9 November 2026

Daily Report

Domestic Market News

- **CMA** approved regulatory provisions to improve IPO practices. It aims to strengthen underwriters' responsibilities, tighten investor financial solvency verification requirements during book-building, and disclosures of financial forecasts. (Source: Argaam)
- **Oasis** signed credit facility agreement worth SAR 50mn with Alrajhi Bank. These funds will be used to open LCs for purchase of raw materials and to finance working capital needs. (Source: Tadawul)
- **Avalon Pharma** signed credit facility agreement worth SAR 60mn with SIDF. These funds will be used to finance working capital needs. (Source: Tadawul)
- **CMCER** signed a long term lease worth SAR 13.3mn with Abdullah bin Mohammed Ababtain Real Estate Group, to establish integrated medical complex in Dammam. This 10 year contract duration will have financial impact appearing from H2-27. (Source: Tadawul)

Earnings update (Net Profit) (SAR mn)

Company	Q3-26	Q3-25	Y/Y %	Q2-26	Q/Q %
KEC*	99.7	28.2	253.0	-12.9	NM
SPM	20.2	14.5	39.8	50.4	-59.8
NETWORKERS	5.5	9.1	-39.8	11.8	-53.6
ALBABTAIN	148.5	127.3	16.7	151.6	-2.0
SACO*	-15.7	39.4	NM	-1.8	NM
CGS	9.5	9.7	-1.7	8.5	11.9
CENOMI CENTERS	404.9	500.7	-19.1	385.7	5.0
DERAYAH	105.4	99.7	5.7	100.8	4.6
BALADY	4.5	7.4	-38.9	7.2	-37.5
CMCER	2.0	3.5	-42.2	3.5	-42.4
2P	36.7	32.8	12.0	36.6	0.5
CITY CEMENT	17.4	8.7	99.2	14.6	19.4
MAHARAH	45.4	61.4	-26.1	54.4	-16.5

NM indicates Not Meaningful;

Market Analysis

The **Saudi Stock Exchange** decreased 0.8% to 10,017 points. The value traded stood at SAR 2.7bn (down 34.2% over the previous day), while the advance-decline ratio stood at 140/119. The parallel market index increased by 0.4% to 21,742 points. The value traded stood at SAR 12.2mn (down 49.2% over the previous day). Most of the sectors in main market ended in the red. Consumer Durables and Media (up 2.0% and 1.1%, respectively) increased the most. While Banks and Telecom (down 1.6% and 1.4%, respectively) decreased the most. Followed by Materials and Food & Beverages (down 0.8% and 0.7%, respectively).

Top Gainers

Company	Price	Change%
NASEEJ	11.44	10.0
SAUDI GERMAN	25.24	10.0
CGS	7.42	9.9
ARABIAN DRILLING	98.00	5.6
RETAL	6.50	5.4

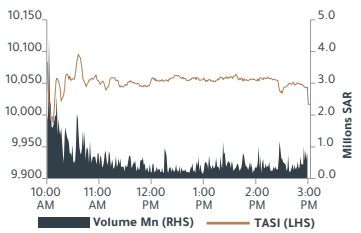
Top Losers

Company	Price	Change%
FIPCO	36.50	-6.6
SMC HEALTHCARE	12.50	-4.9
RAYDAN	14.56	-4.8
SADAFCO	172.90	-4.7
YC	19.03	-4.2

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,017	10,098	9,985	(0.8)	(4.5)
NomuC	21,742	21,772	21,612	0.4	(6.7)

TASI movement during session



TASI Ratios	
P/E* (x)	15.9
Price-to-Book (x)	1.8
Dividend Yield (%)	3.4
Return on Equity (%)	17.7

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,997	-0.3	9.9	15.2
Materials	4,594	-0.8	-7.1	Neg
Capital Goods	12,020	-0.2	-19.5	14
Commercial Service	2,994	1.0	-25.8	14.1
Transportation	3,525	-0.4	-28.6	17.1
Consumer Durables	2,926	2.0	-17.3	Neg
Consumer Services	2,955	0.5	-16.1	19
Media	6,518	1.1	-59.8	Neg
Consumer Discretionary Ret	7,132	0.8	-4.1	19.8
Consumer Staples Ret	4,934	-0.5	-13.5	17.6
Food & Beverages	4,098	-0.7	-5.7	15.9
Healthcare	7,943	-0.1	-19.5	23
Pharma & Bio Tech	3,848	0.1	-12.0	16.3
Banks	11,895	-1.6	-2.9	9.9
Financial Services	4,290	-0.5	-20.6	24.5
Insurance	8,043	-0.4	8.0	28.1
Telecom	8,089	-1.4	-7.7	13.5
Utilities	6,493	1.0	-10.9	12.8
REITs	2,562	0.0	-12.3	32.5
Real Estate	2,643	-0.4	-8.1	18.3
Software & Services	49,828	-0.3	-14.3	20.4

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
9,982	9,964	9,965	3.58

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	2.7	181.30	320.20
Previous week	18.7	1,106.20	1,971.90

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	26.08	-0.3
Al Rajhi	61.10	-1.5
SNB	37.60	-1.3
Maaden	58.25	-1.4
STC	41.20	-1.0

International Market News

- According to **Baker Hughes**, North America's rig count decreased 827 in the week ended November 06 from 829 earlier. The rig count rose to 604 in the US from 603 earlier, while decreased to 11 in the Gulf of Mexico from 13. The rig count in Canada fell to 223 from 226. (Source: Baker Hughes)
- **Eurozone** producer prices surged 11.1% yearly in September, faster than the 8.3% rise in August. The expected inflation rate was 10.9%. Moreover, this was the highest rate since February 2023, when prices rose 12.7%. (Source: RTT News)
- **France's** manufacturing output growth improved in September driven by the sharp upturn in auto production but overall industrial production declined unexpectedly. Manufacturing output rose 0.5% M/M, following a 0.3% rise in August. Meanwhile, industrial production dropped 0.5%, faster than the 0.4% decline seen in the previous month. (Source: Reuters)
- **Germany's** construction PMI fell to 41.6 in October from 43.5 in the previous month. The latest score was the lowest since March 2025. The main drag on activity was the housing sector, which contracted at a rapid pace. Work on commercial building projects fell sharply, marking the steepest fall since July. (Source: CNBC)
- **Germany's** factory orders rose 4.4% M/M, in contrast to 10.1% fall in August. However, the pace of growth was weaker than forecast of 4.6%. (Source: CNBC).

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	102.3	0.0	0.4	4.0
Euro	1.1	0.0	-0.2	-5.1
Japanese Yen	158.5	0.0	0.6	1.1
Sterling Pound	1.3	0.0	-0.3	-0.9
Canadian Dollar	0.7	0.0	-1.1	-2.9
Swiss Franc	1.2	0.0	0.6	-3.4
Australian Dollar	0.7	0.0	-2.3	2.9
Chinese Yuan	6.7	0.0	0.3	-4.3
Indian Rupee	93.9	0.0	-1.1	4.5
Bitcoin	74,063.0	-2.3	-4.4	-15.8
Ethereum	2,126.6	-5.0	-7.1	-29.8
Ripple	1.1	-6.0	-8.0	-41.9

Corporate Calendar

Date	Company	Event
10-Nov	**JANA**	EGM
10-Nov	**ZOUJAJ**	Cash Dividend Distribution
11-Nov	**EQUIPMENT HOUSE**	EGM
11-Nov	**ALKUZAMA**	EGM
12-Nov	**ALNAQOOL**	EGM
12-Nov	**ARDCO**	EGM
12-Nov	**TECO**	EGM
12-Nov	**ALMOOSA**	Eligibility of Cash Dividend

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Saudi Arabia	10,017	-0.8	1.0	-4.5	15.9
Dubai (DFM)	6,026	-0.3	4.4	-0.4	9.2
Abu Dhabi (ADX)	9,393	-1.3	-0.8	-6.0	14.6
Kuwait (KSE)	8,946	-0.5	0.6	-5.8	18.8
Qatar (QE)	10,015	0.0	9.4	-6.9	12.9
Oman (MSM)	7,264	-0.2	-1.1	23.8	13.2
Bahrain (BSE)	1,821	0.3	-0.5	-11.9	14.4
Egypt (EGX30)	50,812	-0.7	2.5	21.5	9.5

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	51,286	0.0	-0.9	6.7	22.3
Nasdaq	24,579	0.0	-3.4	5.8	38.3
S&P 500	7,377	0.0	-2.7	7.8	25.3
FTSE 100	10,674	0.0	-0.5	7.5	14.8
Germany DAX 30	25,820	0.0	0.0	5.4	17.2
France CAC 40	8,139	0.0	2.1	-0.1	15.5
Japan Nikkei 225	57,435	0.0	-9.3	14.1	18.3
Brazil IBOVESPA	168,498	0.0	0.3	4.6	10.1
Hong Kong Hang Seng	24,482	0.0	5.1	-4.5	12.4
South Korea KOSPI	5,060	0.0	-11.7	20.1	9.3
China Shanghai Composite	3,649	0.0	1.4	-8.1	16.8
Australia ASX 200	9,021	0.0	1.3	3.5	20.7
India Sensex	81,028	0.0	8.8	-4.9	21.4
MSCI EM	1,502	0.0	-4.1	7.0	14.5
MSCI World	4,740	0.0	-2.5	7.0	22.8

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude ($/bbl)	90.0	0.0	-18.6	45.7
Brent Crude ($/bbl)	98.3	0.0	-16.4	61.6
Texas crude ($/bbl)	90.8	0.0	-12.8	58.2
Natural Gas ($/mmbtu)	3.0	0.0	3.5	-32.8
Gold ($/oz)	4,070.8	0.0	5.1	-5.8
Silver ($/oz)	51.9	0.0	5.7	-27.6
Steel ($/ton)	1,396.0	0.0	3.6	49.3
Iron Ore (CNY/MT)	689.5	0.0	2.6	-14.6
Aluminum ($/MT)	3,062.5	0.0	-0.2	2.2
Copper ($/MT)	13,768.0	0.0	-2.7	10.8
Sugar ($/lb)	18.2	0.0	-5.8	15.9
SMP* (EUR/MT)	3,838.0	0.0	3.0	91.9

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.771	33.2	58.2	100.4
KSA (SAIBOR 3M)	5.339	-18.8	-13.7	48.0
KSA (SAIBOR 6M)	6.262	2.4	20.2	103.6
KSA (SAIBOR 12M)	5.758	-1.4	13.4	67.6
USA (SOFR 3M)	4.067	0.0	1.6	41.5
UAE (EIBOR 3M)	4.207	-7.1	-13.3	73.2

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

Daily Technical Outlook

Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	10,017
Short-term view	Profit-Booking
weeks high/low 52	11,782 - 9,368

Market data	
Exchange Market Cap. (SAR bn)	9,183.9
Value (SAR mn)	2,743.9
Volume (mn)	181.3
Number of Transactions	320,204
Market Breadth	140 : 119

Key statistics	
1D return %	-0.78%
MTD return %	0.96%
QTD return	-4.06%
YTD return	-4.52%
ADT vol. 3M* (mn)	226.0
ADT val. 3M (SARmn)	4,127.8

*ADT stands for Average Daily Traded

TASI market commentary

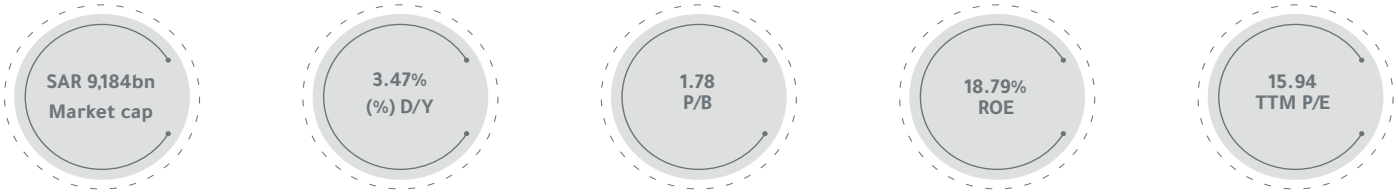
- TASI experienced a decline on Sunday, impacted by the fall of all heavy weight sectors. At close, the Saudi market ended the day with a change of -0.78% at 10,017. In terms of activity, total volumes and value traded were ~181mn and ~SAR 2.7bn, respectively. The advance-decline ratio came in at 140/119.

Technical outlook

- TASI closed the last session near 10,017, registering a decrease of 79 points. The profit-booking attitude reemerged after testing the critical resistance zone of the 127.2%-161.8% Fibonacci levels and a declining trendline near 10,135-10,230, pushing the index downward to breach the 20-day EMA near 10,045. TASI formed a confirming bearish candlestick after the appearance of a Doji, suggesting possible further profit-booking sentiment. Moreover, the RSI indicator started to decline after testing the level of 50. TASI has an immediate support level around 10,000. If breached, the subsequent support levels would be around 9,885-9,800. On the other hand, an immediate resistance level is seen around 10,060. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,135-10,230. Traders are advised to closely monitor the significant support of around 9,800, as a decisive close below it could trigger additional profit-booking attitudes.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
9,800	9,885	10,000	10,060	10,135	10,230	10,335



Source: Bloomberg, Argaam

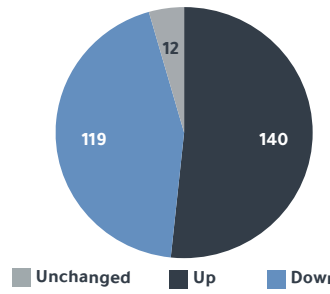
TASI daily chart



Our view



Market depth



Source: Tradingview, Aljazira Capital Research

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 8th Nov 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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