

# Daily Market Report

Saudi Arabia Stock Exchange  
06 May 2026

## Major Indices

	Close	1D%	WTD%	YTD%
<b>Regional Indices</b>				
TASI	11,007	-0.8	-1.6	4.9
MT30	1,465	-0.7	-1.8	5.6
DSM	10,505	-0.6	0.2	-2.4
KSE	8,871	-0.3	0.1	-0.4
ADSM	9,791	-0.3	0.0	-2.0
DFM	5,729	-0.9	-0.7	-5.3
MSM30	8,392	-0.1	0.3	43.0
BSE	1,951	-1.2	-1.1	-5.6
MSCI GCC	747	-0.7	-1.1	1.7

<b>Global Indices</b>				
DJ Industrial	49,298	0.7	-0.4	2.6
S&P 500	7,259	0.8	0.4	6.0
Nasdaq	25,326	1.0	0.8	9.0
FTSE 100	10,219	-1.4	-1.4	2.9
DAX	24,402	1.7	0.5	-0.4
CAC 40	8,062	1.1	-0.6	-1.1
Nikkei 225	59,513	0.4	0.0	18.2
Hang seng	26,085	0.7	1.2	1.8
Kospi	7,408	6.8	12.3	75.8
Shanghai Composite	4,164	1.3	1.3	4.9
ASX 200	5,487	-1.3	-1.3	2.6
Sensex	77,503	0.6	0.8	-9.1
MSCI World	4,677	0.6	0.1	5.6
MSCI EM	1,648	0.0	2.9	17.4

## Major Commodities and Currencies

	Close	1D %	WTD %	YTD %
<b>Commodities</b>				
Brent Crude (\$/bbl)	108.09	-1.6	-0.1	77.6
WTI Crude (\$/bbl)	100.55	-1.7	-1.4	75.1
Natural Gas (\$mmbtu)	2.77	-0.5	-0.3	-19.2
Gold Spot (\$/Oz)	4,647.65	2.0	0.7	7.6
Silver Spot (\$/Oz)	75.70	3.9	0.4	5.6
Steel (\$/ton)	1,080.00	-0.4	-0.4	15.5
Iron Ore (CNY/MT)	813.50	2.5	2.5	5.9
Copper (\$/MT)	13,059.15	1.1	1.1	4.9
Zinc (\$/MT)	3,354.19	0.6	0.6	8.8

<b>Currencies</b>				
Dollar Index	98.31	-0.1	0.2	0.0
Euro	0.85	-0.2	0.0	0.2
Japanese Yen	157.79	0.1	-0.5	-0.7
Sterling Pound	0.74	-0.2	0.1	-0.7
Chinese Yuan	6.82	0.1	0.1	2.3

Data Sources: Bloomberg

## Global commentary

- S&P, Nasdaq Hit New Record Highs**  
U.S. indices trended higher on Tuesday with S&P 500 and Nasdaq reaching record highs as AI stock gains, strong earnings, and a stable U.S.-Iran situation supported investor confidence. The S&P 500, Dow Jones and Nasdaq climbed 0.8%, 0.7% and 1.0%, respectively. (Source: Reuters)
- European Stocks Mixed as Oil Slumps**  
European indices closed mixed Tuesday as oil prices fell sharply, with investors reviewing a series of earnings updates from regional companies. The FTSE 100 fell 1.4%, while CAC 40 and DAX rose 1.1% and 1.7%, respectively (Source: CNBC).
- Asian Stocks Track Wall Street Rally**  
Asia markets opened higher early Wednesday, tracking Wall Street gains and earnings optimism, with Kospi hitting record amid Middle East de-escalation signals. (Source: CNBC).
- Oil Slides on Diplomacy News**  
Oil prices fell for a second day on Wednesday morning on expectations Middle East supply could resume after President Trump signalled possible peace deal with Iran. (Source: Reuters).
- Gold Rises on Weaker U.S. Dollar**  
Gold prices rose over 1% Wednesday morning, supported by weaker dollar as softer oil eased inflation concerns and interest rate worries. (Source: Reuters).

## Economic Calendar

Date	Economic Indicator	Actual	Consensus	Previous
5-May	US ISM Services PMI (Apr)	53.6	53.8	54.0
6-May	US ADP Employment Change (Apr)	-	79K	62K
7-May	EUR Retail Sales (YoY) (Mar)	-	-	1.7%
8-May	US Average Hourly Earnings (YoY) (Apr)	-	-	3.5%
8-May	US Nonfarm Payrolls (Apr)	-	73K	178K

Data Sources: Al Rajhi Capital and FXStreet.

## Interest Rates

	1M	3M	12M	3M Chg (YoY)
SOFR	3.65	3.67	-	-0.70
Term SOFR	3.65	3.65	3.73	-0.61
SAIBOR	4.68	4.68	4.83	-0.58
EIBOR	3.71	3.76	4.00	-0.38

Data Sources: Bloomberg

Note: SOFR Rate for 12M is not available; Term SOFR is available with a one-day delay.  
Updated as of 06/May/2025 7:08 AM

## Saudi commentary

### • TASI Closed in Red

On Tuesday, TASI closed at 11,006.97 (-0.75%) in red. Out of 21 sectors, 20 closed in red as Media and Entertainment (-3.63%) and Consumer Services (-2.15%) were the major laggards, while Energy (+0.52%) was the only sector to close in positive territory. Market breadth stood weak at 44 gainers vs 216 losers, and daily turnover reached SAR 5.1bn.

### • Jabal Omar Q1 Profit Plummet 87.6%

Jabal Omar reported a SAR 117mn net profit in Q1 2026, down 87.6% year-on-year, primarily because the previous year included SAR 899mn in exceptional land sale gains (Source: Tadawul).

### • Savola Group Q1 Profit Surges 50.4%

Savola Group reported a SAR 284.5mn net profit in Q1 2026, jumping 50.4% year-on-year, driven by food segment efficiencies and a SAR 41mn gain from exiting Sudan (Source: Tadawul).

### • Retail Q1 Net Profit Declines 12.9%

Retail Urban Development reported a SAR 59.3mn net profit in Q1 2026, falling 12.9% year-on-year, as higher admin and finance costs outweighed a 10.2% gross profit increase (Source: Tadawul).

### • Malath Insurance Q1 Profit Drops 44.6%

Malath Cooperative Insurance net profit fell to SAR 5.5mn in Q1 2026 due to a 12.5% revenue decline mainly in the motor segment (Source: Tadawul).

## Corporate events

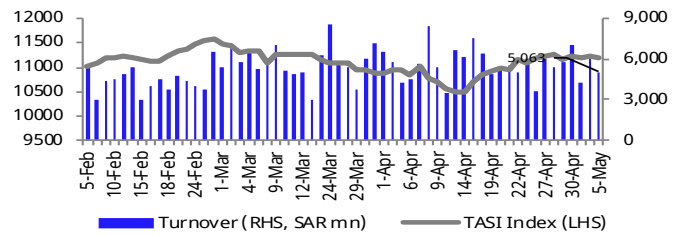
- Today is the Ex-dividend date for Savola Group, Alinma and Almasar Alshamil.

## Sector Indices

Index	1D %	WTD %	YTD %	Forward P/E
Energy	0.5	0.0	17.0	15.2
Materials	-1.0	-2.2	10.6	26.2
Capital Goods	-1.9	-2.1	13.5	16.1
Commercial	-0.6	-0.6	-9.7	15.0
Transportation	-1.4	-1.6	-11.8	15.4
Consumer Durables	-1.4	-1.6	-1.7	NA
Consumer Services	-2.2	-1.9	-8.9	23.7
Media	-3.6	0.0	-28.9	50.0
Retailing	-0.6	-1.3	0.1	19.2
Food & Staples	0.0	-0.7	4.4	16.1
Food & Beverages	-1.0	-1.3	-3.3	15.0
Health Care	-1.9	-7.4	-9.8	21.7
Pharma	-0.9	-2.2	8.5	19.6
Diversified Financials	-0.5	-0.4	-4.5	22.6
Software & Services	-1.8	-1.6	-15.7	18.4
Real Estate	-1.3	-2.0	0.8	15.0
Insurance	-1.5	0.3	18.2	20.5
REIT	-0.1	0.4	3.0	NA
Banks	-0.9	-1.8	4.0	11.1
Telecom	-0.1	-1.1	-0.2	14.4
Utilities	-1.2	-1.5	-4.6	18.8

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>				
#N/A	7.90	6.5	3.8	30.2
Aldawaa	49.74	6.3	1.3	63.5
Enaya	11.54	4.1	2.2	24.7
#N/A	10.91	3.9	0.8	9.3
Petro Rabigh	14.60	2.7	10.6	154.8
<b>Top Losers</b>				
Red Sea	25.80	-5.9	1.5	40.5
SRMG	78.80	-5.1	0.2	16.9
SGS	30.54	-4.6	1.0	30.7
Al Rajhi Takaful	106.00	-4.4	0.6	59.8
NCLE	118.50	-4.4	0.0	4.4

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

Company	Last Price	52Wk High/Low	Diff %	Value Trd (SAR mn)
<b>52 Week High</b>				
AL RAJHI BANK	66.95	75.33	12.5	347.9
SAUDI ARABIAN OI	27.78	27.96	0.6	294.7
SAUDI NATIONAL B	38.52	45.24	17.4	142.0
ACWA POWER CO	165.00	309.72	87.7	58.4
ALINMA BANK	23.72	25.53	7.6	123.7
<b>52 Week Low</b>				
AL RAJHI BANK	66.95	58.53	14.4	347.9
SAUDI ARABIAN OI	27.78	23.04	20.6	294.7
SAUDI NATIONAL B	38.52	33.30	15.7	142.0
ACWA POWER CO	165.00	149.40	10.4	58.4
ALINMA BANK	23.72	19.95	18.9	123.7

## TASI - Heavy Weight Stocks

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Saudi Aramco	27.78	0.5	8.6	294.7
Al Rajhi	66.95	-1.0	-16.7	347.9
ACWA Power	165.00	-1.3	-4.2	58.4
SNB	38.52	-1.7	-12.2	142.0
STC	42.94	0.1	0.5	80.7

## TASI - Most Active by Value Traded

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Miahona	20.97	-3.6	16.9	322.3
Saudi Aramco	24.57	-2.7	10.5	259.8
Al Rajhi	96.60	-0.9	2.1	206.4
Amak	80.00	7.7	2.4	189.3
SNB	36.74	-1.2	3.2	118.6

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	182,400	60.8	38.5x	24.4x	9.8x	8.2x
Sipchem	11,741	16.0	61.6x	24.3x	11.7x	8.9x
SABIC Agri-Nutrients	67,645	142.1	11.9x	18.5x	8.9x	13.3x
Advanced	7,145	27.5	21.6x	12.5x	12.7x	10.3x
<b>Building construction</b>						
ACC	2,322	23.2	15.5x	15.5x	7.4x	7.5x
YC	5,188	25.6	13.5x	10.7x	9.0x	8.1x
Saudi Cement	5,058	33.1	12.2x	11.0x	8.1x	7.8x
QACCO	4,800	43.4	18.9x	18.9x	10.9x	10.7x
YCC	2,322	14.7	29.5x	29.5x	9.2x	9.9x
SPCC	2,957	21.1	NA	NM	18.3x	16.9x
Najran Cement	1,020	6.0	20.0x	20.0x	7.6x	7.5x
Riyadh Cement	2,850	23.8	14.0x	12.5x	8.3x	7.8x
Bawan	2,597	43.3	22.8x	19.7x	7.9x	7.4x
Riyadh Cables	19,455	129.7	18.5x	17.5x	15.2x	14.6x
Marble Design	518	6.9	48.7x	50.8x	32.6x	33.7x
Saudi Ceramics	2,972	29.7	29.7x	22.9x	24.8x	21.8x
<b>Telecom</b>						
STC	214,700	42.9	14.6x	14.0x	8.1x	7.8x
Etihad Etisalat	49,742	64.6	14.5x	13.5x	7.3x	6.8x
Zain KSA	10,506	11.7	12.9x	11.8x	5.7x	5.6x
<b>Consumer</b>						
Almarai	40,880	40.9	16.4x	15.5x	8.8x	8.5x
Savola Group	8,016	26.7	15.5x	15.4x	5.7x	5.5x
SADAFCO	6,653	204.7	23.6x	20.8x	15.1x	14.4x
NADEC	4,856	16.1	13.1x	12.9x	5.6x	5.5x
Almunajem	3,255	54.3	25.1x	21.4x	17.6x	16.1x
First Mills	2,953	53.2	11.0x	13.5x	10.2x	11.7x
Modern Mills	2,299	28.1	9.3x	11.3x	8.8x	10.1x
Tanmiah	1,226	61.3	NM	64.6x	8.1x	7.4x
Entaj	757	25.2	32.5x	18.8x	9.3x	8.5x
Jarir	17,892	14.9	16.9x	17.1x	14.0x	14.1x
A.Othaim Market	5,463	6.1	21.9x	22.7x	10.5x	10.5x
eXtra	6,424	80.3	11.7x	10.5x	7.1x	6.3x
BinDawood	5,761	5.0	22.2x	21.4x	9.1x	9.1x
Leejam Sports	4,204	80.3	16.1x	16.8x	8.0x	7.6x
Jahez	2,789	13.3	21.4x	18.1x	13.4x	12.1x
<b>Healthcare</b>						
Dallah Health	11,823	116.4	17.2x	16.0x	12.6x	11.6x
Mouwasat	13,260	66.3	17.0x	17.0x	12.0x	11.2x
Care	4,956	110.5	14.7x	14.0x	10.6x	9.8x
Al Hammadi	4,010	25.1	17.9x	17.9x	13.4x	12.9x
Saudi German Health	3,142	34.1	17.1x	15.5x	8.5x	8.4x
Fakeeh Care	7,976	34.4	26.4x	26.0x	17.2x	14.0x
Sulaiman Al Habib	75,845	216.7	30.1x	23.8x	22.8x	18.8x
<b>Pharma</b>						
SPIMACO	3,624	30.2	18.9x	15.9x	10.9x	9.9x
Jamjoom Pharma	10,780	154.0	21.1x	18.6x	18.6x	16.5x
Avalon Pharma	2,032	101.6	17.5x	16.0x	14.0x	12.3x
Astra Industrial	10,624	132.8	14.8x	13.3x	11.4x	10.5x

# 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	26,625	177.5	22.4x	18.6x	NA	NA
Tawuniya	19,365	129.1	16.0x	14.0x	NA	NA
GIG	1,312	25.0	13.4x	11.6x	NA	NA
Malath Insurance	444	8.9	5.8x	5.1x	NA	NA
Walaa	1,314	10.3	11.2x	7.4x	NA	NA
Saudi Re	4,663	27.5	14.5x	11.6x	NA	NA
<b>Energy</b>						
Saudi Aramco	6,722,760	27.8	14.9x	15.0x	8.1x	7.6x
Arabian Drilling	8,063	90.6	22.7x	19.7x	7.0x	7.0x
Aldrees	11,620	116.2	25.1x	21.6x	11.4x	10.3x
ADES	22,005	19.5	25.3x	15.5x	8.8x	7.7x
Luberef	20,588	122.0	14.5x	13.0x	11.7x	10.7x
<b>IT</b>						
MIS	5,049	168.3	50.6x	37.8x	8.1x	7.6x
Solutions	26,316	219.3	16.8x	14.7x	7.0x	7.0x
Tam Development	253	69.3	6.3x	4.7x	8.8x	7.7x
ELM	46,320	579.0	19.2x	16.0x	11.7x	10.7x
2P	2,320	7.0	17.5x	12.9x	11.6x	9.9x
Rasan	11,611	149.8	37.2x	35.2x	30.9x	29.1x
<b>Tourism and Logistics</b>						
Theeb	1,859	28.2	13.6x	10.6x	5.5x	5.2x
Budget Saudi	4,205	40.2	13.4x	10.9x	5.9x	5.5x
Lumi	2,156	39.2	16.4x	13.1x	5.4x	5.4x
Seera	6,324	21.1	50.1x	27.5x	9.4x	8.5x
Catrion	5,654	69.0	17.7x	15.7x	10.4x	9.7x
SGS	5,742	30.5	16.9x	15.9x	9.5x	9.0x
SISCO Holding	2,942	36.1	11.9x	16.8x	4.1x	4.7x
SAL	12,968	162.1	19.4x	18.6x	14.9x	14.1x
<b>Real Estate</b>						
Al Akaria	5,490	14.6	46.8x	19.0x	17.7x	12.2x
Cenomi	8,180	17.2	11.4x	8.1x	13.7x	10.7x
Retal	7,460	14.9	20.2x	15.5x	17.9x	14.1x
Arriyadh	4,227	18.1	15.9x	15.2x	12.7x	11.7x
<b>Staffing</b>						
SMASCO	2,308	5.8	19.2x	14.4x	9.1x	8.3x
Tamkeen	1,165	44.0	11.9x	10.7x	8.9x	7.9x
Maharah	2,812	5.9	15.2x	12.9x	10.9x	9.6x
Al Mawarid	1,746	87.3	10.1x	8.8x	8.4x	6.9x
<b>Others</b>						
Tadawul Group	16,020	133.5	34.6x	33.0x	27.8x	25.5x
AWPT	4,288	122.5	15.8x	13.6x	13.1x	11.4x
ACWA	126,471	165.0	45.8x	31.3x	28.5x	20.4x
AMAK	6,840	76.0	10.9x	10.0x	6.4x	5.9x
Equipment House	922	30.7	12.6x	10.6x	10.3x	9.1x
Miahona	2,543	15.8	56.8x	31.9x	32.7x	27.6x
Academy of Learning	932	6.9	11.0x	8.0x	11.9x	9.3x
UIHC	1,746	130.0	10.9x	10.0x	NA	NA

Source: Bloomberg, AlRajhi Capital

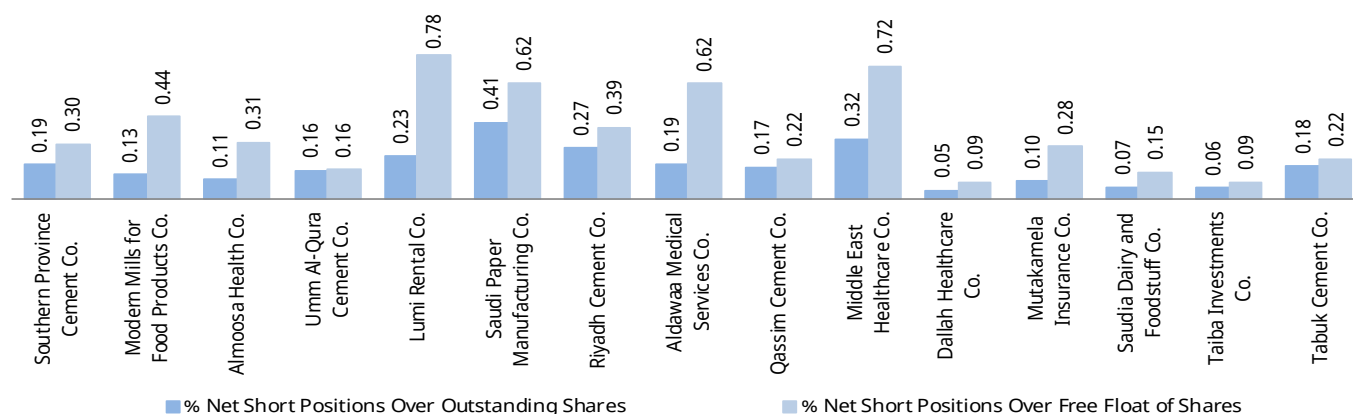
Note: For PE and EV/EBITDA multiples, anything above 100 is considered as NM

## SBL Positions - Top Stocks

Company	TSLV (SAR mn)	TSLV %	Weekly		% of Mkt Cap	% of FF	DTC (20 Days)
			Change (%)	Change (SAR mn)			
Saudi Aramco	631.7	17.1	-13.73	(100.5)	0.01	0.06	2.4
Tadawul Group	174.1	4.7	-14.03	(28.4)	0.84	2.09	6.6
ACWA Power	148.3	4.0	-4.82	(7.5)	0.10	0.19	1.6
Alinma	145.9	4.0	-2.17	(3.2)	0.24	0.27	1.1
Dallah Health	115.4	3.1	9.52	10.0	0.85	1.97	13.0
Yansab	111.6	3.0	-0.26	(0.3)	0.65	1.33	8.9
SAL	111.2	3.0	-11.78	(14.9)	0.84	1.65	3.4
Solutions	100.2	2.7	6.95	6.5	0.38	1.87	3.1
Nahdi	89.7	2.4	-7.68	(7.3)	1.00	1.57	2.1
Al Rajhi Takaful	89.1	2.4	-7.54	(7.5)	0.68	1.10	2.8
SIPCHEM	74.4	2.0	4.39	2.4	2.85	5.72	3.1
Cenomi Retail	70.7	1.9	3.54	3.1	0.58	0.60	2.2
Aldawaa	63.3	1.7	0.49	0.3	1.25	1.94	7.3
Ades	57.9	1.6	-34.54	(30.6)	0.32	0.86	0.9
SRMG	51.4	1.4	-2.11	(1.1)	0.43	0.43	5.1
A.Othaim Market	50.7	1.4	0.62	0.3	0.81	1.26	4.6
Chemical	49.9	1.4	-3.57	(1.8)	0.84	0.84	1.0
NADEC	49.1	1.3	-3.84	(2.0)	0.87	1.42	2.5
Saudi German Health	48.7	1.3	29.48	11.1	1.29	2.92	2.2
Catrion	48.7	1.3	-1.01	(0.5)	0.71	1.11	3.7

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 (%)

	19/Feb/26	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
Saudi Individuals - Retail	1.58	1.58	1.55	1.53	1.53	1.55	1.52	1.54	1.55	1.53
Saudi Individuals - Others	7.61	7.63	7.47	7.33	7.31	7.41	7.38	7.49	7.50	7.16
Saudi Institutions - Corporates	16.68	16.69	16.65	16.64	16.62	16.75	16.76	16.78	16.82	16.72
Saudi Institutions - Mutual Funds	2.96	2.98	2.93	2.88	2.88	2.96	2.97	3.00	3.01	3.11
Saudi Institutions - GREs	64.82	64.70	65.14	65.48	65.54	65.16	65.21	64.93	64.80	65.29
Saudi Institutions - Institution DPMs	0.74	0.74	0.72	0.70	0.70	0.71	0.70	0.71	0.71	0.69
GCC	0.81	0.81	0.79	0.78	0.77	0.78	0.78	0.79	0.80	0.79
Foreign - QFIS	3.99	4.04	3.95	3.87	3.86	3.90	3.88	3.95	3.98	3.89
Foreign - Others	0.80	0.82	0.80	0.78	0.79	0.79	0.80	0.81	0.82	0.82
<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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