

Domestic Market News

- **KSA's** Industrial Production Index rose 5.1% Y/Y in 2025. It increased to 110.4 points, based on the 2021 reference year, from 105.1 points in 2024. The annual growth was mainly driven by a 5.4% Y/Y increase in the oil production index compared to 2024. (Source: Argaam)
- **Genomi Retail** announced the resignation of Mr. Salim Fakhouri as the CEO. The BoD appointed Mr. Sameer Jain as the CEO effective from July 01. (Source: Tadawul)
- **Red Sea's** subsidiary signed SAR 352.6mn subcontract agreement with Salini Saudi Arabia Co for execution of MEP Works in a Diriyah City. The financial impact to be reflected in Q2-26. (Source: Tadawul)
- **Horizon Educational** signed lease agreement with Digital Encyclopedia for developing the land to establish and operate an educational complex called Horizon International Schools. The total rental value is SAR21.0mn. Financial impact to begin upon project completion and operation. (Source: Tadawul)
- **MIS** received project for Data Center Colocation Services with HUMAIN, with a value exceeding 30% of its total revenues for FY25. (Source: Tadawul)
- **View** signed intends to issue SAR denominated Sukuk worth SAR 10mn, to support operational needs and projects. (Source: Tadawul)
- **Naqi** announces opening of a new branch in Riyadh dedicated to table eggs, in line with the completion of the first production phase and in preparation for the second production phase of the project. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** stayed flat at 11,072 points. The value traded stood at SAR 3.5bn (up 24.2% over the previous day), while the advance-decline ratio stood at 135/118. The parallel market index increased 0.1% to 23,227 points. The value traded stood at SAR 16.2mn (up 11.7% over the previous day). Most of the sectors in main market ended in the red. Retailing and Utilities (up 1.4% and 1.0%, respectively) increased the most. While Healthcare and Software & Services (down 1.6% and 1.3%, respectively) decreased the most. Followed by Transportation and Media (down 1.1% and 0.7%, respectively).

Top Gainers

Company	Price	Change%
SFICO	49.44	10.0
THIMAR	34.96	5.2
ALYAMAMAH STEEL	42.90	4.1
MEDGULF	16.59	4.0
RAYDAN	14.75	3.7

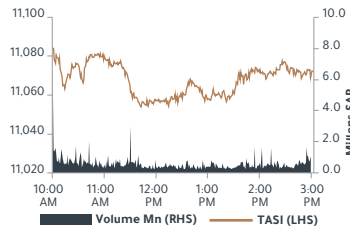
Top Losers

Company	Price	Change%
ALRAMZ	58.25	-3.2
PETRO RABIGH	12.20	-2.9
CARE	107.90	-2.7
DBS	12.67	-2.6
ALMUNAJEM	62.25	-2.6

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,072	11,084	11,053	(0.0)	5.5
NomuC	23,227	23,227	22,983	0.1	(0.3)

TASI movement during session



TASI Ratios

P/E* (x)	21.7
Price-to-Book (x)	2.0
Dividend Yield (%)	3.1
Return on Equity (%)	16.6

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,056	-0.1	11.2	17
Materials	5,194	-0.5	5.1	Neg
Capital Goods	16,220	-0.3	8.6	19
Commercial Service	4,020	0.3	-0.4	21
Transportation	4,516	-1.1	-8.5	29
Consumer Durables	3,574	-0.3	1.1	Neg
Consumer Services	3,332	-0.4	-5.4	30
Media	11,030	-0.7	-31.9	Neg
Consumer Discretionary Ret	7,680	1.4	3.3	22
Consumer Staples Ret	5,673	-0.3	-0.6	18
Food & Beverages	4,584	-0.6	5.5	17
Healthcare	8,808	-1.6	-10.7	26
Pharma & Bio Tech	4,809	0.8	10.0	22
Banks	13,008	0.1	6.1	11
Financial Services	5,196	-0.5	-3.8	27
Insurance	9,604	0.4	29.0	39
Telecom	8,772	-0.1	0.1	15
Utilities	7,940	1.0	9.0	15
REITs	3,058	0.5	4.7	37
Real Estate	2,941	0.5	2.2	18
Software & Services	55,986	-1.3	-3.7	23

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,106	11,087	11,048	5.17

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	6.3	346.70	647.40
Previous week	26.2	1,201.70	2,084.80

Top Weighted Companies

Company	Price	Change%
Al Rajhi	67.00	0.0
Saudi Aramco	26.44	-0.1
SNB	41.00	-0.8
Maaden	63.00	-0.8
STC	44.24	0.0

International Market News

- According to Chicago **Federal Reserve's** President with the labor market stable, they are focused on figuring out whether too-high inflation will stay that way persistently or if it will recede as the effect of high tariffs fades and if the conflict in the Middle East gets resolved. (Source: CNBC)
- People's Bank of **China** left its one-year loan prime rate unchanged at 3.0%. Similarly, the five-year LPR, the benchmark for mortgage rates, was retained at 3.5%. Previously, it reduced its both LPRs by quarter points in October 2024 and 10 basis points each in May 2025. (Source: RTT News)
- China** added MP Materials and USA Rare Earth as well as eight other US entities it said are linked to the US military to its export control list in retaliation for Washington placing several Chinese companies under restrictions this month. (Source: Reuters)
- Japan's** finance minister announced of a meeting with US Treasury Secretary to discuss global financial markets, as concerns mount over currency swings. Japan and USA share firm mutual understanding and that a decisive action will be taken if necessary. (Source: Investing.com)
- Oil prices** fell 4.3% after US-Iran talks signal easing supply risks.
- Gold prices** gained 1.1% as a stronger dollar was offset by a boost to risk sentiment following progress in peace talks between the US and Iran.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	101.0	0.2	2.1	2.7
Euro	1.1	-0.3	-2.0	-2.7
Japanese Yen	161.6	0.1	1.4	3.1
Sterling Pound	1.3	0.3	-1.5	-1.7
Canadian Dollar	0.7	-0.2	-2.6	-3.1
Swiss Franc	1.2	-0.5	-3.4	-2.0
Australian Dollar	0.7	-0.2	-2.5	4.9
Chinese Yuan	6.8	-0.0	0.2	-2.8
Indian Rupee	94.7	0.4	-0.3	5.3
Bitcoin	64,371.9	0.6	-12.6	-26.6
Ethereum	1,733.0	3.8	-13.5	-41.8
Ripple	1.1	-0.6	-14.9	-38.5

Corporate Calendar

Date	Company	Event
23-Jun	ALBATAIN	Cash Dividend Distribution
23-Jun	ALRAMZ	Cash Dividend Distribution
24-Jun	BURGERIZZR	EGM
24-Jun	SPORT CLUBS	EGM
24-Jun	HB	EGM
24-Jun	SAUDI TOP	EGM
24-Jun	NAF	EGM
24-Jun	KINGDOM	Eligibility of Cash Dividend

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	6,183	0.3	7.4	2.3	9.8
Abu Dhabi (ADX)	10,036	0.2	3.4	0.4	19.8
Kuwait (KSE)	9,198	-0.1	-1.1	-3.2	17.0
Qatar (QE)	10,446	0.0	-1.4	-2.9	11.9
Oman (MSM)	7,389	-1.3	-5.0	25.9	14.2
Bahrain (BSE)	2,031	0.0	2.6	-1.7	16.8
Egypt (EGX30)	52,586	-0.2	-0.1	25.7	10.0

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	51,713	0.3	1.3	7.6	24.9
Nasdaq	26,167	-1.3	-3.0	12.6	40.7
S&P 500	7,473	-0.4	-1.4	9.2	27.5
FTSE 100	10,438	0.4	0.3	5.1	16.9
Germany DAX 30	25,140	0.5	0.1	2.7	17.3
France CAC 40	8,400	-0.8	2.6	3.1	19.4
Japan Nikkei 225	72,354	1.8	9.1	43.7	26.6
Brazil IBOVESPA	170,370	1.2	-2.0	5.7	11.4
Hong Kong Hang Seng	23,769	-0.7	-5.6	-7.3	12.3
South Korea KOSPI	9,115	0.6	7.5	116.3	25.0
China Shanghai Composite	4,163	1.8	2.3	4.9	20.7
Australia ASX 200	8,816	-1.1	1.0	1.2	21.7
India Sensex	77,094	-0.4	3.1	-9.5	21.7
MSCI EM	1,803	0.7	2.9	28.4	19.4
MSCI World	4,822	-0.3	-0.9	8.8	24.7

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	87.3	-1.2	-20.3	41.3
Brent Crude (\$/bbl)	77.9	-2.4	-15.4	28.0
Texas crude (\$/bbl)	74.8	-2.3	-14.4	30.3
Natural Gas (\$/mmbtu)	3.3	0.6	-1.1	-11.4
Gold (\$/oz)	4,190.1	-0.5	-7.7	-3.0
Silver (\$/oz)	65.1	-0.9	-13.6	-9.2
Steel (\$/ton)	1,120.0	0.0	-0.3	19.8
Iron Ore (CNY/MT)	745.5	-0.7	-6.0	-7.7
Aluminum (\$/MT)	3,364.0	-0.7	-8.3	12.3
Copper (\$/MT)	13,649.0	-0.3	0.1	9.9
Sugar (\$/lb)	13.8	-2.1	-4.8	-7.9
SMP* (EUR/MT)	2,800.0	0.0	-4.7	40.0

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.675	-5.44	0.3	-9.2
KSA (SAIBOR 3M)	4.682	-1.63	-21.8	-17.8
KSA (SAIBOR 6M)	5.187	1.06	0.0	-3.9
KSA (SAIBOR 12M)	4.868	0.83	4.6	-21.4
USA (SOFR 3M)	3.696	1.90	3.9	4.4
UAE (EIBOR 3M)	3.889	7.36	20.2	41.5

Data Sources: Tadawul, Bloomberg, Reuters
 Closes as of Jun 22, 2026

Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	11,072
Short-term view	Hold
weeks high/low 52	11,782 - 10,194

Market data

Exchange Market Cap. (SAR bn)	9,607.6
Value (SAR mn)	3,469.8
Volume (mn)	179.9
Number of Transactions	359,947
Market Breadth	135 : 118

Key statistics

1D return %	-0.04%
MTD return %	-0.05%
QTD return	-1.57%
YTD return	5.55%
ADT vol. 3M* (mn)	276.9
ADT val. 3M (SARmn)	5,556.1

*ADT stands for Average Daily Traded

TASI market commentary

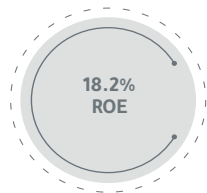
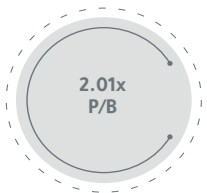
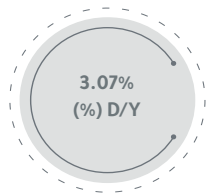
TASI experienced a Decline on Monday, impacted by the fall of Materials and Energy weight sectors. At close, the Saudi market ended the day with a change of -0.04% at 11,072. In terms of activity, total volumes and value traded were ~180mn and ~SAR 3.5bn, respectively. The advance-decline ratio came in at 135/118.

Technical outlook

TASI closed the last session near 11,072, registering a decrease of 4 points. The profit-booking attitude persisted, pushing the index downward to retest the 20-day SMA near 11,040. Nevertheless, as long as the index remains above the 20-day SMA near 11,040, a possible upside target near the zone of 11,190 - 11,250 would stay viable. TASI formed a Doji candlestick, requiring confirmation by a following bullish candlestick to indicate a possible upside rebound. Moreover, the RSI indicator continued hovering near the level of 50. TASI has an immediate support level around 11,040. If breached, the subsequent support levels would be around 11,000 - 10,970. On the other hand, an immediate resistance level is seen around 11,090. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,115 - 11,190. Traders are advised to diligently monitor the support of around 11,040, where buying sentiment may reemerge.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,970	11,000	11,040	11,090	11,115	11,190	11,250



Source: Bloomberg, Argam

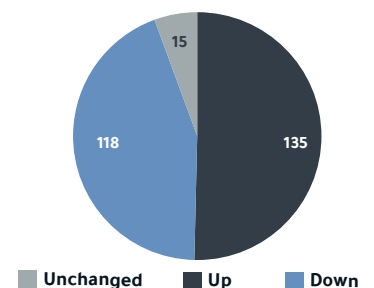
TASI daily chart



Our view



Market depth



Source: Tradingview, Aljazira Capital Research

SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
8313	Rasan	154.50	154.10 - 154.50	155.50 - 156.70	152.10
8240	CHUBB	19.57	19.52 - 19.57	19.70 - 19.85	19.27
4007	Al Hammadi	27.98	27.90 - 27.98	28.16 - 28.38	27.54
8100	SAICO	10.20	10.17 - 10.20	10.27 - 10.35	10.04
4017	Fakeeh Care	38.30	38.20 - 38.30	38.54 - 38.86	37.70
4321	CENOMI Centers	17.39	17.35 - 17.39	17.50 - 17.64	17.12
1831	Maharah	6.60	6.58 - 6.60	6.65 - 6.70	6.50
2080	GASCO	74.00	73.80 - 74.00	74.45 - 75.05	72.85
2110	Saudi Cable	176.80	176.40 - 176.80	177.90 - 179.30	174.10
6050	SFICO	49.44	49.32 - 49.44	49.76 - 50.16	48.68

*As of 22nd Jun 2026

* Note - Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

RASAN started to bounce off the level of the prior peak as well as a rising trendline. Moreover, other technical indicators show bullish structure.

Rasan Information Technology Co. (RASAN)



Source: Tradingview, Aljazeera Capital Research

Technical observations

CHUBB started to bounce off the level of the previous peak as well as the 20-day EMA. Moreover, other technical indicators show bullish structure.

CHUBB Arabia Cooperative Insurance Co. (CHUBB)



Source: Tradingview, Aljazeera Capital Research

RESEARCH DIVISION

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