

Domestic Market News

- **KSA's** Industrial Production Index fell 23.5% to 87.1 points in August 2026 from 113.9 points a year ago. The decline was attributed to lower output in mining and quarrying and manufacturing activities. (Source: Argaam)
- **MIS** won a unified framework agreement with EXPRO to supply licenses for information systems related to AI, data management, and operating systems. (Source: Tadawul)
- **Purity** announced that it has signed a SAR 20mn framework agreement with General Authority for Awqaf. It will provide managed services for 3 years. (Source: Tadawul)
- **Keir's** BoD recommends reducing the share capital from SAR 120mn to SAR 33.6mn. However, this shall be subject to regulatory approvals. (Source:Tadawul)
- **Sarco** announced that its non-binding MoU with Go Energy for proposed green hydrogen project has expired without the parties signing a binding agreement. The MoU's expiration carries no financial obligations and has no impact on it's operating results or financial position. (Source: Tadawul)
- **Saudi Darb** announced that the Appeals Committee for Securities Disputes rejected a reconsideration petition filed by former board members against a prior ruling, leaving the compensation award of SAR 69.2mn in favor of the company. (Source:Tadawul)

Market Analysis

The **Saudi Stock Exchange** decreased 0.2% to 10,361 points. The value traded stood at SAR 2.7bn (down 39.4% over the previous day), while the advance-decline ratio stood at 107/151. The parallel market index increased by 0.4% to 21,701 points. The value traded stood at SAR 14.7mn (down 27.9% over the previous day). All the sectors in main market ended with mixed performance. Consumer Durables and Retailing (up 1.1% and 1.0%, respectively) increased the most. Followed by Software & Services and Insurance (up 0.9% and 0.7%, respectively). While Media and Transportation (down 2.5% and 2.2%, respectively) decreased the most.

Top Gainers

Company	Price	Change%
SIDC	16.33	10.0
WATANI STEEL	2.66	9.9
AMLAK	8.76	6.1
ARAB SEA	4.22	4.5
EXTRA	56.00	4.3

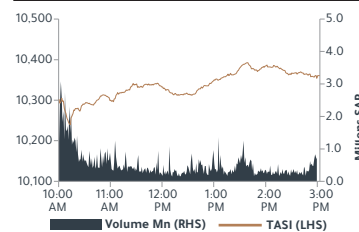
Top Losers

Company	Price	Change%
ANB	21.30	-3.3
SRMG	51.30	-3.0
THEEB	18.43	-3.0
EAST PIPES	168.40	-2.9
SAICO	9.27	-2.9

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,361	10,394	10,239	(0.1)	(1.2)
NomuC	21,701	21,765	21,465	0.4	(6.8)

TASI movement during session



TASI Ratios

P/E* (x)	17.5
Price-to-Book (x)	1.9
Dividend Yield (%)	3.3
Return on Equity (%)	17.7

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,935	-0.1	8.6	15
Materials	4,787	0.1	-3.2	Neg
Capital Goods	13,791	-0.9	-7.6	16
Commercial Service	3,338	0.0	-17.3	15.8
Transportation	3,681	-2.2	-25.4	18
Consumer Durables	3,155	1.1	-10.8	Neg
Consumer Services	3,216	-0.4	-8.7	20
Media	7,087	-2.5	-56.3	Neg
Consumer Discretionary Ret	7,128	1.0	-4.2	19.9
Consumer Staples Ret	4,937	0.4	-13.5	17.6
Food & Beverages	4,234	-0.9	-2.6	16.4
Healthcare	8,637	-0.5	-12.5	25.1
Pharma & Bio Tech	4,348	-1.8	-0.6	18.1
Banks	12,221	-0.2	-0.3	10.2
Financial Services	4,676	0.5	-13.5	27
Insurance	8,321	0.7	11.7	29
Telecom	8,529	-0.5	-2.7	14.1
Utilities	6,718	0.5	-7.8	13.2
REITs	2,702	-0.2	-7.5	34.5
Real Estate	2,898	0.0	0.7	18.3
Software & Services	51,368	0.9	-11.6	21

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,470	10,460	10,597	3.53

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	2.7	163.9	319.40
Previous week	17.4	881.9	1,881.00

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	25.70	-0.2
Al Rajhi	62.35	0.1
SNB	37.46	-1.1
Maaden	62.00	-0.6
STC	42.60	0.0

International Market News

- According to **Baker Hughes**, North America's rig count increased 825 in the week ended October 09 from 814 earlier. The rig count rose to 603 in the US from 598 earlier, while increased to 11 in the Gulf of Mexico from 8. The rig count in Canada rose to 222 from 216 earlier. (Source: Baker Hughes)
- US** consumer sentiment weakened more than expected in the month of October. It fell to 46.3 in October from 48.1 in September. Economists had expected the index to dip to 47.6. (Source: RTT News)
- Italy's** industrial output fell 1.3% M/M in August, in contrast to 0.6% increase in July. Output was forecast to remain flat. (Source: CNBC)
- Japan's** machine tool order growth remained sharp in September despite easing since August. Machine tool orders surged 60.4% Y/Y in September, slower than 64.75 jump in August. Orders have been rising since July 2025. (Source: Reuters)
- Japan's** household spending continued to decline in August. Household spending decreased 3.1% Y/Y in August, slower than 3.6% drop in July. Spending has been falling since December 2025. (Source: CNBC)
- China** added 10.52mn urban jobs in first nine months of the year, meeting 87.7% of its annual target. The ministry is also planning new measures to boost hiring in the services sector. (Source: Investing.com).

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	102.1	0.0	0.7	3.9
Euro	1.1	0.0	-1.1	-4.6
Japanese Yen	157.9	0.0	0.3	0.7
Sterling Pound	1.3	0.0	-0.3	-1.8
Canadian Dollar	0.7	0.0	0.0	-3.5
Swiss Franc	1.2	0.0	0.5	-4.7
Australian Dollar	0.7	0.0	0.1	4.3
Chinese Yuan	6.7	0.0	-0.1	-3.9
Indian Rupee	96.8	0.0	1.0	7.7
Bitcoin	82,438.6	0.8	-1.4	-5.9
Ethereum	2,481.2	0.3	-7.5	-16.7
Ripple	1.4	0.8	-6.9	-24.5

Corporate Calendar

Date	Company	Event
13-Oct	DWF	EGM
15-Oct	MOUWASAT	Eligibility of Cash Dividend
15-Oct	LUBEREF	Cash Dividend Distribution
18-Oct	ALMODAWAT	Eligibility of Cash Dividend
19-Oct	SPORT CLUBS	EGM
19-Oct	BUILD STATION	Cash Dividend Distribution
20-Oct	SGS	Cash Dividend Distribution
22-Oct	ARDCO	Cash Dividend Distribution

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Saudi Arabia	10,361	-0.1	-0.8	-1.2	17.5
Dubai (DFM)	5,818	0.0	-2.4	-3.8	8.9
Abu Dhabi (ADX)	9,796	0.0	-2.7	-2.0	16.9
Kuwait (KSE)	9,037	0.0	-1.4	-4.9	18.4
Qatar (QE)	8,875	-1.5	-4.0	-17.5	10.7
Oman (MSM)	7,852	0.3	3.8	33.8	14.3
Bahrain (BSE)	1,890	-0.3	-0.9	-8.5	15.0
Egypt (EGX30)	52,207	-2.0	0.6	24.8	9.8

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	51,232	0.0	0.6	6.6	22.6
Nasdaq	27,193	0.0	1.2	17.0	42.9
S&P 500	7,765	0.0	1.5	13.4	26.8
FTSE 100	10,442	0.0	-1.6	5.1	14.7
Germany DAX 30	24,807	0.0	-1.6	1.3	16.7
France CAC 40	7,730	0.0	-2.9	-5.2	16.4
Japan Nikkei 225	69,042	0.0	3.4	37.2	21.9
Brazil IBOVESPA	206,220	0.0	10.7	28.0	12.6
Hong Kong Hang Seng	23,786	0.0	-3.4	-7.2	12.1
South Korea KOSPI	6,626	0.0	-3.1	57.2	12.1
China Shanghai Composite	3,812	0.0	-0.8	-4.0	16.6
Australia ASX 200	8,661	0.0	-1.5	-0.6	20.1
India Sensex	71,593	0.0	-1.2	-16.0	20.0
MSCI EM	1,699	0.0	-0.4	20.9	16.0
MSCI World	4,931	0.0	0.6	11.3	23.8

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	105.2	0.0	7.8	70.3
Brent Crude (\$/bbl)	104.3	0.0	0.7	71.4
Texas crude (\$/bbl)	91.5	0.0	1.2	59.3
Natural Gas (\$/mmbtu)	3.2	0.0	4.7	-20.6
Gold (\$/oz)	4,132.5	0.0	-0.6	-4.3
Silver (\$/oz)	59.2	0.0	-2.1	-17.4
Steel (\$/ton)	1,274.0	0.0	-0.1	36.3
Iron Ore (CNY/MT)	689.0	0.0	-2.6	-14.7
Aluminum (\$/MT)	3,050.5	0.0	-3.8	1.8
Copper (\$/MT)	14,309.0	0.0	-0.7	15.2
Sugar (\$/lb)	20.2	0.0	8.3	28.0
SMP* (EUR/MT)	3,525.0	0.0	9.7	76.3

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.042	1.0	-1.9	27.5
KSA (SAIBOR 3M)	5.229	-8.4	-31.2	37.0
KSA (SAIBOR 6M)	5.716	-13.8	14.9	49.1
KSA (SAIBOR 12M)	5.420	2.1	13.5	33.8
USA (SOFR 3M)	4.037	0.0	-4.7	38.5
UAE (EIBOR 3M)	4.192	0.0	-12.7	71.7

Data Sources: Tadawul, Bloomberg, Reuters
 Closes as of Oct 11, 2026

Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	10,361
Short-term view	Cautious Buy
weeks high/low 52	11,782 - 10,194

Market data

Exchange Market Cap. (SAR bn)	9,212.3
Value (SAR mn)	2,690.9
Volume (mn)	163.9
Number of Transactions	319,378
Market Breadth	107 : 151

Key statistics

1D return %	-0.15%
MTD return %	-0.77%
QTD return	-0.77%
YTD return	-1.24%
ADT vol. 3M* (mn)	216.2
ADT val. 3M (SARmn)	4,296.2

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a decline on Sunday, impacted by the fall of Telecommunication Services and Banks sectors. At close, the Saudi market ended the day with a change of -0.15% at 10,361. In terms of activity, total volumes and value traded were ~164mn and ~SAR 2.7bn, respectively. The advance-decline ratio came in at 107/151.

Technical outlook

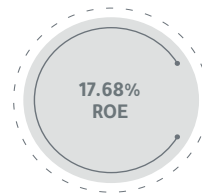
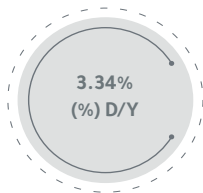
- TASI closed the last session near 10,361, marking a decrease of 16 points. The profit-taking attitude persisted, driving the index downward to test the 127.2% Fibonacci level near 10,275, where buying attitudes started to reappear. TASI formed a Bullish Counter Attack candlestick, indicating the reemergence of the buying sentiment and suggesting a possible further buying attitude toward the 10-day SMA near 10,470. Moreover, the RSI indicator is still hovering near the level of 30 and showing a positive divergence. TASI has an immediate resistance level around 10,365. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,415 - 10,470. On the other hand, an immediate support level is seen around 10,275. If breached, the subsequent support levels would be around 10,235 - 10,190. Traders are advised to closely observe the significant resistance of around 10,470, as penetrating it decisively could induce additional buying sentiment.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,190	10,235	10,275	10,365	10,415	10,470	10,500



Source: Bloomberg, Argaam



TASI daily chart

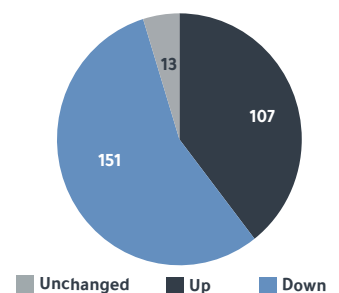


Source: Tradingview, Aljazeera Capital Research

Our view



Market depth



SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
2020	SABIC Agri-Nutrients	117.70	117.40 - 117.70	118.40 - 119.40	115.90
2310	SIPCHEM	12.00	11.97 - 12.00	12.07 - 12.17	11.81
2330	Advanced	22.08	22.00 - 22.08	22.22 - 22.40	21.74
7203	Elm	577.50	576.00 - 577.50	581.00 - 586.00	568.50
2150	ZOUJAJ	34.96	34.86 - 34.96	35.18 - 35.46	34.42
1304	Al Yamamah Steel	34.24	34.14 - 34.24	34.46 - 34.72	33.70
2082	ACWA POWER	166.10	165.70 - 166.10	167.20 - 168.50	163.50
4290	Alkhaleej Training	12.85	12.82 - 12.85	12.93 - 13.03	12.65
4230	Red Sea	20.30	20.25 - 20.30	20.43 - 20.59	19.99
2130	SIDC	16.33	16.29 - 16.33	16.43 - 16.56	16.08

*As of 11th Oct 2026

* Note - Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

SABIC AGRI-NUTRIENTS started to bounce off the level of the previous bottom. Moreover, other technical indicators show bullish structure.

SABIC Agri-Nutrients Co. (SABIC AGRI-NUTRIENTS)



Source: Tradingview, Aljazira Capital Research

Technical observations

SIPCHEM started to bounce off the level of the previous trough. Moreover, other technical indicators show bullish structure.

Sahara International Petrochemical Co. (SIPCHEM)



Source: Tradingview, Aljazira Capital Research

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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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