Commercial & Professional Svc (-1.12%) were the major laggards. Market breadth stood at 97 gainers vs 156 losers, and daily turnover reached SAR 5.7bn.

Retal Bags SAR 125mn Management Deal

Retal secured a 48-month development contract for Riyadh's "Retal Heights" project, earning SAR 125.5mn in management fees for the SAR 1.9bn development (Source: Tadawul).

Saudi Networkers Signs Five-Year Agreement

Saudi Networkers Services renewed a five-year framework agreement with a local bank, projected to generate over 15% of its 2026 revenue (Source: Tadawul).

Equipment House Wins SAR 61mn Deal

Equipment House secured a five-year non-medical operation and maintenance contract for Umluj Hospital with the Tabuk Health Cluster worth SAR 61.8mn (Source: Tadawul).

Gulf General Wins Tourist Product Approval

Gulf General secured final Insurance Authority approval to market and sell its new individual "Tourist Visa Insurance" product within Saudi Arabia (Source: Tadawul).

Corporate events

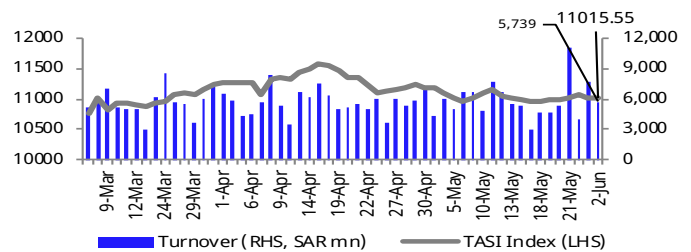
- Today is the Ex-dividend date for East Pipes.
- Today is the Cash Dividend Distribution date for SPM and Chemical.

Sector Indices

Index	1D %	WTD %	YTD %	Forward P/E
Energy	0.1	-1.8	15.3	14.2
Materials	0.9	0.2	7.7	27.5
Capital Goods	-0.6	2.1	6.2	15.5
Commercial	-1.1	2.6	-1.6	15.4
Transportation	-0.5	1.6	-11.6	15.1
Consumer Durables	-0.4	3.3	0.4	NA
Consumer Services	-0.6	4.6	-7.5	24.0
Media	-0.6	0.0	-31.3	46.8
Retailing	-0.2	0.4	1.0	20.6
Food & Staples	-0.1	-0.4	1.5	16.0
Food & Beverages	-0.5	-2.1	3.6	16.4
Health Care	-0.5	-0.7	-10.7	22.1
Pharma	-0.2	0.6	7.4	19.5
Diversified Financials	0.4	3.1	0.8	23.1
Software & Services	0.1	1.8	-5.2	20.1
Real Estate	-1.1	0.3	1.0	15.1
Insurance	-1.4	2.3	21.3	20.7
REIT	0.2	-0.1	4.0	NA
Banks	0.3	0.2	4.2	11.2
Telecom	1.0	-0.4	0.2	14.5
Utilities	-1.7	-1.4	1.3	22.5

Data Sources: Bloomberg

TASI - Price & Turnover - 3-Month Trend



TASI - Gainers and Losers

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Top Gainers				
DBS	13.25	6.9	22.2	294.5
Saudi Cable	151.70	4.6	0.1	17.2
APC	7.65	4.5	21.9	167.3
Alujain	29.12	4.0	0.8	23.2
ADES	19.74	3.7	1.9	37.3
Top Losers				
SIDC	14.50	-5.0	1.3	19.3
Saleh Alrashed	45.70	-4.4	1.0	45.4
Rasan	144.00	-4.4	0.7	97.1
SPPC	7.39	-2.8	0.3	2.3
Tasheel	38.10	-2.7	0.3	9.7

TASI - Stocks Closer to 52 Week High/Low

Company	Last Price	52Wk High/Low	Diff %	Value Trd (SAR mn)
52 Week High				
Jarir	16.10	16.15	0.3	47.8
Taleem REIT	10.65	10.69	0.4	0.3
GIG	28.88	29.04	0.6	6.2
Alinma Retail REIT	4.93	4.97	0.8	0.9
ADES	19.74	19.94	1.0	37.3
52 Week Low				
Almajdiah	7.46	7.46	0.0	13.6
SPCC	20.00	19.97	0.2	1.5
Tasheel	38.10	38.00	0.3	9.7
Najran Cement	5.82	5.80	0.3	5.7
Saleh Alrashed	45.70	45.50	0.4	45.4

TASI - Heavy Weight Stocks

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Saudi Aramco	27.38	0.1	1.2	529.3
Al Rajhi	66.70	0.0	0.0	480.5
SNB	39.34	0.5	3.6	127.3
Maaden	63.10	0.2	1.0	124.7
STC	43.70	0.6	2.6	104.2

TASI - Most Active by Value Traded

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Saudi Aramco	27.38	0.1	19.4	529.3
Al Rajhi	66.70	0.0	7.2	480.5
DBS	13.25	6.9	22.2	294.5
SAB	34.12	0.8	5.7	193.9
APC	7.65	4.5	21.9	167.3

Data Sources: Bloomberg

SUMMARY OF OUR COVERAGE

	Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
			2026E	2027E	2026E	2027E
Petchem						
SABIC	170,850	57.0	36.0x	22.9x	9.5x	8.0x
Sipchem	10,677	14.6	56.0x	22.1x	10.7x	8.2x
SABIC Agri-Nutrients	63,551	133.5	11.2x	17.3x	8.3x	12.4x
Advanced	6,786	26.1	20.6x	11.9x	12.4x	10.1x
Building construction						
ACC	2,277	22.8	15.2x	15.2x	7.3x	7.3x
YC	4,961	24.5	12.9x	10.2x	8.7x	7.8x
Saudi Cement	4,887	31.9	11.8x	10.6x	7.8x	7.5x
QACCO	5,084	46.0	20.0x	20.0x	11.1x	10.9x
YCC	2,589	16.4	32.9x	32.9x	10.0x	10.7x
SPCC	2,800	20.0	NA	NM	18.4x	17.0x
Najran Cement	989	5.8	19.4x	19.4x	7.4x	7.3x
Riyadh Cement	2,663	22.2	13.1x	11.7x	7.6x	7.2x
Bawan	2,682	44.7	23.5x	20.3x	8.0x	7.5x
Riyadh Cables	17,550	117.0	16.7x	15.8x	13.8x	13.2x
Marble Design	533	7.1	50.1x	52.3x	33.6x	34.7x
Saudi Ceramics	2,754	27.5	27.5x	21.2x	23.8x	21.0x
Telecom						
STC	218,500	43.7	14.9x	14.2x	8.2x	7.9x
Etihad Etisalat	49,088	63.8	14.3x	13.3x	7.2x	6.8x
Zain KSA	9,922	11.0	12.2x	11.1x	5.5x	5.3x
Consumer						
Almarai	44,720	44.7	18.0x	16.9x	9.4x	9.1x
Savola Group	8,334	27.8	16.1x	16.0x	5.6x	5.4x
SADAFCO	7,225	222.3	25.7x	22.6x	16.4x	15.7x
NADEC	5,098	16.9	13.7x	13.6x	5.9x	5.8x
Almunajem	3,870	64.5	29.8x	25.4x	19.9x	18.2x
First Mills	2,892	52.1	10.8x	13.2x	10.0x	11.4x
Modern Mills	2,365	28.9	9.6x	11.6x	8.8x	10.1x
Tanmiah	1,211	60.6	NM	63.9x	8.1x	7.4x
Entaj	773	25.8	33.1x	19.2x	9.5x	8.7x
Jarir	19,320	16.1	18.3x	18.5x	14.9x	15.0x
A.Othaim Market	5,328	5.9	21.4x	22.1x	9.6x	9.6x
eXtra	6,080	76.0	11.0x	9.9x	6.8x	6.1x
BinDawood	5,692	5.0	22.0x	21.1x	9.2x	9.1x
Leejam Sports	4,238	80.9	16.2x	17.0x	8.0x	7.6x
Jahez	3,041	14.5	23.4x	19.7x	14.4x	13.0x
Healthcare						
Dallah Health	10,574	104.1	15.4x	14.3x	11.7x	10.7x
Mouwasat	12,960	64.8	16.6x	16.6x	11.9x	11.1x
Care	4,754	106.0	14.1x	13.4x	10.7x	9.9x
Al Hammadi	4,301	26.9	19.2x	19.2x	14.6x	14.1x
Saudi German Health	3,050	33.1	16.6x	15.1x	8.2x	8.1x
Fakeeh Care	8,208	35.4	27.2x	26.8x	17.9x	14.6x
Sulaiman Al Habib	75,180	214.8	29.8x	23.6x	22.6x	18.7x
Pharma						
SPIMACO	3,478	29.0	18.1x	15.3x	10.3x	9.3x
Jamjoom Pharma	10,836	154.8	21.2x	18.7x	18.7x	16.5x
Avalon Pharma	2,098	60.0	10.3x	9.4x	14.7x	12.9x
Astra Industrial	10,728	134.1	14.9x	13.4x	11.5x	10.6x

Daily Market Report

Saudi Arabia Stock Exchange

	Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
			2026E	2027E	2026E	2027E
Insurance						
Bupa Arabia	26,250	175.0	22.0x	18.4x	NA	NA
Tawuniya	21,855	145.7	18.1x	15.9x	NA	NA
GIG	1,516	28.9	15.4x	13.4x	NA	NA
Malath Insurance	445	8.9	5.9x	5.1x	NA	NA
Walaa	1,270	10.0	10.8x	7.2x	NA	NA
Saudi Re	4,435	26.1	13.8x	11.1x	NA	NA
Energy						
Saudi Aramco	6,625,960	27.4	14.6x	14.8x	8.0x	7.5x
Arabian Drilling	7,788	87.5	21.9x	19.0x	6.8x	6.8x
Aldrees	11,340	113.4	24.5x	21.1x	11.2x	10.1x
ADES	22,288	19.7	25.6x	15.7x	8.8x	7.7x
Luberef	21,347	126.5	15.1x	13.5x	12.1x	11.1x
IT						
MIS	5,631	187.7	56.4x	42.1x	8.0x	7.5x
Solutions	25,920	216.0	16.5x	14.5x	6.8x	6.8x
Tam Development	270	73.9	6.7x	5.0x	8.8x	7.7x
ELM	56,000	700.0	23.2x	19.3x	12.1x	11.1x
2P	2,198	6.7	16.6x	12.2x	11.1x	9.5x
Rasan	11,161	144.0	35.7x	33.9x	29.6x	27.9x
Tourism and Logistics						
Theeb	1,676	25.4	12.2x	9.6x	5.3x	5.0x
Budget Saudi	3,628	34.7	11.6x	9.4x	5.3x	4.9x
Lumi	1,928	35.1	14.7x	11.7x	5.2x	5.1x
Seera	6,510	21.7	51.6x	28.3x	9.9x	9.0x
Catrion	6,257	76.3	19.6x	17.3x	11.9x	11.1x
SGS	6,016	32.0	17.7x	16.7x	9.7x	9.2x
SISCO Holding	2,874	35.2	11.7x	16.4x	4.1x	4.7x
SAL	13,320	166.5	19.9x	19.1x	15.3x	14.5x
Real Estate						
Al Akaria	6,083	16.2	51.8x	21.1x	20.0x	13.8x
Cenomi	7,975	16.8	11.2x	7.9x	14.1x	11.0x
Retal	6,100	12.2	16.5x	12.7x	15.7x	12.3x
Arriyadh	4,302	18.4	16.2x	15.5x	13.1x	12.0x
Staffing						
SMASCO	2,552	6.4	21.3x	16.0x	9.9x	9.1x
Tamkeen	1,212	45.7	12.4x	11.2x	9.2x	8.1x
Maharah	3,126	6.6	16.9x	14.3x	12.0x	10.6x
Al Mawarid	1,892	94.6	10.9x	9.5x	9.2x	7.6x
Others						
Tadawul Group	16,476	137.3	35.6x	33.9x	28.7x	26.3x
AWPT	4,246	121.3	15.7x	13.5x	13.4x	11.6x
ACWA	138,811	181.1	50.3x	34.4x	30.9x	22.2x
AMAK	7,083	78.7	11.2x	10.4x	6.6x	6.2x
Equipment House	918	30.6	12.5x	10.5x	9.9x	8.7x
Miahona	2,528	15.7	56.4x	31.7x	33.4x	28.1x
Academy of Learning	945	7.0	11.1x	8.1x	12.1x	9.4x
UIHC	1,892	38.1	3.2x	2.9x	NA	NA

Source: Bloomberg, AlRajhi Capital

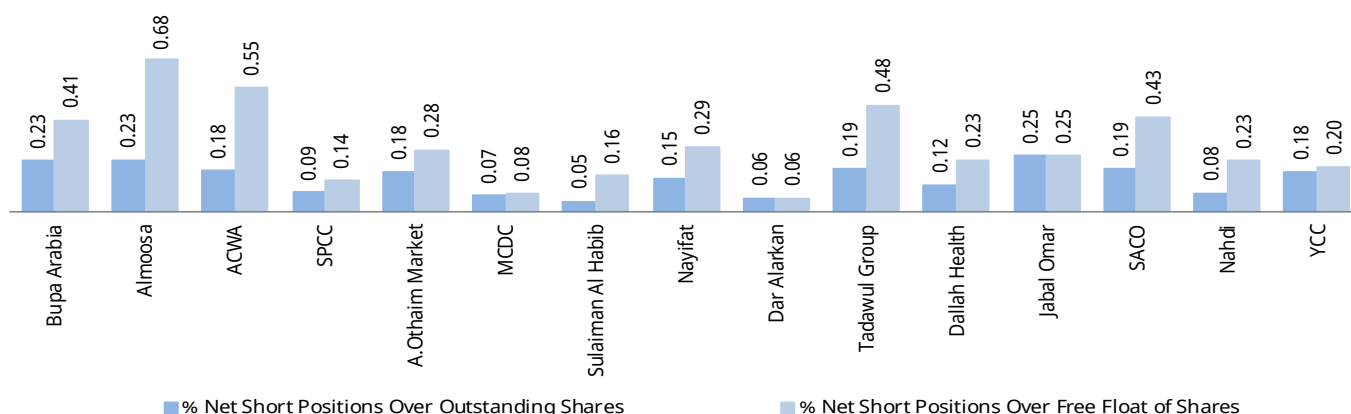
Note: For PE and EV/EBITDA multiples, anything above 100 is considered as NM

SBL Positions - Top Stocks

Company	TSLV (SAR mn)	TSLV %	Weekly		% of Mkt Cap	% of FF	DTC (20 Days)
			Change (%)	Change (SAR mn)			
ACWA	901.9	15.6%	75.4%	387.8	0.6%	1.2%	3.4
Bupa Arabia	235.2	4.1%	10.5%	22.3	0.9%	1.6%	6.6
Tadawul Group	178.7	3.1%	0.6%	1.0	1.1%	2.7%	5.5
Solutions	175.5	3.0%	-13.6%	(27.7)	0.7%	3.4%	5.1
Saudi Aramco	171.7	3.0%	75.7%	74.0	0.0%	0.0%	0.4
ELM	165.5	2.9%	-9.6%	(17.6)	0.3%	0.9%	1.2
AMAK	151.4	2.6%	1.6%	2.4	2.1%	2.8%	4.6
A.Othaim Market	129.4	2.2%	-1.5%	(2.0)	2.4%	3.8%	16.8
SAL	124.5	2.1%	13.1%	14.4	0.9%	1.8%	4.2
Tasnee	122.3	2.1%	-0.9%	(1.1)	1.8%	1.8%	9.8
Yansab	116.8	2.0%	1.7%	2.0	0.6%	1.3%	3.8
Nadec	105.7	1.8%	-5.4%	(6.1)	2.1%	3.4%	3.3
Catrion	101.5	1.8%	-7.2%	(7.9)	1.6%	2.5%	4.8
Aldawaa	101.3	1.7%	6.9%	6.5	2.5%	3.9%	10.6
Almarai	95.3	1.6%	14.9%	13.7	0.2%	0.2%	1.2
SGS	87.6	1.5%	6.3%	5.2	1.5%	3.1%	3.0
SABIC Agri-Nutrients	85.6	1.5%	-4.6%	(4.2)	0.1%	0.3%	1.1
Go Telecom	82.1	1.4%	-2.0%	(1.7)	2.6%	2.6%	3.1
Al Hammadi	81.4	1.4%	-12.5%	(11.7)	1.9%	2.3%	11.5
Cenomi Retail	80.7	1.4%	-1.5%	(1.2)	5.6%	11.1%	4.1

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)

Weekly ownership data (%)

	12/Mar/26	16/Mar/26	26/Mar/26	2/Apr/26	9/Apr/26	16/Apr/26	23/Apr/26	7/May/26	14/May/26	21/May/26
Saudi Individuals - Retail	1.53	1.53	1.55	1.52	1.54	1.55	1.53	1.54	1.54	1.54
Saudi Individuals - Others	7.33	7.31	7.41	7.38	7.49	7.50	7.16	7.14	6.99	6.99
Saudi Institutions - Corporates	16.64	16.62	16.75	16.76	16.78	16.82	16.72	16.76	16.72	16.64
Saudi Institutions - Mutual Funds	2.88	2.88	2.96	2.97	3.00	3.01	3.11	3.09	3.05	3.03
Saudi Institutions - GREs	65.48	65.54	65.16	65.21	64.93	64.80	65.29	65.33	65.64	65.76
Saudi Institutions - Institution DPMs	0.70	0.70	0.71	0.70	0.71	0.71	0.69	0.69	0.68	0.68
GCC	0.78	0.77	0.78	0.78	0.79	0.80	0.79	0.79	0.78	0.78
Foreign - QFIS	3.87	3.86	3.90	3.88	3.95	3.98	3.89	3.87	3.81	3.79
Foreign - Others	0.78	0.79	0.79	0.80	0.81	0.82	0.82	0.80	0.79	0.79
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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