# Daily Report

aljazira capital

## Domestic Market News

- Credit facilities extended to **KSA's** micro, small, and medium enterprises grew 28% Y/Y to SAR 489.2bn in Q1-26. The financing offered by the banking sector accounted for 95% of the total. (Source: Argaam)
- **Hamad Bin Saedan Real Estate** was awarded project worth SAR 13.8mn from Raya Al Omran, for the purpose of constructing 32 residential units. (Source: Tadawul)
- **SVCP's** BoD recommended reducing the share capital from SAR 150mn to SAR 64.7mn. No material adverse impact is expected on its obligations or operations. (Source: Tadawul)
- **APC** signed SAR 68mn contract with Aramco to manufacture and supply steel pipes. The financial impact from this 8 month contract will appear over Q4-26 to Q1-27. (Source: Tadawul)
- **Purity** signed a master services agreement with TASAMA for the purpose of providing Oracle module implementation services and Application Management Services. The financial impact from this 3 year contract will appear over FY26-27. (Source: Tadawul)

### Earnings update (Net Profit) (SAR mn)

| Company | Q2-26 | Q2-25 | Y/Y % | Q1-26 | Q/Q % |
|---|---|---|---|---|---|
| EAST PIPES | 122.9 | 90.3 | 36.2 | 164.7 | -25.4 |
| ALSAIF GALLERY | 1.6 | 1.5 | 11.4 | 38.3 | -95.8 |
| BJAZ | 442.8 | 382.1 | 15.9 | 405.0 | 9.3 |
| JAMJOOM PHARMA | 137.6 | 132.0 | 4.2 | 168.2 | -18.2 |
| YANSAB | 258.8 | 44.5 | 481.6 | 11.2 | 2,210.7 |

## Market Analysis

The **Saudi Stock Exchange** decreased 0.4% to 10,699 points. The value traded stood at SAR 4.5bn (up 12.9% over the previous day), while the advance-decline ratio stood at 95/163. The parallel market index increased 0.2% to 22,188 points. The value traded stood at SAR 11.0mn (up 8.8% over the previous day). Most of the sectors in main market ended with mixed performance. Media and Software & Services (up 3.4% and 1.7%, respectively) increased the most. Followed by Utilities and Insurance (up 0.9% and 0.7%, respectively). While Banks and Consumer Durables (down 1.1% and 1.0%, respectively) decreased the most.

### Top Gainers

| Company | Price | Change% |
|---|---|---|
| ALDREES | 114.10 | 6.3 |
| ALISTITHMAR REIT | 7.50 | 6.2 |
| GIG | 34.00 | 5.9 |
| KEC | 14.60 | 5.5 |
| SRMG | 64.75 | 5.5 |

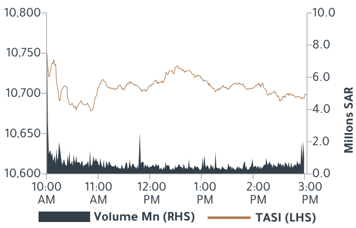
### Top Losers

| Company | Price | Change% |
|---|---|---|
| ABO MOATI | 41.02 | -6.7 |
| ENAYA | 8.96 | -5.6 |
| TAKWEEN | 4.29 | -4.9 |
| ALYAMAMAH STEEL | 38.20 | -4.5 |
| ALINMA | 23.51 | -4.4 |

### Saudi Stock Exchange

| Index | Closing | High | Low | Daily Change% | YTD % |
|---|---|---|---|---|---|
| TASI | 10,699 | 10,749 | 10,676 | (0.4) | 2.0 |
| NomuC | 22,188 | 22,188 | 21,965 | 0.2 | (4.8) |

### TASI movement during session




### TASI Ratios

| | |
|---|---|
| P/E* (x) | 18.5 |
| Price-to-Book (x) | 1.9 |
| Dividend Yield (%) | 3.2 |
| Return on Equity (%) | 10.7 |

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

| Index | Close | Daily Change% | YTD % | PE (TTM) |
|---|---|---|---|---|
| Energy | 5,105 | -0.4 | 12.3 | 17 |
| Materials | 4,905 | 0.0 | -0.8 | Neg |
| Capital Goods | 14,290 | 0.1 | -4.3 | 17 |
| Commercial Service | 4,016 | 0.1 | -0.5 | 21 |
| Transportation | 4,049 | -0.9 | -18.0 | 26 |
| Consumer Durables | 3,554 | -1.0 | 0.5 | Neg |
| Consumer Services | 3,144 | -0.3 | -10.7 | 29 |
| Media | 9,608 | 3.4 | -40.7 | Neg |
| Consumer Discretionary Ret | 7,460 | 0.6 | 0.3 | 21 |
| Consumer Staples Ret | 5,317 | 0.2 | -6.8 | 17 |
| Food & Beverages | 4,502 | -1.0 | 3.6 | 17 |
| Healthcare | 8,592 | -0.4 | -12.9 | 25 |
| Pharma & Bio Tech | 4,611 | -0.1 | 5.4 | 21 |
| Banks | 12,519 | -1.1 | 2.2 | 11 |
| Financial Services | 4,797 | -0.6 | -11.2 | 25 |
| Insurance | 8,680 | 0.7 | 16.6 | 35 |
| Telecom | 8,594 | -0.1 | -1.9 | 14 |
| Utilities | 7,463 | 0.9 | 2.5 | 14 |
| REITs | 2,994 | -0.3 | 2.5 | 36 |
| Real Estate | 2,992 | 0.3 | 4.0 | 18 |
| Software & Services | 53,643 | 1.7 | -7.7 | 22 |

### Average Index Value

| Average days 5 | Average days 10 | Average days 20 | Average value traded for the month (bn) |
|---|---|---|---|
| 10,716 | 10,747 | 10,798 | 3.85 |

### Market Statistics

| | Value Traded (SAR bn) | Volumes (mn shares) | No. of Trades ('000) |
|---|---|---|---|
| Current Week | 10.8 | 571.20 | 1,088.50 |
| Previous week | 17.9 | 956.70 | 1,881.70 |

### Top Weighted Companies

| Company | Price | Change% |
|---|---|---|
| Saudi Aramco | 26.70 | -0.4 |
| Al Rajhi | 64.00 | -1.8 |
| SNB | 38.80 | 0.6 |
| Maaden | 56.80 | -0.4 |
| STC | 43.08 | -0.6 |

## International Market News

- **UK's** leading jobless rate stood at 4.9% in the March to May period, the same as in the February to April period. The rate was expected to rise to 5.0%. The number of unemployed people totaled 1.760 million, decreased by 17,000 compared to the preceding three-month period. (Source: RTT News)
- **Germany's** investor sentiment index improved to 26.3 in July from 10.5 in June. The score hit the highest since February and remained well above the expected score of 18.0. Expectations brightened in July as the reform package appears to be having an effect. The export-oriented sectors and domestic demand recorded stable growth. (Source: Reuters)
- **Spain's** trade deficit dropped to EUR 8.2bn in May from EUR 2.5bn in May 2025. Exports dropped 0.9% Y/Y in May, reversing a 5.8% rise April. At the same time, the annual growth in imports quickened to 14.4%. (Source: CNBC)
- **Japan** posted merchandise trade deficit of Yen 406.9bn in June. It missed forecasts for a shortfall of Yen 120.0bn following Yen 391.8bn deficit in May. (Source: CNBC)
- **Oil prices** gained 2.0% as the fears of further supply disruptions increased due to fresh Middle East war.
- **Gold prices** rose 1.9% as traders monitored escalating tensions in Middle East, while rising energy prices continued to shape expectations for the Fed's interest-rate outlook.

## Regional Markets

| Market | Close | Daily Change% | MTD % | YTD % | P/E |
|---|---|---|---|---|---|
| TASI | 10,699 | -0.4 | -0.9 | 2.0 | 18.5 |
| Dubai (DFM) | 5,812 | 0.3 | -2.4 | -3.9 | 9.2 |
| Abu Dhabi (ADX) | 9,785 | 0.3 | -0.2 | -2.1 | 19.3 |
| Kuwait (KSE) | 9,040 | -0.0 | -0.5 | -4.8 | 17.1 |
| Qatar (QE) | 10,107 | 0.2 | -1.3 | -6.1 | 11.6 |
| Oman (MSM) | 7,091 | -0.9 | -5.5 | 20.9 | 12.5 |
| Bahrain (BSE) | 1,967 | 0.1 | -3.7 | -4.8 | 16.3 |
| Egypt (EGX30) | 53,990 | 1.6 | 6.9 | 29.1 | 10.3 |

## International Markets

| Index | Close | Daily Change% | MTD % | YTD % | P/E |
|---|---|---|---|---|---|
| Dow Jones | 52,225 | 0.7 | -0.2 | 8.7 | 25.1 |
| Nasdaq | 25,837 | 1.3 | -1.4 | 11.2 | 127.9 |
| S&P 500 | 7,509 | 0.9 | 0.1 | 9.7 | 27.6 |
| FTSE 100 | 10,586 | 0.6 | 0.8 | 6.6 | 15.8 |
| Germany DAX 30 | 25,011 | 0.7 | 0.1 | 2.1 | 17.2 |
| France CAC 40 | 8,363 | 0.3 | -0.5 | 2.6 | 18.9 |
| Japan Nikkei 225 | 53,373 | -19.4 | -23.8 | 6.0 | 24.0 |
| Brazil IBOVESPA | 173,326 | -0.0 | 0.8 | 7.6 | 11.6 |
| Hong Kong Hang Seng | 25,132 | -0.0 | 9.8 | -1.9 | 13.1 |
| South Korea KOSPI | 6,748 | 8.1 | -20.4 | 60.1 | 18.5 |
| China Shanghai Composite | 3,864 | 1.8 | -5.6 | -2.6 | 19.3 |
| Australia ASX 200 | 8,793 | 0.0 | 0.2 | 0.9 | 21.3 |
| India Sensex | 77,470 | -0.3 | 1.3 | -9.1 | 21.9 |
| MSCI EM | 1,653 | 2.3 | -4.0 | 17.7 | 17.7 |
| MSCI World | 4,836 | 0.9 | 0.2 | 9.2 | 24.5 |

## Currency/ Cryptocurrency

| Currency / USD | Close | Daily Change% | MTD % | YTD % |
|---|---|---|---|---|
| Dollar Index | 101.2 | 0.2 | -0.0 | 2.9 |
| Euro | 1.1 | -0.1 | -0.2 | -3.0 |
| Japanese Yen | 163.2 | 0.4 | 0.4 | 4.1 |
| Sterling Pound | 1.3 | -0.4 | 0.9 | -0.7 |
| Canadian Dollar | 0.7 | -0.3 | 0.6 | -2.7 |
| Swiss Franc | 1.2 | -0.3 | -0.5 | -2.5 |
| Australian Dollar | 0.7 | 0.0 | 1.2 | 4.9 |
| Chinese Yuan | 6.8 | -0.0 | -0.3 | -3.0 |
| Indian Rupee | 96.2 | -0.2 | 1.7 | 7.1 |
| Bitcoin | 66,032.2 | -0.5 | 12.6 | -24.7 |
| Ethereum | 1,922.7 | 0.0 | 22.2 | -35.4 |
| Ripple | 1.1 | -1.3 | 9.0 | -38.3 |

## Commodity Markets

| Commodity | Price | Daily Change% | MTD % | YTD % |
|---|---|---|---|---|
| Arab Light Crude ($/bbl) | 91.7 | 2.5 | 9.8 | 48.4 |
| Brent Crude ($/bbl) | 91.0 | 2.0 | 24.8 | 49.6 |
| Texas crude ($/bbl) | 84.9 | 2.0 | 22.2 | 47.9 |
| Natural Gas ($/mmbtu) | 2.9 | 0.2 | -12.5 | -23.4 |
| Gold ($/oz) | 4,077.0 | 1.7 | 1.7 | -5.6 |
| Silver ($/oz) | 58.8 | 4.2 | 0.3 | -18.0 |
| Steel ($/ton) | 1,154.0 | 0.0 | -0.1 | 23.4 |
| Iron Ore (CNY/MT) | 746.0 | -1.3 | 0.5 | -7.6 |
| Aluminum($/MT) | 3,158.0 | 0.6 | 2.3 | 5.4 |
| Copper ($/MT) | 13,885.0 | 1.9 | 3.8 | 11.8 |
| Sugar ($/lb) | 14.9 | 0.4 | 0.4 | -0.9 |
| SMP* (EUR/MT) | 2,750.0 | 0.0 | -1.4 | 37.5 |

SMP: Skimmed Milk Powder*

## Corporate Calendar

| Date | Company | Event |
|---|---|---|
| 22-Jul | **NASEEJ** | EGM |
| 23-Jul | **SAUDI GERMAN** | Cash Dividend Distribution |
| 26-Jul | **DBS** | EGM |
| 26-Jul | **DERAYAH REIT** | Eligibility of Cash Dividend |
| 27-Jul | **EQUIPMENT HOUSE** | EGM |
| 27-Jul | **ALNAQOOL** | EGM |
| 27-Jul | **DRC** | EGM |
| 27-Jul | **APC** | EGM |

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

## Interbank Rates

| Region | Rate | Daily Change(bps) | MTD (bps) | YTD (bps) |
|---|---|---|---|---|
| KSA (SAIBOR 1M) | 4.611 | 0.62 | -2.8 | -15.6 |
| KSA (SAIBOR 3M) | 4.756 | 0.64 | 3.5 | -10.4 |
| KSA (SAIBOR 6M) | 5.138 | 4.97 | -0.7 | -8.8 |
| KSA (SAIBOR 12M) | 4.947 | -1.49 | 2.3 | -13.5 |
| USA (SOFR 3M) | 3.734 | 0.00 | 0.0 | 8.2 |
| UAE (EIBOR 3M) | 3.772 | -2.19 | -4.7 | 29.8 |

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Jul 21 2026

22 July 2026

# Daily Technical Outlook

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## Technical observations

| | |
|---|---|
| Index | TASI |
| Ticker | SASEIDX Index |
| Last Close | 10,699 |
| **Short-term view** | Profit-Booking |
| weeks high/low 52 | 11,782 - 10,194 |

## Market data

| | |
|---|---|
| Exchange Market Cap. (SAR bn) | 9,530.1 |
| Value (SAR mn) | 4,469.5 |
| Volume (mn) | 200.6 |
| Number of Transactions | 412,283 |
| Market Breadth | 95 : 163 |

## Key statistics

| | |
|---|---|
| 1D return % | -0.40% |
| MTD return % | -0.94% |
| QTD return | -4.90% |
| YTD return | 1.98% |
| ADT vol. 3M* (mn) | 248.9 |
| ADT val. 3M (SARmn) | 4,923.7 |

*ADT stands for Average Daily Traded

## TASI market commentary

- TASI experienced a decline on Tuesday, impacted by the fall of all heavy weight sectors. At close, the Saudi market ended the day with a change of -0.40% at 10,699. In terms of activity, total volumes and value traded were ~201mn and ~SAR 4.5bn, respectively. The advance-decline ratio came in at 95/163.

## Technical outlook

- TASI closed the last session near 10,699, marking a decrease of 43 points. The profit-booking sentiment reemerged after approaching the upper boundary of a potential Wedge pattern near 10,775. Moreover, a potential additional decline toward the 161.8% Fibonacci level near 10,550 would remain achievable as long as the index keeps trading under the 20-day SMA near 10,810. TASI formed a Bearish Engulfing candlestick, indicating a potential further profit-booking attitude. Additionally, the RSI indicator continued to decline after retesting a previously breached rising trendline. TASI has an immediate support level around 10,660. If breached, the subsequent support levels would be around 10,630 - 10,550. On the other hand, an immediate resistance level is seen around 10,775. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,810 - 10,870. Traders are advised to closely observe the crucial support of around 10,550, where buying attitudes may be renewed.

## Key price levels

| S3 | S2 | S1 | Pivot | R1 | R2 | R3 |
|---|---|---|---|---|---|---|
| 10,550 | 10,630 | 10,660 | 10,775 | 10,810 | 10,870 | 10,945 |

SAR 9,530bn Market cap

3.23% (%) D/Y

1.92x P/B

18.2% ROE

18.49x TTM P/E

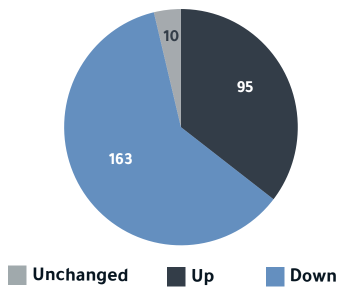
Source: Bloomberg, Argaam

## 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 21th Jul 2026

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الجزيرة كابيتال

RESEARCH DIVISION

Director - Head of Sell-Side Research
**Jassim Al-Jubran**
+966 11 2256248
j.aljabran@aljaziracapital.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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