

Domestic Market News

- **International Monetary Fund (IMF)** Managing Director Kristalina Georgieva said structural and fiscal reforms implemented by Saudi Arabia and the GCC countries in the recent years have helped build economic and fiscal buffers that are clearly paying off amid current shocks. (Source: Argaam)
- **Saudi Arabia's** cybersecurity market reached SAR 16.3bn by the end of 2025, up 7% from 2024, with a compound annual growth rate (CAGR) of 10.7% over 2023-2025, according to the National Cybersecurity Authority. (Source: Argaam)
- **First Avenue for Real Estate Development Co.** signed an agreement with Awj Real Estate Development and Investment Co. to sell its entire 38.6% stake in La Perle Real Estate Fund in exchange for Awj's 48.9% stake in Al Shati Real Estate Fund and a cash payment of SAR 6.4mn to First Avenue. The transaction is valued at SAR 131.0mn. (Source: Tadawul)
- **Taiba Investments Co.** said that it had initiated voluntary liquidation procedures for Nuzul Shada Hotel Co., in which its wholly owned subsidiary, Dur Hospitality Co., holds a 60% stake. The hotel company has a capital of SAR 40mn. (Source: Tadawul)
- **Equipment House** signed a contract for medical operations and equipment maintenance at medical centers affiliated with the General Security Aviation Command in Riyadh. (Source: Tadawul)

Earnings update (Net Profit) (SAR mn)

Company	Q3-26	Q3-25	Y/Y %	Q2-26	Q/Q %
Nadec	30.4	110.7	-72.5%	64.6	-52.9%

Market Analysis

The **Saudi Stock Exchange** decreased 0.3% to 10,107 points. The value traded stood at SAR 3.6bn (down 7.6% over the previous day), while the advance-decline ratio stood at 74/182. The parallel market index ended flat at 21,843 points. The value traded stood at SAR 26.2mn (up 33.1% over the previous day). Most sectors in main market ended in the red. Transportation and Pharma & Bio Tech (up 1.0% and 0.9%, respectively) advanced the most. Capital Goods and Utilities (down 2.6% and 2.3%, respectively) decreased the most, followed by Consumer Durables and Commercial Service (down 1.7% each).

Top Gainers

Company	Price	Change%
ADES	16.45	4.1
APC	5.16	3.4
SAL	159.90	3.2
NAJRAN CEMENT	5.60	3.1
JAMJOOM PHARMA	126.30	3.0

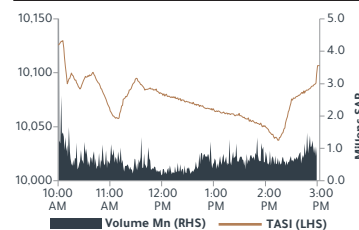
Top Losers

Company	Price	Change%
SPM	52.55	-6.7
SFICO	54.40	-6.0
LUBEREF	120.60	-5.3
ARAB SEA	3.72	-5.1
BURGERIZZR	6.15	-5.1

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,107	10,134	10,035	-0.3	-3.7
NomuC	21,843	21,843	21,588	0.0	-6.2

TASI movement during session



TASI Ratios

P/E* (x)	17
Price-to-Book (x)	1.8
Dividend Yield (%)	3.4
Return on Equity (%)	17.7

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

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,857	-0.4	6.9	14.7
Materials	4,613	-1.2	-6.7	Neg
Capital Goods	12,985	-2.6	-13.0	15
Commercial Service	3,163	-1.7	-21.6	15
Transportation	3,482	1.0	-29.5	17
Consumer Durables	3,004	-1.7	-15.0	Neg
Consumer Services	3,085	-1.1	-12.4	19.4
Media	6,529	0.6	-59.7	Neg
Consumer Discretionary Ret	7,196	-1.2	-3.2	20
Consumer Staples Ret	4,766	0.4	-16.5	17
Food & Beverages	4,124	0.1	-5.1	15.9
Healthcare	8,364	0.1	-15.2	24.3
Pharma & Bio Tech	4,372	0.9	0.0	18.2
Banks	12,008	0.3	-2.0	10
Financial Services	4,475	-1.0	-17.2	26
Insurance	7,934	-1.2	6.5	27.6
Telecom	8,307	0.3	-5.2	13.8
Utilities	6,433	-2.3	-11.7	12.7
REITs	2,648	0.3	-9.4	33.8
Real Estate	2,859	0.1	-0.6	19.8
Software & Services	49,159	-0.4	-15.4	20

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,242	10,370	10,487	3.55

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	17	991.3	1,978.10
Previous week	17.4	882.2	1,881.00

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	25.28	-0.4
Al Rajhi	61.00	0.3
SNB	37.10	0.4
Maaden	60.00	-0.9
STC	42.12	0.5

International Market News

- According to the **Energy Information Administration (EIA)**, oil inventories in the US decreased 8.6mn barrels (prior: down 3.2mn) in the week ended October 9. Distillate inventories decreased 2.5mn barrels (prior: unchanged) and gasoline inventories increased 3.5mn barrels (prior: up 0.4mn). (Source: EIA).
- The International Energy Agency** agreed to release over 20mn barrels of diesel to the market as soon as possible and any oil remaining from a record emergency reserves release pledged in March to help supply and cool soaring prices. (Source: CNBC)
- US** producer price index rose 6.3% Y/Y and 1.3% M/M in September, the largest annual increase since 2022. Energy costs drove the index higher with signs of price spill over into other categories. (Source: CNBC)
- US initial** jobless claims rose to 199,000, an increase of 1,000 from the previous week's revised level of 198,000. Economists had expected jobless claims to rise to 200,000. (Source: RTT News)
- §US industrial** production climbed by 0.7% in September following a revised 0.1% rise in August. Economists had expected industrial production to rise by 0.4%. (Source: RTT News)
- Oil prices** surged 3.7% on Friday, driven by concerns of Middle East supply disruption and uncertainty around how much diesel Russia can supply to global markets.
- Gold prices** slipped 0.1%, as an increase in oil prices outweighed weaker dollar and Treasury yields.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	101.8	-0.2	0.4	3.6
Euro	1.1	0.2	-0.8	-4.3
Japanese Yen	158.0	0.0	0.4	0.8
Sterling Pound	1.3	0.4	0.5	-1.1
Canadian Dollar	0.7	0.3	0.6	-2.9
Swiss Franc	1.2	0.3	1.4	-3.8
Australian Dollar	0.7	0.4	-0.0	4.1
Chinese Yuan	6.7	-0.0	-0.3	-4.1
Indian Rupee	95.0	-0.1	-0.9	5.7
Bitcoin	81,632.2	-0.5	-2.4	-6.9
Ethereum	2,412.6	-1.6	-10.0	-19.0
Ripple	1.3	-2.6	-12.6	-29.1

Corporate Calendar

Date	Company	Event
18-Oct	AMLAH	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
22-Oct	SVCP	EGM
22-Oct	ALSAIF GALLERY	Cash Dividend Distribution
22-Oct	HAMAD BIN SAEDAN REAL ESTATE	Eligibility of Cash Dividend

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Saudi Arabia	10,107	-0.3	-3.2	-3.7	17.0
Dubai (DFM)	5,867	0.6	-1.6	-3.0	9.0
Abu Dhabi (ADX)	9,808	0.0	-2.6	-1.8	16.9
Kuwait (KSE)	8,892	-0.6	-3.0	-6.4	18.1
Qatar (QE)	8,810	-1.4	-4.7	-18.1	10.6
Oman (MSM)	7,678	-1.0	1.5	30.9	14.0
Bahrain (BSE)	1,876	-0.2	-1.7	-9.2	14.9
Egypt (EGX30)	52,273	1.5	0.7	25.0	9.8

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	52,002	-0.3	2.2	8.2	22.8
Nasdaq	26,140	-2.1	-2.7	12.5	41.1
S&P 500	7,659	-1.1	0.1	11.9	26.3
FTSE 100	10,882	0.4	2.6	9.6	15.1
Germany DAX 30	25,623	0.9	1.7	4.6	17.1
France CAC 40	7,957	0.3	-0.1	-2.4	16.7
Japan Nikkei 225	65,324	1.4	-2.1	29.8	20.7
Brazil IBOVESPA	205,430	0.5	10.2	27.5	12.3
Hong Kong Hang Seng	24,187	0.5	-1.7	-5.6	12.1
South Korea KOSPI	5,668	2.0	-17.1	34.5	10.4
China Shanghai Composite	3,716	0.2	-3.3	-6.4	16.2
Australia ASX 200	8,807	1.0	0.2	1.1	20.2
India Sensex	74,729	0.6	3.1	-12.3	20.6
MSCI EM	1,621	0.8	-4.9	15.4	15.0
MSCI World	4,908	-0.5	0.1	10.8	23.6

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	102.5	0.3	5.0	66.0
Brent Crude (\$/bbl)	109.9	3.7	6.1	80.5
Texas crude (\$/bbl)	101.4	3.5	12.2	76.6
Natural Gas (\$/mmbtu)	3.1	-3.7	3.0	-21.9
Gold (\$/oz)	4,165.6	-0.1	0.2	-3.6
Silver (\$/oz)	57.0	-0.7	-5.7	-20.5
Steel (\$/ton)	1,285.0	0.0	0.8	37.4
Iron Ore (CNY/MT)	690.0	0.0	-2.5	-14.6
Aluminum (\$/MT)	3,001.5	0.5	-5.3	0.2
Copper (\$/MT)	14,407.5	0.4	-0.0	16.0
Sugar (\$/lb)	20.9	-1.3	12.0	32.5
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)	4.922	-1.98	-13.9	15.5
KSA (SAIBOR 3M)	5.771	20.25	22.9	91.2
KSA (SAIBOR 6M)	5.705	10.38	13.8	47.9
KSA (SAIBOR 12M)	5.407	-0.00	12.2	32.4
USA (SOFR 3M)	4.116	5.51	3.3	46.5
UAE (EIBOR 3M)	4.205	-14.79	-11.3	73.1

Data Sources: Tadawul, Bloomberg, Reuters
 Closes as of Oct 16 2026

Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	10,107
Short-term view	Profit-Booking
weeks high/low 52	11,782 - 10,132

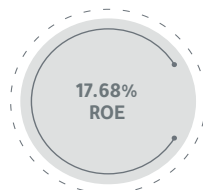
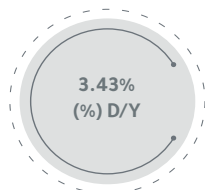
Market data

Exchange Market Cap. (SAR bn)	9,030.4
Value (SAR mn)	3,609.0
Volume (mn)	258.7
Number of Transactions	439,562
Market Breadth	74 : 182

Key statistics

1D return %	-0.32%
MTD return %	-3.20%
QTD return	-3.20%
YTD return	-3.66%
ADT vol. 3M* (mn)	219.0
ADT val. 3M (SARmn)	4,289.6

*ADT stands for Average Daily Traded



Source: Bloomberg, Argaam

TASI daily chart



Source: Tradingview, Aljazira Capital Research

SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Reward %	Stop loss
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No stocks recommendations due to market volatility

*As of 15th Oct 2026

TASI market commentary

- TASI experienced a decline on Thursday, impacted by the fall of Materials and Energy sectors. At close, the Saudi market ended the day with a change of -0.32% at 10,107. In terms of activity, total volumes and value traded were ~259mn and ~SAR 3.6bn, respectively. The advance-decline ratio came in at 74/182.

Technical outlook

- TASI closed the last session near 10,107, marking a decline of 32 points. The index experienced a persistent profit-booking attitude after breaching the support of the 127.2% Fibonacci level near 10,275 to approach a test of the 161.8% Fibonacci level near 10,000. TASI formed a Hammer candlestick, which requires confirmation by a following bullish candlestick to suggest a possible upside rebound. Moreover, the RSI indicator continued to hover below the level of 30. TASI has an immediate support level around 10,000. If breached, the subsequent support levels would be around 9,940 - 9,810. On the other hand, an immediate resistance level is seen around 10,210. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,235 - 10,275. Traders are advised to closely observe the critical support of around 10,000, where buying sentiment may reemerge.

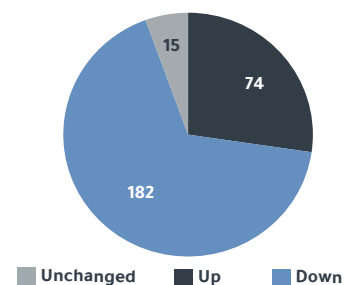
Key price levels

S3	S2	S1	Pivot	R1	R2	R3
9,810	9,940	10,000	10,120	10,210	10,235	10,275

Our view



Market depth



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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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