25 August 2026

Daily Report

Domestic Market News

- **IEA** stated no ongoing discussions regarding a second coordinated release from strategic petroleum reserves. (Source: Argaam)
- Construction permits issued in **KSA** rose 20% Y/Y to 5,045 in June, compared to 4,192 in same month in 2025. (Source: Argaam)
- **Nadec** announced that it has signed a binding asset purchase agreement with Pure Harvest Smart Agricultural Farms to acquire the assets of a six-hectare high-tech greenhouse facility. The total transaction consideration is of SAR 85mn. (Source: Tadawul)
- **Arabica Star** renewed banking facilities agreement with AlRajhi Bank to the tune of SAR 5mn. This facility will be used to finance the working capital needs. (Source: Tadawul)
- **Alashghal AlMoysra** received project worth SAR 16.0mn from Zakat, Tax and Customs Authority to clean, maintain and operate its buildings. (Source: Tadawul)
- **SAL's** subsidiary has signed banking facilities agreement worth 2.5bn with Saudi Awwal Bank. This facility will be used to finance the capital expenses and operating expenses for development of SAL Logistics Zone project. (Source: Tadawul)
- **AlYamamah Steel's** announced subsidiary signed credit facilities agreement worth SAR 500mn with Arab National Bank. This 7 year-financing, secured by a promissory note will be used to establish steel manufacturing plant. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** increased 0.9% to 11,174 points. The value traded stood at SAR 6.0bn (up 32.0% over the previous day), while the advance-decline ratio stood at 174/83. The parallel market index stayed flat at 21,646 points. The value traded stood at SAR 16.6mn (down 62.4% over the previous day). Most of the sectors in main market ended in the green. Media and Diversified Financials (up 3.5% and 2.0%, respectively) increased the most. Followed by Utilities and Banks (up 1.5% and 1.4%, respectively). While Pharma & Bio Tech and REITs (down 0.9% and 0.2%, respectively) decreased the most.

Top Gainers

Company	Price	Change%
SVCP	21.34	10.0
SAUDI RE	26.72	10.0
GULF GENERAL	4.32	9.4
NORTHERN CEMENT	7.06	6.5
SRMG	64.55	5.8

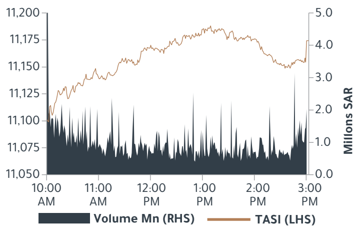
Top Losers

Company	Price	Change%
CARE	126.00	-3.8
APC	6.40	-3.0
GASCO HOLDING	59.50	-2.7
JAMJOOM PHARMA	139.70	-2.1
RAYDAN	17.45	-2.1

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,174	11,188	11,077	0.9	6.5
NomuC	21,646	21,663	21,487	(0.0)	(7.1)

TASI movement during session



TASI Ratios

P/E* (x)	18.9
Price-to-Book (x)	2.0
Dividend Yield (%)	3.0
Return on Equity (%)	17.7

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,108	0.6	12.4	16
Materials	5,312	1.0	7.5	Neg
Capital Goods	15,064	0.4	0.9	18
Commercial Service	3,856	0.5	-4.4	18
Transportation	4,149	0.2	-15.9	20
Consumer Durables	3,542	0.6	0.2	Neg
Consumer Services	3,432	0.1	-2.5	28
Media	9,021	3.5	-44.3	Neg
Consumer Discretionary Ret	7,664	0.0	3.1	21
Consumer Staples Ret	5,318	-0.1	-6.8	19
Food & Beverages	4,645	0.1	6.9	17
Healthcare	9,198	0.0	-6.8	27
Pharma & Bio Tech	4,636	-0.9	6.0	20
Banks	13,249	1.4	8.1	11
Financial Services	5,052	2.0	-6.5	28
Insurance	8,814	0.5	18.4	33
Telecom	8,904	0.1	1.6	15
Utilities	7,631	1.5	4.8	15
REITs	2,883	-0.2	-1.3	37
Real Estate	3,133	0.6	8.9	18
Software & Services	53,896	0.6	-7.3	22

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,009	10,949	10,856	4.81

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	10.6	528.90	876.20
Previous week	21.4	1,187.10	2,186.60

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	26.58	0.7
Al Rajhi	67.25	1.7
SNB	42.96	1.3
Maaden	70.05	0.8
STC	44.36	0.0

International Market News

- **US** is preparing to impose a 7.5% tariff on Chinese goods under a Section 301 excess manufacturing capacity investigation, a move that would push Trump's second-term duties on China to roughly 20%. (Source: Reuters)
- **US** Treasury department announced the creation of the Quantum Readiness Task Force, a public-private initiative designed to help the financial sector transition to quantum-safe technology. (Source: RTT News)
- **UK** households owe USD 8.2bn in unpaid energy bills and arrears. The debt figure represents outstanding payments at the end of June 2026. The unpaid energy debt is currently distributed across all consumer bills, adding approximately GBP 50 per year or around 3% to a typical annual bill. (Source: Investing.com)
- **Japan's** government is considering tax breaks on gains from sales of non-core businesses, a move that could accelerate long-delayed corporate restructuring and spur industry consolidation. (Source: CNBC)
- **Oil prices** fell 1.2% after a strong weekly advance, as signs of improving traffic through the Strait of Hormuz countered Washington's unveiling of a sanctions-heavy campaign against Iran dubbed Operation Economic Outcast.
- **Gold prices** gained 1.2% as investors continued to assess the implications of US Treasury intervention in the bond market.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.0	0.2	-0.9	0.7
Euro	1.2	-0.1	1.2	-0.7
Japanese Yen	159.1	0.1	1.1	1.5
Sterling Pound	1.4	-0.1	1.1	1.2
Canadian Dollar	0.7	-0.6	1.3	-0.9
Swiss Franc	1.2	-0.1	0.6	-1.2
Australian Dollar	0.7	-0.3	1.9	7.1
Chinese Yuan	6.7	0.0	-0.5	-3.6
Indian Rupee	95.7	0.0	0.4	6.5
Bitcoin	78,929.5	1.8	25.5	-9.9
Ethereum	2,474.9	1.4	33.0	-16.9
Ripple	1.5	7.6	39.4	-19.6

Corporate Calendar

Date	Company	Event
25-Aug	**ELM**	EGM
25-Aug	**ACWA**	Eligibility of Cash Dividend
25-Aug	**MODERN MILLS**	Cash Dividend Distribution
25-Aug	**ADES**	Eligibility of Cash Dividend
25-Aug	**LAMASAT**	Eligibility of Cash Dividend
26-Aug	**NASEEJ**	EGM
26-Aug	**JARIR**	Cash Dividend Distribution
26-Aug	**MSGA**	Eligibility of Cash Dividend

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Saudi Arabia	11,174	0.9	5.5	6.5	18.9
Dubai (DFM)	5,866	0.2	1.2	-3.0	9.0
Abu Dhabi (ADX)	10,048	0.4	1.3	0.6	17.3
Kuwait (KSE)	9,319	0.1	1.1	-1.9	19.0
Qatar (QE)	9,741	0.5	-1.8	-9.5	11.8
Oman (MSM)	7,501	-0.1	3.1	27.9	12.0
Bahrain (BSE)	1,947	0.1	-0.5	-5.8	15.5
Egypt (EGX30)	55,165	-0.3	3.2	31.9	9.9

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	53,417	0.3	1.8	11.1	24.8
Nasdaq	25,980	-0.8	2.4	11.8	128.0
S&P 500	7,653	-0.3	2.2	11.8	28.2
FTSE 100	10,854	0.3	-0.1	9.3	15.0
Germany DAX 30	26,107	-0.1	1.9	6.6	17.4
France CAC 40	8,453	-0.4	-0.7	3.7	17.9
Japan Nikkei 225	65,528	-0.7	1.8	30.2	21.4
Brazil IBOVESPA	171,907	0.5	-3.4	6.7	10.3
Hong Kong Hang Seng	25,517	-1.9	-1.4	-0.4	13.3
South Korea KOSPI	6,697	-3.1	1.5	58.9	12.1
China Shanghai Composite	3,882	-0.6	1.3	-2.2	19.4
Australia ASX 200	9,103	0.5	1.4	4.5	22.1
India Sensex	77,369	-0.2	-0.9	-9.2	21.3
MSCI EM	1,695	-1.6	1.7	20.7	16.2
MSCI World	4,958	-0.2	2.3	11.9	25.4

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude ($/bbl)	89.2	-3.0	0.0	44.3
Brent Crude ($/bbl)	92.2	-2.4	2.3	51.5
Texas crude ($/bbl)	85.0	-2.4	0.4	48.0
Natural Gas ($/mmbtu)	2.8	0.3	1.3	-25.1
Gold ($/oz)	4,652.2	1.1	15.0	7.7
Silver ($/oz)	68.9	-0.1	19.7	-3.8
Steel ($/ton)	1,196.0	0.2	0.4	27.9
Iron Ore (CNY/MT)	728.0	1.1	3.0	-9.8
Aluminum ($/MT)	3,228.5	-0.3	1.4	7.8
Copper ($/MT)	14,273.0	0.4	3.5	14.9
Sugar ($/lb)	17.7	0.2	20.4	17.5
SMP* (EUR/MT)	2,878.0	0.1	0.1	43.9

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.620	0.87	-4.3	-14.7
KSA (SAIBOR 3M)	4.795	-3.58	-7.4	-6.4
KSA (SAIBOR 6M)	5.357	3.96	17.3	13.1
KSA (SAIBOR 12M)	5.049	1.00	10.1	-3.3
USA (SOFR 3M)	3.741	0.00	-1.0	8.9
UAE (EIBOR 3M)	3.840	-3.94	-10.0	36.6

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Aug 24, 2026

25 August 2026

Daily Technical Outlook

الجزيرة كابيتال
aljazira capital

Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	11,174
Short-term view	Buy
weeks high/low 52	11,782 - 10,194

Market data

Exchange Market Cap. (SAR bn)	9,678.1
Value (SAR mn)	6,031.9
Volume (mn)	305.2
Number of Transactions	495,266
Market Breadth	174 : 83

Key statistics

1D return %	0.86%
MTD return %	5.52%
QTD return	-0.67%
YTD return	6.51%
ADT vol. 3M* (mn)	227.0
ADT val. 3M (SARmn)	4,454.6

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a rise on Monday, driven by the advance of all heavy weight sectors. At close, the Saudi market ended the day with a change of 0.86% at 11,174. In terms of activity, total volumes and value traded were ~305mn and ~SAR 6.0bn, respectively. The advance-decline ratio came in at 174/83.

Technical outlook

- TASI closed the last session near 11,174, registering an increase of 96 points. The index experienced a persistent buying attitude, which continued pushing it upward to achieve the upside target near the 61.8% Fibonacci level near 11,175. Nevertheless, penetrating this level would pave the way for another upside target near the 78.6% Fibonacci level near 11,355. TASI formed a green-bodied candlestick, reflecting the dominating buying attitude. Moreover, the RSI indicator continued to rise and penetrated the level of 70. TASI has an immediate resistance level around 11,175. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,250 - 11,355. On the other hand, an immediate support level is seen around 11,150. If breached, the subsequent support levels would be around 11,090 - 11,025. Traders are advised to buy and closely monitor the critical resistance of around 11,175, as the decisive breakout above it could induce further buying attitudes.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,920	11,025	11,090	11,150	11,175	11,250	11,355

SAR 9,678bn Market cap

3.05% (%) D/Y

2.01 P/B

17.68% ROE

18.94 TTM P/E

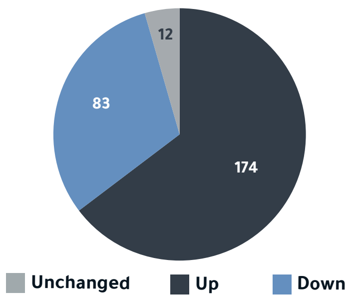
Source: Bloomberg, Argaam

TASI daily chart

Source: Tradingview, Aljazira Capital Research

Our view

Market depth



Daily Technical Outlook

SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
2020	**SABIC Agri-Nutrients**	127.50	127.20 - 127.50	128.30 - 129.30	125.50
2140	**AYYAN**	9.47	9.45 - 9.47	9.53 - 9.60	9.32
4220	**Emaar EC**	9.98	9.96 - 9.98	10.04 - 10.12	9.82
4017	**Fakeeh Care**	35.74	35.64 - 35.74	35.96 - 36.26	35.18
6010	**NADEC**	14.65	14.60 - 14.65	14.74 - 14.86	14.42
1820	**BAAN**	2.13	2.12 - 2.13	2.14 - 2.16	2.10
4144	**Raoom**	74.40	74.20 - 74.40	74.85 - 75.50	73.25
2360	**SVCP**	21.34	21.28 - 21.34	21.48 - 21.64	21.00
8200	**Saudi Reinsurance**	26.72	26.64 - 26.72	26.88 - 27.10	26.30
1810	**Seera**	21.66	21.60 - 21.66	21.80 - 21.96	21.32

*As of 24th Aug 2026 * Note - Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

SABIC AGRI-NUTRIENTS started to penetrate the level of the prior peak after bouncing off the 20-day SMA. Moreover, other technical indicators show bullish structure.

SABIC Agri-Nutrients Co. (SABIC AGRI-NUTRIENTS)

Source: Tradingview, Aljazira Capital Research

Technical observations

AYYAN penetrated the 20-day SMA as well as the level of the prior peak after bouncing of the level of the previous bottom. Moreover, other technical indicators show bullish structure.

AYYAN Investment Co. (AYYAN)

Source: Tradingview, Aljazira Capital Research aljazira capital الجزيرة كابيتال

RESEARCH DIVISION

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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