**Daily Market Report**
Saudi Arabia Stock Exchange
03 November 2026

الراجحي المالية
alrajhi capital

## Key Global Market Indicators

| Major Indices (1D%) | | | | Major Commodities/Currency (1D%) | | | Interest Rates (1D bps) | | |
|---|---|---|---|---|---|---|---|---|---|
| MSCI DM | MSCI EM | S&P 500 (US) | TASI (KSA) | Gold ($/Oz) | Dollar Index | Brent ($/bbl) | SAIBOR (3M) | Term SOFR (3M) | US 10 Yr Treasury Yield |
| 4,844 | 1,575 | 7,541 | 9,883 | 3,946 | 101.7 | 104.8 | 5.31 | 4.05 | 4.91 |
| ▼ -0.4 | ▲ 0.6 | ▼ -0.5 | ▲ 0.5 | ▲ 1.9 | ▼ -0.1 | ▼ -10.9 | ▲ 24 | ▼ 2 | ▼ 2 |

## Global commentary

- **U.S. Indices Split as Yields Decline**
  U.S. indices closed mixed on Monday as softness across energy and technology shares was offset by rate relief stemming from declining benchmark bond yields; the S&P 500 and Nasdaq slipped 0.5% and 1.1%, respectively while Dow Jones rose 0.4% (Source: Reuters).
- **European Markets Rise on Easing Inflation Concerns**
  European markets edged higher on Monday as diplomatic talks and lower oil prices eased inflation worries, lifting travel and manufacturing shares despite energy weakness; the FTSE 100, CAC 40 and DAX gained 0.3%, 1.0% and 0.6% respectively (Source: Reuters).
- **Asian Markets Mixed on Sector Divergence**
  Asian markets traded mixed early Tuesday as weakness in technology and energy shares was offset by education sector gains. Japanese markets remained closed for a holiday. (Source: CNBC).
- **Oil Prices Climb Over Security Concerns**
  Oil prices climbed on Tuesday morning as reports of renewed regional security developments heightened concerns regarding potential geopolitical escalation and prolonged crude supply disruptions (Source: Reuters).
- **Gold Prices Fall Ahead of Midterms**
  Gold prices traded lower on Tuesday morning as traders awaited midterm election outcomes amid persistent Fed interest rate hike expectations for December (Source: Reuters).

| Major Currencies | | | | |
|---|---|---|---|---|
| | Rate | 1D (%) | MTD (%) | YTD (%) |
| Dollar Index | 101.7 | -0.1 | -0.1 | 3.5 |
| Pound Sterling (£/$) | 0.7 | -0.1 | -0.1 | -0.5 |
| Euro (€/$) | 0.9 | -0.2 | -0.2 | -5.0 |
| Japanese Yen ($/¥) | 157.9 | 0.2 | 0.2 | -0.8 |
| Yuan (¥/$) | 6.6 | -0.1 | -0.1 | 4.7 |
| Swiss Franc (₣/$) | 0.8 | -0.8 | -0.8 | -3.3 |
| **Interest Rates** | | | | |
| | 1M | 3M | 12M | 3M Chg (YoY) |
| SAIBOR | 5.21 | 5.31 | 5.67 | ▲ 36 bps |
| Term SOFR | 3.90 | 4.05 | 4.43 | ▲ 20 bps |
| Spread (bps) | 130 | 126 | 124 | |
| **U.S. Treasury and KSA Government Sukuk Yields** | | | | |
| | 2yr | 5yr | 10yr | 10yr Chg 1D |
| US Treasury | 4.59 | 4.71 | 4.91 | ▼ 2 bps |
| KSA Gov Sukuk | 5.40 | 5.66 | 5.87 | ▼ 7 bps |

Data source: Bloomberg, alrajhi capital

| Global Indices | Indices | 1D% | MTD% | YTD% |
|---|---|---|---|---|
| MSCI ACWI (Global) | 1,113 | -0.3 | -0.3 | 9.7 |
| MSCI Developed Markets | 4,844 | -0.4 | -0.4 | 9.3 |
| MSCI Emerging Markets | 1,575 | 0.6 | 0.6 | 12.2 |
| S&P 500 (US) | 7,541 | -0.5 | -0.5 | 10.2 |
| Nasdaq (US) | 25,164 | -1.1 | -1.1 | 8.3 |
| DJ Industrial (US) | 51,984 | 0.4 | 0.4 | 8.2 |
| FTSE 100 (UK) | 10,761 | 0.3 | 0.3 | 8.4 |
| DAX (German) | 25,981 | 0.6 | 0.6 | 6.1 |
| CAC 40 (France) | 8,048 | 1.0 | 1.0 | -1.2 |
| Nikkei 225 (Japan) | 63,082 | -0.3 | -0.3 | 25.3 |
| Hang Seng (Hong Kong) | 23,393 | 0.4 | 0.4 | -8.7 |
| Kospi (Korean) | 5,859 | 2.2 | 2.2 | 39.0 |
| Shanghai Composite (China) | 3,638 | 1.1 | 1.1 | -8.3 |
| ASX 200 (Australia) | 5,808 | 0.4 | 0.4 | 8.6 |
| Sensex (India) | 75,693 | 1.7 | 1.7 | -11.2 |
| **Regional Indices** | | | | |
| MSCI GCC Ex-KSA | 629 | 0.4 | 1.0 | -4.4 |
| TASI (Saudi) | 9,883 | 0.5 | -0.4 | -5.8 |
| QSE (Qatar) | 9,591 | 0.2 | 4.8 | -10.9 |
| KSE (Kuwait) | 8,790 | -0.4 | -1.2 | -7.5 |
| ADX (Abu Dhabi) | 9,491 | 0.3 | 0.3 | -5.0 |
| DFM (Dubai) | 5,808 | 0.6 | 0.6 | -4.0 |
| MSM30 (Oman) | 7,262 | -0.4 | -1.1 | 23.8 |
| BSE (Bahrain) | 1,814 | -0.3 | -0.9 | -12.2 |
| **Major Commodities** | | | | |
| Brent Crude ($/bbl) | 105 | -10.9 | -10.9 | 72.2 |
| WTI Crude ($/bbl) | 96 | -7.4 | -7.4 | 68.0 |
| Natural Gas ($mmbtu) | 2.86 | -1.4 | -1.4 | -35.9 |
| Gold Spot ($/Oz) | 3,946 | 1.9 | 1.9 | -8.6 |
| Silver Spot ($/Oz) | 51 | 3.1 | 3.1 | -29.3 |
| Steel ($/ton) | 1,352 | 0.4 | 0.4 | 44.6 |
| Iron Ore (CNY/MT) | 676 | 0.1 | 0.1 | -12.0 |
| Copper ($/MT) | 14,498 | 1.2 | 1.2 | 16.4 |
| Zinc ($/MT) | 3,966 | 1.4 | 1.4 | 28.7 |

Data source: Bloomberg, alrajhi capital

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| Saudi Stock Market (TASI) | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Last Close ▲ 9,883 | | | Value Traded (SAR bn) 3.55 | | | Key Ratios | | | |
| 1D (%) | MTD (%) | YTD (%) | Gainers | Neutral | Losers | P/E (x) | P/E (x) Ex. Aramco | Price-to-Book (x) | Dividend Yield (%) TTM |
| ▲ 0.5 | ▼ -0.4 | ▼ -5.8 | ▲ 95 | ● 14 | ▼ 164 | 14.9 | 17.0 | 1.9 | 4.1 |

## Saudi commentary

- **TASI Closed in Green**

  On Monday, TASI closed in green at 9,882.85 (+0.45%). Out of 21 sectors, nine sectors closed in green; Capital Goods (+1.56%) and Materials (+0.97%) were the major gainers while Pharma, Biotech & Life Science (-1.74%) and Insurance (-1.54%) led the laggards. Market breadth stood at 95 gainers vs 164 losers and a daily turnover value of SAR 3.6bn.

- **Aramco Q3 Net Profit Surges 41.3%**

  Saudi Aramco reported a 41.26% surge in Q3 net profit to SAR 137.39bn, as higher crude and refined product prices outweighed higher operating costs and lower sales volumes. (Source: Tadawul).

- **SAL Q3 Net Profit Advances 28.2%**

  SAL Saudi Logistics Services posted a 28.21% rise in Q3 net profit to SAR 231.92mn, driven by expanding cargo handling volumes and logistics services (Source: Tadawul).

- **Almajdiah Q3 Profit Drops 71.2%**

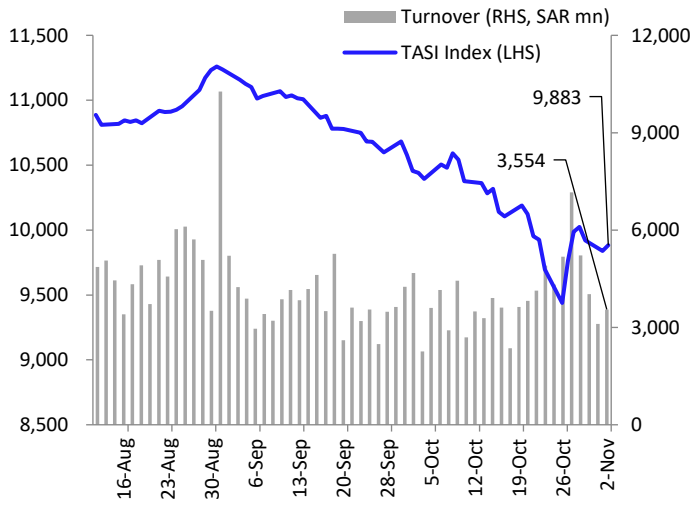
  Dar Al Majed Real Estate posted a 71.16% drop in Q3 net profit to SAR 10.62mn, pressured by lower unit sales margins and promotional discounts (Source: Tadawul).

- **TECO Q3 Net Loss Widens**

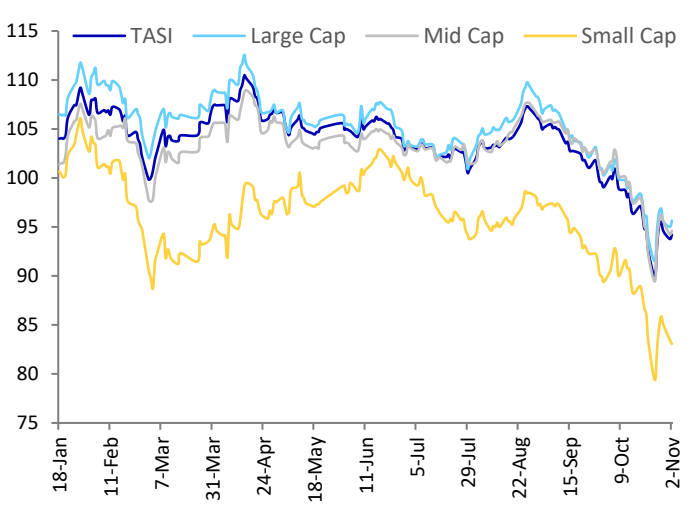
  Tourism Enterprise Co. reported a wider Q3 net loss of SAR 3.60mn, weighed down by falling asset valuations and lower Murabaha deposit returns (Source: Tadawul).

| Sector Indices | | | | |
|---|---|---|---|---|
| Index | 1D % | WTD % | MTD % | YTD % |
| Energy | 0.7 | 0.6 | 0.6 | 10.1 |
| Materials | 1.0 | -1.3 | -1.3 | -9.0 |
| Capital Goods | 1.6 | -0.6 | -0.6 | -20.7 |
| Commercial | -1.1 | -3.2 | -3.2 | -27.8 |
| Transportation | 0.5 | -2.3 | -2.3 | -31.4 |
| Consumer Durables | -0.6 | -2.4 | -2.4 | -20.8 |
| Consumer Services | -0.3 | -4.1 | -4.1 | -18.0 |
| Media | -0.9 | -4.6 | -4.6 | -60.8 |
| Retailing | -0.1 | -0.8 | -0.8 | -7.1 |
| Food & Staples | -0.6 | -0.5 | -0.5 | -14.2 |
| Food & Beverages | -0.3 | -0.5 | -0.5 | -7.4 |
| Health Care | -1.1 | -3.7 | -3.7 | -21.1 |
| Pharma | -1.7 | -6.8 | -6.8 | -12.5 |
| Diversified Financials | 0.0 | -1.3 | -1.3 | -22.0 |
| Software & Services | 0.4 | 4.8 | 4.8 | -12.4 |
| Real Estate | 0.4 | -1.9 | -1.9 | -7.8 |
| Insurance | -1.5 | -2.8 | -2.8 | 1.4 |
| REIT | -0.5 | -0.5 | -0.5 | -12.6 |
| Banks | 0.6 | 0.6 | 0.6 | -4.3 |
| Telecom | 0.6 | 0.5 | 0.5 | -8.0 |
| Utilities | 0.6 | -2.4 | -2.4 | -14.1 |

**TASI – Price and Turnover – 3 Month Trend**




**Relative Performance of Key TASI Indices**




Data source: Bloomberg, alrajhi capital

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## TASI – Top Gainers and Losers

| Company | Last Price | Chg % | Vol (mn) | Value Trd (SAR mn) |
|---|---|---|---|---|
| **Top Gainers** | | | | |
| Malath Insurance | 8.8 | 8.6 | 0.4 | 3.3 |
| Sisco Holding | 35.0 | 6.0 | 0.8 | 26.3 |
| Entaj | 19.2 | 5.4 | 0.5 | 9.5 |
| Riyadh Cables | 97.6 | 4.7 | 0.2 | 21.1 |
| Aljouf | 35.6 | 4.6 | 0.0 | 0.7 |
| **Top Losers** | | | | |
| CGS | 5.6 | -9.9 | 2.9 | 16.9 |
| GIG | 25.8 | -8.4 | 0.4 | 11.5 |
| MESC | 24.8 | -6.8 | 0.7 | 17.0 |
| Leejam Sports | 79.5 | -6.1 | 0.2 | 17.2 |
| AZM | 29.6 | -4.1 | 0.2 | 6.4 |

## TASI – Heavy Weight Stocks

| Company | Last Price | Chg % | Index Impact | Value Trd (SAR mn) |
|---|---|---|---|---|
| Saudi Aramco | 26.1 | 0.7 | 11.1 | 245.5 |
| Al Rajhi | 60.2 | 0.8 | 11.1 | 206.3 |
| SNB | 36.5 | 1.2 | 7.8 | 216.8 |
| Maaden | 55.7 | 1.4 | 5.0 | 151.5 |
| STC | 41.5 | 0.4 | 1.4 | 122.0 |

## TASI – Most Active by Value Traded

| Company | Last Price | Chg % | Vol (mn) | Value Trd (SAR mn) |
|---|---|---|---|---|
| Saudi Aramco | 26.1 | 0.7 | 9.4 | 245.5 |
| SNB | 36.5 | 1.2 | 6.0 | 216.8 |
| Al Rajhi | 60.2 | 0.8 | 3.4 | 206.3 |
| Maaden | 55.7 | 1.4 | 2.7 | 151.5 |
| STC | 41.5 | 0.4 | 2.9 | 122.0 |

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

| Company | Last Price | 52Wk High/Low | Diff % | Value Trd (SAR mn) |
|---|---|---|---|---|
| **52 Week High** | | | | |
| First Mills | 56.0 | 57.1 | 2.0 | 3.4 |
| FIPCO | 39.0 | 40.0 | 2.6 | 1.2 |
| Americana | 2.5 | 2.6 | 5.6 | 38.0 |
| Al Rajhi REIT | 8.0 | 8.4 | 5.7 | 1.7 |
| Bahri | 36.2 | 38.7 | 6.7 | 29.1 |
| **52 Week Low** | | | | |
| Jamjoom Pharma | 116.9 | 116.9 | 0.0 | 3.1 |
| Bonyan REIT | 8.0 | 8.0 | -0.2 | 4.6 |
| Retal | 6.3 | 6.2 | -0.3 | 16.6 |
| SVCP | 42.9 | 42.7 | -0.4 | 1.9 |
| SPCC | 16.1 | 16.0 | -0.6 | 0.9 |

Data Sources: Bloomberg, Saudi Exchange (Tadawul), alrajhi capital

## Weekly ownership data (%)

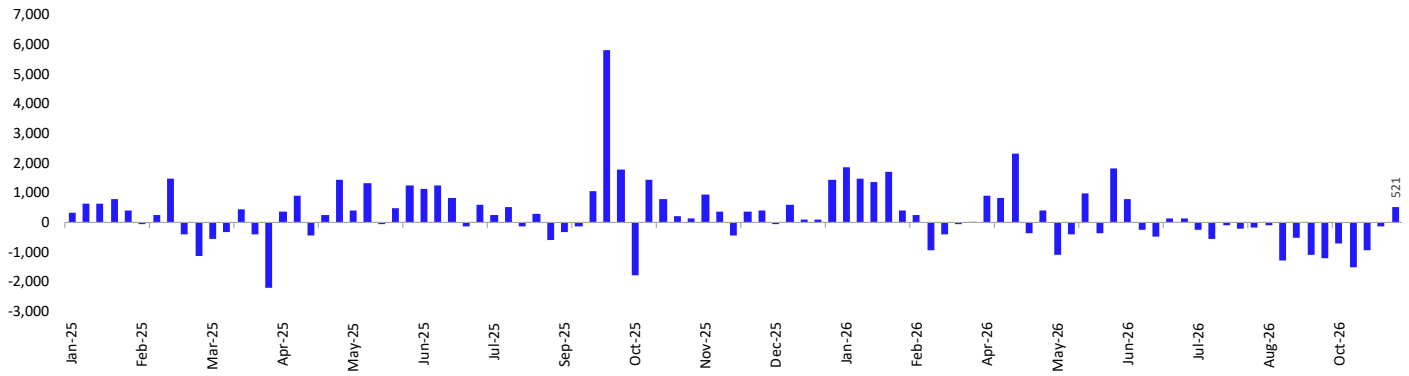
**Weekly ownership data (%)**

| Company | 20-Aug-26 | 27-Aug-26 | 3-Sep-26 | 10-Sep-26 | 17-Sep-26 | 24-Sep-26 | 1-Oct-26 | 8-Oct-26 | 15-Oct-26 | 22-Oct-26 | 29-Oct-26 | YTD Net Δ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saudi Individuals – **Retail** | 1.56 | 1.59 | 1.55 | 1.58 | 1.57 | 1.56 | 1.51 | 1.51 | 1.52 | 1.48 | 1.48 | -0.14 |
| Saudi Individuals - **Others** | 7.24 | 7.43 | 7.44 | 7.38 | 7.39 | 7.26 | 7.34 | 7.26 | 7.20 | 6.93 | 6.91 | -0.96 |
| Saudi Institutions - **Corporates** | 16.69 | 16.75 | 16.76 | 16.75 | 16.77 | 16.66 | 16.63 | 16.49 | 16.56 | 16.45 | 16.54 | -0.43 |
| Saudi Institutions - **Mutual Funds** | 2.60 | 2.69 | 2.66 | 2.64 | 2.64 | 2.57 | 2.58 | 2.54 | 2.52 | 2.44 | 2.44 | -0.66 |
| Saudi Institutions - **GREs** | 65.64 | 65.10 | 65.22 | 65.35 | 65.32 | 65.72 | 65.73 | 66.12 | 66.18 | 66.90 | 66.85 | 2.75 |
| Saudi Institutions - **Institution DPMs** | 0.71 | 0.75 | 0.74 | 0.71 | 0.71 | 0.70 | 0.70 | 0.67 | 0.67 | 0.64 | 0.65 | -0.12 |
| GCC | 0.81 | 0.83 | 0.81 | 0.81 | 0.81 | 0.80 | 0.81 | 0.80 | 0.77 | 0.74 | 0.71 | -0.13 |
| Foreign - QFIS | 3.93 | 4.04 | 3.98 | 3.94 | 3.95 | 3.89 | 3.87 | 3.80 | 3.77 | 3.64 | 3.65 | -0.19 |
| Foreign - Others | 0.82 | 0.83 | 0.84 | 0.84 | 0.85 | 0.84 | 0.83 | 0.82 | 0.82 | 0.77 | 0.78 | -0.11 |
| Total | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | |

**Weekly flow (SAR Mn)**

| | 20-Aug-26 | 27-Aug-26 | 3-Sep-26 | 10-Sep-26 | 17-Sep-26 | 24-Sep-26 | 1-Oct-26 | 8-Oct-26 | 15-Oct-26 | 22-Oct-26 | 29-Oct-26 | YTD |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saudi Individuals | -279 | -1,387 | 1,153 | 646 | 713 | 823 | 1,175 | 1,383 | 217 | -74 | -29 | -20,517 |
| Saudi - Corp | 27 | 822 | 504 | -16 | 952 | 126 | -850 | 22 | 800 | 487 | -410 | 9,796 |
| Saudi - MFs | 214 | 582 | -45 | -208 | -287 | 193 | 411 | 51 | 376 | -44 | -22 | -56 |
| Saudi - GREs | 43 | -2 | -75 | 15 | -81 | -2 | -18 | -11 | -131 | 42 | 68 | 4,922 |
| Saudi - Institution DPMs | -20 | -8 | -129 | -19 | -33 | 23 | -8 | 32 | -5 | -27 | -153 | -1,839 |
| GCC | 186 | 90 | -133 | 105 | -157 | 32 | 4 | 39 | -326 | -242 | 26 | 3,027 |
| Foreigners | -171 | -98 | -1,274 | -524 | -1,107 | -1,195 | -714 | -1,515 | -930 | -142 | 521 | 4,667 |

**Total Foreign Investors - Weekly Flow (SAR Mn)**



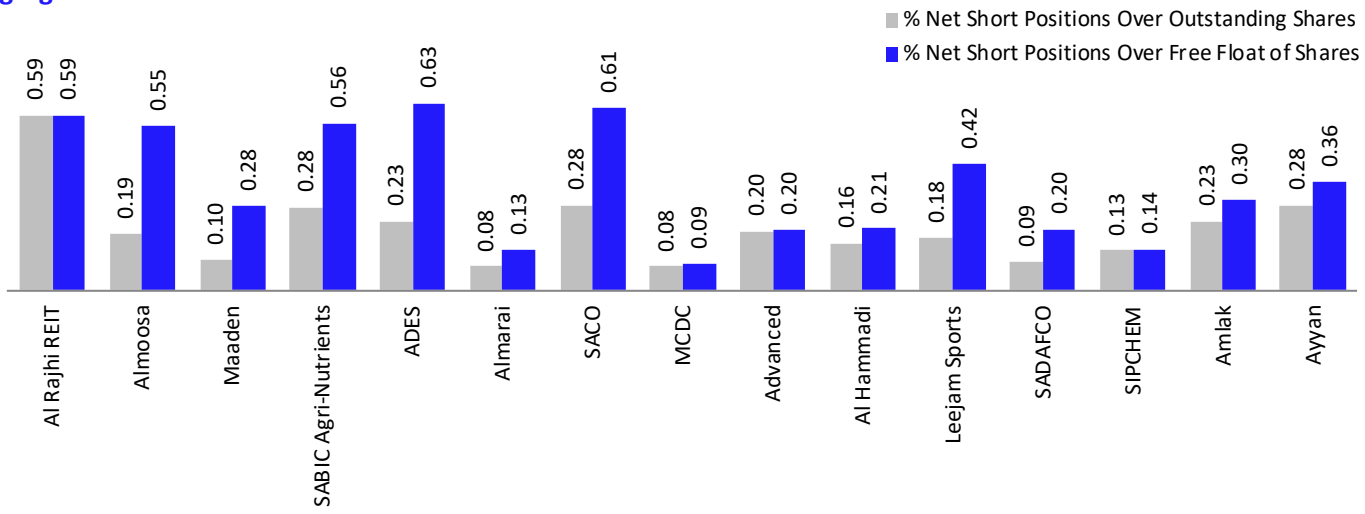

Data Sources: Saudi Exchange (Tadawul), alrajhi capital

## SBL Positions – Top Stocks

| Company | TSLV (SAR mn) | TSLV % | Weekly Change (%) | Weekly Change (SAR mn) | % of Mkt Cap | % of FF | DTC (20 Days) |
|---|---|---|---|---|---|---|---|
| ACWA | 624.6 | 7.9% | -3.4% | -21.8 | 0.5% | 1.0% | 12.3 |
| SABIC Agri-Nutrients | 519.5 | 6.6% | 1.1% | 5.8 | 1.0% | 1.9% | 10.1 |
| Alinma | 407.4 | 5.2% | 11.2% | 41.1 | 0.6% | 0.7% | 3.3 |
| Almarai | 303.4 | 3.9% | -11.0% | -34.0 | 0.7% | 0.7% | 11.2 |
| Saudi Aramco | 300.5 | 3.8% | -13.4% | -46.7 | 0.0% | 0.0% | 1.3 |
| Bupa Arabia | 256.5 | 3.3% | -7.6% | -21.1 | 1.3% | 2.3% | 5.2 |
| Tadawul Group | 216.6 | 2.8% | 7.6% | 15.2 | 1.7% | 4.2% | 6.3 |
| ELM | 185.0 | 2.4% | 49.8% | 61.5 | 0.4% | 1.1% | 3.2 |
| Ades | 182.8 | 2.3% | 12.1% | 19.7 | 1.0% | 2.6% | 7.3 |
| Advanced | 172.9 | 2.2% | 3.5% | 5.9 | 2.8% | 3.1% | 9.9 |
| SIPCHEM | 162.1 | 2.1% | 3.4% | 5.3 | 1.9% | 2.0% | 8.9 |
| SABIC | 159.4 | 2.0% | 9.9% | 14.3 | 0.1% | 0.4% | 2.2 |
| STC | 158.3 | 2.0% | 26.9% | 33.6 | 0.1% | 0.2% | 1.5 |
| Dar Alarkan | 136.5 | 1.7% | -7.5% | -11.1 | 0.7% | 0.7% | 12.6 |
| Sulaiman Alhabib | 128.6 | 1.6% | -10.8% | -15.6 | 0.2% | 0.3% | 3.9 |
| Yansab | 118.7 | 1.5% | -4.9% | -6.2 | 0.7% | 1.4% | 5.9 |
| Catrion | 112.9 | 1.4% | -2.7% | -3.1 | 2.6% | 4.0% | 9.0 |
| Saudi Kayan | 110.8 | 1.4% | 5.4% | 5.7 | 1.5% | 2.4% | 3.9 |
| AMAK | 106.6 | 1.4% | -4.2% | -4.6 | 2.0% | 2.4% | 6.2 |
| Dallah Health | 100.4 | 1.3% | -4.1% | -4.3 | 1.4% | 2.9% | 7.4 |

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: Saudi Exchange (Tadawul), alrajhi capital

## Summary of alrajhi capital Research Department Coverage

| | | Mcap (SARmn) | Last Price | P/E (x) | | EV/EBITDA (x) | |
|---|---|---|---|---|---|---|---|
| | | | | 2026E | 2027E | 2026E | 2027E |
| Petchem | SABIC | 141,000 | 47.0 | 29.7x | 18.9x | 8.0x | 6.8x |
| | Sipchem | 8,492 | 11.6 | 44.5x | 17.5x | 9.2x | 7.0x |
| | SABIC Agri-Nutrients | 54,363 | 114.2 | 9.6x | 14.8x | 6.9x | 10.3x |
| | Yansab | 17,753 | 31.6 | NA | 40.5x | 12.1x | 9.6x |
| | Advanced | 6,105 | 23.5 | 18.5x | 10.7x | 11.9x | 9.7x |
| Building Construction | ACC | 1,787 | 17.9 | 11.7x | 11.2x | 5.7x | 5.8x |
| | YC | 3,945 | 19.5 | 10.1x | 9.8x | 8.2x | 7.4x |
| | Saudi Cement | 3,706 | 24.2 | 9.4x | 8.7x | 6.5x | 6.2x |
| | QACCO | 4,752 | 43.0 | 17.7x | 18.1x | 10.5x | 10.4x |
| | YCC | 2,131 | 13.5 | 22.9x | 22.9x | 8.6x | 9.0x |
| | SPCC | 2,253 | 16.1 | 21.7x | 22.0x | 10.5x | 10.0x |
| | Najran Cement | 881 | 5.2 | 19.2x | 16.2x | 7.2x | 7.1x |
| | Riyadh Cement | 2,222 | 18.5 | 11.0x | 10.1x | 6.7x | 6.3x |
| | Bawan | 1,468 | 24.5 | 12.9x | 11.1x | 5.4x | 5.1x |
| | Riyadh Cables | 14,640 | 97.6 | 12.4x | 11.2x | 10.9x | 10.3x |
| | Marble Design | 405 | 5.4 | 38.1x | 39.7x | 25.8x | 26.6x |
| | Saudi Ceramics | 1,998 | 20.0 | 20.0x | 15.4x | 19.0x | 16.7x |
| Telecom | STC | 207,500 | 41.5 | 15.0x | 14.6x | 19.0x | 16.7x |
| | Etihad Etisalat | 43,313 | 56.3 | 11.4x | 10.9x | 5.9x | 5.5x |
| | Zain KSA | 7,864 | 8.8 | 10.5x | 11.7x | 4.8x | 4.7x |
| Consumer | Almarai | 41,740 | 41.7 | 16.2x | 14.9x | 9.6x | 8.6x |
| | Savola Group | 7,206 | 24.0 | 11.6x | 12.1x | 5.5x | 5.3x |
| | SADAFCO | 5,645 | 173.7 | 18.2x | 19.5x | 11.7x | 12.2x |
| | NADEC | 3,472 | 11.5 | 13.0x | 12.9x | 4.4x | 4.4x |
| | Almunajem | 3,090 | 51.5 | 13.9x | 15.2x | 11.0x | 11.2x |
| | First Mills | 3,108 | 56.0 | 11.6x | 14.2x | 10.5x | 12.1x |
| | Modern Mills | 2,134 | 26.1 | 8.6x | 10.5x | 8.4x | 9.7x |
| | Tanmiah | 900 | 45.0 | 24.5x | 13.1x | 6.7x | 6.1x |
| | Entaj | 577 | 19.2 | NA | 29.2x | 8.7x | 7.9x |
| | Jarir | 19,728 | 16.4 | 17.3x | 17.8x | 14.5x | 14.8x |
| | A.Othaim Market | 3,528 | 3.9 | 14.2x | 14.6x | 8.1x | 8.1x |
| | eXtra | 4,684 | 58.6 | 9.8x | 9.5x | 6.1x | 5.9x |
| | BinDawood | 5,464 | 4.8 | 21.1x | 20.3x | 8.8x | 8.8x |
| | Leejam Sports | 4,164 | 79.5 | 16.0x | 16.7x | 8.0x | 7.6x |
| | Jahez | 2,002 | 9.5 | 15.4x | 13.0x | 9.9x | 9.0x |
| Healthcare | Dallah Health | 7,380 | 60.6 | 9.0x | 13.5x | 13.0x | 11.0x |
| | Mouwasat | 10,740 | 53.7 | 13.1x | 14.1x | 10.6x | 10.4x |
| | Care | 4,539 | 101.2 | 14.7x | 13.3x | 10.7x | 9.8x |
| | Al Hammadi | 3,374 | 21.1 | 15.1x | 16.2x | 12.1x | 11.7x |
| | Saudi German Health | 2,087 | 22.7 | 16.2x | 15.1x | 7.7x | 7.4x |
| | Fakeeh Care | 7,039 | 30.3 | 33.7x | 33.7x | 17.7x | 14.8x |
| | Sulaiman Al Habib | 74,095 | 211.7 | 28.6x | 23.8x | 22.4x | 18.8x |
| Pharma | SPIMACO | 2,854 | 23.8 | 14.0x | 12.5x | 10.1x | 8.8x |
| | Jamjoom Pharma | 8,183 | 116.9 | 16.5x | 15.2x | 14.3x | 13.5x |
| | Avalon Pharma | 2,100 | 60.0 | 18.2x | 16.7x | 13.9x | 12.6x |
| | Astra Industrial | 9,040 | 113.0 | 12.8x | 12.0x | 11.1x | 10.5x |

| | | Mcap (SARmn) | Last Price | P/E (x) | | EV/EBITDA (x) | |
|---|---|---|---|---|---|---|---|
| | | | | 2026E | 2027E | 2026E | 2027E |
| Insurance | Bupa Arabia | 20,475 | 136.5 | 18.7x | 16.6x | NA | NA |
| | Tawuniya | 16,830 | 74.8 | 9.6x | 8.4x | NA | NA |
| | GIG | 1,356 | 25.8 | 9.9x | 9.2x | NA | NA |
| | Malath Insurance | 440 | 8.8 | 21.5x | 17.3x | NA | NA |
| | Walaa | 1,320 | 10.4 | NA | 14.6x | NA | NA |
| | Saudi Re | 4,082 | 24.0 | 25.6x | 21.1x | NA | NA |
| Energy | Saudi Aramco | 6,316,200 | 26.1 | 14.0x | 14.1x | 7.7x | 7.2x |
| | Arabian Drilling | 8,014 | 90.1 | 22.5x | 19.6x | 6.9x | 6.9x |
| | Aldrees | 10,850 | 108.5 | 23.4x | 20.2x | 10.7x | 9.6x |
| | ADES | 19,013 | 8.4 | 10.9x | 6.7x | 8.2x | 7.2x |
| | Luberef | 18,984 | 112.5 | 13.4x | 12.0x | 10.5x | 9.6x |
| IT | MIS | 7,770 | 259.0 | 59.4x | 54.1x | 49.5x | 46.4x |
| | Solutions | 21,672 | 90.3 | 6.2x | 5.5x | 9.5x | 8.5x |
| | Tam Development | 185 | 50.5 | 4.6x | 3.4x | 3.7x | 2.8x |
| | ELM | 49,760 | 622.0 | 18.1x | 15.2x | 15.1x | 12.8x |
| | Rasan | 10,618 | 137.0 | 30.6x | 28.7x | 28.5x | 26.8x |
| Tourism and Logistics | Theeb | 1,116 | 16.9 | 8.1x | 6.4x | 4.7x | 4.4x |
| | Budget Saudi | 2,499 | 23.9 | 8.0x | 6.5x | 4.3x | 3.9x |
| | Lumi | 1,065 | 19.4 | 8.1x | 6.5x | 3.8x | 3.8x |
| | Seera | 4,593 | 16.8 | 39.9x | 21.8x | 6.3x | 5.7x |
| | Catrion | 4,416 | 53.9 | 13.8x | 12.2x | 9.1x | 8.5x |
| | SGS | 3,523 | 18.7 | NA | 64.9x | 19.6x | 12.2x |
| | SISCO Holding | 2,856 | 35.0 | 11.6x | 16.3x | 4.2x | 4.8x |
| | SAL | 11,832 | 147.9 | 14.2x | 13.5x | 11.5x | 10.8x |
| Real Estate | Al Akaria | 4,781 | 12.8 | 40.7x | 16.6x | 17.3x | 11.9x |
| | Cenomi | 6,450 | 12.5 | 8.7x | 6.2x | 12.2x | 11.0x |
| | Retal | 3,130 | 6.3 | 8.6x | 6.5x | 9.3x | 7.3x |
| | ARDCO | 3,429 | 14.7 | 17.0x | 14.2x | 11.8x | 10.5x |
| | Jabal Omar | 17,842 | 15.1 | NA | 52.1x | 21.8x | 17.7x |
| | Masar | 23,536 | 16.4 | 24.4x | 26.0x | 22.3x | 21.0x |
| | MCDC | 13,060 | 65.3 | 30.9x | 28.1x | 26.1x | 22.3x |
| Staffing | SMASCO | 1,916 | 4.8 | 9.6x | 8.0x | 6.2x | 5.4x |
| | Tamkeen | 1,019 | 38.4 | 11.0x | 10.7x | 6.2x | 6.7x |
| | Maharah | 2,052 | 3.4 | 8.6x | 6.8x | 7.5x | 6.9x |
| | Al Mawarid | 1,616 | 80.8 | 10.0x | 9.3x | 7.4x | 7.1x |
| Others | Tadawul Group | 12,876 | 107.3 | 15.3x | 13.9x | 12.8x | 11.4x |
| | AWPT | 2,842 | 81.2 | 8.9x | 7.3x | 8.4x | 7.2x |
| | ACWA | 116,123 | 151.5 | 42.1x | 28.7x | 26.9x | 19.3x |
| | AMAK | 5,261 | 58.5 | 14.3x | 11.7x | 7.3x | 6.1x |
| | Equipment House | 765 | 25.5 | 10.4x | 8.8x | 9.1x | 8.0x |
| | Miahona | 1,403 | 8.7 | 24.9x | 14.3x | 20.6x | 16.7x |
| | Academy of Learning | 932 | 6.9 | 11.0x | 8.0x | 15.2x | 11.8x |
| | UIHC | 1,447 | 19.3 | 5.9x | 5.9x | NA | NA |

Source: Bloomberg, alrajhi capital

Note: N/A stands for Not Applicable. N/A is applicable for P/E above 100 or a negative EPS.

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## Contact us

**Dr. Sultan Altowaim**
Head of Research
Tel: +966 11 836 5468
Email: AltowaimS@alrajhi-capital.sa

**Al Rajhi Capital**
Research Department
Head Office, King Fahad Road
P.O. Box 5561, Riyadh 11432
Kingdom of Saudi Arabia
Email: research@alrajhi-capital.com
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