

Daily Market Report

Saudi Arabia Stock Exchange
06 April 2026

Major Indices

	Close	1D%	WTD%	YTD%
Regional Indices				
TASI	11,272	0.0	0.0	7.4
MT30	1,515	0.0	0.0	9.2
DSM	10,160	-0.7	-0.7	-5.6
KSE	9,032	-0.4	-0.4	-4.9
ADSM	9,601	0.0	0.0	-3.9
DFM	5,485	0.0	0.0	-9.3
MMSM30	8,276	0.5	0.5	41.1
BSE	1,880	-0.5	-0.5	-9.0
MSCI GCC	755	-0.1	-0.2	2.8
Global Indices				
DJ Industrial	46,505	0.0	0.0	-3.2
S&P 500	6,583	0.0	0.0	-3.8
Nasdaq	21,879	0.0	0.0	-5.9
FTSE 100	10,436	0.0	0.0	5.1
DAX	23,168	0.0	0.0	-5.4
CAC 40	7,962	0.0	0.0	-2.3
Nikkei 225	53,123	0.0	0.0	5.5
Hang seng	25,117	0.0	0.0	-2.0
Kospi	5,377	0.0	0.0	27.6
Shanghai Composite	3,880	0.0	0.0	-2.2
ASX 200	5,566	0.0	0.0	4.0
Sensex	73,320	0.0	0.0	-14.0
MSCI World	4,316	0.0	0.0	-2.6
MSCI EM	1,441	0.0	0.0	2.6

Major Commodities and Currencies

	Close	1D %	WTD %	YTD %
Commodities				
Brent Crude (\$/bbl)	109.03	0.0	0.0	81.0
WTI Crude (\$/bbl)	111.54	0.0	0.0	95.7
Natural Gas (\$/mmbtu)	2.80	0.0	0.0	-13.3
Gold Spot (\$/Oz)	4,676.76	0.0	0.0	8.3
Silver Spot (\$/Oz)	73.02	0.0	0.0	1.9
Steel (\$/ton)	1,051.00	0.0	0.0	12.4
Iron Ore (CNY/MT)	801.00	0.0	0.0	6.4
Copper (\$/MT)	12,287.94	0.0	0.0	-1.3
Zinc (\$/MT)	3,262.64	0.0	0.0	5.9
Currencies				
Dollar Index	100.03	0.0	0.0	1.7
Euro	0.87	0.0	0.0	-2.0
Japanese Yen	159.67	0.0	0.0	-1.9
Sterling Pound	0.76	0.0	0.0	-2.1
Chinese Yuan	6.89	0.0	0.0	1.3

Data Sources: Bloomberg

Global commentary

- US Futures Fall Despite Strong Jobs Data**
U.S. stock futures fell Sunday as persistent Middle East tensions and rising oil prices overshadowed a stronger-than-expected March jobs report (Source: CNBC).
- Europe Pushes Energy Firm Windfall Tax**
European ministers from five nations have called for a bloc-wide windfall tax on energy firms to address market distortions and household strain caused by spikes in oil and gas prices (Source: Reuters).
- Japan and Korea Stocks Rebound Monday**
Japanese and South Korean stocks jumped Monday morning as investors assessed weekend Middle East developments, with some traders bargain hunting after recent slumps, while most other Asian markets remained closed for holidays (Source: CNBC).
- Oil Rises on Middle East Disruptions**
Oil prices climbed on Monday morning as Middle East shipping disruptions fuelled supply fears and OPEC+ agreed to raise its oil output quotas by 206,000 barrels per day for May. (Source: Reuters).
- Gold Slips as Strong Dollar Persists**
Gold prices slipped on Monday morning, as a strong dollar, supported by high oil prices and robust U.S. employment data, cooled expectations for Fed interest rate cuts (Source: Reuters).

Economic Calendar

Date	Economic Indicator	Actual	Consensus	Previous
06-Apr	US ISM Services PMI MAR	-	55.0	56.1
09-Apr	US GDP Growth Rate QoQ Final	-	0.7%	4.4%
09-Apr	US Personal Spending MoM FEB	-	0.5%	0.4%
10-Apr	US Inflation Rate MoM MAR	-	0.9%	0.3%
10-Apr	US Core Inflation Rate MoM M/	-	0.3%	0.2%

Data Sources: Al Rajhi Capital and FXStreet.

Interest Rates

	1M	3M	12M	3M Chg (YoY)
SOFR	3.65	3.67	-	-0.68
Term SOFR	3.66	3.67	3.70	-0.60
SAIBOR	4.74	4.75	4.83	-0.72
EIBOR	3.75	3.81	3.99	-0.47

Data Sources: Bloomberg

Note: SOFR Rate for 12M is not available; Term SOFR is available with a one-day delay.
Updated as of 06/April/2026 6.48 AM

Saudi commentary

- TASI Closed Flat**
 On Sunday, the TASI closed flat at 11,271.96 (+0.03%), with 12 out of 21 sectors ending in the red. The major laggards were Utilities (-1.20%) and Media and Entertainment (-0.91%), while Insurance (+1.35%) and Consumer Services (+1.08%) were the key gainers. Market breadth stood at 142 gainers vs. 114 losers with a daily turnover of SAR 4.3bn.
- Group Five Wins SAR 176M Contract**
 Group Five Pipe Saudi Co. signed a SAR 176 mn agreement with Esnad Al Turuq to manufacture and supply carbon steel pipes for the Ras Al-Khair-Riyadh water transmission system (Source: Tadawul).
- Alkhorayef Water Awarded SAR 69.6 mn TSE Contract**
 Alkhorayef Water and Power Technologies Co. secured a 30-month contract from the Royal Commission for Riyadh City for the operation and maintenance of TSE networks and facilities (Source: Tadawul).
- OPEC+ to Increase Oil Output by 206,000 BPD in May**
 Eight OPEC+ members, led by Saudi Arabia and Russia, agreed to raise production by 206,000 bpd starting May as they begin unwinding voluntary cuts from 2023 (Source: Argaam).
- Academy Subsidiary Signs 30-Year Schools Lease**
 Learning Private Schools Co. signed a 30-year lease with Wujud Real Estate for four model schools in Dammam and Khobar, with annual rent set at 8% of the SAR 200 mn development cost (Source: Tadawul).

Corporate events

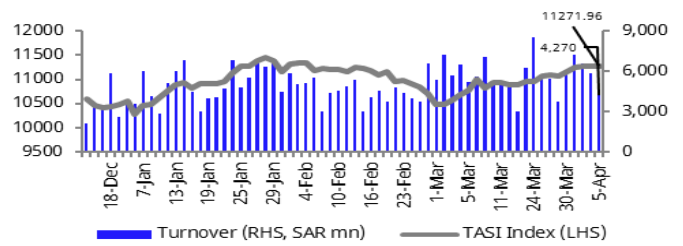
- Today is the Ex-dividend date for ATAA and JARIR.
- Today is the Cash dividend distribution date for MODERN MILLS.

Sector Indices

Index	1D %	WTD %	YTD %	Forward P/E
Energy	-0.2	-0.2	15.5	18.6
Materials	0.6	0.6	11.2	26.8
Capital Goods	0.3	0.3	9.8	16.4
Commercial	-0.1	-0.1	-9.7	14.6
Transportation	0.0	0.0	-10.7	15.4
Consumer Durables	-0.4	-0.4	0.0	NA
Consumer Services	1.1	1.1	-9.9	20.8
Media	-0.9	-0.9	-23.8	NM*
Retailing	-0.4	-0.4	1.8	19.0
Food & Staples	-0.1	-0.1	5.4	16.0
Food & Beverages	0.6	0.6	3.0	15.7
Health Care	-0.2	-0.2	1.1	24.1
Pharma	-0.2	-0.2	9.0	20.4
Diversified Financials	0.1	0.1	-4.6	22.6
Software & Services	-0.6	-0.6	-23.4	16.3
Real Estate	0.0	0.0	4.6	14.6
Insurance	1.3	1.3	14.6	19.4
REIT	0.1	0.1	2.4	NA
Banks	-0.1	-0.1	10.3	11.8
Telecom	0.8	0.8	0.4	14.4
Utilities	-1.2	-1.2	-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)
Top Gainers				
Aminatit	15.63	10.0	1.1	16.2
DWF	98.20	10.0	0.2	22.1
Chemanol	9.11	9.9	2.3	21.0
Chubb	19.09	7.3	1.4	25.5
Miahona	17.86	6.1	2.7	47.5
Top Losers				
Emaar EC	10.88	-7.6	5.3	58.0
Saudi Energy	16.50	-4.4	1.7	28.4
East Pipes	165.60	-3.7	0.4	66.4
Abo Moati	40.50	-3.7	0.6	22.8
Nice One	12.04	-3.1	2.1	25.3

TASI - Stocks Closer to 52 Week High/Low

Company	Last Price	52Wk High/Low	Diff %	Value Trd (SAR mn)
52 Week High				
SABIC Agri-Nutrients	149.90	150.00	0.1	105.8
Bonyan REIT	9.66	9.69	0.3	0.6
Saudi Aramco	27.54	27.74	0.7	209.1
Al Aziziah REIT	5.46	5.56	1.8	1.6
EIC	16.74	17.05	1.9	33.4
52 Week Low				
Theeb	28.90	28.72	0.6	9.0
TAPRCO	14.03	13.92	0.8	2.4
Jouf Cement	4.97	4.88	1.8	1.1
Lumi	35.94	35.26	1.9	10.0
Musharaka REIT	4.08	3.99	2.3	0.8

TASI - Heavy Weight Stocks

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Saudi Aramco	27.54	-0.2	-3.7	209.1
Al Rajhi	106.90	0.5	7.9	175.8
ACWA Power	168.00	-0.9	-2.9	28.1
SNB	42.18	-0.7	-5.0	25.5
STC	42.54	0.3	1.1	55.8

TASI - Most Active by Value Traded

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Saudi Aramco	27.54	-0.2	7.6	209.1
Al Rajhi	106.90	0.5	1.6	175.8
ELM	518.50	-1.1	0.3	141.7
Petro Rabigh	10.90	0.9	10.8	119.4
SABIC	60.05	0.8	2.0	118.5

Data Sources: Bloomberg

SUMMARY OF OUR COVERAGE

	Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
			2025E	2026E	2025E	2026E
Petchem						
SABIC	1,80,150	60.1	77.0x	38.0x	10.3x	9.7x
Sipchem	11,953	16.3	NM	62.7x	13.7x	11.9x
SABIC Agri-Nutrients	71,358	149.9	15.9x	18.8x	13.7x	16.5x
Yansab	20,363	36.2	97.8x	NM	13.9x	13.7x
Advanced	6,739	25.9	23.4x	20.4x	17.9x	12.7x
Building construction						
ACC	2,408	24.1	21.3x	18.8x	9.8x	9.2x
YC	5,164	25.5	12.3x	10.4x	12.3x	11.0x
Saudi Cement	5,327	34.8	12.8x	12.0x	8.9x	8.5x
QACCO	4,690	42.4	15.9x	13.0x	16.5x	13.9x
YCC	2,284	14.5	15.6x	12.7x	7.4x	6.9x
SPCC	3,069	21.9	10.9x	9.3x	9.1x	8.4x
Najran Cement	1,049	6.2	10.1x	9.2x	6.9x	6.7x
Riyadh Cement	2,851	23.8	13.6x	12.8x	9.0x	8.7x
Bawan	2,707	45.1	19.0x	15.9x	15.1x	13.9x
Riyadh Cables	17,985	119.9	24.0x	22.0x	18.9x	17.6x
Marble Design	443	5.9	1.1x	1.0x	12.3x	11.4x
Saudi Ceramics	2,864	28.6	19.5x	13.8x	14.4x	11.8x
Telecom						
STC	2,12,700	42.5	14.5x	13.8x	8.1x	7.8x
Etihad Etisalat	51,744	67.2	15.1x	14.0x	7.5x	7.1x
Zain KSA	10,362	11.5	12.7x	11.6x	5.7x	5.6x
Consumer						
Almarai	44,480	44.5	18.3x	17.4x	10.0x	9.5x
Savola Group	7,944	26.5	13.8x	12.0x	5.6x	5.3x
SADAFCO	6,988	215.0	14.4x	14.7x	9.3x	11.1x
NADEC	5,279	17.5	12.2x	12.0x	5.8x	5.5x
Almunajem	3,255	54.3	12.7x	10.9x	12.8x	11.3x
First Mills	3,125	56.3	12.8x	16.8x	12.1x	13.9x
Modern Mills	2,298	28.1	10.5x	13.2x	9.8x	11.3x
Tanmiah	1,180	59.0	11.3x	9.9x	6.7x	6.0x
Entaj	805	26.8	9.5x	7.2x	8.4x	7.1x
Jarir	17,016	14.2	17.2x	18.2x	13.9x	14.6x
A.Othaim Market	5,535	6.2	17.1x	17.1x	9.3x	8.9x
eXtra	6,512	81.4	12.9x	11.6x	7.9x	7.1x
BinDawood	5,452	4.8	18.0x	16.1x	8.7x	8.3x
Leejam Sports	4,715	90.0	14.3x	12.6x	8.5x	7.5x
Jahez	2,371	11.3	13.8x	12.0x	6.5x	5.7x
Healthcare						
Dallah Health	13,987	137.7	22.4x	21.0x	17.7x	16.3x
Mouwasat	14,420	72.1	18.6x	18.7x	13.0x	12.1x
Care	6,180	137.8	17.1x	16.3x	12.5x	11.6x
Al Hammadi	4,326	27.0	13.7x	14.2x	10.5x	10.4x
Saudi German Health	3,446	37.4	13.7x	13.3x	8.9x	8.8x
Fakeeh Care	7,962	34.3	23.0x	21.9x	13.9x	11.8x
Sulaiman Al Habib	88,690	253.4	29.9x	23.2x	23.7x	19.7x
Pharma						
SPIMACO	3,782	31.5	22.5x	19.7x	11.9x	10.6x
Jamjoom Pharma	10,444	149.2	23.0x	20.4x	19.7x	17.7x
Avalon Pharma	2,034	101.7	20.3x	17.5x	16.0x	14.0x
Astra Industrial	12,048	150.6	17.7x	16.7x	13.6x	13.0x

Daily Market Report

Saudi Arabia Stock Exchange

	Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
			2025E	2026E	2025E	2026E
Insurance						
Bupa Arabia	26,115	174.1	23.6x	21.9x	NA	NA
Tawuniya	19,095	127.3	20.9x	18.6x	NA	NA
GIG	1,305	24.9	14.0x	13.3x	NA	NA
Malath Insurance	461	9.2	6.1x	5.3x	NA	NA
Walaa	1,211	9.5	7.4x	7.4x	NA	NA
Saudi Re	4,483	26.4	19.1x	16.6x	NA	NA
Energy						
Saudi Aramco	66,64,680	27.5	17.5x	16.6x	8.0x	7.5x
Arabian Drilling	7,053	79.3	13.7x	11.3x	5.9x	5.7x
Aldrees	13,010	130.1	31.9x	28.1x	13.5x	12.1x
ADES	20,210	17.9	22.4x	17.9x	11.5x	10.7x
Luberef	18,242	108.1	13.9x	15.3x	10.8x	11.8x
IT						
MIS	4,830	161.0	42.5x	36.9x	8.0x	7.5x
Solutions	23,460	195.5	14.3x	13.5x	5.9x	5.7x
Tam Development	290	79.1	4.2x	3.5x	11.5x	10.7x
ELM	41,480	518.5	18.1x	15.1x	10.8x	11.8x
2P	2,284	6.9	9.7x	8.0x	10.8x	9.1x
Rasan	10,572	136.4	48.0x	38.6x	41.7x	33.3x
Tourism and Logistics						
Theeb	1,907	28.9	6.7x	6.0x	5.5x	5.3x
Budget Saudi	4,274	40.9	9.1x	8.1x	5.9x	5.6x
Lumi	1,977	35.9	9.8x	9.2x	4.7x	4.5x
Seera	6,288	21.0	49.9x	22.5x	9.2x	7.6x
Catrion	5,769	70.4	20.8x	14.4x	12.6x	9.9x
SGS	6,268	33.3	15.8x	12.4x	9.5x	7.9x
SISCO Holding	2,849	34.9	32.6x	26.7x	5.8x	5.5x
SAL	13,176	164.7	20.5x	18.5x	16.9x	15.3x
Real Estate						
Al Akaria	5,044	13.5	10.6x	10.7x	8.0x	8.0x
Cenomi	8,075	17.0	21.5x	11.8x	14.8x	12.1x
Retal	7,040	14.1	18.8x	15.5x	18.3x	15.1x
Arriyadh	4,405	18.8	24.5x	21.9x	20.0x	15.8x
Staffing						
SMASCO	2,248	5.6	12.9x	11.4x	8.6x	7.8x
Tamkeen	1,185	44.7	13.1x	12.1x	9.8x	9.1x
Maharah	2,741	5.8	19.2x	14.4x	13.8x	10.6x
Al Mawarid	1,748	87.4	11.7x	10.0x	10.4x	8.7x
Others						
Tadawul Group	16,680	139.0	21.8x	19.8x	18.2x	16.2x
AWPT	4,106	117.3	15.6x	12.8x	11.8x	10.2x
ACWA Power	1,28,770	168.0	42.1x	31.9x	29.5x	24.5x
AMAK	7,497	83.3	27.8x	18.1x	12.8x	9.5x
Equipment House	941	31.4	12.8x	10.8x	10.5x	9.2x
Miahona	2,874	17.9	31.3x	51.0x	22.3x	33.5x
Academy of Learning	929	6.9	10.9x	8.0x	11.9x	9.3x
UIHC	1,748	128.1	13.5x	11.9x	NA	NA

Source: Bloomberg, AlRajhi Capital

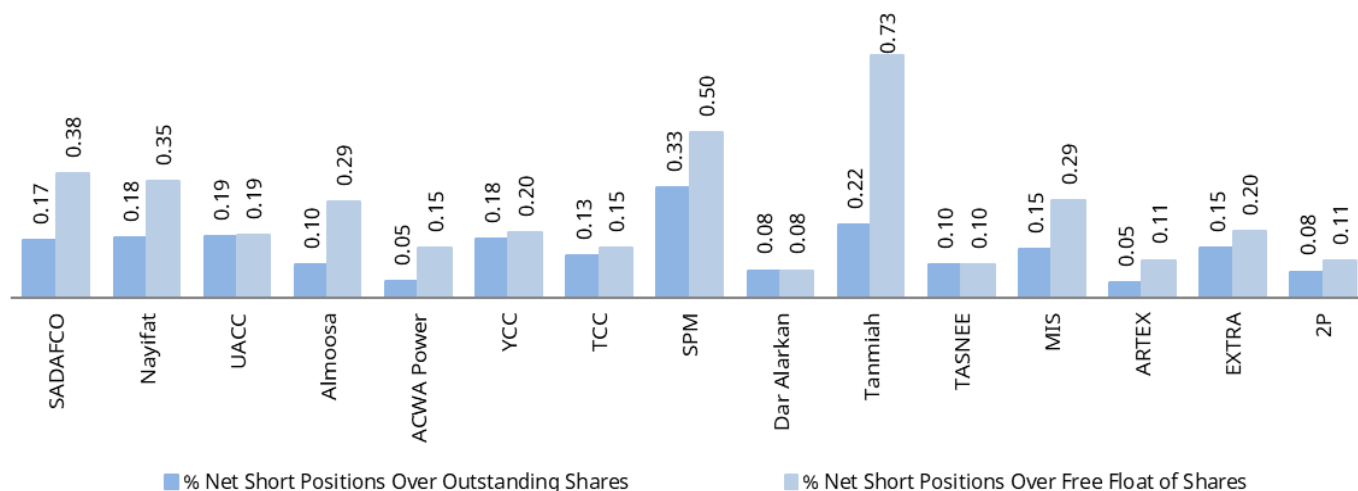
Note: For PE and EV/EBITDA multiples, anything above 100 is considered as NM

SBL Positions - Top Stocks

Company	TSLV (SAR mn)	TSLV %	Weekly		% of Mkt Cap	% of FF	DTC (20 Days)
			Change (%)	Change (SAR mn)			
Saudi Aramco	476.3	9.3%	-18.9%	(110.7)	0.0%	0.0%	0.8
ACWA Power	350.5	6.8%	-2.9%	(10.6)	0.3%	0.5%	6.2
Solutions	208.2	4.0%	0.7%	1.4	0.9%	4.4%	6.4
Yansab	175.2	3.4%	-8.1%	(15.5)	0.9%	1.8%	2.8
AMAK	152.5	3.0%	-6.9%	(11.3)	2.0%	2.6%	4.4
Bupa Arabia	135.2	2.6%	-6.8%	(9.9)	0.5%	0.9%	5.9
Mouwasat	120.5	2.3%	-9.3%	(12.4)	0.8%	1.0%	3.0
Sipchem	118.3	2.3%	-3.5%	(4.2)	1.0%	1.0%	2.5
ELM	108.6	2.1%	-12.2%	(15.1)	0.3%	0.8%	1.1
SABIC Agri-Nutrients	106.7	2.1%	5.0%	5.1	0.1%	0.3%	0.6
A.Othaim Market	101.3	2.0%	17.5%	15.0	1.8%	2.9%	10.3
Aldawaa	100.5	2.0%	-6.9%	(7.5)	2.3%	3.6%	15.7
Catrion	88.7	1.7%	39.0%	24.9	1.5%	2.4%	5.3
Tasnee	85.7	1.7%	30.7%	20.1	1.4%	1.4%	5.3
QACCO	85.7	1.7%	-0.7%	(0.6)	1.8%	2.3%	7.9
Care	84.3	1.6%	2.4%	2.0	1.4%	2.7%	4.5
Saudi Kayan	83.0	1.6%	-5.7%	(5.1)	1.0%	1.6%	1.4
Al Rajhi Takaful	77.6	1.5%	-1.1%	(0.9)	0.7%	1.1%	1.2
Cenomi Retail	75.7	1.5%	11.6%	7.9	4.1%	8.2%	4.1
Alinma	75.0	1.5%	1.0%	0.7	0.1%	0.1%	0.5

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 (%)

	22-Jan-26	29-Jan-26	5-Feb-26	12-Feb-26	19-Feb-26	26-Feb-26	5-Mar-26	12-Mar-26	16-Mar-26	26-Mar-26
Saudi Individuals - Retail	1.63	1.60	1.59	1.60	1.58	1.58	1.55	1.53	1.53	1.55
Saudi Individuals - Others	7.84	7.83	7.78	7.73	7.61	7.63	7.47	7.33	7.31	7.41
Saudi Institutions - Corporates	16.81	16.76	16.74	16.75	16.68	16.69	16.65	16.64	16.62	16.75
Saudi Institutions - Mutual Funds	3.06	3.05	3.03	2.99	2.96	2.98	2.93	2.88	2.88	2.96
Saudi Institutions - GREs	64.25	64.31	64.43	64.55	64.82	64.70	65.14	65.48	65.54	65.16
Saudi Institutions - Institution DPMs	0.76	0.76	0.76	0.75	0.74	0.74	0.72	0.70	0.70	0.71
GCC	0.82	0.83	0.82	0.82	0.81	0.81	0.79	0.78	0.77	0.78
Foreign - QFIS	3.91	3.94	4.03	4.02	3.99	4.04	3.95	3.87	3.86	3.90
Foreign - Others	0.92	0.93	0.81	0.79	0.80	0.82	0.80	0.78	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)

IMPORTANT DISCLOSURES FOR U.S. PERSONS

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