

Domestic Market News

- **KSA's** Cabinet approved the executive regulations of the law governing real estate ownership by non-Saudis. The Cabinet also approved the geographic zones in which non-Saudis will be permitted to own real estate. (Source: Argaam)
- The number of international investors in the **Saudi capital market** rose to 160,700 by the end of 2025, compared to 147,800 in 2024, marking a 9% increase, according to CMA. (Source: Argaam)
- Construction permits issued in **Saudi Arabia** rose 28% Y/Y to 7,356 in April, compared to 5,740 permits in same month in 2025. On an M/M basis, the number of permits increased 43% from 5,162 permits in March. (Source: Argaam)
- **Ladun Investment Co.** signed two contracts with the Royal Commission for Riyadh City for infrastructure development projects under Phase 1 of the Real Estate Balance Program, covering the Qirawan-Al Narjis lands and Namar land. The projects will be executed by Ladun in consortium with Al Ayuni Investment & Contracting Co., with a combined contract value of approximately SAR 2.4bn. (Source: Tadawul)
- **Future Vision** signed a framework agreement with **Fakeeh Care** to enhance cooperation in health, administrative and professional training. The value of the one-year contract exceeds 20% of Future Vision's total revenue in FY25. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** decreased 0.3% to 11,034 points. The value traded stood at SAR 4.0bn (up 16.4% over the previous day), while the advance-decline ratio stood at 42/215. The parallel market index decreased 1.0% to 22,999 points. The value traded stood at SAR 17.9mn (up 11.0% over the previous day). Most of the sectors in main market ended in the red. Banks (up 0.2%) increased the most. While Capital Goods and Transportation (down 2.0% each) decreased the most. Followed by Media and Diversified Financials (down 1.7% each).

Top Gainers

Company	Price	Change%
SFICO	54.35	9.9
DWF	100.10	5.2
SHARQIYAH DEV	13.34	5.0
ANAAM HOLDING	12.02	4.5
SVCP	17.42	3.9

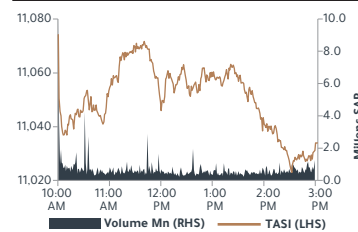
Top Losers

Company	Price	Change%
CGS	6.98	-9.9
APC	6.95	-5.7
SISCO HOLDING	34.26	-4.6
KINGDOM	12.12	-4.3
ALBABBAIN	69.60	-3.9

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,034	11,074	11,023	(0.3)	5.2
NomuC	22,999	23,240	22,999	(1.0)	(1.3)

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	5,043	-0.2	11.0	17
Materials	5,160	-0.7	4.4	Neg
Capital Goods	15,891	-2.0	6.4	19
Commercial Service	4,008	-0.3	-0.7	21
Transportation	4,427	-2.0	-10.3	29
Consumer Durables	3,560	-0.4	0.7	Neg
Consumer Services	3,312	-0.6	-6.0	30
Media	10,838	-1.7	-33.1	Neg
Consumer Discretionary Ret	7,645	-0.5	2.8	22
Consumer Staples Ret	5,645	-0.5	-1.0	18
Food & Beverages	4,562	-0.5	5.0	17
Healthcare	8,743	-0.7	-11.4	26
Pharma & Bio Tech	4,799	-0.2	9.8	22
Banks	13,034	0.2	6.4	11
Financial Services	5,110	-1.7	-5.4	27
Insurance	9,508	-1.0	27.7	38
Telecom	8,696	-0.9	-0.8	14
Utilities	7,913	-0.3	8.6	15
REITs	3,042	-0.5	4.1	37
Real Estate	2,924	-0.6	1.6	18
Software & Services	55,531	-0.8	-4.5	23

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,084	11,090	11,051	5.1

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	10.3	548.50	1,038.20
Previous week	26.2	1,201.70	2,084.80

Top Weighted Companies

Company	Price	Change%
Al Rajhi	66.95	-0.1
Saudi Aramco	26.38	-0.2
SNB	41.18	0.4
Maaden	63.10	0.2
STC	43.98	-0.6

International Market News

- Job cuts at **US** factories ran near their highest levels since the end of the global financial crisis in 2009 and the Covid-19 pandemic as worries grew over global demand and rising costs, according to S&P Global. (Source: CNBC)
- **UK** private sector contracted for the second straight month in June due to the sustained weakness in the services sector as per flash results of S&P Global PMI. The flash composite output index dropped to a 14-month low of 49.4 in June from 49.7 in the previous month. (Source: RTT News)
- **Europe's** new car registrations rose in May despite persistent geopolitical headwinds weighing on outlook. New car registrations grew 3.2% Y/Y in May but slower than the 5.1% increase in April and 12.5% rise in March. (Source: RTT News)
- **Japan's** private sector activity grew the most in three months in June, driven by faster increase in manufacturing output and a renewed upturn in services activity. S&P flash composite output index rose to 52.5 in May from 51.1 in the previous month. (Source: Investing.com)
- **Oil prices** fell 1.1% due to signs of improvement in shipping activity through the Strait of Hormuz.
- **Gold prices** declined 1.7%, impacted by stronger US dollar amid expectations of Federal Reserve interest rate hikes.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	101.4	0.4	2.5	3.1
Euro	1.1	-0.4	-2.4	-3.1
Japanese Yen	161.6	-0.0	1.4	3.1
Sterling Pound	1.3	-0.4	-1.9	-2.0
Canadian Dollar	0.7	-0.4	-2.9	-3.4
Swiss Franc	1.2	-0.1	-3.5	-2.1
Australian Dollar	0.7	-1.2	-3.7	3.7
Chinese Yuan	6.8	0.2	0.5	-2.6
Indian Rupee	94.7	0.1	-0.3	5.4
Bitcoin	62,395.0	-2.5	-15.3	-28.8
Ethereum	1,662.3	-0.4	-17.1	-44.2
Ripple	1.1	-3.0	-17.0	-40.0

Corporate Calendar

Date	Company	Event
24-Jun	BURGERIZZR	EGM
24-Jun	SPORT CLUBS	EGM
24-Jun	HB	EGM
24-Jun	SAUDI TOP	EGM
24-Jun	NAF	EGM
24-Jun	KINGDOM	Eligibility of Cash Dividend
24-Jun	QACCO	Cash Dividend Distribution
24-Jun	BURGERIZZR	Eligibility of Cash Dividend

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	6,105	-1.3	6.0	1.0	9.7
Abu Dhabi (ADX)	10,025	-0.1	3.3	0.3	19.8
Kuwait (KSE)	9,160	-0.4	-1.6	-3.6	17.0
Qatar (QE)	10,409	0.0	-1.7	-3.3	11.9
Oman (MSM)	7,303	-1.2	-6.1	24.5	14.0
Bahrain (BSE)	2,036	0.3	2.9	-1.5	16.8
Egypt (EGX30)	51,770	-1.6	-1.7	23.8	9.8

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	51,667	-0.1	1.2	7.5	24.8
Nasdaq	25,587	-2.2	-5.1	10.1	39.7
S&P 500	7,365	-1.4	-2.8	7.6	27.1
FTSE 100	10,429	-0.1	0.2	5.0	16.9
Germany DAX 30	24,894	-1.0	-0.8	1.6	17.1
France CAC 40	8,341	-0.7	1.9	2.3	19.2
Japan Nikkei 225	69,788	-3.5	5.2	38.6	25.7
Brazil IBOVESPA	171,259	0.5	-1.5	6.3	11.4
Hong Kong Hang Seng	23,336	-1.8	-7.3	-9.0	12.1
South Korea KOSPI	8,204	-10.0	-3.2	94.7	22.5
China Shanghai Composite	4,106	-1.4	0.9	3.5	20.4
Australia ASX 200	8,787	-0.3	0.6	0.8	21.7
India Sensex	76,201	-1.2	1.9	-10.6	21.4
MSCI EM	1,734	-3.8	-1.1	23.4	19.6
MSCI World	4,753	-1.4	-2.3	7.3	24.7

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	85.9	-1.6	-21.6	39.1
Brent Crude (\$/bbl)	77.1	-1.1	-16.3	26.7
Texas crude (\$/bbl)	73.2	-2.2	-16.2	27.5
Natural Gas (\$/mmbtu)	3.1	-3.3	-4.3	-14.3
Gold (\$/oz)	4,117.2	-1.7	-9.3	-4.7
Silver (\$/oz)	61.6	-5.4	-18.2	-14.1
Steel (\$/ton)	1,123.0	0.3	0.0	20.1
Iron Ore (CNY/MT)	742.5	-0.4	-6.4	-8.0
Aluminum(\$/MT)	3,232.5	-3.9	-11.8	7.9
Copper (\$/MT)	13,371.0	-2.0	-1.9	7.6
Sugar (\$/lb)	14.0	0.8	-4.1	-7.1
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)	4.608	-6.73	-6.4	-15.9
KSA (SAIBOR 3M)	4.703	2.12	-19.6	-15.6
KSA (SAIBOR 6M)	5.242	5.52	5.5	1.6
KSA (SAIBOR 12M)	4.893	2.46	7.1	-18.9
USA (SOFR 3M)	3.728	3.18	7.0	7.6
UAE (EIBOR 3M)	3.955	6.59	26.8	48.1

Data Sources: Tadawul, Bloomberg, Reuters
 Closes as of Jun 23 2026

Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	11,034
Short-term view	Profit-Booking
weeks high/low 52	11,782 - 10,194

Market data

Exchange Market Cap. (SAR bn)	9,577.7
Value (SAR mn)	4,038.4
Volume (mn)	201.8
Number of Transactions	390,775
Market Breadth	42 : 215

Key statistics

1D return %	-0.35%
MTD return %	-0.40%
QTD return	-1.92%
YTD return	5.18%
ADT vol. 3M* (mn)	275.9
ADT val. 3M (SARmn)	5,531.8

*ADT stands for Average Daily Traded

TASI market commentary

TASI experienced a decline on Tuesday, impacted by the fall of Telecommunication Services and Materials sectors. At close, the Saudi market ended the day with a change of -0.32% at 11,034. In terms of activity, total volumes and value traded were ~202mn and ~SAR 4.0bn, respectively. The advance-decline ratio came in at 42/215.

Technical outlook

TASI closed the last session near 11,034, marking a decline of 38 points. The index experienced a persistent profit-booking attitude, driving it downward to breach the 20-day SMA near 11,040. Moreover, this breach keeps the index within a short-term lateral action between the resistance of around 11,170 and the support zone of around 10,930 - 10,890. TASI formed a red-bodied candlestick, depicting the prevailing short-term profit-booking sentiment. Additionally, the RSI indicator breached the level of 50, returning to a neutral momentum status. TASI has an immediate support level around 11,000. If breached, the subsequent support levels would be around 10,970 - 10,930. On the other hand, an immediate resistance level is seen around 11,080. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,115 - 11,190. Traders are advised to closely monitor the support zone of around 10,930 - 10,890, as buying attitudes may be renewed.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,930	10,970	11,000	11,040	11,080	11,115	11,170



Source: Bloomberg, Argaam

TASI daily chart

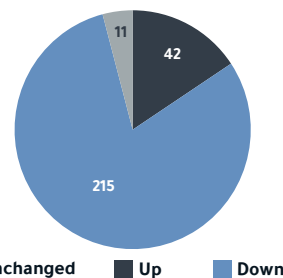


Source: Tradingview, Aljazira Capital Research

Our view



Market depth



SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Reward %	Stop loss
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No stocks recommendations due to market volatility

*As of 23th Jun 2026

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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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