

Domestic Market News

- **Digital payments** now account for around 85% of retail payments in **KSA**. The next phase of growth will be driven increasingly by expansion of e-commerce. (Source:Argaam)
- **KSA's non-oil business confidence index** fell 0.2% M/M in September. The index stood at 56.6 points, down from 56.7 points in August. (Source:Argaam)
- Trading in **US stock markets through Saudi capital market institutions** hit a new record in Q2 2026, rising 56% to SAR 302.2 billion from approximately SAR 193.4 billion in the same period of 2025. (Source:Argaam)
- **Al Moammar Information Systems Co. (MIS)** said it received work order No. 3 under its agreement with HUMAIN on Oct. 10, valued at more than 135% of the company's total revenue for 2025. (Tadawul)
- **Alwasail** signed SAR 12mn contract with Al Sabaq Al Arabi Trading to manufacture and supply materials for National Water's sewage network projects. The financial impact to appear from Q4-26. (Source: Tadawul)
- **Smile Care** terminated a non-binding MoU with Al-Ajaji Trading, after the parties failed to reach a final agreement on the acquisition deal. No financial obligations and no material financial impact has occurred on the financial position. (Source:Tadawul)
- **Alsaif Gallery** said its board of directors decided to distribute a 3% cash dividend, or SAR 0.03 a share, for H1 2026. (Tadawul)

Market Analysis

The **Saudi Stock Exchange** decreased 1.6% to 10,376 points. The value traded stood at SAR 4.4bn (up 52.4% over the previous day), while the advance-decline ratio stood at 15/249. The parallel market index decreased by 0.8% to 21,612 points. The value traded stood at SAR 20.4mn (up 32.4% over the previous day). All the sectors in main market ended in the red. Media and Insurance (up 3.2% and 3.1%, respectively) decreased the most. Followed by Utilities and Retailing (down 3.0% and 2.6%, respectively). While Healthcare and Energy (down 0.5% and 0.4%, respectively) decreased the lowest.

Top Gainers

Company	Price	Change%
WATANI STEEL	2.42	10.0
NAJRAN CEMENT	5.83	3.0
SPCC	18.52	1.8
CARE	108.90	1.6
SEDCO CAPITAL REIT	6.82	1.0

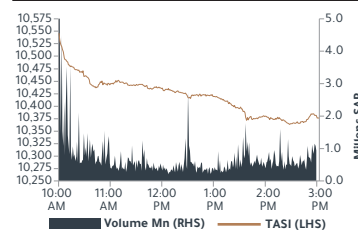
Top Losers

Company	Price	Change%
EXTRA	53.70	-8.1
TASHEEL	24.30	-8.0
SPM	57.60	-5.2
EAST PIPES	173.50	-5.1
AMIANITIT	10.98	-5.1

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,376	10,546	10,361	(1.6)	(1.1)
NomuC	21,612	21,881	21,507	(0.8)	(7.2)

TASI movement during session



TASI Ratios

P/E* (x)	17.5
Price-to-Book (x)	1.9
Dividend Yield (%)	3.3
Return on Equity (%)	17.7

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

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,941	-0.4	8.7	15
Materials	4,780	-1.3	-3.3	Neg
Capital Goods	13,915	-2.5	-6.8	16.1
Commercial Service	3,337	-1.4	-17.3	15.8
Transportation	3,766	-2.4	-23.7	18.4
Consumer Durables	3,120	-1.9	-11.8	Neg
Consumer Services	3,230	-2.4	-8.3	20.2
Media	7,269	-3.2	-55.1	Neg
Consumer Discretionary Ret	7,057	-2.6	-5.1	19.7
Consumer Staples Ret	4,919	-1.4	-13.8	17.5
Food & Beverages	4,273	-1.8	-1.7	16.5
Healthcare	8,683	-0.5	-12.0	25.2
Pharma & Bio Tech	4,428	-1.2	1.3	18.4
Banks	12,250	-1.8	0.0	10.2
Financial Services	4,651	-1.8	-13.9	26.9
Insurance	8,265	-3.1	11.0	28.8
Telecom	8,572	-0.7	-2.2	14.1
Utilities	6,682	-3.0	-8.3	13.2
REITs	2,707	-0.7	-7.3	34.6
Real Estate	2,897	-2.5	0.7	18.3
Software & Services	50,886	-2.4	-12.5	20.8

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,499	10,485	10,623	3.68

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	17.4	881.9	1,881.00
Previous week	18.5	943.9	1,923.00

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	25.74	-0.4
Al Rajhi	62.30	-1.4
SNB	37.86	-3.1
Maaden	62.40	-1.0
STC	42.60	-0.9

International Market News

- **US** initial jobless claims edged down to 197,000, a decrease of 2,000 from previous week's revised level of 199,000. Economists expected jobless claims to rise to 200,000 from 197,000 originally reported for previous week. (Source:Reuters)
- **UK** permanent job placements increased for the second straight month in September, while permanent pay growth slowed for the first time in four months (Source:RTT News)
- **Germany's** exports fell 0.8% M/M, following 0.5% fall in July. Exports were expected to grow 0.8%. Meanwhile, imports rose 0.9%, reversing a fall of 5.5% in July. Economists had expected a 2.8% rise. (Source:CNBC)
- **Japan's** current conditions index advanced to 47.0 in September from 46.4 in August. This was the highest reading since February, when it stood at 48.9. (Source:Reuters)
- **Oil prices** fell 0.3% after the news that US would not attack Iran before the midterm elections in November, thus easing some supply worries.
- **Gold prices** rose 1.4% as investors assessed Fed's interest rate outlook.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	102.2	0.1	0.8	4.0
Euro	1.1	-0.1	-1.1	-4.6
Japanese Yen	158.3	0.3	0.6	1.0
Sterling Pound	1.3	0.0	-0.2	-1.8
Canadian Dollar	0.7	-0.2	-0.2	-3.7
Swiss Franc	1.2	0.2	0.7	-4.5
Australian Dollar	0.7	0.4	0.5	4.6
Chinese Yuan	6.7	-0.2	-0.2	-4.1
Indian Rupee	96.7	-0.1	0.9	7.6
Bitcoin	82,438.6	0.8	-1.4	-5.9
Ethereum	2,481.2	0.3	-7.5	-16.7
Ripple	1.4	0.8	-6.9	-24.5

Corporate Calendar

Date	Company	Event
11-Oct	INMAR	Cash Dividend Distribution
13-Oct	DWF	EGM
15-Oct	MOUWASAT	Eligibility of Cash Dividend
15-Oct	LUBEREF	Cash Dividend Distribution
18-Oct	ALMODAWAT	Eligibility of Cash Dividend
19-Oct	SPORT CLUBS	EGM
19-Oct	BUILD STATION	Cash Dividend Distribution
20-Oct	SGS	Cash Dividend Distribution

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Saudi Arabia	10,376	-1.6	-0.6	-1.1	17.5
Dubai (DFM)	5,818	0.3	-2.4	-3.8	8.9
Abu Dhabi (ADX)	9,796	-0.1	-2.7	-2.0	16.9
Kuwait (KSE)	9,032	-0.3	-1.5	-4.9	18.4
Qatar (QE)	9,006	-2.2	-2.6	-16.3	10.9
Oman (MSM)	7,832	0.1	3.5	33.5	14.3
Bahrain (BSE)	1,896	-0.2	-0.6	-8.3	15.0
Egypt (EGX30)	53,265	-0.1	2.6	27.3	10.0

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	51,655	0.8	1.5	7.5	22.6
Nasdaq	27,366	0.6	1.9	17.7	42.9
S&P 500	7,812	0.6	2.1	14.1	26.8
FTSE 100	10,552	1.1	-0.5	6.2	14.7
Germany DAX 30	25,087	1.1	-0.4	2.4	16.7
France CAC 40	7,803	1.0	-2.0	-4.2	16.4
Japan Nikkei 225	69,031	-0.0	3.4	37.1	21.9
Brazil IBOVESPA	209,067	1.4	12.2	29.8	12.6
Hong Kong Hang Seng	24,211	-1.6	-1.6	-5.5	12.1
South Korea KOSPI	7,004	5.7	2.4	66.2	12.1
China Shanghai Composite	3,842	0.3	0.0	-3.2	16.6
Australia ASX 200	8,717	0.6	-0.8	0.0	20.0
India Sensex	72,472	0.8	-0.0	-15.0	20.0
MSCI EM	1,709	0.6	0.2	21.7	15.9
MSCI World	4,962	0.6	1.2	12.0	23.6

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	102.7	-2.4	5.2	66.2
Brent Crude (\$/bbl)	104.7	0.4	1.1	72.1
Texas crude (\$/bbl)	91.9	0.4	1.6	60.0
Natural Gas (\$/mmbtu)	3.2	1.6	6.4	-19.3
Gold (\$/oz)	4,194.2	1.5	0.9	-2.9
Silver (\$/oz)	60.8	2.8	0.7	-15.1
Steel (\$/ton)	1,276.0	0.2	0.1	36.5
Iron Ore (CNY/MT)	707.5	0.6	0.0	-12.4
Aluminum(\$/MT)	3,048.5	-0.1	-3.8	1.8
Copper (\$/MT)	14,540.0	1.6	0.9	17.0
Sugar (\$/lb)	20.3	0.5	8.8	28.7
SMP* (EUR/MT)	3,525.0	0.0	9.7	76.3

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.032	4.7	-2.9	26.5
KSA (SAIBOR 3M)	5.314	-11.1	-22.8	45.5
KSA (SAIBOR 6M)	5.855	-23.6	28.8	62.9
KSA (SAIBOR 12M)	5.399	3.0	11.3	31.6
USA (SOFR 3M)	4.037	0.0	-4.7	38.5
UAE (EIBOR 3M)	4.192	-20.2	-12.7	71.7

Data Sources: Tadawul, Bloomberg, Reuters
 Closes as of Oct 8 2026

Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	10,376
Short-term view	Hold
weeks high/low 52	11,782 - 10,194

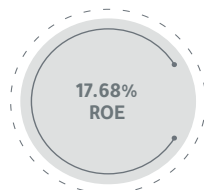
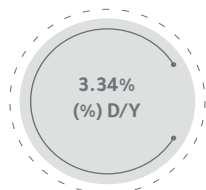
Market data

Exchange Market Cap. (SAR bn)	9,224.5
Value (SAR mn)	4,438.3
Volume (mn)	221.6
Number of Transactions	453,544
Market Breadth	15 : 249

Key statistics

1D return %	-1.57%
MTD return %	-0.62%
QTD return	-0.62%
YTD return	-1.09%
ADT vol. 3M* (mn)	217.5
ADT val. 3M (SARmn)	4,318.0

*ADT stands for Average Daily Traded



Source: Bloomberg, Argaam

TASI daily chart



Source: Tradingview, Aljazira Capital Research

TASI market commentary

- TASI experienced a decline on Thursday, impacted by the fall of all heavy weight sectors. At close, the Saudi market ended the day with a change of -1.57% at 10,376. In terms of activity, total volumes and value traded were ~222mn and ~SAR 4.4bn, respectively. The advance-decline ratio came in at 15/249.

Technical outlook

- TASI closed the last session near 10,376, registering a decline of 166 points. The index experienced a persistent profit-booking attitude, pushing it downward after testing a declining trendline at the resistance of around 10,600 to test the level of the prior trough near 10,365. TASI formed a red-bodied candlestick, reflecting the prevailing profit-booking sentiment. Moreover, the RSI indicator continued hovering near the level of 30. TASI has an immediate support level around 10,365. If breached, the subsequent support levels would be around 10,275 - 10,190. On the other hand, an immediate resistance level is seen around 10,415. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,500 - 10,550. Traders are advised to closely observe the critical support of around 10,365, as a decisive breach below it could trigger a further profit-booking attitude toward the 127.2% Fibonacci level near 10,275 where buying attitudes may be renewed.

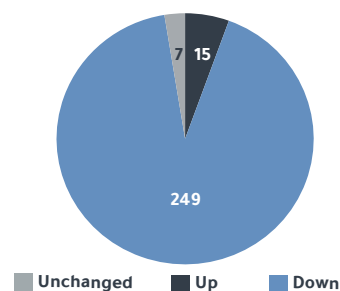
Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,190	10,275	10,365	10,415	10,500	10,550	10,600

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 8th Oct 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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