

Domestic Market News

- **OPEC** raised its long-term global oil demand forecast through 2050 to 124mn bpd, confirming that peak demand is not on the horizon in the foreseeable future. (Source: Argaam)
- **KSA's** tourism sector declined by about 5-6% in the first five months of 2026. KSA and other Gulf states are recovering quickly from disruption. (Source: Argaam)
- **Alqemam** signed IT maintenance and operation contract with the Emirate of Hail Region worth SAR 19.9mn. The financial impact to be reflected in Q4-26. (Source: Tadawul)
- **BJaz** announced the completion of US dollar denominated additional tier 1 capital certificates worth USD 500mn, with a 6.5% annual return. (Source: Tadawul)
- **Equipment House** opened renewed credit facilities agreement with ANB worth SAR 120mn. This facility will be used to finance current and future projects. (Source: Tadawul)
- **Sasco's** BoD announced the resignation of Mr. Riyadh Saleh Almalik from his position as CEO, effective July 31. The BoD also approved the appointment of Eng. Mohammed Al-Hajjaj as the new CEO, effective August 01. (Source: Tadawul)
- **Al Moammar Information Systems Company (MIS)** announced the signing of a contract with the National Water Company to provide information technology services, with a contract value of SAR 65 million. The company expects the positive financial impact of the contract to begin in the second quarter of 2026 (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** increased 0.1% to 11,121 points. The value traded stood at SAR 6.5bn (up 54.5% over the previous day), while the advance-decline ratio stood at 115/133. The parallel market index increased 0.2% to 23,229 points. The value traded stood at SAR 19.6mn (down 0.3% over the previous day). Most of the sectors in main market ended with mixed performance. Transportation and Consumer Services (up 1.0% each) increased the most. Followed by Pharma & Bio Tech and Materials (up 0.8% and 0.6%, respectively). While Capital Goods and Diversified Financials (down 1.0% and 0.9%, respectively) decreased the most.

Top Gainers

Company	Price	Change%
LIVA	13.20	7.1
ALMUNAJEM	66.00	4.7
MIS	213.80	4.0
MASAR	16.82	3.8
FLYNAS	59.30	3.3

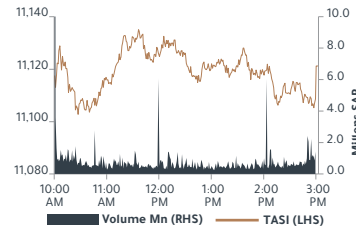
Top Losers

Company	Price	Change%
ALETIHAD	6.33	-3.1
KINGDOM	12.72	-2.9
THIMAR	33.62	-2.8
TAIBA	19.53	-2.8
SIDC	16.44	-2.7

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,121	11,136	11,100	0.1	6.0
NomuC	23,229	23,305	23,052	0.2	(0.3)

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: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,066	-0.3	11.5	17
Materials	5,251	0.6	6.2	Neg
Capital Goods	16,345	-1.0	9.5	19
Commercial Service	4,011	-0.6	-0.6	21
Transportation	4,626	1.0	-6.3	30
Consumer Durables	3,609	0.0	2.1	Neg
Consumer Services	3,366	1.0	-4.4	30
Media	11,097	-0.8	-31.5	Neg
Consumer Discretionary Ret	7,747	-0.2	4.2	22
Consumer Staples Ret	5,711	0.0	0.1	18
Food & Beverages	4,579	0.2	5.4	17
Healthcare	8,976	0.1	-9.0	26
Pharma & Bio Tech	4,823	0.8	10.3	22
Banks	12,998	0.0	6.1	11
Financial Services	5,262	-0.9	-2.6	28
Insurance	9,778	0.6	31.3	39
Telecom	8,839	-0.4	0.9	15
Utilities	7,995	0.1	9.8	15
REITs	3,045	0.0	4.2	37
Real Estate	2,940	0.6	2.2	18
Software & Services	57,352	-0.6	-1.4	24

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,116	11,081	11,037	5.46

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	26.2	1,201.70	2,084.80
Previous week	27.5	1,222.40	2,236.90

Top Weighted Companies

Company	Price	Change%
Al Rajhi	66.75	-0.7
Saudi Aramco	26.52	-0.3
SNB	41.60	1.5
Maaden	64.80	3.1
STC	44.66	-0.3

International Market News

- **US** treasury department revealed its plan to sell USD 69bn worth of two-year notes, USD 70bn worth of five-year notes and USD 44bn worth of seven-year notes. (Source: RTT News)
- **US** leading economic index inched up by 0.1% in May after rising by 0.2% in April. The uptick matched economist estimates. The Index increased in May, due to contributions from financial components, especially stock prices and the interest rate spread. (Source: CNBC)
- **Philly Fed** said its diffusion index for current general activity shot up to a positive 10.3 in June from a negative 0.4 in May, with a positive reading indicating growth. Economists had expected the index to jump to a positive 10.0. (Source: Reuters)
- **US** initial jobless claims dipped to 226,000, a decrease of 4,000 from the previous week's revised level of 230,000. Economists had expected jobless claims to edge down to 225,000 from the 229,000 originally reported for the previous week. (Source: Reuters)
- **Oil prices** gained 0.9% after US dollar weakened.
- **Gold prices** fell 1.2% as a stronger US dollar and the Fed's hawkish policy outlook outweighed support from an interim peace agreement.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	100.8	0.8	1.9	2.6
Euro	1.1	-0.4	-1.7	-2.5
Japanese Yen	161.4	0.5	1.3	3.0
Sterling Pound	1.3	-0.7	-1.9	-2.0
Canadian Dollar	0.7	-0.3	-2.4	-2.9
Swiss Franc	1.2	-0.6	-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	-0.2	-0.7	5.0
Bitcoin	63,016.6	-2.1	-14.4	-28.1
Ethereum	1,708.6	-2.1	-14.8	-42.6
Ripple	1.2	-3.2	-13.4	-37.4

Corporate Calendar

Date	Company	Event
21-Jun	LUMI	EGM
21-Jun	ALRAJHI TAKAFUL	EGM
21-Jun	FUTURE CARE	Cash Dividend Distribution
21-Jun	BINDAWOOD	Cash Dividend Distribution
22-Jun	ALBATTAL FACTORY	EGM
22-Jun	CHEMICAL	EGM
22-Jun	CHERRY	EGM
22-Jun	SHL	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	-1.7	7.1	1.9	9.7
Abu Dhabi (ADX)	10,017	-1.0	3.2	0.2	19.8
Kuwait (KSE)	9,221	-0.6	-0.9	-2.9	17.1
Qatar (QE)	10,511	0.0	-0.8	-2.3	12.0
Oman (MSM)	7,582	0.0	-2.5	29.2	14.6
Bahrain (BSE)	2,028	0.6	2.5	-1.9	16.8
Egypt (EGX30)	52,622	1.1	-0.1	25.8	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	-1.0	-0.1	4.7	16.8
Germany DAX 30	25,027	0.4	-0.3	2.2	17.2
France CAC 40	8,468	0.4	3.5	3.9	19.4
Japan Nikkei 225	71,053	1.6	7.1	41.1	26.3
Brazil IBOVESPA	168,278	-0.1	-3.2	4.4	11.3
Hong Kong Hang Seng	23,925	-1.6	-5.0	-6.7	12.4
South Korea KOSPI	9,064	2.3	6.9	115.1	24.8
China Shanghai Composite	4,090	-0.4	0.5	3.1	20.3
Australia ASX 200	8,911	-0.6	2.1	2.3	21.8
India Sensex	77,410	0.3	3.5	-9.2	21.6
MSCI EM	1,790	0.4	2.2	27.5	19.4
MSCI World	4,834	0.6	-0.6	9.1	24.7

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	88.3	-1.1	-19.4	43.0
Brent Crude (\$/bbl)	79.9	0.4	-13.3	31.2
Texas crude (\$/bbl)	76.6	-0.2	-12.3	33.4
Natural Gas (\$/mmbtu)	3.2	2.8	-1.7	-11.9
Gold (\$/oz)	4,210.0	-1.1	-7.3	-2.5
Silver (\$/oz)	65.7	-3.3	-12.8	-8.4
Steel (\$/ton)	1,120.0	0.0	-0.3	19.8
Iron Ore (CNY/MT)	751.0	-1.6	-5.4	-7.0
Aluminum (\$/MT)	3,386.5	-0.7	-7.6	13.1
Copper (\$/MT)	13,690.5	-0.9	0.4	10.2
Sugar (\$/lb)	14.1	-1.7	-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	1.90	3.9	4.4
UAE (EIBOR 3M)	3.816	-12.27	12.8	34.1

Data Sources: Tadawul, Bloomberg, Reuters
 Closes as of Jun 18, 2026

Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	11,121
Short-term view	Cautious Buy
weeks high/low 52	11,782 - 10,194

Market data	
Exchange Market Cap. (SAR bn)	9,647.3
Value (SAR mn)	6,541.9
Volume (mn)	275.1
Number of Transactions	412,822
Market Breadth	115 : 133

Key statistics	
1D return %	0.06%
MTD return %	0.39%
QTD return	-1.14%
YTD return	6.01%
ADT vol. 3M* (mn)	281.3
ADT val. 3M (SARmn)	5,694.3

*ADT stands for Average Daily Traded

TASI market commentary

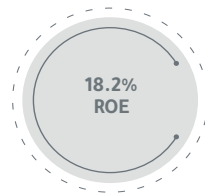
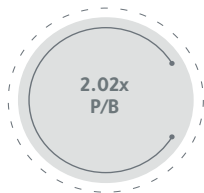
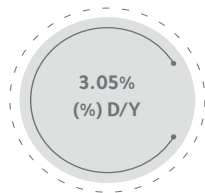
- TASI experienced a rise on Thursday, driven by the advance of Materials and Utilities sectors. At close, the Saudi market ended the day with a change of 0.06% at 11,121. In terms of activity, total volumes and value traded were ~275mn and ~SAR 6.5bn, respectively. The advance-decline ratio came in at 115/133.

Technical outlook

- TASI closed the last session near 11,121, registering an increase of 6 points. The index experienced another coiled session to extend the near-term lateral action following the positive rebound from the previously penetrated upper boundary of a positive Falling Wedge pattern around 11,000. Moreover, a possible upside target near the zone of 11,190 - 11,250 would stay viable as long as the index maintains trading above the 20-day SMA near 11,030. TASI formed a Doji candlestick, indicating a temporary balance between near-term buying and selling sentiments. Additionally, the RSI indicator continued hovering above the level of 50. TASI has an immediate resistance level around 11,190. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,250 - 11,300. On the other hand, an immediate support level is seen around 11,065. If breached, the subsequent support levels would be around 11,030 - 11,000. Traders are advised to diligently observe the critical resistance zone near 11,190 - 11,250, as the decisive breakout above it could trigger further buying attitudes.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
11,000	11,030	11,065	11,115	11,190	11,250	11,300



Source: Bloomberg, Argam

TASI daily chart

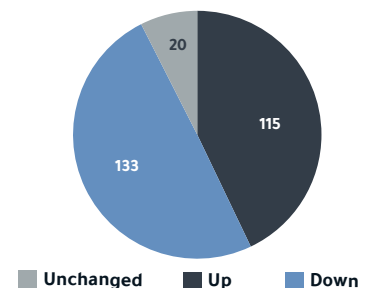


Source: Tradingview, Aljazira Capital Research

Our view



Market depth



SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
5110	Saudi Electricity	17.99	17.95 - 17.99	18.10 - 18.25	17.71
8230	Al-Rajhi Takaful	119.00	118.70 - 119.00	119.80 - 120.70	117.20
4004	Dallah Healthcare	117.00	116.70 - 117.00	117.70 - 118.70	115.20
1211	Maaden	64.80	64.60 - 64.80	65.20 - 65.75	63.80
2284	Modern Mills	29.70	29.62 - 29.70	29.88 - 30.12	29.24
6019	Al Masar Al Shamil	22.80	22.74 - 22.80	22.95 - 23.13	22.45
2110	Saudi Cable	178.00	177.60 - 178.00	179.10 - 180.60	175.30
2310	SIPCHEM	14.00	13.97 - 14.00	14.09 - 14.20	13.78
8240	CHUBB	19.96	19.90 - 19.96	20.09 - 20.25	19.65
4220	Emaar	10.45	10.42 - 10.45	10.51 - 10.60	10.29

*As of 18th Jun 2026

* Note - Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

SAUDI ELECTRICITY started to penetrate the level of the prior peak. Moreover, other technical indicators show bullish structure.

Saudi Electricity Co. (SAUDI ELECTRICITY)



Source: Tradingview, Aljazira Capital Research

Technical observations

ALRAJHI TAKAFUL started to bounce off the level of the previous peak as well as the 10-day SMA. Moreover, other technical indicators show bullish structure.

Al-Rajhi Company for Cooperative Insurance (ALRAJHI TAKAFUL)



Source: Tradingview, Aljazira Capital Research

RESEARCH DIVISION

Director - Head of Sell-Side Research
Jassim Al-Jubran
+966 11 2256248
j.aljabran@aljazaracapital.com.sa

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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