

## Domestic Market News

- **IKSA's** non-oil exports, including re-exports, fell 9.7% Y/Y to around SAR 24.6bn in June 2026. The value of non-oil domestic exports reached SAR 15.2bn. (Source:Argaam)
- **KSA's** cabinet said no real estate transaction transferring ownership of land subject to the White Land and Vacant Properties Fees Law will be documented until payment of the due fees has been verified. (Source:Argaam)
- **Bindawood** obtained credit facilities worth SAR 542mn from Banque Saudi Fransi and Gulf International Bank to fund the purchase of dairy production operations assets of AS E-Piim Tootmine in Estonia through its wholly owned subsidiary. (Source:Tadawul)
- **2P** opened a new branch in Syria, as a part of it's strategic direction to expand the scope of its operations and strengthen its presence in international markets. (Source:Tadawul)
- **AWPT** signed banking facilities agreement worth 250mn with Qatar National Bank. This facility will finance future governmental & semi-governmental contracts and also issue letters of credit. (Source:Tadawul)
- **Equipment House** announced was awarded project worth SAR 24.4mn to provide clinical medical support services and equipment maintenance at the clinics and labs of the Dental Hospital at King Khalid University for 3 years. The financial impact to appear from Q4-26. (Source: Tadawul)

## Market Analysis

The **Saudi Stock Exchange** increased 0.5% to 11,232 points. The value traded stood at SAR 6.1bn (up 1.2% over the previous day), while the advance-decline ratio stood at 121/129. The parallel market index decreased 0.1% to 21,622 points. The value traded stood at SAR 51.9mn (up 213.4% over the previous day). Most of the sectors in main market ended with mixed performance. Software & Services and Insurance (up 3.2% and 2.4%, respectively) increased the most. Followed by Utilities and Banks (up 2.0% and 1.5%, respectively). While Media and Energy (down 2.5% and 1.1%, respectively) decreased the most.

## Top Gainers

| Company   | Price  | Change% |
|-----------|--------|---------|
| ALKATHIRI | 1.27   | 9.5     |
| MRNA      | 8.57   | 6.7     |
| SPPC      | 8.49   | 6.7     |
| RASAN     | 143.00 | 5.9     |
| MIS       | 321.40 | 5.7     |

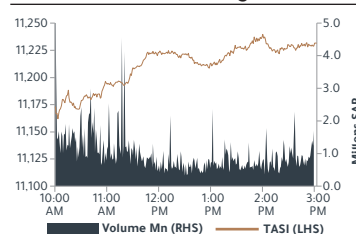
## Top Losers

| Company         | Price | Change% |
|-----------------|-------|---------|
| SRMG            | 62.10 | -3.8    |
| CENOMI RETAIL   | 17.80 | -3.5    |
| ALYAMAMAH STEEL | 37.36 | -2.6    |
| NASEEJ          | 25.00 | -2.6    |
| SFICO           | 62.65 | -2.4    |

## Saudi Stock Exchange

| Index | Closing | High   | Low    | Daily Change% | YTD % |
|-------|---------|--------|--------|---------------|-------|
| TASI  | 11,232  | 11,240 | 11,158 | 0.5           | 7.1   |
| NomuC | 21,622  | 21,660 | 21,469 | (0.1)         | (7.2) |

## TASI movement during session



## TASI Ratios

|                      |      |
|----------------------|------|
| P/E* (x)             | 19.1 |
| Price-to-Book (x)    | 2.0  |
| Dividend Yield (%)   | 3.0  |
| Return on Equity (%) | 17.7 |

\*Source: Argaam (Excluding Aramco)

| Index                      | Close  | Daily Change% | YTD % | PE (TTM) |
|----------------------------|--------|---------------|-------|----------|
| Energy                     | 5,054  | -1.1          | 11.2  | 15       |
| Materials                  | 5,291  | -0.4          | 7.0   | Neg      |
| Capital Goods              | 15,129 | 0.4           | 1.3   | 18       |
| Commercial Service         | 3,862  | 0.2           | -4.3  | 18       |
| Transportation             | 4,167  | 0.4           | -15.6 | 20       |
| Consumer Durables          | 3,529  | -0.4          | -0.2  | Neg      |
| Consumer Services          | 3,412  | -0.6          | -3.1  | 28       |
| Media                      | 8,794  | -2.5          | -45.7 | Neg      |
| Consumer Discretionary Ret | 7,651  | -0.2          | 2.9   | 21       |
| Consumer Staples Ret       | 5,325  | 0.1           | -6.6  | 19       |
| Food & Beverages           | 4,652  | 0.2           | 7.0   | 17       |
| Healthcare                 | 9,260  | 0.7           | -6.2  | 28       |
| Pharma & Bio Tech          | 4,634  | -0.1          | 6.0   | 20       |
| Banks                      | 13,445 | 1.5           | 9.7   | 11       |
| Financial Services         | 5,081  | 0.6           | -6.0  | 28       |
| Insurance                  | 9,029  | 2.4           | 21.2  | 34       |
| Telecom                    | 8,891  | -0.1          | 1.5   | 15       |
| Utilities                  | 7,783  | 2.0           | 6.9   | 15       |
| REITs                      | 2,879  | -0.1          | -1.5  | 37       |
| Real Estate                | 3,137  | 0.1           | 9.0   | 18       |
| Software & Services        | 55,637 | 3.2           | -4.3  | 23       |

## Average Index Value

| Average days 5 | Average days 10 | Average days 20 | Average value traded for the month (bn) |
|----------------|-----------------|-----------------|-----------------------------------------|
| 11,073         | 10,992          | 10,892          | 4.88                                    |

## Market Statistics

|               | Value Traded (SAR bn) | Volumes (mn shares) | No. of Trades ('000) |
|---------------|-----------------------|---------------------|----------------------|
| Current Week  | 16.7                  | 832.70              | 1,361.60             |
| Previous week | 21.4                  | 1,187.10            | 2,186.60             |

## Top Weighted Companies

| Company      | Price | Change% |
|--------------|-------|---------|
| Saudi Aramco | 26.28 | -1.1    |
| Al Rajhi     | 68.95 | 2.5     |
| SNB          | 43.02 | 0.1     |
| Maaden       | 69.50 | -0.8    |
| STC          | 44.28 | -0.2    |

## International Market News

- US** treasury department revealed that the auction of USD 69bn worth of two-year notes attracted average demand. It drew a high yield of 4.2% and a bid-to-cover ratio of 2.6. (Source: RTT News)
- Germany's** GDP grew 0.3% Q/Q in Q2-26, following an expansion of 0.4% in Q1-26. On a Y/Y basis, GDP growth accelerated to 1.0% in Q2-26, from 0.7% in Q1-26. (Source: Reuters)
- Germany's** business confidence rose to the highest level in a year in August, indicating the resilience of the economy despite ongoing tensions in the Middle East. It rose to 88.8 in August from 86.7 in July. (Source: RTT News)
- France's** consumer confidence remained stable in August. The index posted 86 in August, the same as in July. The score continued to remain below its long-term average. The score was expected to rise to 87. (Source: CNBC)
- Japan's** leading index remained stable in June, slightly higher than seen in the flash estimate. The index came in at 116.5 in June, the same as in May, which was revised up from 116.4. The flash score for June was 116.4. (Source: RTT News)
- Oil prices** fell 3.6% after a report that the US and Iran had reached a ceasefire.
- Gold prices** gained 0.1% helped by a weaker US dollar, falling oil prices and falling treasury yields.

## Currency/ Cryptocurrency

| Currency / USD    | Close    | Daily Change% | MTD % | YTD % |
|-------------------|----------|---------------|-------|-------|
| Dollar Index      | 98.9     | -0.1          | -1.0  | 0.6   |
| Euro              | 1.2      | 0.1           | 1.3   | -0.6  |
| Japanese Yen      | 159.2    | 0.1           | 1.1   | 1.6   |
| Sterling Pound    | 1.4      | 0.1           | 1.2   | 1.3   |
| Canadian Dollar   | 0.7      | 0.0           | 1.3   | -0.8  |
| Swiss Franc       | 1.2      | 0.1           | 0.8   | -1.1  |
| Australian Dollar | 0.7      | 0.2           | 2.1   | 7.3   |
| Chinese Yuan      | 6.7      | -0.1          | -0.5  | -3.7  |
| Indian Rupee      | 95.4     | -0.3          | 0.0   | 6.2   |
| Bitcoin           | 78,199.4 | -0.9          | 24.3  | -10.8 |
| Ethereum          | 2,436.5  | -1.6          | 31.0  | -18.2 |
| Ripple            | 1.4      | -2.4          | 36.1  | -21.5 |

## Corporate Calendar

| Date   | Company    | Event                        |
|--------|------------|------------------------------|
| 26-Aug | NASEEJ     | EGM                          |
| 26-Aug | JARIR      | Cash Dividend Distribution   |
| 26-Aug | MSGA       | Eligibility of Cash Dividend |
| 27-Aug | ALHAMMADI  | Cash Dividend Distribution   |
| 27-Aug | NETWORKERS | Cash Dividend Distribution   |
| 27-Aug | ALMOOSA    | Cash Dividend Distribution   |
| 27-Aug | HKC        | Cash Dividend Distribution   |
| 27-Aug | SMASCO     | Eligibility of Cash Dividend |

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

## Regional Markets

| Market          | Close  | Daily Change% | MTD % | YTD % | P/E  |
|-----------------|--------|---------------|-------|-------|------|
| Saudi Arabia    | 11,232 | 0.5           | 6.1   | 7.1   | 19.1 |
| Dubai (DFM)     | 5,835  | -0.5          | 0.7   | -3.5  | 8.9  |
| Abu Dhabi (ADX) | 10,070 | 0.2           | 1.6   | 0.8   | 17.3 |
| Kuwait (KSE)    | 9,321  | 0.0           | 1.2   | -1.9  | 19.0 |
| Qatar (QE)      | 9,785  | 0.5           | -1.4  | -9.1  | 11.8 |
| Oman (MSM)      | 7,503  | 0.0           | 3.1   | 27.9  | 12.0 |
| Bahrain (BSE)   | 1,947  | 0.1           | -0.5  | -5.8  | 15.4 |
| Egypt (EGX30)   | 55,277 | 0.2           | 3.4   | 32.2  | 9.9  |

## International Markets

| Index                    | Close   | Daily Change% | MTD % | YTD % | P/E   |
|--------------------------|---------|---------------|-------|-------|-------|
| Dow Jones                | 53,577  | 0.3           | 2.1   | 11.5  | 24.8  |
| Nasdaq                   | 26,151  | 0.7           | 3.1   | 12.5  | 128.9 |
| S&P 500                  | 7,677   | 0.3           | 2.5   | 12.2  | 28.2  |
| FTSE 100                 | 10,886  | 0.3           | 0.2   | 9.6   | 15.1  |
| Germany DAX 30           | 26,266  | 0.6           | 2.5   | 7.3   | 17.5  |
| France CAC 40            | 8,439   | -0.2          | -0.8  | 3.6   | 17.9  |
| Japan Nikkei 225         | 65,856  | 0.5           | 2.3   | 30.8  | 21.5  |
| Brazil IBOVESPA          | 174,577 | 1.6           | -1.9  | 8.3   | 10.5  |
| Hong Kong Hang Seng      | 25,511  | -0.0          | -1.4  | -0.5  | 13.3  |
| South Korea KOSPI        | 6,743   | 0.7           | 2.2   | 60.0  | 12.2  |
| China Shanghai Composite | 3,889   | 0.2           | 1.5   | -2.0  | 19.5  |
| Australia ASX 200        | 9,165   | 0.7           | 2.1   | 5.2   | 22.3  |
| India Sensex             | 77,656  | 0.4           | -0.6  | -8.9  | 21.4  |
| MSCI EM                  | 1,704   | 0.6           | 2.3   | 21.3  | 15.9  |
| MSCI World               | 4,976   | 0.4           | 2.6   | 12.3  | 25.4  |

## Commodity Markets

| Commodity                 | Price    | Daily Change% | MTD % | YTD % |
|---------------------------|----------|---------------|-------|-------|
| Arab Light Crude (\$/bbl) | 85.1     | -4.5          | -4.5  | 37.8  |
| Brent Crude (\$/bbl)      | 88.6     | -3.9          | -1.7  | 45.6  |
| Texas crude (\$/bbl)      | 82.4     | -3.1          | -2.7  | 43.4  |
| Natural Gas (\$/mmbtu)    | 2.8      | -0.4          | 0.8   | -25.4 |
| Gold (\$/oz)              | 4,657.2  | 0.1           | 15.1  | 7.8   |
| Silver (\$/oz)            | 68.7     | -0.4          | 19.2  | -4.2  |
| Steel (\$/ton)            | 1,196.0  | 0.0           | 0.4   | 27.9  |
| Iron Ore (CNY/MT)         | 729.5    | 0.2           | 3.3   | -9.7  |
| Aluminum (\$/MT)          | 3,238.0  | 0.3           | 1.7   | 8.1   |
| Copper (\$/MT)            | 14,349.5 | 0.5           | 4.0   | 15.5  |
| Sugar (\$/lb)             | 17.3     | -2.2          | 17.8  | 15.0  |
| SMP* (EUR/MT)             | 2,895.0  | 0.6           | 0.7   | 44.8  |

SMP: Skimmed Milk Powder\*

## Interbank Rates

| Region           | Rate  | Daily Change(bps) | MTD (bps) | YTD (bps) |
|------------------|-------|-------------------|-----------|-----------|
| KSA (SAIBOR 1M)  | 4.639 | 1.85              | -2.4      | -12.9     |
| KSA (SAIBOR 3M)  | 4.815 | 2.00              | -5.4      | -4.4      |
| KSA (SAIBOR 6M)  | 5.279 | -7.87             | 9.4       | 5.3       |
| KSA (SAIBOR 12M) | 5.068 | 1.91              | 12.0      | -1.4      |
| USA (SOFR 3M)    | 3.757 | 1.40              | 0.6       | 10.5      |
| UAE (EIBOR 3M)   | 3.872 | 3.21              | -6.8      | 39.8      |

Data Sources: Tadawul, Bloomberg, Reuters  
Closes as of Aug 25, 2026

## Technical observations

|                        |                 |
|------------------------|-----------------|
| Index                  | TASI            |
| Ticker                 | SASEIDX Index   |
| Last Close             | 11,232          |
| <b>Short-term view</b> | Buy             |
| weeks high/low 52      | 11,782 - 10,194 |

## Market data

|                               |           |
|-------------------------------|-----------|
| Exchange Market Cap. (SAR bn) | 9,625.7   |
| Value (SAR mn)                | 6,102.9   |
| Volume (mn)                   | 303.9     |
| Number of Transactions        | 485,398   |
| Market Breadth                | 121 : 129 |

## Key statistics

|                     |         |
|---------------------|---------|
| 1D return %         | 0.51%   |
| MTD return %        | 6.06%   |
| QTD return          | -0.16%  |
| YTD return          | 7.06%   |
| ADT vol. 3M* (mn)   | 228.1   |
| ADT val. 3M (SARmn) | 4,475.2 |

\*ADT stands for Average Daily Traded

## TASI market commentary

- TASI experienced a rise on Tuesday, driven by the advance of Utilities and Banks sectors. At close, the Saudi market ended the day with a change of 0.51% at 11,232. In terms of activity, total volumes and value traded were ~304mn and ~SAR 6.1bn, respectively. The advance-decline ratio came in at 121/129.

## Technical outlook

- TASI closed the last session near 11,232, marking an advance of 58 points. The buying attitude persisted, propelling the index upward to penetrate the 61.8% Fibonacci level near 11,175 and paving the way for another upside target near the 78.6% Fibonacci level near 11,360. TASI formed a green-bodied candlestick, depicting the dominance of the buying sentiment. Moreover, the RSI indicator is still showing a rise after penetrating the level of 70. TASI has an immediate resistance level around 11,250. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,360 - 11,465. On the other hand, an immediate support level is seen around 11,175. If breached, the subsequent support levels would be around 11,150 - 11,090. Traders are advised to buy and diligently observe the significant resistance of around 11,360, as penetrating it decisively could trigger additional buying sentiment.

## Key price levels

| S3     | S2     | S1     | Pivot  | R1     | R2     | R3     |
|--------|--------|--------|--------|--------|--------|--------|
| 11,025 | 11,090 | 11,150 | 11,175 | 11,250 | 11,360 | 11,465 |



Source: Bloomberg, Argaam

## TASI daily chart

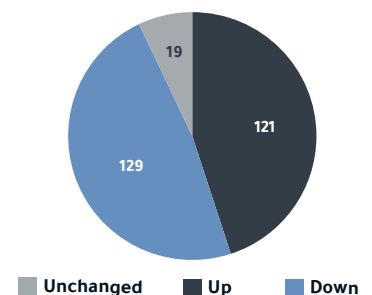


Source: Tradingview, Aljazira Capital Research

## Our view



## Market depth



## SAUDI MARKET - TOP PICKS FOR THE DAY

| Code | Company             | Close* | Buy range     | Sell range    | Stop loss |
|------|---------------------|--------|---------------|---------------|-----------|
| 4019 | SMC Healthcare      | 16.41  | 16.37 - 16.41 | 16.51 - 16.65 | 16.15     |
| 4017 | Fakeeh Care         | 36.16  | 36.08 - 36.16 | 36.40 - 36.68 | 35.60     |
| 2080 | GASCO               | 60.55  | 60.40 - 60.55 | 60.95 - 61.40 | 59.60     |
| 2140 | AYYAN               | 9.62   | 9.60 - 9.62   | 9.68 - 9.75   | 9.47      |
| 4325 | MASAR               | 18.27  | 18.22 - 18.27 | 18.38 - 18.53 | 17.98     |
| 8230 | Al-Rajhi Takaful    | 54.20  | 54.05 - 54.20 | 54.55 - 54.95 | 53.35     |
| 4090 | Taiba               | 18.58  | 18.54 - 18.58 | 18.70 - 18.85 | 18.29     |
| 4009 | Saudi German Health | 32.38  | 32.30 - 32.38 | 32.58 - 32.86 | 31.88     |
| 2250 | SIIG                | 12.52  | 12.49 - 12.52 | 12.60 - 12.70 | 12.32     |
| 2283 | First Milling       | 53.45  | 53.30 - 53.45 | 53.80 - 54.20 | 52.60     |

\*As of 25<sup>th</sup> Aug 2026

\* Note - Stop loss is based on an intraday basis

## CHARTS OF THE DAY

## Technical observations

**SMC HEALTHCARE** started to penetrate a declining trendline after penetrating the 50-day SMA. Moreover, other technical indicators show bullish structure.

## Specialized Medical Co. (SMC HEALTHCARE)



Source: Tradingview, Aljazira Capital Research

## Technical observations

**FAKEEH CARE** penetrated the 50-day SMA after bouncing off the level of the prior trough. Moreover, other technical indicators show bullish structure.

## Dr. Soliman Abdel Kader Fakeeh Hospital Co. (FAKEEH CARE)



Source: Tradingview, Aljazira Capital Research

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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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