

Daily Market Report

Saudi Arabia Stock Exchange
08 April 2026

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Major Indices

	Close	1D%	WTD%	YTD%
Regional Indices				
TASI	11,088	-1.6	-1.6	5.7
MT30	1,494	-1.3	-1.4	7.7
DSM	10,286	-0.6	0.6	-4.4
KSE	9,100	-0.4	0.4	-4.2
ADSM	9,596	-0.3	0.0	-4.0
DFM	5,404	-0.8	-1.5	-10.6
MSM30	8,231	-0.6	-0.1	40.3
BSE	1,877	-0.2	-0.7	-9.2
MSCI GCC	748	-1.3	-1.1	1.8
Global Indices				
DJ Industrial	46,584	-0.2	0.2	-3.1
S&P 500	6,617	0.1	0.5	-3.3
Nasdaq	22,018	0.1	0.6	-5.3
FTSE 100	10,349	-0.8	-0.8	4.2
DAX	22,922	-1.1	-1.1	-6.4
CAC 40	7,909	-0.7	-0.7	-3.0
Nikkei 225	53,430	0.0	0.6	6.1
Hang seng	25,117	0.0	0.0	-2.0
Kospi	5,495	0.8	2.2	30.4
Shanghai Composite	3,890	0.3	0.3	-2.0
ASX 200	5,522	-0.8	-0.8	3.2
Sensex	74,617	0.7	1.8	-12.4
MSCI World	4,328	0.0	0.3	-2.3
MSCI EM	1,460	0.7	1.3	3.9

Major Commodities and Currencies

	Close	1D %	WTD %	YTD %
Commodities				
Brent Crude (\$/bbl)	109.27	-0.5	0.2	81.4
WTI Crude (\$/bbl)	112.95	0.5	1.3	98.2
Natural Gas (\$mmbtu)	2.87	2.1	2.5	-11.1
Gold Spot (\$/Oz)	4,706.51	1.2	0.6	9.0
Silver Spot (\$/Oz)	73.01	0.3	0.0	1.9
Steel (\$/ton)	1,048.00	-0.3	-0.3	12.1
Iron Ore (CNY/MT)	800.50	-0.1	-0.1	6.3
Copper (\$/MT)	12,228.36	-0.5	-0.5	-1.8
Zinc (\$/MT)	3,293.97	1.0	1.0	6.9
Currencies				
Dollar Index	99.86	-0.1	-0.2	1.6
Euro	0.86	-0.5	-0.7	-1.3
Japanese Yen	159.62	0.0	0.0	-1.9
Sterling Pound	0.75	-0.4	-0.7	-1.4
Chinese Yuan	6.86	-0.3	-0.4	1.7

Data Sources: Bloomberg

Global commentary

- U.S. Stocks Recovered to End Mixed**
 U.S. stocks ended mixed on Tuesday as major indices recovered from steep intraday losses in the final hour of trading amid signs of progress in negotiations before President Trump's Hormuz deadline. The Nasdaq and S&P 500 closed flat (+0.1%), while the Dow Jones dropped 0.2%. (Source: Reuters)
- European Markets Fall on Weak Data**
 European markets closed in the red on Tuesday as geopolitical tensions and weak regional PMI data prompted investor caution, erasing mid-afternoon gains. The CAC 40, DAX, and FTSE 100 declined 0.7%, 1.1%, and 0.8%, respectively (Source: CNBC).
- Asia Surges on Trump Attack Suspension**
 Asia-Pacific markets surged on Wednesday morning following President Donald Trump's announcement of a two-week suspension of planned strikes on Iranian infrastructure. (Source: CNBC).
- Oil Plunges Amid U.S.-Iran Ceasefire**
 Crude oil futures plunged in early Asian trading today following a planned two-week ceasefire and negotiations between the U.S. and Iran to de-escalate their conflict (Source: Reuters).
- Assets Rally as Gold Climbs Over 3%**
 Risk assets rallied on Wednesday morning following a two-week U.S.-Iran ceasefire, though gold climbed over 3% as investors continued hedging against persistent uncertainty (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 Q4	-	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	3.68	3.74	-0.58
SAIBOR	4.86	4.71	4.82	-0.71
EIBOR	3.78	3.81	3.89	-0.34

Data Sources: Bloomberg

Note: SOFR Rate for 12M is not available; Term SOFR is available with a one-day delay.
Updated as of 08/April/2025 6.53 AM

Saudi commentary

- TASI Closed in Red**
 On Tuesday, TASI closed at 11,087.54 (-1.55%). Out of 21 sectors, only Energy (+0.01%) closed in the green, while Media and Entertainment (-5.11%) and Consumer Durables & Apparel (-3.0%) were the major laggards. Market breadth was weak, with 14 gainers vs 249 losers, and daily turnover reached SAR 5.7bn.
- Extra Q1 Net Profit Grows 10%**
 Extra reported estimated financial results for Q1 2026 net profit of SAR 94.7mn, up 10% YoY, fuelled by higher gross profits and improved margins in retail and consumer finance (Source: Tadawul).
- Tasheel Q1 Net Profit Climbs 11.3%**
 Tasheel reported estimated financial results for Q1 2026 net profit of SAR 64.34mn, an 11.3% YoY increase driven by 17.5% revenue growth and higher income from Shariah-compliant financing. (Source: Tadawul).
- Asas Makeen to Develop Riyadh Compound**
 Asas Makeen signed an 18-month, SAR 268.1mn agreement with Tawafuq Al Rimal Real Estate Fund to develop a 503-unit residential compound in Riyadh. (Source: Tadawul).
- Armah Opens Two Jeddah Fitness Clubs**
 Armah announced the opening of two "B_FIT" clubs for men and women in Jeddah's Prince Fawaz District on April 8, 2026, with financial impact expected in the second quarter (Source: Tadawul).

Corporate events

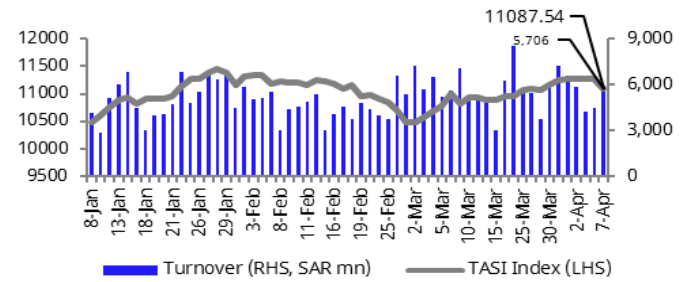
- Today is the Ex-dividend date for Riyadh REIT.

Sector Indices

Index	1D %	WTD %	YTD %	Forward P/E
Energy	0.0	-0.3	15.4	18.2
Materials	-2.2	-0.7	9.8	26.5
Capital Goods	-2.6	-3.0	6.3	15.9
Commercial	-2.6	-3.2	-12.6	14.2
Transportation	-2.5	-3.2	-13.6	14.4
Consumer Durables	-3.0	-3.5	-3.1	NA
Consumer Services	-2.2	-1.1	-11.8	20.3
Media	-5.1	-5.8	-27.5	NM*
Retailing	-2.4	-2.6	-0.4	18.7
Food & Staples	-1.6	-1.7	3.7	15.8
Food & Beverages	-2.4	-3.1	-0.8	15.2
Health Care	-2.1	-2.8	-1.6	23.5
Pharma	-2.5	-2.9	6.1	19.9
Diversified Financials	-2.4	-2.5	-7.2	21.9
Software & Services	-2.5	-2.2	-24.6	16.1
Real Estate	-2.5	-2.8	1.8	15.2
Insurance	-1.4	-0.6	12.3	19.2
REIT	-0.2	-0.1	2.2	NA
Banks	-1.4	-1.6	8.7	11.6
Telecom	-1.5	-1.3	-1.7	14.1
Utilities	-2.7	-4.3	-7.5	18.2

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				
CGS	7.30	6.1	4.9	35.2
TECO Kingdom	15.20	2.8	4.3	66.0
Avalon Pharma	9.88	2.5	1.9	18.9
Jamjoom Pharma	100.80	1.7	0.3	27.2
Jamjoom Pharma	152.40	1.5	0.2	28.7
Top Losers				
Spimaco	29.00	-7.6	1.5	44.6
Sarco	44.68	-6.7	0.5	21.7
Tadco	6.50	-6.6	0.2	1.4
SRMG	78.00	-6.1	0.2	14.2
SVCP	17.90	-5.9	0.1	1.6

TASI - Stocks Closer to 52 Week High/Low

Company	Last Price	52Wk High/Low	Diff %	Value Trd (SAR mn)
52 Week High				
Bonyan REIT	9.71	9.76	0.5	0.6
Saudi Aramco	27.52	27.76	0.9	621.9
BSF	19.86	20.05	1.0	59.8
SABIC Agri-Nutrients	150.00	151.80	1.2	154.6
Luberef	108.40	110.90	2.3	44.3
52 Week Low				
Theeb	27.70	27.70	0.0	18.9
Catrion	67.70	67.50	0.3	52.9
Najran Cement	5.92	5.88	0.7	5.6
Budget Saudi	38.68	38.40	0.7	12.9
Alkhaleej Trng	15.26	15.14	0.8	10.4

TASI - Heavy Weight Stocks

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Saudi Aramco	27.52	0.1	1.2	621.9
Al Rajhi	104.80	-2.1	-34.9	417.2
ACWA Power	160.70	-3.1	-10.0	55.3
SNB	41.62	-0.7	-5.0	110.6
STC	41.98	-1.2	-4.7	165.6

TASI - Most Active by Value Traded

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Saudi Aramco	27.52	0.1	22.5	621.9
Al Rajhi	104.80	-2.1	3.9	417.2
Maaden	65.00	-2.6	2.7	178.5
SABIC	59.35	-2.6	2.9	170.4
STC	41.98	-1.2	3.9	165.6

Data Sources: Bloomberg

SUMMARY OF OUR COVERAGE

	Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
			2025E	2026E	2025E	2026E
Petchem						
SABIC	178,050	59.4	76.1x	37.6x	10.2x	9.6x
Sipchem	11,616	15.8	NM	60.9x	13.3x	11.6x
SABIC Agri-Nutrients	71,405	150.0	15.9x	18.8x	13.7x	16.6x
Yansab	20,081	35.7	96.5x	NM	13.7x	13.5x
Advanced	6,682	25.7	23.2x	20.2x	17.8x	12.6x
Building construction						
ACC	2,341	23.4	20.7x	18.3x	9.5x	8.9x
YC	5,036	24.9	12.0x	10.1x	12.0x	10.8x
Saudi Cement	5,220	34.1	12.6x	11.8x	8.7x	8.3x
QACCO	4,641	42.0	15.8x	12.9x	16.3x	13.7x
YCC	2,238	14.2	15.3x	12.5x	7.3x	6.7x
SPCC	2,969	21.2	10.5x	9.0x	8.9x	8.2x
Najran Cement	1,006	5.9	9.7x	8.8x	6.5x	6.2x
Riyadh Cement	2,772	23.1	13.2x	12.4x	8.7x	8.5x
Bawan	2,573	42.9	18.1x	15.1x	14.6x	13.5x
Riyadh Cables	17,220	114.8	23.0x	21.1x	18.1x	16.8x
Marble Design	488	6.5	1.2x	1.1x	13.6x	12.6x
Saudi Ceramics	2,810	28.1	19.1x	13.6x	14.2x	11.6x
Telecom						
STC	209,900	42.0	14.3x	13.7x	8.0x	7.7x
Etihad Etisalat	50,050	65.0	14.6x	13.5x	7.3x	6.9x
Zain KSA	10,156	11.3	12.5x	11.4x	5.6x	5.5x
Consumer						
Almarai	42,500	42.5	17.5x	16.7x	9.7x	9.2x
Savola Group	7,818	26.1	13.6x	11.8x	5.5x	5.3x
SADAFCO	6,825	210.0	14.1x	14.3x	9.1x	10.8x
NADEC	5,068	16.8	11.7x	11.5x	5.5x	5.2x
Almunajem	3,144	52.4	12.3x	10.6x	12.4x	10.9x
First Mills	3,003	54.1	12.3x	16.2x	11.7x	13.5x
Modern Mills	2,278	27.8	10.4x	13.1x	9.7x	11.3x
Tanmiah	1,155	57.8	11.1x	9.7x	6.6x	5.9x
Entaj	754	25.1	8.9x	6.8x	8.1x	6.9x
Jarir	16,776	14.0	17.0x	18.0x	13.7x	14.4x
A.Othaim Market	5,436	6.0	16.8x	16.8x	9.2x	8.8x
eXtra	6,392	79.9	12.7x	11.4x	7.8x	7.0x
BinDawood	5,452	4.8	18.0x	16.1x	8.7x	8.3x
Leejam Sports	4,429	84.6	13.5x	11.8x	8.2x	7.2x
Jahez	2,264	10.8	13.2x	11.5x	6.0x	5.2x
Healthcare						
Dallah Health	13,652	134.4	21.9x	20.5x	17.4x	16.0x
Mouwasat	13,990	70.0	18.0x	18.1x	12.6x	11.8x
Care	6,028	134.4	16.7x	15.8x	12.2x	11.3x
Al Hammadi	4,266	26.7	13.5x	14.0x	10.4x	10.2x
Saudi German Health	3,262	35.4	12.9x	12.6x	8.7x	8.5x
Fakeeh Care	7,688	33.1	22.2x	21.1x	13.5x	11.5x
Sulaiman Al Habib	86,450	247.0	29.1x	22.6x	23.1x	19.2x
Pharma						
SPIMACO	3,480	29.0	20.7x	18.1x	11.1x	9.9x
Jamjoom Pharma	10,668	152.4	23.4x	20.9x	20.1x	18.1x
Avalon Pharma	2,016	100.8	20.2x	17.4x	15.9x	13.9x
Astra Industrial	11,392	142.4	16.8x	15.8x	12.8x	12.3x

Daily Market Report

Saudi Arabia Stock Exchange

	Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
			2025E	2026E	2025E	2026E
Insurance						
Bupa Arabia	25,980	173.2	23.5x	21.8x	NA	NA
Tawuniya	18,765	125.1	20.5x	18.3x	NA	NA
GIG	1,271	24.2	13.7x	12.9x	NA	NA
Malath Insurance	446	8.9	5.9x	5.1x	NA	NA
Walaa	1,172	9.2	7.1x	7.1x	NA	NA
Saudi Re	4,398	25.9	18.8x	16.3x	NA	NA
Energy						
Saudi Aramco	6,659,840	27.5	17.5x	16.6x	8.0x	7.5x
Arabian Drilling	6,969	78.3	13.6x	11.2x	5.9x	5.7x
Aldrees	12,700	127.0	31.1x	27.4x	13.3x	11.8x
ADES	20,142	17.8	22.3x	17.8x	11.5x	10.7x
Luberef	18,293	108.4	13.9x	15.3x	10.8x	11.9x
IT						
MIS	4,863	162.1	42.8x	37.2x	8.0x	7.5x
Solutions	23,004	191.7	14.0x	13.3x	5.9x	5.7x
Tam Development	281	76.8	4.1x	3.4x	11.5x	10.7x
ELM	40,760	509.5	17.8x	14.8x	10.8x	11.9x
2P	2,221	6.7	9.4x	7.7x	10.6x	8.9x
Rasan	10,432	134.6	47.4x	38.1x	41.1x	32.9x
Tourism and Logistics						
Theeb	1,827	27.7	6.4x	5.8x	5.6x	5.4x
Budget Saudi	4,044	38.7	8.6x	7.7x	5.7x	5.4x
Lumi	1,910	34.7	9.5x	8.9x	4.6x	4.4x
Seera	6,363	21.2	50.5x	22.8x	9.2x	7.7x
Catrion	5,551	67.7	20.0x	13.9x	12.2x	9.6x
SGS	6,099	32.4	15.4x	12.1x	9.4x	7.8x
SISCO Holding	2,773	34.0	31.8x	25.9x	5.7x	5.4x
SAL	12,752	159.4	19.9x	17.9x	16.4x	14.8x
Real Estate						
Al Akaria	4,894	13.1	10.3x	10.4x	7.8x	7.8x
Cenomi	8,056	17.0	21.5x	11.8x	14.8x	12.1x
Retal	6,695	13.4	17.9x	14.7x	17.5x	14.5x
Arriyadh	4,164	17.8	23.1x	20.7x	18.5x	14.6x
Staffing						
SMASCO	2,172	5.4	12.5x	11.0x	8.3x	7.5x
Tamkeen	1,145	43.2	12.7x	11.7x	9.5x	8.8x
Maharah	2,693	5.7	18.9x	14.2x	13.6x	10.5x
Al Mawarid	1,680	84.0	11.2x	9.7x	9.6x	8.0x
Others						
Tadawul Group	16,188	134.9	21.2x	19.2x	17.6x	15.7x
AWPT	4,001	114.3	15.2x	12.5x	11.9x	10.2x
ACWA Power	123,175	160.7	40.3x	30.5x	28.4x	23.6x
AMAK	7,776	86.4	28.8x	18.8x	13.3x	9.9x
Equipment House	905	30.2	12.3x	10.4x	10.2x	8.9x
Miahona	2,712	16.9	29.6x	48.1x	21.3x	31.9x
Academy of Learning	898	6.7	10.6x	7.7x	11.5x	9.0x
UIHC	1,680	123.7	13.0x	11.5x	NA	NA

Source: Bloomberg, AlRajhi Capital

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

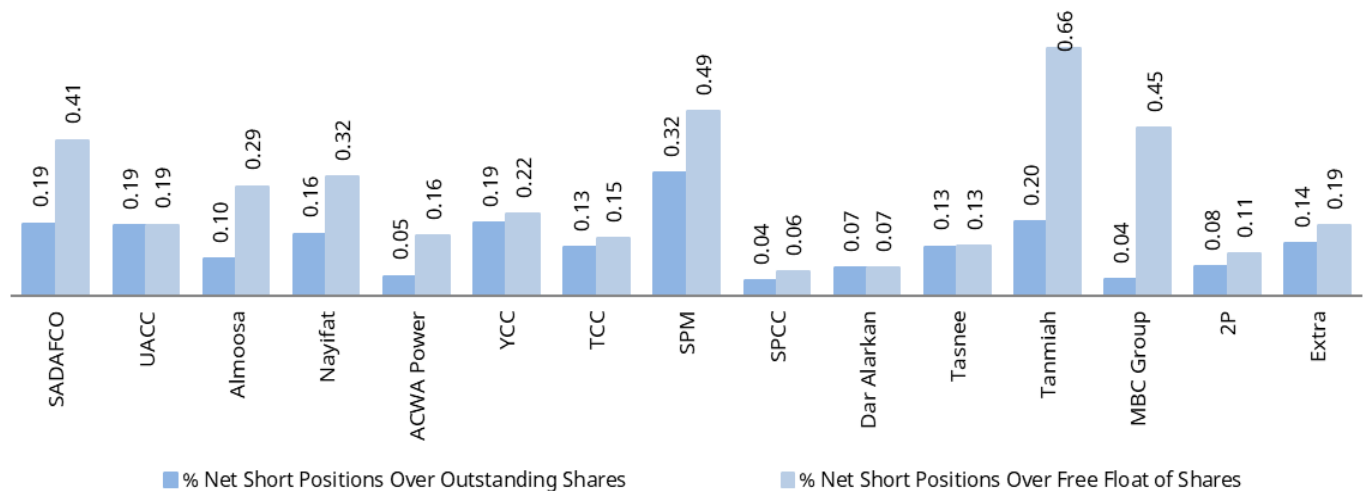
Disclosures: Please refer to the important disclosures at the back of this report.

SBL Positions - Top Stocks

Company	TSLV (SAR mn)	TSLV %	Weekly		% of Mkt Cap	% of FF	DTC (20 Days)
			Change (%)	Change (SAR mn)			
Saudi Aramco	444.6	8.9%	-24.9%	(147.2)	0.0%	0.0%	0.8
ACWA Power	340.2	6.8%	-8.5%	(31.6)	0.3%	0.5%	6.0
Solutions	204.2	4.1%	-2.0%	(4.2)	0.9%	4.4%	7.0
Yansab	163.4	3.3%	-17.3%	(34.2)	0.8%	1.7%	2.5
AMAK	162.9	3.3%	1.9%	3.1	2.1%	2.7%	5.1
Bupa Arabia	131.0	2.6%	-11.7%	(17.4)	0.5%	0.9%	6.2
Mouwasat	115.8	2.3%	-9.5%	(12.1)	0.8%	1.0%	2.9
Sipchem	115.2	2.3%	3.3%	3.7	1.0%	1.0%	2.3
ELM	109.2	2.2%	-5.8%	(6.8)	0.3%	0.8%	1.3
Sabic Agri-Nutrients	106.8	2.1%	3.4%	3.6	0.1%	0.3%	0.6
Aldawaa	96.7	1.9%	-5.5%	(5.6)	2.3%	3.6%	14.7
A.Othaim Market	95.8	1.9%	10.7%	9.3	1.8%	2.7%	9.9
QACCO	87.3	1.7%	0.4%	0.3	1.9%	2.3%	7.9
Tasnee	85.8	1.7%	20.6%	14.7	1.4%	1.4%	4.8
Catrion	85.3	1.7%	35.1%	22.2	1.5%	2.4%	4.7
Care	82.2	1.6%	-2.6%	(2.2)	1.4%	2.7%	5.2
Saudi Kayan	79.1	1.6%	-16.6%	(15.8)	1.0%	1.6%	1.3
Al Rajhi Takaful	74.8	1.5%	-2.3%	(1.7)	0.7%	1.1%	1.1
Alinma	74.5	1.5%	-0.5%	(0.4)	0.1%	0.1%	0.5
Cenomi Retail	73.5	1.5%	0.3%	0.2	4.1%	8.3%	4.0

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 (%)

	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	2/Apr/26
Saudi Individuals - Retail	1.60	1.59	1.60	1.58	1.58	1.55	1.53	1.53	1.55	1.52
Saudi Individuals - Others	7.83	7.78	7.73	7.61	7.63	7.47	7.33	7.31	7.41	7.38
Saudi Institutions - Corporates	16.76	16.74	16.75	16.68	16.69	16.65	16.64	16.62	16.75	16.76
Saudi Institutions - Mutual Funds	3.05	3.03	2.99	2.96	2.98	2.93	2.88	2.88	2.96	2.97
Saudi Institutions - GREs	64.31	64.43	64.55	64.82	64.70	65.14	65.48	65.54	65.16	65.21
Saudi Institutions - Institution DPMs	0.76	0.76	0.75	0.74	0.74	0.72	0.70	0.70	0.71	0.70
GCC	0.83	0.82	0.82	0.81	0.81	0.79	0.78	0.77	0.78	0.78
Foreign - QFIS	3.94	4.03	4.02	3.99	4.04	3.95	3.87	3.86	3.90	3.88
Foreign - Others	0.93	0.81	0.79	0.80	0.82	0.80	0.78	0.79	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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