

Domestic Market News

- Foreign institutions on the **TASI** were net buyers of stocks worth SAR 837.6mn during the week ended June 18. Foreign institutions accounted for 42.8% of total buy transactions and 39.6% of total sell trades. (Source: Tadawul)
- The operating revenue index for short-term businesses in **KSA** recorded a 10.6% Y/Y increase in April 2026. This is the highest growth recorded since GASTAT began tracking the operating revenue index. (Source: Tadawul)
- The value of real estate transactions in **KSA** market fell 77% to SAR 22.6bn last May, from SAR 96.5bn in May 2025, weighed by weaker activity in both residential and non-residential sectors. (Source: Argam)
- Alshehili Metal** received a purchase order from Almarai Company for SAR 11.8mn for purpose of manufacturing refrigerated transport boxes. The financial impact is to be reflected in FY26. (Source: Tadawul)
- Sport Clubs** opened 2 new clubs in Qassim region, as a part of its expansion strategy aimed at strengthening its geographic presence and increasing its ability to serve a broader customer base across the Kingdom. (Source: Tadawul)
- Anaam Holding** signed a MoU with Masar Al-Ola to purchase 51% stake in the company. The financial impact will be determined after the final assessment. (Source: Tadawul)
- Kingdom's** BoD decided to distribute interim cash dividends with DPS of SAR 0.27 per share as an additional distribution over and above the annual cash dividend of SAR 0.28 per share. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** decreased 0.4% to 11,077 points. The value traded stood at SAR 2.8bn (down 57.3% over the previous day), while the advance-decline ratio stood at 95/164. The parallel market index decreased 0.1% to 23,202 points. The value traded stood at SAR 14.5mn (down 26.1% over the previous day). Most of the sectors in main market ended in the red. Food & Beverages and Media (up 0.7% and 0.1%, respectively) increased the most. While Insurance and Retailing (down 2.2% each) decreased the most. Followed by Utilities and Transportation (down 1.6% and 1.3%, respectively).

Top Gainers

Company	Price	Change%
SFICO	44.96	10.0
TAMKEEN	48.48	4.0
MAADANIYAH	12.35	3.8
TADCO	6.74	3.7
SVCP	16.70	3.7

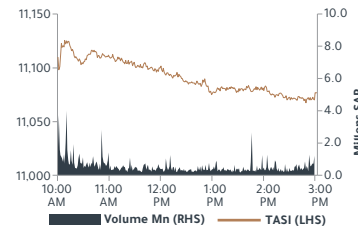
Top Losers

Company	Price	Change%
LIVA	12.50	-5.3
JARIR	16.10	-3.8
BUDGET SAUDI	33.34	-3.3
ALMUNAJEM	63.90	-3.2
BUPA ARABIA	185.00	-3.1

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,077	11,128	11,067	(0.4)	5.6
NomuC	23,202	23,262	23,094	(0.1)	(0.4)

TASI movement during session



TASI Ratios

P/E* (x)	21.7
Price-to-Book (x)	2.0
Dividend Yield (%)	3.1
Return on Equity (%)	16.6

*Source: Argam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,059	-0.2	11.3	17
Materials	5,219	-0.6	5.6	Neg
Capital Goods	16,270	-0.5	9.0	19
Commercial Service	4,009	0.0	-0.6	21
Transportation	4,566	-1.3	-7.5	30
Consumer Durables	3,586	-0.6	1.4	Neg
Consumer Services	3,344	-0.7	-5.1	30
Media	11,109	0.1	-31.4	Neg
Consumer Discretionary Ret	7,574	-2.2	1.8	21
Consumer Staples Ret	5,692	-0.3	-0.2	18
Food & Beverages	4,613	0.7	6.1	17
Healthcare	8,949	-0.3	-9.3	26
Pharma & Bio Tech	4,770	-1.1	9.1	22
Banks	12,993	0.0	6.0	11
Financial Services	5,220	-0.8	-3.4	27
Insurance	9,564	-2.2	28.4	38
Telecom	8,782	-0.6	0.2	15
Utilities	7,864	-1.6	8.0	15
REITs	3,043	-0.1	4.1	37
Real Estate	2,926	-0.5	1.7	18
Software & Services	56,701	-1.1	-2.5	23

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,111	11,092	11,043	5.28

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	2.8	166.80	287.40
Previous week	26.2	1,201.70	2,084.80

Top Weighted Companies

Company	Price	Change%
Al Rajhi	67.00	0.4
Saudi Aramco	26.46	-0.2
SNB	41.34	-0.6
Maaden	63.50	-2.0
STC	44.22	-1.0

International Market News

- According to **Baker Hughes**, North America's rig count increased 749 in the week ended June 18 from 742 earlier. The rig count rose to 563 in the US from 562 earlier, while increased to 7 in the Gulf of Mexico from 6. The rig count in Canada increased to 186 from 180 earlier. (Source: Baker Hughes)
- UK** retail sales grew by more-than-expected 1.2% on a monthly basis in May, in contrast to April's 1.0% fall. Sales were forecast to climb 0.5%. Excluding auto fuel sales, retail sales moved up 1.2% after a marginal 0.1% drop. (Source: RTT News)
- Germany's** producer prices grew 2.2% Y/Y in May, faster than 1.7% rise seen in April. Prices grew the most since May 2023. Nonetheless, the pace of increase was slower than forecast of 2.5%. The annual increase was primarily driven by higher prices of intermediate goods and energy. Intermediate goods prices advanced 4.2% and energy prices climbed 2.5%. (Source: Reuters)
- Italy's** construction production rose 0.3% M/M in April, though slower than the 1.9% strong recovery in March. The annual outcome was also an expansion of 2.7% versus 3.0% growth in prior month. (Source: Reuters)
- Japan's** said inflation excluding fresh food, registered a steady growth of 1.4% in May. The rate also matched expectations. Meanwhile, headline inflation rose to 1.5% from 1.4% in the previous month. (Source: CNBC).

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	100.8	0.0	1.9	2.6
Euro	1.1	0.0	-1.7	-2.5
Japanese Yen	161.4	0.0	1.3	3.0
Sterling Pound	1.3	0.0	-1.9	-2.0
Canadian Dollar	0.7	0.0	-2.4	-2.9
Swiss Franc	1.2	0.0	-2.9	-1.5
Australian Dollar	0.7	0.0	-2.4	5.1
Chinese Yuan	6.8	0.0	0.2	-2.8
Indian Rupee	94.3	0.0	-0.7	5.0
Bitcoin	64,240.0	1.1	-13.4	-27.1
Ethereum	1,739.0	1.9	-13.7	-42.5
Ripple	1.1	4.0	-10.1	-33.4

Corporate Calendar

Date	Company	Event
22-Jun	ALBATTAL FACTORY	EGM
22-Jun	CHEMICAL	EGM
22-Jun	CHERRY	EGM
22-Jun	SHL	Eligibility of Cash Dividend
22-Jun	APC	Eligibility of Cash Dividend
22-Jun	MCDC	Cash Dividend Distribution
22-Jun	NGDC	Eligibility of Cash Dividend
22-Jun	CHERRY	Eligibility of Cash Dividend

EGM: Extra Ordinary Meeting*
 OGM: Ordinary General Meeting*

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	6,164	0.0	7.1	1.9	9.7
Abu Dhabi (ADX)	10,017	0.0	3.2	0.2	19.8
Kuwait (KSE)	9,207	-0.2	-0.9	-2.9	17.1
Qatar (QE)	10,481	-0.3	-0.8	-2.3	12.0
Oman (MSM)	7,489	-1.2	-3.6	28.1	14.5
Bahrain (BSE)	2,030	0.1	2.6	-1.8	16.8
Egypt (EGX30)	52,859	0.3	0.2	25.9	10.0

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	51,565	0.0	1.0	7.3	24.8
Nasdaq	26,518	0.0	-1.7	14.1	41.1
S&P 500	7,501	0.0	-1.0	9.6	27.6
FTSE 100	10,400	0.0	-0.1	4.7	16.8
Germany DAX 30	25,027	0.0	-0.3	2.2	17.2
France CAC 40	8,468	0.0	3.5	3.9	19.4
Japan Nikkei 225	71,053	0.0	7.1	41.1	26.3
Brazil IBOVESPA	168,278	0.0	-3.2	4.4	11.3
Hong Kong Hang Seng	23,925	0.0	-5.0	-6.7	12.4
South Korea KOSPI	9,064	0.0	6.9	115.1	24.8
China Shanghai Composite	4,090	0.0	0.5	3.1	20.3
Australia ASX 200	8,911	0.0	2.1	2.3	21.8
India Sensex	77,410	0.0	3.5	-9.2	21.6
MSCI EM	1,790	0.0	2.2	27.5	19.4
MSCI World	4,834	0.0	-0.6	9.1	24.7

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	88.3	0.0	-19.4	43.0
Brent Crude (\$/bbl)	79.9	0.0	-13.3	31.2
Texas crude (\$/bbl)	76.6	0.0	-12.3	33.4
Natural Gas (\$/mmbtu)	3.2	0.0	-1.7	-11.9
Gold (\$/oz)	4,210.0	0.0	-7.3	-2.5
Silver (\$/oz)	65.7	0.0	-12.8	-8.4
Steel (\$/ton)	1,120.0	0.0	-0.3	19.8
Iron Ore (CNY/MT)	751.0	0.0	-5.4	-7.0
Aluminum (\$/MT)	3,386.5	0.0	-7.6	13.1
Copper (\$/MT)	13,690.5	0.0	0.4	10.2
Sugar (\$/lb)	14.1	0.0	-2.8	-5.9
SMP* (EUR/MT)	2,800.0	0.0	-4.7	40.0

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.659	1.16	-1.3	-10.8
KSA (SAIBOR 3M)	4.725	3.25	-17.5	-13.4
KSA (SAIBOR 6M)	5.105	1.56	-8.1	-12.1
KSA (SAIBOR 12M)	4.836	-2.52	1.4	-24.7
USA (SOFR 3M)	3.696	0.00	3.9	4.4
UAE (EIBOR 3M)	3.816	0.00	12.8	34.1

Data Sources: Tadawul, Bloomberg, Reuters
 Closes as of Jun 21, 2026

Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	11,077
Short-term view	Hold
weeks high/low 52	11,782 - 10,194

Market data	
Exchange Market Cap. (SAR bn)	9,615.2
Value (SAR mn)	2,793.6
Volume (mn)	166.8
Number of Transactions	287,445
Market Breadth	95 : 164

Key statistics	
1D return %	-0.40%
MTD return %	-0.01%
QTD return	-1.54%
YTD return	5.59%
ADT vol. 3M* (mn)	278.4
ADT val. 3M (SARmn)	5,595.4

*ADT stands for Average Daily Traded

TASI market commentary

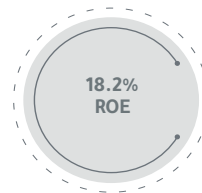
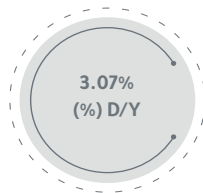
- TASI experienced a Decline on Sunday, impacted by the fall of all heavy weight sectors. At close, the Saudi market ended the day with a change of -0.40% at 11,077. In terms of activity, total volumes and value traded were ~166mn and ~SAR 2.8bn, respectively. The advance-decline ratio came in at 95/164.

Technical outlook

- TASI closed the last session near 11,077, marking a decrease of 45 points. The index experienced a profit-booking attitude to retest the support zone between the 10 & 20-day SMAs near 11,080 - 11,035. Moreover, a potential upside target near the zone of 11,190 - 11,250 would remain achievable as long as the index maintains trading above the 20-day SMA near 11,035. TASI formed a red-bodied candlestick, reflecting the current temporary near-term profit-booking sentiment. Additionally, the RSI indicator is still hovering near the level of 50. TASI has an immediate support level around 11,035. If breached, the subsequent support levels would be around 11,000 - 10,970. On the other hand, an immediate resistance level is seen around 11,115. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,190 - 11,250. Traders are advised to closely monitor the support of around 11,035, as breaching this level may induce an additional profit-booking attitude.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,970	11,000	11,035	11,080	11,115	11,190	11,250



Source: Bloomberg, Argaam

TASI daily chart

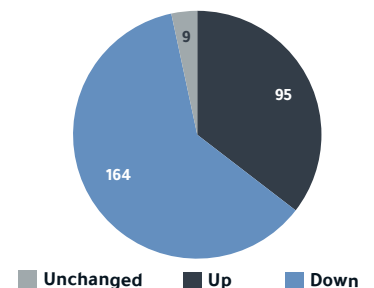


Source: Tradingview, Aljazira Capital Research

Our view



Market depth



SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
4261	Theeb	24.79	24.73 - 24.79	24.95 - 25.15	24.40
1835	Tamkeen	48.48	48.36 - 48.48	48.80 - 49.20	47.74
4013	Sulaiman Al Habib	219.00	218.50 - 219.00	220.40 - 222.20	215.60
1820	BAAN	2.08	2.07 - 2.08	2.09 - 2.11	2.05
4061	Anaam Holding	11.33	11.30 - 11.33	11.40 - 11.49	11.15
6019	Al Masar Al Shamil	23.24	23.18 - 23.24	23.38 - 23.58	22.88
2290	YANSAB	30.00	29.92 - 30.00	30.20 - 30.44	29.54
2220	MAADANIYAH	12.35	12.32 - 12.35	12.43 - 12.53	12.16
4130	Saudi Darb	2.16	2.15 - 2.16	2.18 - 2.19	2.13
6050	SFICO	44.96	44.86 - 44.96	45.26 - 45.62	44.28

*As of 21st Jun 2026

* Note - Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

THEEB started to bounce off the level of the prior trough. Moreover, other technical indicators show bullish structure.

Theeb Rent a Car Co. (THEEB)



Source: Tradingview, Aljazira Capital Research

Technical observations

TAMKEEN penetrated the level of the previous peak after bouncing off the 10-day SMA. Moreover, other technical indicators show bullish structure.

Tamkeen Human Resource Co. (TAMKEEN)



Source: Tradingview, Aljazira Capital Research

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RESEARCH
DIVISION

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RATING
TERMINOLOGY

1. **Overweight:** This rating implies that the stock is currently trading at a discount to its 12 months price target. Stocks rated "Overweight" will typically provide an upside potential of over 10% from the current price levels over next twelve months.
2. **Underweight:** This rating implies that the stock is currently trading at a premium to its 12 months price target. Stocks rated "Underweight" would typically decline by over 10% from the current price levels over next twelve months.
3. **Neutral:** The rating implies that the stock is trading in the proximate range of its 12 months price target. Stocks rated "Neutral" is expected to stagnate within +/- 10% range from the current price levels over next twelve months.
4. **Suspension of rating or rating on hold (SR/RH):** This basically implies suspension of a rating pending further analysis of a material change in the fundamentals of the company.

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