

# Daily Market Report

Saudi Arabia Stock Exchange  
27 April 2026

## Major Indices

	Close	1D%	WTD%	YTD%
<b>Regional Indices</b>				
TASI	11,122	0.1	0.1	6.0
MT30	1,489	0.0	0.0	7.3
DSM	10,668	0.1	0.1	-0.9
KSE	9,469	0.3	0.3	-0.3
ADSM	9,789	0.0	0.0	-2.0
DFM	5,854	0.0	0.0	-3.2
MSM30	8,120	-0.5	-0.5	38.4
BSE	1,937	0.2	0.2	-6.3
MSCI GCC	760	0.1	0.3	3.4

<b>Global Indices</b>				
DJ Industrial	49,231	0.0	0.0	2.4
S&P 500	7,165	0.0	0.0	4.7
Nasdaq	24,837	0.0	0.0	6.9
FTSE 100	10,379	0.0	0.0	4.5
DAX	24,129	0.0	0.0	-1.5
CAC 40	8,158	0.0	0.0	0.1
Nikkei 225	59,716	0.0	0.0	18.6
Hang seng	25,978	0.0	0.0	1.4
Kospi	6,476	0.0	0.0	53.7
Shanghai Composite	4,080	0.0	0.0	2.8
ASX 200	5,566	0.0	0.0	4.0
Sensex	76,664	0.0	0.0	-10.0
MSCI World	4,633	0.0	0.0	4.6
MSCI EM	1,610	0.0	0.0	14.6

## Major Commodities and Currencies

	Close	1D %	WTD %	YTD %
<b>Commodities</b>				
Brent Crude (\$/bbl)	105.33	0.0	0.0	73.1
WTI Crude (\$/bbl)	94.40	0.0	0.0	64.4
Natural Gas (\$mmbtu)	2.52	0.0	0.0	-21.9
Gold Spot (\$/Oz)	4,709.50	0.0	0.0	9.0
Silver Spot (\$/Oz)	75.73	0.0	0.0	5.7
Steel (\$/ton)	1,042.00	0.0	0.0	11.4
Iron Ore (CNY/MT)	786.00	0.0	0.0	4.4
Copper (\$/MT)	13,246.81	0.0	0.0	6.4
Zinc (\$/MT)	3,481.69	0.0	0.0	13.0
<b>Currencies</b>				
Dollar Index	98.53	0.0	0.0	0.2
Euro	0.85	0.0	0.0	-0.2
Japanese Yen	159.38	0.0	0.0	-1.7
Sterling Pound	0.74	0.0	0.0	0.4
Chinese Yuan	6.83	0.0	0.0	2.0

Data Sources: Bloomberg

## Global commentary

- U.S. Futures Fall Amid Iran Tensions**  
U.S. indices futures declined following a fresh escalation in the Strait of Hormuz and stalled Iran peace talks ahead of a pivotal week of corporate earnings and the Federal Reserve's policy decision (Source: CNBC).
- Cyprus Summit Targets Middle East Peace**  
EU leaders met with Middle Eastern counterparts in Cyprus to strengthen regional ties and pursue diplomatic solutions for the Iran conflict following recent ceasefires (Source: Reuters).
- Nikkei, Kospi Hit Record Highs**  
Asia-Pacific markets rose on Monday morning as Japan's Nikkei 225 and South Korea's Kospi hit record highs, with investors looking past U.S.-Iran diplomatic setbacks (Source: CNBC).
- Oil Rises on Supply Constraints**  
Oil prices rose nearly 2% on Monday morning as a pause in U.S.-Iran negotiations and limited shipments through the Strait of Hormuz maintained a tight global supply (Source: Reuters).
- Gold Falls on Stronger U.S. Dollar**  
Gold declined on Monday morning as a strong dollar and rising oil prices fueled inflation concerns and expectations of prolonged high interest rates (Source: Reuters).

## Economic Calendar

Date	Economic Indicator	Actual	Consensus	Previous
29-Apr	US Fed Interest Rate Decision	-	3.75%	3.75%
30-Apr	EUR Gross Domestic Product s.a. (YoY) (Q1)	-	0.8%	1.2%
30-Apr	US Core Personal Consumption Expenditures - Price Index (YoY) (Mar)	-	-	3.0%
30-Apr	US Gross Domestic Product Annualized (Q1)	-	2.1%	0.5%
30-Apr	EUR Harmonized Index of Consumer Prices (YoY) (Apr)	-	2.9%	2.6%

Data Sources: Al Rajhi Capital and FXStreet.

## Interest Rates

	1M	3M	12M	3M Chg (YoY)
SOFR	3.65	3.67	-	-0.69
Term SOFR	3.66	3.67	3.70	-0.61
SAIBOR	4.60	4.74	4.83	-0.57
EIBOR	3.69	3.71	4.00	-0.48

Data Sources: Bloomberg

Note: SOFR Rate for 12M is not available; Term SOFR is available with a one-day delay.

Updated as of 27/Apr/2025 6:39 AM

## Saudi commentary

- TASI Closed in Green**  
 On Sunday, the TASI closed in green at 11,121.56 (+0.11%), with nine out of 21 sectors ending in the green. The key gainers were Materials (+0.92%) and Real Estate Mgmt & Dev't (+0.79%), while the major laggards were Pharma, Biotech & Life Science (-1.23%) and Insurance (-1.04%). Market breadth stood at 122 gainers vs. 135 losers with a daily turnover of SAR 3.6bn.
- Tadawul Group Net Profit Drops 53.9%**  
 Saudi Tadawul Group's net profit fell to SAR 55.6mn in Q1 2026 due to lower trading values and higher operating expenses from strategic investments (Source: Tadawul).
- UCA Net Loss Deepens to SAR 256.2mn**  
 United Cooperative Assurance Co.'s (UCA) net loss reached SAR 256.2mn for FY2025 as insurance revenue fell 18.2% and accumulated losses hit 112.9% of capital (Source: Tadawul).
- Solutions Q1 2026 Net Profit Rises 2.5%**  
 Solutions reported a net profit increase to 370mn in Q1 2026 driven by a 6.3% revenue growth in ICT services and lower operating expenses (Source: Tadawul).
- SEICO Reports SAR 24.9mn Loss for FY 2025**  
 Saudi Industrial Export Co.'s (SEICO) net loss widened 27.4% in FY2025 to SAR 24.9mn due to investment losses and sukuk defaults, with accumulated losses reaching 48.8% of capital (Source: Tadawul).

## Corporate events

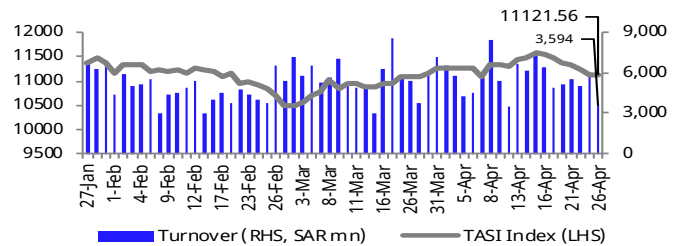
- Today is the Cash dividend distribution date for ADES and SNB.

## Sector Indices

Index	1D %	WTD %	YTD %	Forward P/E
Energy	-0.2	-0.2	14.0	16.0
Materials	0.9	0.9	10.4	27.5
Capital Goods	0.0	0.0	12.7	16.5
Commercial	0.0	0.0	-9.2	15.2
Transportation	-0.5	-0.5	-11.5	15.3
Consumer Durables	-0.7	-0.7	0.1	NA
Consumer Services	-0.4	-0.4	-8.3	22.1
Media	-0.8	-0.8	-29.5	49.6
Retailing	-0.5	-0.5	1.8	19.2
Food & Staples	0.6	0.6	4.9	16.1
Food & Beverages	0.1	0.1	-1.2	15.4
Health Care	0.7	0.7	-1.8	23.6
Pharma	-1.2	-1.2	10.0	19.9
Diversified Financials	-0.1	-0.1	-2.6	22.9
Software & Services	-0.9	-0.9	-16.7	18.0
Real Estate	0.8	0.8	2.8	15.3
Insurance	-1.0	-1.0	16.5	19.8
REIT	0.2	0.2	3.1	NA
Banks	0.1	0.1	7.1	11.4
Telecom	0.5	0.5	0.3	14.4
Utilities	-1.2	-1.2	-4.0	19.1

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>				
Petro Rabigh	12.65	10.0	3.5	43.9
Yansab	35.30	7.0	2.1	71.3
Alujain	28.70	5.7	2.3	66.3
Chemanol	8.70	4.8	1.2	10.7
Naseej	26.80	4.2	0.5	14.5
<b>Top Losers</b>				
Baan	1.94	-7.6	25.4	50.0
Saudi Darb	2.18	-4.4	8.9	19.8
NADEC	16.15	-4.3	2.7	43.8
SAB	34.10	-3.9	1.4	49.3
Care	117.00	-3.8	0.2	20.2

## 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	12.65	12.65	0.0	43.9
Bahri	34.08	34.54	1.3	119.6
Al Rajhi REIT	8.34	8.47	1.6	4.3
Luberef	112.90	115.40	2.2	41.1
Al Yamamah Steel	39.38	40.30	2.3	23.6
<b>52 Week Low</b>				
Almajdiah	8.10	8.05	0.6	6.8
MRNA	8.20	8.10	1.2	0.7
Najran Cement	5.98	5.88	1.7	1.5
SPCC	21.05	20.66	1.9	0.3
NADEC	16.15	15.80	2.2	43.8

## TASI - Heavy Weight Stocks

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Saudi Aramco	27.12	-0.4	-6.1	136.0
Al Rajhi	69.10	0.6	9.5	269.0
ACWA	166.70	-1.7	-5.6	48.7
SNB	39.94	0.4	2.9	65.2
STC	42.52	-0.2	-0.7	83.6

## TASI - Most Active by Value Traded

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Al Rajhi	69.10	0.6	3.9	269.0
SABIC Agri-Nutrients	135.80	-3.7	1.3	172.6
Saudi Aramco	27.12	-0.4	5.0	136.0
Alinma	24.50	1.2	5.0	120.8
Bahri	34.08	2.3	3.5	119.6

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	175,200	58.4	37.0x	23.5x	9.4x	8.0x
Sipchem	11,367	15.5	59.6x	23.5x	11.4x	8.7x
SABIC Agri-Nutrients	64,646	135.8	11.4x	17.6x	8.3x	12.4x
Advanced	6,692	25.7	20.3x	11.7x	12.6x	10.3x
<b>Building construction</b>						
ACC	2,240	22.4	14.9x	14.9x	7.1x	7.2x
YC	4,846	23.9	12.6x	10.0x	8.6x	7.7x
Saudi Cement	5,226	34.2	12.7x	11.4x	8.4x	8.0x
QACCO	4,761	43.1	18.7x	18.7x	10.8x	10.6x
YCC	2,274	14.4	28.9x	28.9x	9.1x	9.7x
SPCC	2,947	21.1	NA	NM	18.3x	16.9x
Najran Cement	1,017	6.0	19.9x	19.9x	7.6x	7.5x
Riyadh Cement	2,784	23.2	13.6x	12.2x	8.1x	7.6x
Bawan	2,545	42.4	22.3x	19.3x	7.8x	7.3x
Riyadh Cables	18,825	125.5	17.9x	17.0x	14.8x	14.2x
Marble Design	488	6.5	45.9x	47.8x	30.7x	31.7x
Saudi Ceramics	2,882	28.8	28.8x	22.2x	24.2x	21.3x
<b>Telecom</b>						
STC	212,600	42.5	14.5x	13.8x	8.1x	7.8x
Etihad Etisalat	51,282	66.6	15.0x	13.9x	7.5x	7.0x
Zain KSA	10,605	11.8	13.0x	11.9x	5.8x	5.6x
<b>Consumer</b>						
Almarai	42,000	42.0	16.9x	15.9x	9.0x	8.7x
Savola Group	7,956	26.5	15.4x	15.3x	5.7x	5.5x
SADAFCO	6,884	211.8	24.5x	21.5x	15.1x	14.4x
NADEC	4,871	16.2	13.1x	13.0x	5.4x	5.3x
Almunajem	3,120	52.0	24.0x	20.5x	17.0x	15.5x
First Mills	3,077	55.5	11.5x	14.1x	10.5x	12.1x
Modern Mills	2,358	28.8	9.5x	11.6x	8.9x	10.3x
Tanmiah	1,305	65.3	NM	68.8x	8.3x	7.6x
Entaj	760	25.3	32.6x	18.9x	9.4x	8.6x
Jarir	18,060	15.1	17.1x	17.3x	14.1x	14.2x
A.Othaim Market	5,490	6.1	22.1x	22.8x	10.6x	10.6x
eXtra	6,544	81.8	11.9x	10.7x	7.2x	6.4x
BinDawood	5,886	5.2	22.7x	21.9x	9.3x	9.2x
Leejam Sports	4,631	88.4	17.7x	18.5x	8.5x	8.1x
Jahez	2,889	13.8	22.2x	18.7x	13.9x	12.5x
<b>Healthcare</b>						
Dallah Health	12,423	122.3	18.1x	16.8x	13.1x	12.0x
Mouwasat	13,840	69.2	17.7x	17.7x	12.5x	11.6x
Care	5,247	117.0	15.6x	14.8x	11.2x	10.4x
Al Hammadi	4,138	25.9	18.5x	18.5x	13.8x	13.3x
Saudi German Health	3,510	38.1	19.1x	17.3x	9.0x	8.9x
Fakeeh Care	8,347	36.0	27.7x	27.3x	17.9x	14.6x
Sulaiman Al Habib	86,415	246.9	34.3x	27.1x	25.7x	21.2x
<b>Pharma</b>						
SPIMACO	3,706	30.9	19.3x	16.3x	11.1x	10.0x
Jamjoom Pharma	10,794	154.2	21.1x	18.6x	18.3x	16.2x
Avalon Pharma	2,082	104.1	17.9x	16.4x	14.4x	12.6x
Astra Industrial	11,480	143.5	15.9x	14.4x	12.4x	11.4x

# 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	27,180	181.2	22.8x	19.0x	NA	NA
Tawuniya	19,905	132.7	16.5x	14.4x	NA	NA
GIG	1,297	24.7	13.2x	11.5x	NA	NA
Malath Insurance	451	9.0	5.9x	5.2x	NA	NA
Walaa	1,246	9.8	10.6x	7.0x	NA	NA
Saudi Re	4,347	25.6	13.5x	10.8x	NA	NA
<b>Energy</b>						
Saudi Aramco	6,563,040	27.1	14.5x	14.7x	7.9x	7.4x
Arabian Drilling	8,006	90.0	22.5x	19.6x	7.0x	7.0x
Aldrees	11,890	118.9	25.7x	22.1x	11.3x	10.1x
ADES	20,831	18.5	24.0x	14.6x	8.5x	7.5x
Luberef	19,052	112.9	20.2x	NA	14.8x	15.0x
<b>IT</b>						
MIS	5,136	171.2	51.5x	38.4x	7.9x	7.4x
Solutions	26,364	219.7	16.8x	14.8x	7.0x	7.0x
Tam Development	270	73.7	6.7x	5.0x	8.5x	7.5x
ELM	45,280	566.0	18.8x	15.6x	14.8x	15.0x
2P	2,294	7.0	17.3x	12.7x	11.5x	9.9x
Rasan	10,115	130.5	32.4x	30.7x	26.6x	25.1x
<b>Tourism and Logistics</b>						
Theeb	1,907	28.9	13.9x	10.9x	5.5x	5.2x
Budget Saudi	4,428	42.4	14.2x	11.5x	6.1x	5.7x
Lumi	2,269	41.3	17.3x	13.8x	5.6x	5.5x
Seera	6,441	21.5	51.1x	28.0x	9.5x	8.6x
Catrion	5,797	70.7	18.1x	16.1x	10.6x	9.9x
SGS	5,805	30.9	17.1x	16.1x	9.6x	9.1x
SISCO Holding	2,499	30.6	30.1x	25.7x	5.1x	5.0x
SAL	13,024	162.8	19.5x	18.7x	15.1x	14.2x
<b>Real Estate</b>						
Al Akaria	5,201	13.9	44.3x	18.0x	17.0x	11.7x
Cenomi	8,412	17.7	11.8x	8.3x	13.8x	10.8x
Retal	7,415	14.8	20.1x	15.4x	17.8x	14.0x
Arriyadh	4,178	17.9	15.7x	15.0x	13.0x	11.9x
<b>Staffing</b>						
SMASCO	2,212	5.5	18.4x	13.8x	8.7x	8.0x
Tamkeen	1,194	45.0	12.2x	11.0x	9.2x	8.1x
Maharah	2,855	6.0	15.4x	13.1x	11.1x	9.8x
Al Mawarid	1,692	84.6	9.8x	8.5x	8.1x	6.7x
<b>Others</b>						
Tadawul Group	16,944	141.2	36.6x	34.9x	29.7x	27.2x
AWPT	4,389	125.4	16.2x	13.9x	13.4x	11.6x
ACWA	127,774	166.7	31.6x	24.7x	24.3x	21.0x
AMAK	7,637	84.9	12.1x	11.2x	7.1x	6.6x
Equipment House	928	30.9	12.6x	10.6x	10.4x	9.1x
Miahona	2,589	16.1	57.8x	32.4x	33.3x	28.0x
Academy of Learning	891	6.6	10.5x	7.7x	11.5x	8.9x
UIHC	1,692	129.6	10.8x	10.0x	NA	NA

Source: Bloomberg, AlRajhi Capital

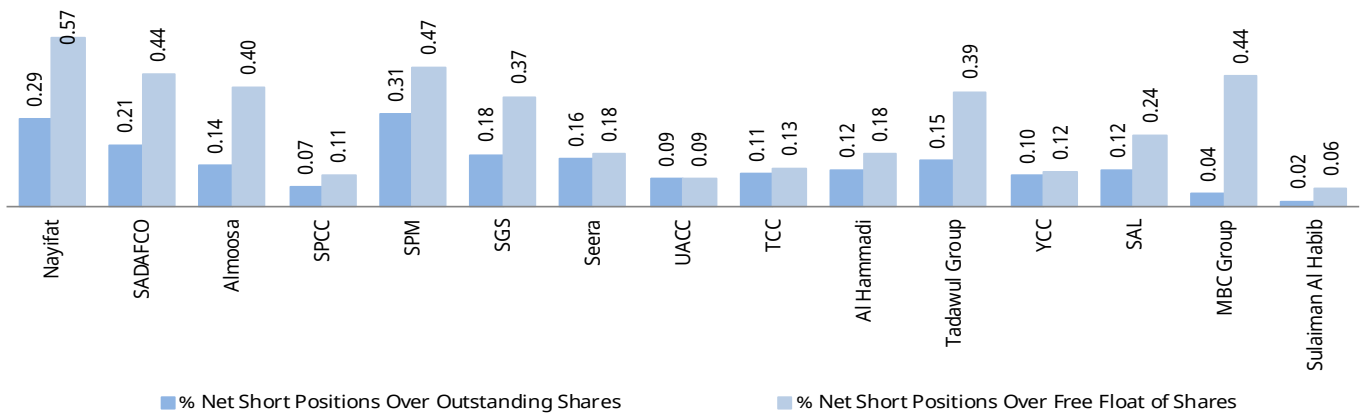
Note: For PE and EV/EBITDA multiples, anything above 100 is considered as NM

**SBL Positions - Top Stocks**

Company	TSLV (SAR mn)	TSLV %	Weekly		% of Mkt Cap	% of FF	DTC (20 Days)
			Change (%)	Change (SAR mn)			
ACWA	289.8	6.2%	-16.4%	(56.7)	0.2%	0.4%	4.2
Solutions	229.9	4.9%	7.6%	16.2	0.9%	4.3%	6.1
Saudi Aramco	201.3	4.3%	-27.8%	(77.4)	0.0%	0.0%	0.5
AMAK	169.9	3.6%	-0.6%	(1.1)	2.2%	2.9%	6.1
ELM	136.6	2.9%	16.2%	19.1	0.3%	0.9%	1.2
Yansab	132.5	2.8%	-0.7%	(0.9)	0.7%	1.4%	2.7
Tadawul Group	124.2	2.7%	-17.8%	(26.9)	0.7%	1.8%	2.4
Bupa Arabia	114.1	2.4%	1.6%	1.8	0.4%	0.8%	6.2
A.Othaim Market	108.1	2.3%	14.4%	13.6	2.0%	3.1%	14.3
SABIC Agri-Nutrients	101.1	2.2%	-9.4%	(10.5)	0.2%	0.3%	0.6
QACCO	97.6	2.1%	0.5%	0.4	2.0%	2.6%	10.4
Tasnee	94.6	2.0%	-6.7%	(6.8)	1.4%	1.4%	4.0
Catrion	93.8	2.0%	-0.6%	(0.5)	1.6%	2.5%	3.0
Nadec	80.5	1.7%	-7.4%	(6.5)	1.7%	2.7%	6.1
Cenomi Retail	76.4	1.6%	4.8%	3.5	4.2%	8.3%	3.0
Aldawaa	76.1	1.6%	-17.1%	(15.7)	1.8%	2.8%	6.9
Alinma	76.0	1.6%	17.9%	11.5	0.1%	0.1%	0.5
Al Rajhi Takaful	75.8	1.6%	-3.1%	(2.4)	0.7%	1.1%	1.7
Care	75.4	1.6%	-6.1%	(4.9)	1.4%	2.8%	6.4
Saudi Kayan	70.4	1.5%	-7.9%	(6.1)	0.9%	1.4%	1.1

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 (%)**

	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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