

Daily Market Report

Saudi Arabia Stock Exchange
07 April 2026

Major Indices

	Close	1D%	WTD%	YTD%
Regional Indices				
TASI	11,263	-0.1	-0.1	7.4
MT30	1,514	-0.1	-0.1	9.2
DSM	10,346	1.8	1.2	-3.9
KSE	9,135	1.1	0.7	-3.8
ADSM	9,625	0.3	0.3	-3.7
DFM	5,448	-0.7	-0.7	-9.9
MSM30	8,276	0.0	0.5	41.1
BSE	1,880	0.0	-0.5	-9.0
MSCI GCC	758	0.3	0.1	3.1
Global Indices				
DJ Industrial	46,670	0.4	0.4	-2.9
S&P 500	6,612	0.4	0.4	-3.4
Nasdaq	21,996	0.5	0.5	-5.4
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	53,414	0.5	0.5	6.1
Hang seng	25,117	0.0	0.0	-2.0
Kospi	5,450	1.4	1.4	29.3
Shanghai Composite	3,880	0.0	0.0	-2.2
ASX 200	5,566	0.0	0.0	4.0
Sensex	74,107	1.1	1.1	-13.0
MSCI World	4,330	0.3	0.3	-2.3
MSCI EM	1,450	0.6	0.6	3.2

Major Commodities and Currencies

	Close	1D %	WTD %	YTD %
Commodities				
Brent Crude (\$/bbl)	109.77	0.7	0.7	82.2
WTI Crude (\$/bbl)	112.41	0.8	0.8	97.2
Natural Gas (\$mmbtu)	2.81	0.4	0.4	-13.0
Gold Spot (\$/Oz)	4,649.85	-0.6	-0.6	7.7
Silver Spot (\$/Oz)	72.82	-0.3	-0.3	1.6
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	99.98	0.0	0.0	1.7
Euro	0.87	-0.2	-0.2	-1.8
Japanese Yen	159.68	0.0	0.0	-1.9
Sterling Pound	0.76	-0.3	-0.3	-1.8
Chinese Yuan	6.87	-0.2	-0.2	1.4

Data Sources: Bloomberg

Global commentary

- U.S. Stocks Rise Amid Geopolitical Tensions**
 U.S. stocks advanced Monday as investors weighed hope for a potential ceasefire resolution against President Trump's escalating threats to reopen the Strait of Hormuz. For the session, the Nasdaq, S&P 500, and Dow Jones gained 0.5%, 0.4%, and 0.4%, respectively (Source: Reuters).
- ECB Warns Energy Inflation May Hike Rates**
 European markets remained closed for Easter Monday, though ECB official Yannis Stournaras highlighted that persistent Iran-related energy inflation could trigger tighter monetary policy across the eurozone (Source: Reuters).
- Asia-Pacific Markets Mixed on Iran Outlook**
 Asia-Pacific markets fluctuated Tuesday as traders weighed President Trump's infrastructure threats against his more hopeful signals that Iranian leaders are genuinely seeking a peace deal (Source: CNBC).
- Oil Prices Climb as Hormuz Tensions Escalate**
 Oil prices rose further on Tuesday morning as President Trump intensified focus on Iran, signaling tougher steps if the Strait of Hormuz, a vital world fuel shipping route, stays blocked (Source: Reuters).
- Gold Steady as Investors Weigh Inflation Risks**
 Gold prices held steady on Tuesday morning as investors monitored the deadline for reopening the Strait of Hormuz, balancing gold's role as an inflation hedge against the reduced appeal of non-yielding assets when interest rates rise (Source: Reuters).

Economic Calendar

Date	Economic Indicator	Actual	Consensus	Previous
6-Apr	US ISM Services PMI MAR	54.0	55.0	56.1
9-Apr	US GDP Growth Rate QoQ Final	-	0.7%	4.4%
9-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 MAR	-	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	4.73	4.74	4.83	-0.82
EIBOR	3.78	3.84	4.00	-0.42

Data Sources: Bloomberg

Note: SOFR Rate for 12M is not available; Term SOFR is available with a one-day delay.
Updated as of 07/Apr/2025 7:00 AM

Saudi commentary

- TASI Closed in Red**
On Monday, TASI closed at 11,262.62, declining by 0.08%. Out of 21 sectors, seventeen closed in red; the major laggards were led by Foods & Beverages (-1.32%) and Transportation (-0.73%), while Materials (+0.95%) and Software & Services (+0.87%) were the key gainers. Market breadth stood at 100 gainers vs 156 losers and a daily turnover value of SAR 4.5bn.
- BinDawood to Acquire 51% of Vaza Food**
BinDawood Holding signed an agreement to acquire a 51% for SAR 217.9 mn stake in Vaza Food Company, a premium confectionery and chocolate manufacturer, to diversify revenue streams and strengthen its food value chain (Source: Tadawul).
- Multi Business Signs Deal to Rehabilitate 29 Mosques**
Multi Business Group secured a 12-month contract for the rehabilitation and efficiency enhancement of 29 mosques across Saudi Arabia, with a value exceeding 30% of its 2025 revenues (Source: Tadawul).
- Riyadh Cables Signs SAR 450 mn Supply Deal**
Riyadh Cables Group signed a 12-month contract with Mohammed Al-Ojaimi Contracting to supply power generation and transmission cables for various projects across the Kingdom (Source: Tadawul).
- Equipment House Renews SAR 260 mn Credit Facility**
Scientific & Medical Equipment House renewed a Sharia-compliant facility to finance projects and letters of credit through January 2027, secured by contract proceeds and a promissory note (Source: Tadawul).

Corporate events

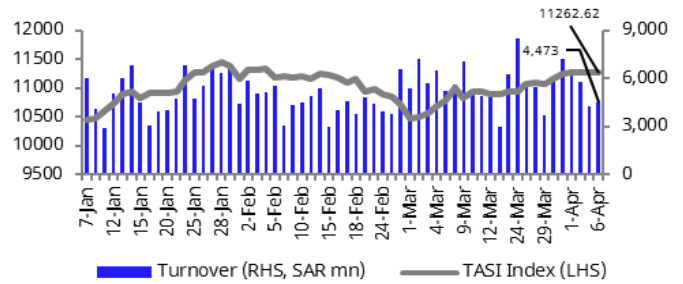
- Today is the Ex-dividend date for AI AZIZIAH REIT.
- Today is the cash dividend date for DALLAH HEALTH and AVALON PHARMA.

Sector Indices

Index	1D %	WTD %	YTD %	Forward P/E
Energy	-0.1	-0.3	15.4	18.6
Materials	1.0	1.5	12.3	27.1
Capital Goods	-0.6	-0.4	9.1	16.3
Commercial	-0.6	-0.7	-10.2	14.5
Transportation	-0.7	-0.7	-11.4	14.8
Consumer Durables	-0.1	-0.5	-0.1	NA
Consumer Services	0.0	1.1	-9.9	20.7
Media	0.2	-0.7	-23.6	NM*
Retailing	0.2	-0.2	2.1	19.1
Food & Staples	-0.1	-0.2	5.3	16.0
Food & Beverages	-1.3	-0.7	1.6	15.6
Health Care	-0.5	-0.7	0.5	24.0
Pharma	-0.3	-0.4	8.8	20.4
Diversified Financials	-0.3	-0.1	-4.9	22.5
Software & Services	0.9	0.3	-22.7	16.5
Real Estate	-0.3	-0.3	4.4	15.6
Insurance	-0.5	0.8	14.0	19.3
REIT	0.1	0.1	2.5	NA
Banks	-0.1	-0.2	10.2	11.8
Telecom	-0.6	0.2	-0.2	14.3
Utilities	-0.4	-1.6	-4.9	18.7

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				
SPPC	8.21	5.8	3.4	28.3
TECO	14.78	5.6	3.1	46.3
Banan	3.63	5.2	1.2	4.5
Al Yamamah Steel	37.04	5.0	1.0	35.1
AMAK	86.50	3.8	0.5	46.5
Top Losers				
CHUBB	18.29	-4.2	1.0	19.8
First Mills	54.05	-4.0	0.1	4.8
Emaar EC	10.47	-3.8	1.2	12.5
MEPCO	17.64	-3.8	1.1	20.1
EPCCO	23.57	-3.3	0.2	4.1

TASI - Stocks Closer to 52 Week High/Low

Company	Last Price	52Wk High/Low	Diff %	Value Trd (SAR mn)
52 Week High				
Bonyan REIT	9.76	9.76	0.0	0.7
Luberef	110.60	110.90	0.3	40.7
SABIC Agri-Nutrients	150.80	151.80	0.7	149.7
BSF	19.91	20.05	0.7	17.6
Saudi Aramco	27.50	27.74	0.9	313.3
52 Week Low				
Theeb	28.76	28.72	0.1	11.9
Jouf Cement	4.91	4.88	0.6	3.0
Taprco	14.07	13.92	1.1	1.9
Lumi	35.72	35.26	1.3	10.3
Catrion	69.50	68.60	1.3	13.5

TASI - Heavy Weight Stocks

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Saudi Aramco	27.50	-0.2	-2.4	313.3
Al Rajhi	107.00	0.1	1.6	273.0
ACWA Power	165.90	-1.3	-4.1	58.6
SNB	41.90	-0.7	-5.0	87.9
STC	42.50	-0.1	-0.4	72.4

TASI - Most Active by Value Traded

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Saudi Aramco	27.50	-0.2	11.4	313.3
Al Rajhi	107.00	0.1	2.6	273.0
SABIC Agri-Nutrients	150.80	0.6	1.0	149.7
Maaden	66.70	1.5	1.9	127.0
Alinma	29.12	0.4	4.1	118.7

Data Sources: Bloomberg

SUMMARY OF OUR COVERAGE

	Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
			2025E	2026E	2025E	2026E
Petchem						
SABIC	182,700	60.9	78.1x	38.5x	10.4x	9.8x
Sipchem	12,027	16.4	NM	63.1x	13.7x	11.9x
SABIC Agri-Nutrients	71,786	150.8	16.0x	18.9x	13.8x	16.7x
Yansab	20,306	36.1	97.6x	NM	13.9x	13.7x
Advanced	6,807	26.2	23.6x	20.6x	18.0x	12.7x
Building construction						
ACC	2,410	24.1	21.3x	18.8x	9.8x	9.2x
YC	5,184	25.6	12.3x	10.4x	12.3x	11.0x
Saudi Cement	5,324	34.8	12.8x	12.0x	8.9x	8.5x
QACCO	4,674	42.3	15.9x	13.0x	16.5x	13.8x
YCC	2,281	14.5	15.6x	12.7x	7.4x	6.9x
SPCC	3,024	21.6	10.7x	9.1x	9.0x	8.3x
Najran Cement	1,039	6.1	10.0x	9.1x	6.9x	6.6x
Riyadh Cement	2,860	23.8	13.6x	12.8x	9.0x	8.7x
Bawan	2,675	44.6	18.8x	15.7x	15.0x	13.8x
Riyadh Cables	17,895	119.3	23.9x	21.9x	18.8x	17.5x
Marble Design	443	5.9	1.1x	1.0x	12.3x	11.4x
Saudi Ceramics	2,884	28.8	19.6x	13.9x	14.5x	11.9x
Telecom						
STC	212,500	42.5	14.5x	13.8x	8.1x	7.8x
Etihad Etisalat	50,897	66.1	14.9x	13.8x	7.4x	7.0x
Zain KSA	10,416	11.6	12.8x	11.7x	5.7x	5.6x
Consumer						
Almarai	43,660	43.7	18.0x	17.1x	9.9x	9.4x
Savola Group	8,010	26.7	13.9x	12.1x	5.6x	5.3x
SADAFCO	6,929	213.2	14.3x	14.6x	9.2x	11.0x
NADEC	5,173	17.2	11.9x	11.7x	5.6x	5.4x
Almunajem	3,237	54.0	12.7x	10.9x	12.8x	11.2x
First Mills	3,000	54.1	12.3x	16.1x	11.7x	13.5x
Modern Mills	2,327	28.4	10.6x	13.4x	9.8x	11.4x
Tanmiah	1,168	58.4	11.2x	9.8x	6.6x	6.0x
Entaj	797	26.6	9.4x	7.2x	8.4x	7.1x
Jarir	17,220	14.4	17.4x	18.5x	14.1x	14.7x
A.Othaim Market	5,508	6.1	17.0x	17.0x	9.3x	8.9x
eXtra	6,456	80.7	12.8x	11.5x	7.9x	7.1x
BinDawood	5,612	4.9	18.5x	16.6x	8.9x	8.5x
Leejam Sports	4,607	88.0	14.0x	12.3x	8.4x	7.4x
Jahez	2,350	11.2	13.7x	11.9x	6.4x	5.6x
Healthcare						
Dallah Health	14,220	140.0	22.8x	21.3x	17.9x	16.5x
Mouwasat	14,330	71.7	18.5x	18.6x	12.9x	12.0x
Care	6,144	137.0	17.0x	16.2x	12.4x	11.5x
Al Hammadi	4,320	27.0	13.7x	14.2x	10.5x	10.4x
Saudi German Health	3,409	37.0	13.5x	13.1x	8.9x	8.7x
Fakeeh Care	7,846	33.8	22.7x	21.5x	13.8x	11.7x
Sulaiman Al Habib	87,710	250.6	29.6x	23.0x	23.4x	19.5x
Pharma						
SPIMACO	3,768	31.4	22.4x	19.6x	11.8x	10.6x
Jamjoom Pharma	10,507	150.1	23.1x	20.6x	19.8x	17.8x
Avalon Pharma	1,983	99.2	19.8x	17.1x	15.6x	13.7x
Astra Industrial	11,768	147.1	17.3x	16.3x	13.3x	12.7x

Daily Market Report

Saudi Arabia Stock Exchange

	Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
			2025E	2026E	2025E	2026E
Insurance						
Bupa Arabia	25,875	172.5	23.4x	21.7x	NA	NA
Tawuniya	18,840	125.6	20.6x	18.4x	NA	NA
GIG	1,306	24.9	14.1x	13.3x	NA	NA
Malath Insurance	459	9.2	6.0x	5.2x	NA	NA
Walaa	1,211	9.5	7.4x	7.4x	NA	NA
Saudi Re	4,554	26.8	19.4x	16.9x	NA	NA
Energy						
Saudi Aramco	6,655,000	27.5	17.5x	16.6x	8.0x	7.5x
Arabian Drilling	7,031	79.0	13.7x	11.3x	5.9x	5.7x
Aldrees	13,000	130.0	31.9x	28.1x	13.5x	12.1x
ADES	20,188	17.9	22.4x	17.9x	11.5x	10.7x
Luberef	18,664	110.6	14.2x	15.6x	11.0x	12.1x
IT						
MIS	4,863	162.1	42.8x	37.2x	8.0x	7.5x
Solutions	23,352	194.6	14.2x	13.5x	5.9x	5.7x
Tam Development	303	82.8	4.4x	3.6x	11.5x	10.7x
ELM	41,960	524.5	18.3x	15.3x	11.0x	12.1x
2P	2,333	7.1	9.9x	8.1x	11.0x	9.2x
Rasan	10,680	137.8	48.5x	39.0x	42.1x	33.7x
Tourism and Logistics						
Theeb	1,897	28.8	6.6x	6.0x	5.7x	5.5x
Budget Saudi	4,182	40.0	8.9x	7.9x	5.8x	5.5x
Lumi	1,965	35.7	9.8x	9.1x	4.7x	4.5x
Seera	6,378	21.3	50.6x	22.9x	9.3x	7.7x
Catrion	5,699	69.5	20.5x	14.3x	12.5x	9.8x
SGS	6,151	32.7	15.5x	12.2x	9.3x	7.7x
SISCO Holding	2,802	34.3	32.1x	26.2x	5.8x	5.4x
SAL	13,120	164.0	20.4x	18.4x	16.9x	15.3x
Real Estate						
Al Akaria	5,033	13.4	10.6x	10.7x	8.0x	8.0x
Cenomi	8,170	17.2	21.8x	11.9x	14.8x	12.1x
Retal	7,015	14.0	18.7x	15.4x	18.2x	15.1x
Arriyadh	4,321	18.5	24.0x	21.5x	19.4x	15.4x
Staffing						
SMASCO	2,212	5.5	12.7x	11.2x	8.5x	7.6x
Tamkeen	1,179	44.5	13.1x	12.0x	9.8x	9.1x
Maharah	2,746	5.8	19.3x	14.5x	13.9x	10.7x
Al Mawarid	1,737	86.9	11.6x	10.0x	10.0x	8.3x
Others						
Tadawul Group	16,740	139.5	21.9x	19.9x	18.3x	16.3x
AWPT	4,085	116.7	15.5x	12.8x	11.8x	10.1x
ACWA Power	127,161	165.9	41.6x	31.5x	29.2x	24.2x
AMAK	7,785	86.5	28.8x	18.8x	13.3x	9.9x
Equipment House	937	31.2	12.8x	10.7x	10.5x	9.2x
Miahona	2,789	17.3	30.4x	49.5x	21.8x	32.6x
Academy of Learning	898	6.7	10.6x	7.7x	11.5x	9.0x
UIHC	1,737	128.1	13.5x	11.9x	NA	NA

Source: Bloomberg, AlRajhi Capital

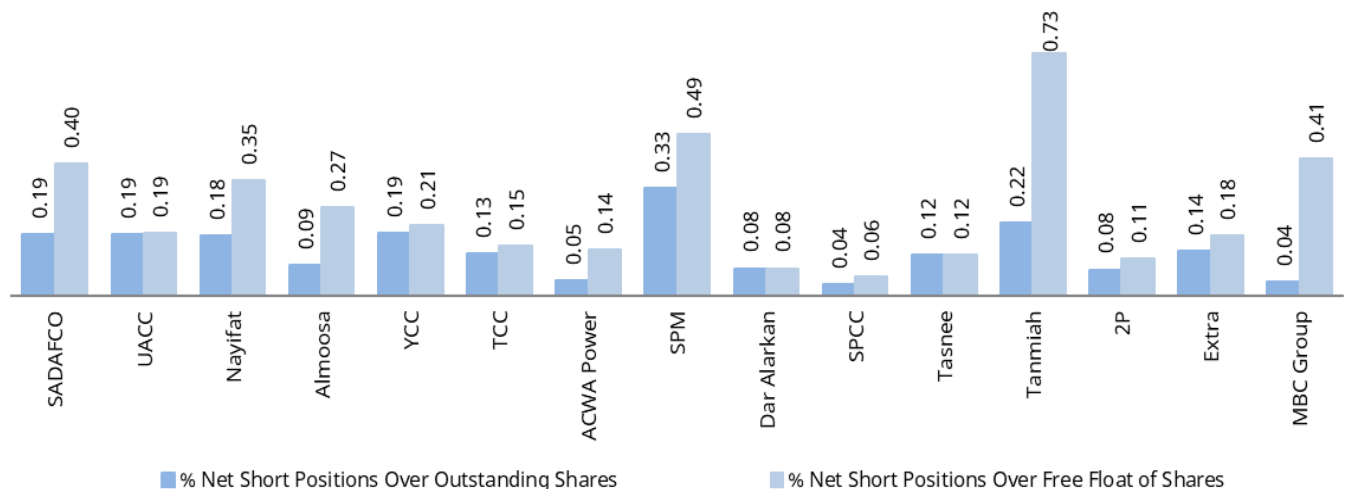
Note: For PE and EV/EBITDA multiples, anything above 100 is considered as NM

SBL Positions - Top Stocks

Company	TSLV (SAR mn)	TSLV %	Weekly		% of Mkt Cap	% of FF	DTC (20 Days)
			Change (%)	Change (SAR mn)			
Saudi Aramco	475.6	9.3%	-19.3%	(113.6)	0.0%	0.0%	2.4
ACWA Power	346.1	6.7%	-5.4%	(19.7)	0.3%	0.5%	6.6
Solutions	207.3	4.0%	-0.1%	(0.2)	0.9%	4.4%	1.6
Yansab	171.1	3.3%	-14.0%	(27.7)	0.8%	1.7%	1.1
AMAK	158.3	3.1%	-0.6%	(0.9)	2.0%	2.6%	13.0
Bupa Arabia	134.0	2.6%	-9.3%	(13.7)	0.5%	0.9%	8.9
Mouwasat	119.7	2.3%	-6.7%	(8.7)	0.8%	1.0%	3.4
Sipchem	119.1	2.3%	7.6%	8.5	1.0%	1.0%	3.1
ELM	112.4	2.2%	-3.6%	(4.2)	0.3%	0.8%	2.1
SABIC Agri-Nutrients	107.3	2.1%	5.5%	5.6	0.1%	0.3%	2.8
A.Othaim Market	100.8	2.0%	16.4%	14.2	1.8%	2.9%	3.1
Aldawaa	99.4	1.9%	-2.4%	(2.4)	2.3%	3.6%	2.2
Catrion	87.6	1.7%	39.5%	24.8	1.5%	2.4%	7.3
Tasnee	85.8	1.7%	23.3%	16.2	1.4%	1.4%	0.9
QACCO	85.4	1.7%	-1.6%	(1.4)	1.8%	2.3%	5.1
Care	83.8	1.6%	0.9%	0.7	1.4%	2.7%	4.6
Saudi Kayan	82.6	1.6%	-9.8%	(8.9)	1.0%	1.6%	1.0
Al Rajhi Takaful	76.8	1.5%	0.6%	0.4	0.7%	1.1%	2.5
Cenomi Retail	75.9	1.5%	13.8%	9.2	4.1%	8.3%	2.2
Alinma	75.3	1.5%	1.2%	0.9	0.1%	0.1%	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 (%)

	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	2-Apr-26
Saudi Individuals - Retail	1.63	1.60	1.59	1.60	1.58	1.58	1.55	1.53	1.53	1.52
Saudi Individuals - Others	7.84	7.83	7.78	7.73	7.61	7.63	7.47	7.33	7.31	7.38
Saudi Institutions - Corporates	16.81	16.76	16.74	16.75	16.68	16.69	16.65	16.64	16.62	16.76
Saudi Institutions - Mutual Funds	3.06	3.05	3.03	2.99	2.96	2.98	2.93	2.88	2.88	2.97
Saudi Institutions - GREs	64.25	64.31	64.43	64.55	64.82	64.70	65.14	65.48	65.54	65.21
Saudi Institutions - Institution DPMs	0.76	0.76	0.76	0.75	0.74	0.74	0.72	0.70	0.70	0.70
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	3.88
Foreign - Others	0.92	0.93	0.81	0.79	0.80	0.82	0.80	0.78	0.79	0.80
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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