3 August 2026

Daily Report

aljazira capital الجزيرة كابيتال

Domestic Market News

- Residential mortgage lending by banks to individuals in **KSA** rose 7% Y/Y to SAR 5.7bn in June 2026. (Source: Argaam)
- **OPEC+** decided to implement production adjustment of 188,000 bpd from the additional voluntary adjustments announced in April 2023. This will be implemented in September 2026. (Source: Argaam)
- **Saco** announced that it received a statement of claim in commercial arbitration proceedings filed by Astra Food, in connection with an ongoing arbitration dispute relating to franchise rights license agreement. (Source: Tadawul)
- **Chemanol** announced that the Board Member Eng. Sultan bin Saleh Al-Khamshi has submitted his resignation. The BoD appoints Mr. Abdullah Ahmed Hussein Abuthyab as a Board Member to serve for remainder term. (Source: Tadawul)
- **Retal** announced that the company and AlFozan Holding Company agreed to extend the long stop date under the SSA until 31 December 2026. This shall allow more time to satisfy the conditions precedent under the SSA. (Source: Tadawul)

Earnings update (Net Profit) (SAR mn)

Company	Q2-26	Q2-25	Y/Y %	Q1-26	Q/Q %
ALASEEL	15.3	9.2	65.8	66.4	-77.0
SHAKER	5.3	19.9	-73.3	24.3	-78.2
SAUDI CERAMICS	20.2	112.8	-82.1	22.4	-9.7
ARABIAN SHIELD*	2.8	-29.9	NM	4.9	-42.3
MCDC	172.6	144.2	19.7	162.2	6.4
SAUDI RE	114.8	52.6	118.4	46.7	145.8
MASAR	216.1	236.7	-8.7	44.9	381.0

*NM indicates Not Meaningful

Market Analysis

The **Saudi Stock Exchange** increased 1.1% to 10,706 points. The value traded stood at SAR 3.7bn (down 19.3% over the previous day), while the advance-decline ratio stood at 200/59. The parallel market index increased 0.3% to 21,895 points. The value traded stood at SAR 8.1mn (down 23.4% over the previous day). Most of the sectors in main market ended in the green. Insurance and Media (up 4.0% and 3.6%, respectively) increased the most. Followed by Consumer Durables and Utilities (up 2.4% and 2.2%, respectively). While Software & Services and Commercial Service (down 3.8% and 1.2%, respectively) decreased the most.

Top Gainers

Company	Price	Change%
LAZURDE	11.36	10.0
CARE	122.10	8.1
RETAL	10.82	6.5
BUPA ARABIA	166.90	6.3
TAWUNIYA	130.00	6.0

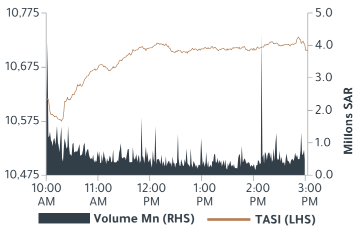
Top Losers

Company	Price	Change%
CHEMANOL	32.32	-10.0
ELM	626.00	-7.7
TAKWEEN	4.75	-4.0
CATRION	67.10	-3.8
SABIC AGRI	119.10	-3.1

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,706	10,732	10,574	1.1	2.1
NomuC	21,895	21,895	21,782	0.3	(6.0)

TASI movement during session



TASI Ratios

P/E* (x)	17.9
Price-to-Book (x)	1.9
Dividend Yield (%)	3.2
Return on Equity (%)	16.8

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,077	0.4	11.7	17
Materials	4,844	1.3	-2.0	Neg
Capital Goods	14,224	2.1	-4.7	17
Commercial Service	3,897	-1.2	-3.4	20
Transportation	4,108	0.8	-16.8	27
Consumer Durables	3,573	2.4	1.0	Neg
Consumer Services	3,225	1.1	-8.4	30
Media	9,205	3.6	-43.2	Neg
Consumer Discretionary Ret	7,363	0.1	-1.0	21
Consumer Staples Ret	5,431	0.7	-4.8	17
Food & Beverages	4,565	1.1	5.0	17
Healthcare	9,097	0.9	-7.8	27
Pharma & Bio Tech	4,536	-0.3	3.7	20
Banks	12,578	1.4	2.6	11
Financial Services	4,756	0.7	-12.0	26
Insurance	8,439	4.0	13.3	34
Telecom	8,685	1.1	-0.9	14
Utilities	7,595	2.2	4.3	14
REITs	2,940	-0.1	0.6	35
Real Estate	2,922	1.1	1.6	18
Software & Services	52,891	-3.8	-9.0	22

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,657	10,704	10,740	3.91

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	3.7	176.80	366.70
Previous week	20.6	1,045.20	2,086.90

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	26.58	0.4
Al Rajhi	64.50	3.1
SNB	39.20	0.0
Maaden	58.80	3.9
STC	43.80	1.5

International Market News

- Inflation in **Germany** accelerated faster than expected pace in July to 2.8%, the strongest in three months as energy prices surged after the government's fuel tax rebate ended and also due to the intensification of the conflict in the Middle East. (Source: Reuters)
- **Italy's** producer price index rose 5.8% Y/Y in June, slower than 7.3% rise in May. Prices have been rising since March. The overall increase was mainly driven by 14.9% higher costs for energy. Prices for intermediate goods increased 4.8%, and those for capital goods rose by 0.2% percent. (Source: CNBC)
- **Bank of England** maintained its interest rate in a split vote as renewed tensions in the Middle East reignited fears of high inflation becoming persistent. Previously, the central bank had reduced the rate by 25bps each in August and November last year. (Source: CNBC)
- **China's** manufacturing sector slipped in contraction territory in July with the manufacturing PMI score of 49.2. It missed forecasts for a score of 50.1 and was down from 50.3 in June. It also slipped beneath the boom-or-bust line of 50 that separates expansion from contraction. (Source: RTT News)
- Bank of **Japan** maintained its key interest rate on Friday after a quarter-point hike in June but the governor signaled a possible rate hike in September and the bank assessed that the underlying inflation could overshoot the target. (Source: Investing.com)

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.9	0.0	0.0	1.6
Euro	1.2	0.0	0.0	-1.9
Japanese Yen	157.4	0.0	0.0	0.4
Sterling Pound	1.3	0.0	0.0	0.1
Canadian Dollar	0.7	0.0	0.0	-2.1
Swiss Franc	1.2	0.0	0.0	-1.8
Australian Dollar	0.7	0.0	0.0	5.2
Chinese Yuan	6.8	0.0	0.0	-3.2
Indian Rupee	95.4	0.0	0.0	6.1
Bitcoin	62,899.3	0.0	0.0	-28.2
Ethereum	1,860.6	0.0	0.0	-37.5
Ripple	1.1	0.0	0.0	-42.3

Corporate Calendar

Date	Company	Event
03-Aug	**STC**	Eligibility of Cash Dividend
03-Aug	**ALINMA**	Eligibility of Cash Dividend
04-Aug	**SAIB**	Eligibility of Cash Dividend
04-Aug	**ANB**	Cash Dividend Distribution
04-Aug	**EIC**	Eligibility of Cash Dividend
04-Aug	**AMERICANA**	Eligibility of Cash Dividend
04-Aug	**FIRST MILLS**	Eligibility of Cash Dividend
05-Aug	**SAL**	Eligibility of Cash Dividend

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
TASI	10,706	1.1	1.1	2.1	17.9
Dubai (DFM)	5,796	0.0	0.0	-4.2	9.2
Abu Dhabi (ADX)	9,915	0.0	0.0	-0.8	19.5
Kuwait (KSE)	9,261	0.5	0.5	-2.5	17.5
Qatar (QE)	10,051	1.3	1.3	-6.6	11.4
Oman (MSM)	7,295	0.3	0.3	24.4	13.1
Bahrain (BSE)	1,958	0.1	0.1	-5.3	16.2
Egypt (EGX30)	54,286	1.6	1.6	29.8	10.3

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	52,485	0.0	0.0	9.2	25.2
Nasdaq	25,374	0.0	0.0	9.2	125.6
S&P 500	7,490	0.0	0.0	9.4	27.6
FTSE 100	10,868	0.0	0.0	9.4	16.0
Germany DAX 30	25,629	0.0	0.0	4.7	17.6
France CAC 40	8,510	0.0	0.0	4.4	18.2
Japan Nikkei 225	64,362	0.0	0.0	27.9	23.4
Brazil IBOVESPA	177,999	0.0	0.0	10.5	11.9
Hong Kong Hang Seng	25,884	0.0	0.0	1.0	13.5
South Korea KOSPI	6,595	0.0	0.0	56.5	18.1
China Shanghai Composite	3,832	0.0	0.0	-3.4	19.1
Australia ASX 200	8,977	0.0	0.0	3.0	21.7
India Sensex	78,095	0.0	0.0	-8.4	21.5
MSCI EM	1,666	0.0	0.0	18.6	18.3
MSCI World	4,848	0.0	0.0	9.4	24.7

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude ($/bbl)	89.1	0.0	6.8	44.3
Brent Crude ($/bbl)	90.1	0.0	0.0	48.1
Texas crude ($/bbl)	84.7	0.0	0.0	47.5
Natural Gas ($/mmbtu)	2.7	0.0	0.0	-26.1
Gold ($/oz)	4,046.2	0.0	0.0	-6.3
Silver ($/oz)	57.6	0.0	0.0	-19.6
Steel ($/ton)	1,191.0	0.0	0.0	27.4
Iron Ore (CNY/MT)	706.5	0.0	0.0	-12.5
Aluminum ($/MT)	3,184.0	0.0	0.0	6.3
Copper ($/MT)	13,791.0	0.0	0.0	11.0
Sugar ($/lb)	14.7	0.0	0.0	-2.4
SMP* (EUR/MT)	2,875.0	0.0	0.0	43.8

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.657	-0.51	-0.5	-11.0
KSA (SAIBOR 3M)	4.875	0.63	0.6	1.6
KSA (SAIBOR 6M)	5.104	-8.03	-8.0	-12.2
KSA (SAIBOR 12M)	4.947	-0.14	-0.1	-13.6
USA (SOFR 3M)	3.811	0.00	7.7	15.9
UAE (EIBOR 3M)	3.940	0.00	12.1	46.5

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Aug 02, 2026

Daily Technical Outlook

Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	10,706
Short-term view	Cautious Buy
weeks high/low 52	11,782 - 10,194

Market data

Exchange Market Cap. (SAR bn)	9,511.3
Value (SAR mn)	3,714.8
Volume (mn)	176.8
Number of Transactions	366,689
Market Breadth	200 : 59

Key statistics

1D return %	1.10%
MTD return %	1.10%
QTD return	-4.83%
YTD return	2.05%
ADT vol. 3M* (mn)	231.5
ADT val. 3M (SARmn)	4,729.6

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a rise on Sunday, driven by the advance of all heavy weight sectors. At close, the Saudi market ended the day with a change of 1.10% at 10,706. In terms of activity, total volumes and value traded were ~177mn and ~SAR 3.7bn, respectively. The advance-decline ratio came in at 200/59.

Technical outlook

- TASI closed the last session near 10,706, marking an advance of 116 points. The index experienced a persistent buying attitude, heading to test the significant resistance zone of the upper boundary of a declining channel as well as the 20-day SMA near 10,745 - 10,825, which, if penetrated, could suggest a possible upside target near the zone of 11,090 - 11,175. TASI formed a green-bodied candlestick, depicting the current near-term buying sentiment. Moreover, the RSI indicator is testing a declining trendline near the level of 50. TASI has an immediate resistance level around 10,745. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,825 - 10,880. On the other hand, an immediate support level is seen around 10,675. If breached, the subsequent support levels would be around 10,640 - 10,600. Traders are advised to diligently observe the critical resistance zone of around 10,745 - 10,825, where a decisive penetration above it could signal a change of the prior profit-booking sentiment.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,600	10,640	10,675	10,710	10,745	10,825	10,880

SAR 9,511bn Market cap

3.22% (%) D/Y

1.92 P/B

18.32% ROE

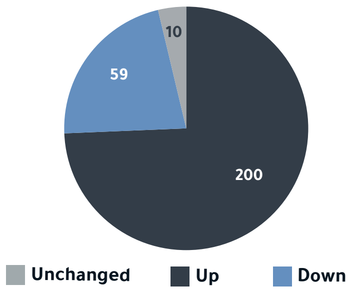
17.90 TTM P/E

Source: Bloomberg, Argaam

TASI daily chart

Our view

Market depth



Source: Tradingview, Aljazira Capital Research

3 August 2026

Daily Technical Outlook

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SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
1322	AMAK	75.00	74.80 - 75.00	75.45 - 76.10	73.80
2330	Advanced	22.26	22.20 - 22.26	22.40 - 22.58	21.92
2340	ARTEX	12.62	12.60 - 12.62	12.70 - 12.80	12.42
2350	Saudi Kayan	5.13	5.12 - 5.13	5.16 - 5.20	5.05
1202	MEPCO	16.26	16.22 - 16.26	16.36 - 16.50	16.00
2381	Arabian Drilling	82.05	81.80 - 82.05	82.55 - 83.25	80.80
4031	SGS	27.32	27.24 - 27.32	27.50 - 27.72	26.90
8210	Bupa Arabia	166.90	166.50 - 166.90	168.00 - 169.30	164.30
1320	Saudi Steel Pipe	47.38	47.26 - 47.38	47.68 - 48.06	46.64
4005	Care	122.10	121.80 - 122.10	122.90 - 123.90	120.20

*As of 02nd Jul 2026 * Note - Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

AMAK penetrated the upper boundary of a declining channel as well as the 50-day SMA. Moreover, other technical indicators show bullish structure.

Almasane Alkobra Mining Co. (AMAK)

Source: Tradingview, Aljazira Capital Research

Technical observations

ADVANCED started to bounce off the lower boundary of a broadening formation. Moreover, other technical indicators show bullish structure.

Advanced Petrochemical Co. (ADVANCED)

Source: Tradingview, Aljazira Capital Research

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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