

# Daily Market Report

Saudi Arabia Stock Exchange  
13 May 2026

## Major Indices

	Close	1D%	WTD%	YTD%
<b>Regional Indices</b>				
TASI	11,039	-1.1	0.1	5.2
MT30	1,477	-1.1	0.1	6.5
DSM	10,524	-1.0	-1.8	-2.2
KSE	9,273	-0.6	-1.7	-2.4
ADSM	9,699	-0.9	-1.4	-2.9
DFM	5,783	-0.6	-2.0	-4.4
MSM30	8,285	-0.3	-0.8	41.2
BSE	1,933	0.2	-0.4	-6.5
MSCI GCC	746	-1.2	-1.4	1.5
<b>Global Indices</b>				
DJ Industrial	49,761	0.1	0.3	3.5
S&P 500	7,401	-0.2	0.0	8.1
Nasdaq	26,088	-0.7	-0.6	12.2
FTSE 100	10,265	0.0	0.3	3.4
DAX	23,955	-1.6	-1.6	-2.2
CAC 40	7,980	-0.9	-1.6	-2.1
Nikkei 225	62,743	0.5	0.0	24.6
Hang seng	26,348	-0.2	-0.2	2.8
Kospi	7,643	-2.3	1.9	81.4
Shanghai Composite	4,214	-0.2	0.8	6.2
ASX 200	5,510	-0.2	0.1	3.0
Sensex	74,559	-1.9	-3.6	-12.5
MSCI World	4,751	-0.3	-0.1	7.2
MSCI EM	1,699	-1.4	-0.7	21.0

## Major Commodities and Currencies

	Close	1D %	WTD %	YTD %
<b>Commodities</b>				
Brent Crude (\$/bbl)	107.77	3.4	6.4	77.1
WTI Crude (\$/bbl)	102.18	4.2	7.1	78.0
Natural Gas (\$mmbtu)	2.84	-2.3	3.1	-17.1
Gold Spot (\$/Oz)	4,715.13	-0.4	0.0	9.2
Silver Spot (\$/Oz)	86.46	0.5	7.6	20.6
Steel (\$/ton)	1,082.00	0.4	0.4	15.7
Iron Ore (CNY/MT)	817.50	-0.4	0.1	8.6
Copper (\$/MT)	13,958.90	0.5	3.3	12.1
Zinc (\$/MT)	3,523.99	1.5	3.1	14.3
<b>Currencies</b>				
Dollar Index	98.30	0.4	0.4	0.0
Euro	0.85	0.4	0.4	-0.1
Japanese Yen	157.63	0.3	0.6	-0.6
Sterling Pound	0.74	0.5	0.7	0.5
Chinese Yuan	6.79	0.0	-0.1	2.7

Data Sources: Bloomberg

## Global commentary

- U.S. Indices Mixed After Inflation Data**  
U.S. indices traded mixed from record highs on Tuesday following elevated inflation data and the earnings season nearing its conclusion. The S&P 500 and Nasdaq declined 0.2% and 0.7%, respectively, while Dow Jones climbed 0.1% (Source: Reuters)
- European Stocks Fall on Political Uncertainty**  
European indices ended lower Tuesday as UK political uncertainty, and Middle East tensions dampened investor sentiment. The CAC 40 and DAX fell 0.9% and 1.6%, respectively, while FTSE 100 closed flat (Source: CNBC).
- Asia Mixed on Geopolitical Uncertainty**  
Asia-Pacific markets mixed early Wednesday as investors weigh high oil prices against President Trump's comments on the fragile U.S.-Iran negotiations (Source: CNBC).
- Oil Prices Dip Before Major Summit**  
Oil prices declined early Wednesday following a three-session rally, as investors monitored U.S.-Iran diplomatic developments and the high-stakes summit between President Trump and President Xi in China (Source: Reuters).
- Gold Drops as Rate Cut Hopes Fade**  
Gold prices declined Wednesday morning as Middle East uncertainty and higher-than-expected U.S. inflation data reduced expectations for Fed rate cuts (Source: Reuters).

## Economic Calendar

Date	Economic Indicator	Actual	Consensus	Previous
12-May	US Consumer Price Index (YoY) (Apr)	3.8%	3.7%	3.3%
12-May	US Consumer Price Index ex Food & Energy (YoY) (Apr)	2.8%	2.7%	2.6%
13-May	US Producer Price Index ex Food & Energy (YoY) (Apr)	-	-	3.8%
14-May	US Retail Sales (MoM) (Apr)	-	0.6%	1.7%
14-May	US Retail Sales Control Group (Apr)	-	-	0.7%

Data Sources: Al Rajhi Capital and FXStreet.

## Interest Rates

	1M	3M	12M	3M Chg (YoY)
SOFR	3.64	3.66	-	-0.70
Term SOFR	3.63	3.64	3.73	-0.66
SAIBOR	4.71	4.73	4.76	-0.62
EIBOR	3.70	3.62	4.01	-0.71

Data Sources: Bloomberg

Note: SOFR Rate for 12M is not available; Term SOFR is available with a one-day delay.  
Updated as of 13/May/2026 6:52 AM

## Saudi commentary

- TASI Closed in Red**  
 On Tuesday, TASI closed at 11,039.23 (-1.07%) in red. Out of 21 sectors, 19 closed in red as Utilities (-6.68%) and Media and Entertainment (-3.22%) were the major laggards, while Energy (+0.64%) and REIT (+0.20%) were the only sectors to close in positive territory. Market breadth stood weak at 57 gainers vs 203 losers, and daily turnover reached SAR 6.7bn.
- Sadara Q1 Net Loss Widens to SAR 1.6bn**  
 Sadara Basic Services Co. reported a SAR 1.62bn net loss in Q1 2026, up 25.6% from SAR 1.29bn last year, due to unplanned maintenance and lower global selling prices (Source: Tadawul).
- Bidaya Finance Q1 Net Profit Rises 10.5%**  
 Bidaya Finance earned SAR 2.5mn net profit in Q1 2026, up from SAR 2.3mn last year, supported by higher Murabaha income and reduced funding costs (Source: Tadawul).
- Senaat Subsidiary Signs SAR 252mn Contract**  
 Senaat subsidiary Zodcon signed a SAR 252mn deal with TKE ALAT to build a manufacturing and innovation hub in Dammam (Source: Tadawul).
- Al Ashghal Awarded Ministry Health Project**  
 Al Ashghal Al Moysra won a SAR 0.7mn contract for vinyl flooring at Jeddah's King Abdulaziz Medical City (Source: Tadawul).

## Corporate events

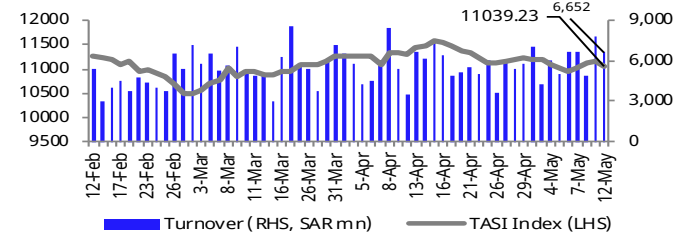
- Today is the Ex-dividend date for ARDCO, Amlak and Chemical.

## Sector Indices

Index	1D %	WTD %	YTD %	Forward P/E
Energy	0.6	2.3	17.1	14.3
Materials	0.0	0.7	12.4	26.6
Capital Goods	-1.1	-2.2	8.2	15.8
Commercial	-0.4	4.5	-5.1	16.1
Transportation	-1.9	-3.2	-13.7	15.0
Consumer Durables	-1.1	-0.1	-2.1	NA
Consumer Services	-0.7	-0.9	-10.1	22.8
Media	-3.2	-2.9	-31.7	48.0
Retailing	-0.8	-0.8	-0.1	19.5
Food & Staples	-0.9	-2.0	2.1	15.6
Food & Beverages	-1.7	6.3	2.4	16.0
Health Care	-1.4	-1.4	-9.3	22.4
Pharma	-0.2	0.4	8.4	17.5
Diversified Financials	-1.0	0.1	-3.1	21.9
Software & Services	-2.0	1.8	-5.7	20.3
Real Estate	-0.8	-0.7	-0.2	14.9
Insurance	-1.5	-1.2	19.1	20.6
REIT	0.2	0.1	3.3	NA
Banks	-1.5	-1.0	3.1	11.1
Telecom	-0.7	-0.1	-0.6	14.5
Utilities	-6.7	0.0	1.8	20.4

Data Sources: Bloomberg

## TASI - Price & Turnover - 3-Month Trend



## TASI - Gainers and Losers

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
<b>Top Gainers</b>				
Alakaria	15.42	6.3	4.8	71.6
MESC	34.44	6.0	2.1	69.4
Almasar Alshamil	21.63	5.6	1.8	38.6
East Pipes	195.00	3.9	0.5	90.8
Petro Rabigh	15.30	3.7	12.7	191.7
<b>Top Losers</b>				
SASCO	44.94	-10.0	0.9	42.3
Saleh Alrashed	53.55	-9.9	2.0	107.6
OGC	23.97	-8.9	0.8	20.4
ACWA	182.10	-8.9	1.6	305.8
Raydan	14.72	-8.6	0.2	2.6

## TASI - Stocks Closer to 52 Week High/Low

Company	Last Price	52Wk High/Low	Diff %	Value Trd (SAR mn)
<b>52 Week High</b>				
Petro Rabigh	15.30	15.35	0.3	191.7
Saudi Aramco	27.82	27.96	0.5	631.1
Rasan	151.80	153.20	0.9	72.9
Bonyan REIT	9.72	9.81	0.9	0.4
SEDCO Capital REIT	7.64	7.72	1.0	2.8
<b>52 Week Low</b>				
SASCO	44.94	44.94	0.0	42.3
Raydan	14.72	14.72	0.0	2.6
MBC Group	25.04	25.00	0.2	8.6
Nofoth	7.68	7.66	0.3	1.9
Theeb	26.52	26.40	0.5	12.8

## TASI - Heavy Weight Stocks

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Saudi Aramco	27.82	0.7	11.0	631.1
Al Rajhi	65.95	-1.6	-26.2	654.4
ACWA	182.10	-8.9	-34.3	305.8
SNB	38.52	-2.2	-15.8	194.7
STC	43.00	-0.7	-2.9	104.8

## TASI - Most Active by Value Traded

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Al Rajhi	65.95	-1.6	9.8	654.4
Saudi Aramco	27.82	0.7	22.7	631.1
ACWA	182.10	-8.9	1.6	305.8
SABIC	61.25	1.7	3.7	228.1
SNB	38.52	-2.2	5.0	194.7

Data Sources: Bloomberg

## SUMMARY OF OUR COVERAGE

	Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
			2026E	2027E	2026E	2027E
<b>Petchem</b>						
SABIC	183,750	61.3	38.8x	24.6x	10.1x	8.5x
Sipchem	11,469	15.6	60.2x	23.7x	11.4x	8.7x
SABIC Agri-Nutrients	69,025	145.0	12.2x	18.8x	9.2x	13.7x
Advanced	7,093	27.3	21.5x	12.4x	12.6x	10.3x
<b>Building construction</b>						
ACC	2,320	23.2	15.5x	15.5x	7.4x	7.5x
YC	5,164	25.5	13.4x	10.6x	9.0x	8.1x
Saudi Cement	5,064	33.1	12.3x	11.0x	8.1x	7.8x
QACCO	4,960	44.9	19.5x	19.5x	11.3x	11.1x
YCC	2,492	15.8	31.6x	31.6x	9.9x	10.6x
SPCC	2,922	20.9	NA	NM	18.2x	16.8x
Najran Cement	1,012	6.0	19.8x	19.8x	7.5x	7.4x
Riyadh Cement	2,780	23.2	13.6x	12.2x	8.0x	7.5x
Bawan	2,599	43.3	22.8x	19.7x	7.9x	7.4x
Riyadh Cables	17,595	117.3	16.8x	15.9x	13.8x	13.3x
Marble Design	518	6.9	48.7x	50.8x	32.6x	33.7x
Saudi Ceramics	2,940	29.4	29.4x	22.6x	24.5x	21.6x
<b>Telecom</b>						
STC	215,000	43.0	14.6x	14.0x	8.1x	7.8x
Etihad Etisalat	49,357	64.1	14.4x	13.4x	7.2x	6.8x
Zain KSA	9,895	11.0	12.1x	11.1x	5.4x	5.3x
<b>Consumer</b>						
Almarai	44,340	44.3	17.8x	16.8x	9.4x	9.1x
Savola Group	7,746	25.8	15.0x	14.9x	5.4x	5.2x
SADAFCO	7,261	223.4	25.8x	22.7x	16.5x	15.8x
NADEC	5,218	17.3	14.1x	13.9x	6.1x	6.0x
Almunajem	3,558	59.3	27.4x	23.4x	18.4x	16.8x
First Mills	2,922	52.7	10.9x	13.4x	10.0x	11.5x
Modern Mills	2,357	28.8	9.5x	11.6x	8.8x	10.1x
Tanmiah	1,229	61.5	NM	64.8x	8.1x	7.4x
Entaj	794	26.5	34.0x	19.8x	9.5x	8.7x
Jarir	18,372	15.3	17.4x	17.6x	14.1x	14.2x
A.Othaim Market	5,346	5.9	21.5x	22.2x	10.4x	10.4x
eXtra	6,416	80.2	11.7x	10.4x	7.1x	6.3x
BinDawood	5,761	5.0	22.2x	21.4x	9.1x	9.1x
Leejam Sports	4,240	81.0	16.2x	17.0x	8.0x	7.6x
Jahez	2,698	12.9	20.7x	17.5x	12.9x	11.7x
<b>Healthcare</b>						
Dallah Health	11,458	112.8	16.7x	15.5x	12.3x	11.3x
Mouwasat	13,150	65.8	16.9x	16.9x	12.1x	11.2x
Care	4,503	100.4	13.4x	12.7x	10.1x	9.4x
Al Hammadi	4,074	25.5	18.2x	18.2x	13.6x	13.1x
Saudi German Health	3,139	34.1	17.1x	15.5x	8.4x	8.2x
Fakeeh Care	8,231	35.5	27.3x	26.9x	17.9x	14.6x
Sulaiman Al Habib	77,490	221.4	30.8x	24.3x	23.3x	19.2x
<b>Pharma</b>						
SPIMACO	3,554	29.6	18.5x	15.6x	10.5x	9.5x
Jamjoom Pharma	10,955	156.5	21.4x	18.9x	18.9x	16.7x
Avalon Pharma	2,032	58.1	10.0x	9.1x	14.0x	12.3x
Astra Industrial	10,896	136.2	15.1x	13.6x	11.7x	10.7x

# Daily Market Report

Saudi Arabia Stock Exchange

	Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
			2026E	2027E	2026E	2027E
<b>Insurance</b>						
Bupa Arabia	26,100	174.0	21.9x	18.3x	NA	NA
Tawuniya	20,730	138.2	17.2x	15.0x	NA	NA
GIG	1,496	28.5	15.2x	13.3x	NA	NA
Malath Insurance	440	8.8	5.8x	5.0x	NA	NA
Walaa	1,269	10.0	10.8x	7.2x	NA	NA
Saudi Re	4,503	26.5	14.0x	11.2x	NA	NA
<b>Energy</b>						
Saudi Aramco	6,732,440	27.8	14.9x	15.0x	8.1x	7.6x
Arabian Drilling	7,667	86.2	21.5x	18.7x	6.7x	6.7x
Aldrees	11,510	115.1	24.9x	21.4x	11.4x	10.2x
ADES	21,565	19.1	24.8x	15.2x	8.6x	7.6x
Luberef	20,756	123.0	14.6x	13.1x	11.8x	10.8x
<b>IT</b>						
MIS	5,676	189.2	56.9x	42.5x	8.1x	7.6x
Solutions	27,228	226.9	17.4x	15.2x	6.7x	6.7x
Tam Development	260	71.0	6.4x	4.8x	8.6x	7.6x
ELM	54,160	677.0	22.4x	18.7x	11.8x	10.8x
2P	2,343	7.1	17.7x	13.0x	11.7x	10.0x
Rasan	11,766	151.8	37.7x	35.7x	31.3x	29.5x
<b>Tourism and Logistics</b>						
Theeb	1,750	26.5	12.8x	10.0x	5.3x	5.0x
Budget Saudi	3,649	34.9	11.7x	9.4x	5.4x	4.9x
Lumi	2,009	36.5	15.3x	12.2x	5.2x	5.1x
Seera	6,486	21.6	51.4x	28.2x	9.5x	8.7x
Catrion	6,093	74.3	19.1x	16.9x	11.1x	10.4x
SGS	5,884	31.3	17.3x	16.3x	9.5x	9.0x
SISCO Holding	2,703	33.1	11.0x	15.4x	3.9x	4.4x
SAL	13,136	164.2	19.6x	18.9x	15.1x	14.3x
<b>Real Estate</b>						
Al Akaria	5,783	15.4	49.3x	20.1x	18.4x	12.7x
Cenomi	8,099	17.1	11.3x	8.0x	14.2x	11.1x
Retal	6,750	13.5	18.3x	14.1x	16.5x	13.0x
Arriyadh	4,297	18.4	16.2x	15.5x	13.0x	12.0x
<b>Staffing</b>						
SMASCO	2,348	5.9	19.6x	14.7x	9.3x	8.5x
Tamkeen	1,180	44.5	12.0x	10.9x	8.9x	7.9x
Maharah	2,945	6.2	15.9x	13.5x	11.4x	10.1x
Al Mawarid	1,862	93.1	10.8x	9.4x	9.0x	7.4x
<b>Others</b>						
Tadawul Group	16,320	136.0	35.3x	33.6x	28.4x	26.1x
AWPT	4,221	120.6	15.6x	13.4x	12.9x	11.2x
ACWA	139,578	182.1	50.6x	34.6x	31.1x	22.3x
AMAK	7,268	80.8	11.5x	10.6x	6.8x	6.3x
Equipment House	925	30.8	12.6x	10.6x	10.3x	9.1x
Miahona	2,509	15.6	56.0x	31.4x	33.2x	28.0x
Academy of Learning	953	7.1	11.2x	8.2x	12.2x	9.5x
UIHC	1,862	43.1	3.6x	3.3x	NA	NA

Source: Bloomberg, AlRajhi Capital

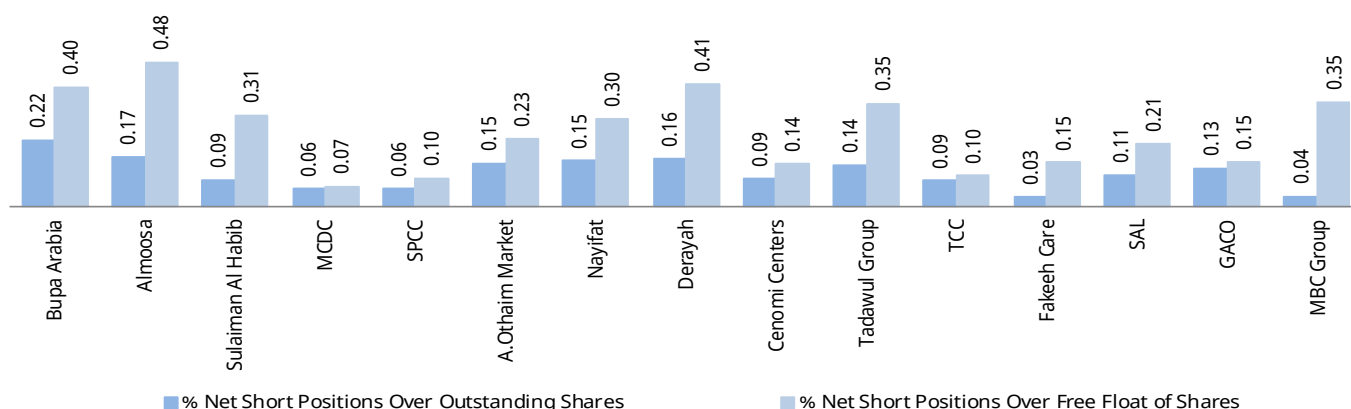
Note: For PE and EV/EBITDA multiples, anything above 100 is considered as NM

## SBL Positions - Top Stocks

Company	TSLV (SAR mn)	TSLV %	Weekly		% of Mkt Cap	% of FF	DTC (20 Days)
			Change (%)	Change (SAR mn)			
ACWA	291.2	5.8%	-2.4%	(7.1)	0.2%	0.4%	2.2
Solutions	262.5	5.2%	4.7%	11.9	1.0%	4.8%	8.2
ELM	176.8	3.5%	67.7%	71.4	0.3%	1.0%	1.4
Bupa Arabia	176.8	3.5%	45.9%	55.6	0.7%	1.2%	6.0
SAL	169.5	3.4%	1.3%	2.2	1.3%	2.5%	6.3
AMAK	156.3	3.1%	4.2%	6.3	2.2%	2.8%	5.1
Tadawul Group	138.7	2.8%	1.9%	2.6	0.8%	2.1%	2.9
A.Othaim Market	125.4	2.5%	17.3%	18.5	2.3%	3.7%	13.6
Yansab	121.9	2.4%	-12.3%	(17.2)	0.6%	1.3%	2.5
Saudi Aramco	112.6	2.3%	-23.3%	(34.1)	0.0%	0.0%	0.3
Nadec	111.6	2.2%	10.9%	10.9	2.1%	3.5%	4.1
Catrion	109.7	2.2%	19.9%	18.2	1.8%	2.8%	4.7
QACCO	102.3	2.0%	3.3%	3.2	2.1%	2.6%	13.8
Almarai	100.8	2.0%	4.7%	4.4	0.2%	0.2%	1.4
Aldawaa	97.9	2.0%	10.6%	9.4	2.4%	3.7%	6.7
Tasnee	95.7	1.9%	-1.2%	(1.1)	1.4%	1.4%	4.8
SABIC Agri-Nutrients	93.0	1.9%	2.0%	1.9	0.1%	0.3%	0.8
SGS	79.3	1.6%	20.7%	13.6	1.3%	2.8%	3.2
Al Hammadi	77.4	1.5%	8.3%	5.9	1.9%	2.3%	9.0
Cenomi Retail	76.5	1.5%	-9.3%	(7.8)	4.6%	9.1%	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 (%)

	26/Feb/26	5/Mar/26	12/Mar/26	16/Mar/26	26/Mar/26	2/Apr/26	9/Apr/26	16/Apr/26	23/Apr/26	7/May/26
Saudi Individuals - Retail	1.58	1.55	1.53	1.53	1.55	1.52	1.54	1.55	1.53	1.54
Saudi Individuals - Others	7.63	7.47	7.33	7.31	7.41	7.38	7.49	7.50	7.16	7.14
Saudi Institutions - Corporates	16.69	16.65	16.64	16.62	16.75	16.76	16.78	16.82	16.72	16.76
Saudi Institutions - Mutual Funds	2.98	2.93	2.88	2.88	2.96	2.97	3.00	3.01	3.11	3.09
Saudi Institutions - GREs	64.70	65.14	65.48	65.54	65.16	65.21	64.93	64.80	65.29	65.33
Saudi Institutions - Institution DPMs	0.74	0.72	0.70	0.70	0.71	0.70	0.71	0.71	0.69	0.69
GCC	0.81	0.79	0.78	0.77	0.78	0.78	0.79	0.80	0.79	0.79
Foreign - QFIS	4.04	3.95	3.87	3.86	3.90	3.88	3.95	3.98	3.89	3.87
Foreign - Others	0.82	0.80	0.78	0.79	0.79	0.80	0.81	0.82	0.82	0.80
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

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

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