14 July 2026

Daily Report

Domestic Market News

- **OPEC** adjusted its forecast for global oil demand growth this year to 0.8mn bpd, a slight decline from its estimate issued last month. This is the third straight month where OPEC has lowered its forecast for 2026. (Source: Argaam)
- **SHL Finance** renewed its credit facility with Arab National Bank, to the tune of SAR 1.9bn for 5 years. This facility will be used to expand the sales volume through new originated loans. (Source: Tadawul)
- **Sign World** received purchase order worth SAR 30.8mn from Ministry of Finance for supply of aluminum in various sizes. Financial impact to appear in H2-26 and H1-27. (Source: Tadawul)
- **RIBL** intends to issue public offering SAR 10bn worth of additional tier-1 capital public sukuk program, to enhance its tier-1 capital and for general banking purposes. (Source: Tadawul)
- **Alakaria** announced lifting of restriction on the land plot owned by it in Al Aarid District. It is currently assessing potential uses of the land in a manner that contributes to creating value. (Source: Tadawul)
- **Tharwah** launched Thrwty, an intelligent digital platform representing one of group's strategic products, developed as part of its investment in digital solutions and AI. (Source: Tadawul)
- **Armah's** BoD approved the transfer from the Nomu market to Main market, pursuant to which company has submitted an application for the same. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** decreased 0.2% to 10,802 points. The value traded stood at SAR 4.0bn (up 82.1% over the previous day), while the advance-decline ratio stood at 129/128. The parallel market index decreased 0.1% to 22,540 points. The value traded stood at SAR 12.7mn (up 5.4% over the previous day). Most of the sectors in main market ended with mixed performance. Commercial Service and Media (up 2.1% and 1.7%, respectively) increased the most. Followed by Retailing and Consumer Services (up 1.2% and 0.6%, respectively). While Capital Goods and Diversified Financials (down 1.8% and 1.0%, respectively).

Top Gainers

Company	Price	Change%
ALETIHAD	7.59	10.0
ENTAJ	26.34	9.9
TANMIAH	61.15	8.4
MBC GROUP	22.06	5.4
PETRO RABIGH	14.50	4.9

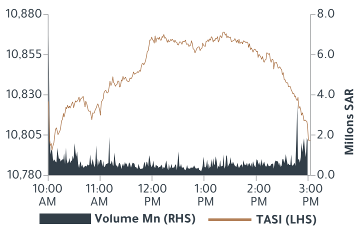
Top Losers

Company	Price	Change%
CMCER	5.51	-4.5
SIECO	2.34	-4.5
RASAN	135.00	-3.6
SVCP	17.06	-3.6
ENAYA	8.81	-3.4

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,802	10,870	10,795	(0.2)	3.0
NomuC	22,540	22,567	22,420	(0.1)	(3.2)

TASI movement during session



TASI Ratios

P/E* (x)	21.1
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	5,069	-1.0	11.5	17
Materials	5,005	-0.4	1.3	Neg
Capital Goods	15,271	-1.8	2.3	18
Commercial Service	4,058	2.1	0.6	21
Transportation	4,253	-0.3	-13.8	28
Consumer Durables	3,663	-0.2	3.6	Neg
Consumer Services	3,255	0.6	-7.6	30
Media	10,159	1.7	-37.3	Neg
Consumer Discretionary Ret	7,736	1.2	4.0	22
Consumer Staples Ret	5,454	0.3	-4.4	18
Food & Beverages	4,615	0.4	6.2	17
Healthcare	8,743	0.3	-11.4	26
Pharma & Bio Tech	4,689	-0.6	7.2	21
Banks	12,596	0.3	2.8	11
Financial Services	4,960	-1.0	-8.2	26
Insurance	8,653	-1.0	16.2	35
Telecom	8,624	-0.1	-1.6	14
Utilities	7,580	-1.0	4.1	14
REITs	3,002	-0.5	2.7	36
Real Estate	3,000	0.2	4.3	18
Software & Services	53,421	-0.7	-8.1	22

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,827	10,826	10,910	3.91

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	6.2	327.60	682.30
Previous week	19.6	1,072.30	1,982.20

Top Weighted Companies

Company	Price	Change%
Al Rajhi	65.55	0.7
Saudi Aramco	26.50	-1.0
SNB	38.26	-0.3
Maaden	57.90	-1.5
STC	43.40	-0.1

Daily Report

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- Growing refunds from President Donald Trump's tariffs, after they were ruled illegal, pushed the June federal budget deficit of **US** to USD 120bn, marking a sharp reversal from the USD 27bn surplus in June 2025. The Treasury reported gross customs duty collections of USD 23.6bn but refunds of USD 49.2bn. (Source: RTT News)
- According to Federal Reserve's Governor the **Fed** will place more weight on another high inflation reading than a lower one when reviewing data published this week. The inflation readings have shown five to six consecutive months of increases. Any further increase will be treated as a signal, rather than a noise. (Source: Investing.com)
- **China's** export growth topped forecasts in June as strong demand for semiconductors and a rush by manufacturers to ship goods to US ahead of potential new tariffs countered broader concerns about the Iran war and weakening global demand. (Source: CNBC)
- **China's** export growth accelerated in June, expanding 27.0% Y/Y in USD, while imports rose 36.0%. Outbound shipments were expected to have increased by 18.2% on Y/Y basis. (Source: Investing.com)
- **Oil prices** gained 6.2% after ceasefire between US and Iran collapsed and both sides asserted control over the Strait of Hormuz.
- **Gold prices** fell 2.0% due to higher USD and increased expectations of Fed rate hikes.

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
TASI	10,802	-0.2	0.0	3.0	21.1
Dubai (DFM)	5,967	0.0	0.2	-1.3	9.4
Abu Dhabi (ADX)	9,904	0.0	1.0	-0.9	19.5
Kuwait (KSE)	9,091	0.1	0.1	-4.3	17.2
Qatar (QE)	10,103	0.1	-1.4	-6.1	11.5
Oman (MSM)	7,618	-0.4	1.5	29.9	14.6
Bahrain (BSE)	1,999	-0.6	-2.1	-3.2	16.5
Egypt (EGX30)	52,608	0.7	4.2	25.8	10.0

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	52,499	-0.3	0.3	9.2	25.2
Nasdaq	25,873	-1.6	-1.3	11.3	39.3
S&P 500	7,515	-0.8	0.2	9.8	27.7
FTSE 100	10,498	0.0	0.0	5.7	15.7
Germany DAX 30	25,114	0.2	0.5	2.5	17.3
France CAC 40	8,365	0.3	-0.5	2.6	18.9
Japan Nikkei 225	67,243	-1.9	-4.0	33.6	24.4
Brazil IBOVESPA	175,739	-1.2	2.2	9.1	11.7
Hong Kong Hang Seng	24,214	0.2	5.8	-5.5	12.6
South Korea KOSPI	6,807	-8.9	-19.7	61.5	18.7
China Shanghai Composite	3,914	-2.1	-4.4	-1.4	19.5
Australia ASX 200	8,809	0.0	0.3	1.1	21.3
India Sensex	77,616	0.1	1.5	-8.9	22.0
MSCI EM	1,649	-2.4	-4.3	17.5	18.5
MSCI World	4,836	-0.6	0.2	9.2	24.9

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	101.2	0.3	0.0	3.0
Euro	1.1	-0.3	-0.4	-3.1
Japanese Yen	162.4	0.5	-0.1	3.7
Sterling Pound	1.3	-0.4	0.6	-0.9
Canadian Dollar	0.7	0.0	0.3	-3.0
Swiss Franc	1.2	-0.7	-0.8	-2.7
Australian Dollar	0.7	-0.5	-0.0	3.7
Chinese Yuan	6.8	0.0	-0.1	-2.7
Indian Rupee	95.6	0.3	1.0	6.4
Bitcoin	62,149.5	-3.1	6.0	-29.1
Ethereum	1,765.8	-3.0	12.2	-40.7
Ripple	1.1	-3.4	2.0	-42.3

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude ($/bbl)	83.5	3.4	0.0	35.2
Brent Crude ($/bbl)	83.3	9.6	14.2	36.9
Texas crude ($/bbl)	78.1	9.4	12.4	36.1
Natural Gas ($/mmbtu)	2.9	-1.5	-11.5	-22.6
Gold ($/oz)	4,002.4	-2.9	-0.1	-7.3
Silver ($/oz)	57.7	-3.7	-1.6	-19.5
Steel ($/ton)	1,156.0	-0.2	0.1	23.6
Iron Ore (CNY/MT)	740.0	0.0	-0.3	-8.4
Aluminum($/MT)	3,169.5	1.0	2.7	5.8
Copper ($/MT)	13,541.0	0.4	1.2	9.0
Sugar ($/lb)	14.8	-0.9	-0.5	-1.8
SMP* (EUR/MT)	2,687.0	-1.9	-3.6	34.4

SMP: Skimmed Milk Powder*

Corporate Calendar

Date	Company	Event
14-Jul	**CHEMANOL**	EGM
14-Jul	**AME**	Cash Dividend Distribution
14-Jul	**ALBABTAIN FOOD**	Cash Dividend Distribution
15-Jul	**MULKIA**	EGM
15-Jul	**ALMODAWAT**	Eligibility of Cash Dividend
16-Jul	**RAWASI**	Eligibility of Cash Dividend
19-Jul	**BUPA ARABIA**	Cash Dividend Distribution
19-Jul	**TAWUNIYA**	Cash Dividend Distribution

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

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.618	-6.79	-2.2	-14.9
KSA (SAIBOR 3M)	4.873	-1.03	15.2	1.4
KSA (SAIBOR 6M)	5.197	-1.03	5.2	-2.8
KSA (SAIBOR 12M)	4.897	-0.92	-2.7	-18.6
USA (SOFR 3M)	3.741	-2.21	0.7	8.9
UAE (EIBOR 3M)	3.850	0.00	3.1	37.6

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Jul 13 2026

14 July 2026

Daily Technical Outlook

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Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	10,802
Short-term view	Profit-Booking
weeks high/low 52	11,782 - 10,194

Market data

Exchange Market Cap. (SAR bn)	9,232.3
Value (SAR mn)	4,021.9
Volume (mn)	201.2
Number of Transactions	411,539
Market Breadth	129 : 128

Key statistics

1D return %	-0.16%
MTD return %	0.02%
QTD return	-3.98%
YTD return	2.96%
ADT vol. 3M* (mn)	258.1
ADT val. 3M (SARmn)	5,104.8

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a decline on Monday, impacted by the fall of Energy and Materials sectors. At close, the Saudi market ended the day with a change of -0.16% at 10,802. In terms of activity, total volumes and value traded were ~201mn and ~SAR 4.0bn, respectively. The advance-decline ratio came in at 129/128.

Technical outlook

- TASI closed the last session near 10,802, marking a decrease of 11 points. The profit-booking attitude persisted, keeping the index under the previously breached support of the 50% Fibonacci level around 10,890. Moreover, as long as the index remains under the 20-day EMA around 10,890, a possible further decline toward the 61.8% Fibonacci level near 10,725 would remain viable. TASI formed a Bearish Engulfing candlestick, indicating a potential additional profit-booking sentiment. Additionally, the RSI indicator started to decline after retesting the previously breached rising trendline. TASI has an immediate support level around 10,790. If breached, the subsequent support levels would be around 10,725 - 10,685. On the other hand, an immediate resistance level is seen around 10,850. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,890 - 10,985. Traders are advised to closely monitor the critical support of around 10,725, as breaching this level decisively could trigger further profit-booking attitudes.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,685	10,725	10,790	10,800	10,850	10,890	10,985

SAR 9,232bn Market cap	3.19% (%) D/Y	1.95x P/B	18.2% ROE	21.04x TTM P/E

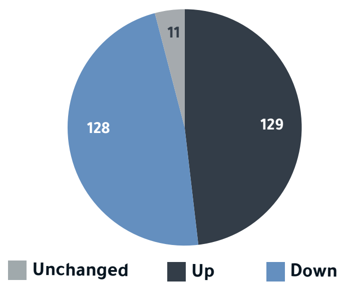
Source: Bloomberg, Argaam

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 13th Jul 2026

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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