28 July 2026

Daily Report

الجزيرة كابيتال
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Domestic Market News

- **MOMAH** issued more than 34,000 building permits across KSA's various regions during the period from January through the end of June 2026. (Source: Argaam)
- The Royal Commission for **Riyadh** City completed the preliminary master plan for a 456 sq km area northeast of Riyadh. It outlines the proposed land uses under a long-term urban model supporting phased expansion. (Source: Argaam)
- **Ayyan's** BoD recommended to reduce the share capital from SAR 1.0bn to SAR 0.8bn, in order to offset the accumulated losses. It will not have any material impact on its obligations, operations and financial performance. (Source: Tadawul)
- **Solutions** signed SAR 159.7mn contract with STC to renew AI software and digital solutions licenses. This 3 year contract will have a financial impact from Q3-26. (Source: Tadawul)
- With reference to the reports circulated by certain media outlets and social media platforms related to ongoing discussions between TAWAL and **Mobily** concerning acquisition of telecom towers owned by Mobily, the company clarifies that no MoU or binding agreement has been signed, and the talks currently have no financial or legal impact on either party. (Source: Tadawul)

Earnings update (Net Profit) (SAR mn)

Company	Q2-26	Q2-25	Y/Y %	Q1-26	Q/Q %
SADAFCO	88.2	117.7	-25.0	82.0	7.6
OASIS	21.9	0.4	5,366.2	8.7	151.6
ZAIN KSA	204.0	127.0	60.6	201.0	1.5
NICE ONE*	-19.9	-1.3	NM	8.6	NM
AYYAN*	-119.2	17.8	NM	32.0	NM

Market Analysis

The **Saudi Stock Exchange** stayed flat at 10,769 points. The value traded stood at SAR 4.4bn (up 86.9% over the previous day), while the advance-decline ratio stood at 120/136. The parallel market index decreased 0.2% to 21,962 points. The value traded stood at SAR 9.4mn (down 34.8% over the previous day). Most of the sectors in main market ended with mixed performance. Healthcare and Food & Beverages (up 2.6% and 1.9%, respectively) increased the most. Followed by Retailing and Utilities (up 0.9% and 0.8%, respectively). While Media and Insurance (down 1.8% and 1.2%, respectively) decreased the most.

Top Gainers

Company	Price	Change%
TADCO	8.14	10.0
DBS	10.85	6.0
MARAFIQ	38.72	5.2
SPPC	7.40	5.0
SAVOLA GROUP	26.50	4.7

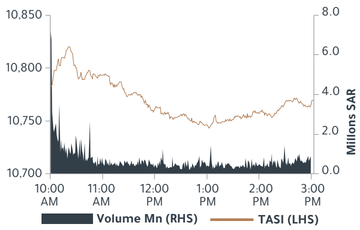
Top Losers

Company	Price	Change%
ACC	22.11	-5.9
ARABIAN DRILLING	86.45	-3.9
ALRAJHI TAKAFUL	50.65	-3.7
DERAYAH REIT	5.37	-3.2
WALAA	9.50	-3.2

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,769	10,824	10,741	0.0	2.7
NomuC	21,962	21,996	21,885	(0.2)	(5.7)

TASI movement during session



TASI Ratios

P/E* (x)	18.3
Price-to-Book (x)	1.9
Dividend Yield (%)	3.2
Return on Equity (%)	10.7

*Source: Argaam (Excluding Aramco & before unusual items)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,086	-0.1	11.9	17
Materials	4,886	-1.2	-1.2	Neg
Capital Goods	14,867	0.8	-0.4	17
Commercial Service	3,992	0.5	-1.1	21
Transportation	4,125	0.4	-16.4	27
Consumer Durables	3,563	-0.1	0.7	Neg
Consumer Services	3,187	0.2	-9.5	29
Media	9,163	-1.8	-43.5	Neg
Consumer Discretionary Ret	7,328	0.9	-1.5	21
Consumer Staples Ret	5,348	0.0	-6.2	17
Food & Beverages	4,503	1.9	3.6	17
Healthcare	9,045	2.6	-8.3	27
Pharma & Bio Tech	4,544	0.0	3.9	20
Banks	12,628	-0.1	3.0	11
Financial Services	4,780	-0.6	-11.6	26
Insurance	8,676	-1.2	16.5	35
Telecom	8,674	0.2	-1.0	14
Utilities	7,652	0.8	5.1	15
REITs	2,968	-0.4	1.6	36
Real Estate	2,966	-0.9	3.1	18
Software & Services	53,768	0.5	-7.5	22

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,763	10,744	10,781	3.81

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	6.8	331.00	691.80
Previous week	18.6	917.50	1,838.20

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	26.56	-0.2
Al Rajhi	64.30	-0.3
SNB	39.70	-0.6
Maaden	56.65	-2.7
STC	43.32	0.5

Daily Report

International Market News

- **US** durable goods orders rose by 0.3% in June after tumbling by 4.0% in May. Economists expected durable goods orders to jump by 1.7% compared to 4.5%. (Source: RTT News)
- **Eurozone's** adjusted loans to private sector increased 3.9% Y/Y in June, the same rate of growth as seen in May. Within overall credit, loans to households rose 3.0% and loans to non-financial corporations climbed 4.0%, both unchanged from previous month. (Source: RTT News)
- **UK** retail sales balance rose to -26% in July from -54% in June. A net 26% of retailers expect sales to fall again in August. About 18% of retailers judged sales to be poor in July compared to -40% in June. While, August's sales are set to fall short of seasonal norms to a greater extent. (Source: Reuters)
- **Germany's** business climate index rose to a five-month high of 86.6 in July from 85.7 in the previous month. The reading was seen at 86.1. Survey showed improvement in expectations, while companies were somewhat less satisfied with their current situation. (Source: CNBC)
- **Oil prices** fell 1.9% as market participants continued to weigh a pause in US strikes on Iran.
- **Gold prices** increased 0.6% as US dollar weaken.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	101.5	0.1	0.3	3.3
Euro	1.1	-0.0	-0.5	-3.2
Japanese Yen	163.8	-0.0	0.7	4.5
Sterling Pound	1.3	-0.3	0.2	-1.4
Canadian Dollar	0.7	-0.2	0.5	-2.8
Swiss Franc	1.2	-0.1	-1.3	-3.2
Australian Dollar	0.7	0.2	1.1	4.8
Chinese Yuan	6.8	-0.1	-0.4	-3.0
Indian Rupee	95.9	-0.7	1.3	6.7
Bitcoin	63,493.4	-2.2	8.3	-27.6
Ethereum	1,886.6	-3.0	19.9	-36.6
Ripple	1.1	-2.8	1.9	-42.4

Corporate Calendar

Date	Company	Event
28-Jul	**SNB**	Eligibility of Cash Dividend
28-Jul	**RIBL**	Eligibility of Cash Dividend
30-Jul	**RAWASI**	Cash Dividend Distribution
30-Jul	**NAQI**	Eligibility of Cash Dividend
30-Jul	**JAMJOOM PHARMA**	Eligibility of Cash Dividend
30-Jul	**KINGDOM**	Eligibility of Cash Dividend
30-Jul	**SEDCO CAPITAL REIT**	Cash Dividend Distribution
30-Jul	**ETIHAD ETISALAT**	Eligibility of Cash Dividend

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
TASI	10,769	0.0	-0.3	2.7	18.3
Dubai (DFM)	5,844	1.0	-1.9	-3.4	9.2
Abu Dhabi (ADX)	9,845	0.2	0.4	-1.5	19.4
Kuwait (KSE)	9,184	0.7	1.1	-3.3	17.4
Qatar (QE)	10,085	0.8	-1.5	-6.3	11.5
Oman (MSM)	7,185	0.3	-4.3	22.5	12.7
Bahrain (BSE)	1,965	-0.0	-3.8	-4.9	16.3
Egypt (EGX30)	53,634	0.4	6.2	28.2	10.2

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	52,210	0.5	-0.2	8.6	25.1
Nasdaq	24,932	-0.2	-4.9	7.3	123.5
S&P 500	7,413	0.0	-1.1	8.3	27.3
FTSE 100	10,782	0.4	2.7	8.6	15.9
Germany DAX 30	25,361	1.0	1.5	3.6	17.5
France CAC 40	8,406	0.4	0.0	3.1	19.0
Japan Nikkei 225	64,931	0.5	-7.3	29.0	23.6
Brazil IBOVESPA	175,334	0.7	1.9	8.8	11.7
Hong Kong Hang Seng	25,207	1.0	10.2	-1.7	13.2
South Korea KOSPI	6,756	1.0	-20.3	60.3	18.6
China Shanghai Composite	3,858	1.2	-5.8	-2.8	19.3
Australia ASX 200	8,894	1.4	1.3	2.1	21.5
India Sensex	76,836	1.0	0.5	-9.8	21.8
MSCI EM	1,643	0.9	-4.6	17.0	17.9
MSCI World	4,796	0.1	-0.6	8.2	24.5

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude ($/bbl)	89.5	-5.5	7.2	44.8
Brent Crude ($/bbl)	88.4	-8.7	21.2	45.2
Texas crude ($/bbl)	82.6	-7.5	18.9	43.9
Natural Gas ($/mmbtu)	2.8	-3.6	-15.5	-26.0
Gold ($/oz)	4,076.3	0.6	1.7	-5.6
Silver ($/oz)	58.4	0.3	-0.4	-18.6
Steel ($/ton)	1,156.0	0.0	0.1	23.6
Iron Ore (CNY/MT)	739.5	0.0	-0.4	-8.4
Aluminum($/MT)	3,167.5	0.3	2.7	5.7
Copper ($/MT)	13,732.5	0.6	2.7	10.5
Sugar ($/lb)	14.6	-1.3	-1.6	-2.9
SMP* (EUR/MT)	2,763.0	0.0	-0.9	38.1

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.640	6.47	0.1	-12.7
KSA (SAIBOR 3M)	4.820	9.16	9.9	-3.9
KSA (SAIBOR 6M)	4.986	0.95	-15.9	-24.0
KSA (SAIBOR 12M)	4.960	0.05	3.7	-12.2
USA (SOFR 3M)	3.810	0.00	7.6	15.8
UAE (EIBOR 3M)	3.930	0.00	11.1	45.6

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Jul 27 2026

28 July 2026

Daily Technical Outlook

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Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	10,769
Short-term view	Hold
weeks high/low 52	11,782 - 10,194

Market data	
Exchange Market Cap. (SAR bn)	9,526.8
Value (SAR mn)	4,446.9
Volume (mn)	211.5
Number of Transactions	418,856
Market Breadth	120 : 136

Key statistics	
1D return %	0.02%
MTD return %	-0.29%
QTD return	-4.27%
YTD return	2.65%
ADT vol. 3M* (mn)	238.6
ADT val. 3M (SARmn)	4,816.6

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a marginal rise on Monday, impacted by the contrast between Materials and Telecommunication Services sectors. At close, the Saudi market ended the day with a change of 0.02% at 10,769. In terms of activity, total volumes and value traded were ~212mn and ~SAR 4.5bn, respectively. The advance-decline ratio came in at 120/136.

Technical outlook

- TASI closed the last session near 10,769, marking a modest increase of 2 points. The index experienced a coiled session within a retest of the previously penetrated upper boundary of the falling Wedge pattern. Besides, as long as the index keeps trading above the prior trough near 10,675, a potential target near 10,935, followed by the zone of around 11,090 - 11,175, would remain viable. TASI formed a Spinning Top candlestick, indicating a temporary balance between near-term buying and selling attitudes. Moreover, the RSI indicator continues moving laterally after showing a bullish failure swing following a positive divergence. TASI has an immediate support level around 10,750. If breached, the subsequent support levels would be around 10,700 - 10,675. On the other hand, an immediate resistance level is seen around 10,800. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,870 - 10,925. Traders are advised to closely monitor the significant support of around 10,700 - 10,675, where buying attitudes may reemerge.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,675	10,700	10,750	10,800	10,870	10,925	11,000

SAR 9,527bn Market cap

3.20% (%) D/Y

1.93x P/B

18.2% ROE

18.30x TTM P/E

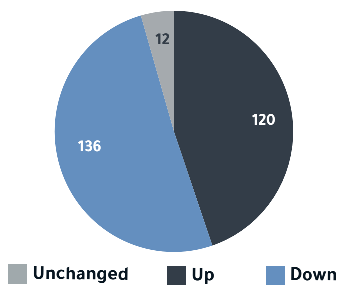
Source: Bloomberg, Argaam

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	Reward %	Stop loss

No stocks recommendations due to market volatility

*As of 27th Jul 2026

aljazira capital الجزيرة كابيتال

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RESEARCH DIVISION

AlJazira Capital, the investment arm of Bank AlJazira, is a Shariaa Compliant Saudi Closed Joint Stock company and operating under the regulatory supervision of the Capital Market Authority. AlJazira Capital is licensed to conduct securities business in all securities business as authorized by CMA, including dealing, managing, arranging, advisory, and custody. AlJazira Capital is the continuation of a long success story in the Saudi Tadawul market, having occupied the market leadership position for several years. With an objective to maintain its market leadership position, AlJazira Capital is expanding its brokerage capabilities to offer further value-added services, brokerage across MENA and International markets, as well as offering a full suite of securities business.

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.

Disclaimer