5 November 2026

Daily Report

Domestic Market News

- **KSA** has begun accepting applications to register claims for VAT refunds on real estate supplies made by individuals between January 01, 2018 and October 04, 2020. (Source: Argaam)
- **KSA's** Ministry of Municipalities and Housing has approved new rules and procedures to regulate real estate transactions on lands subject to white land fees. (Source: Argaam)
- **KSA** attracted 1,200+ new foreign enterprises in October, due to reforms implemented over past 10 years. More than 50 companies register daily, in sync with Vision 2030 targets. (Source: Argaam)
- **SPPC's** BoD recommends to raise capital by SAR 180mn via rights issue. This will strengthen the financial position and provide necessary funding to implement strategic plans. (Source: Tadawul)
- **BJAZ** intends to issue SAR denominated tier 2 capital sukuk under its SAR 3bn Tier 2 Capital Sukuk Programme. (Source: Tadawul)
- **Aldawaa's** BoD announced to distribute SAR 53.6mn as cash dividends for Q2-26. It implies a dividend per share of SAR 0.6. (Source: Tadawul)

Earnings update (Net Profit) (SAR mn)

Company	Q3-26	Q3-25	Y/Y %	Q2-26	Q/Q %
ALDAWAA	47.7	69.1	-31.0	30.3	57.5
ENTAJ*	-45.2	-5.2	NM	-10.9	NM
DAR ALARKAN	290.0	255.6	13.5	238.7	21.5
SAUDI CEMENT	71.3	53.2	34.0	102.0	-30.1
LUBEREF	536.2	278.8	92.3	734.1	-27.0
TAWUNIYA	301.7	173.3	74.1	321.8	-6.2
ABO MOATI	12.1	11.1	9.0	4.2	186.8
AICC*	-21.6	0.4	NM	-11.9	NM
FAKEEH CARE	38.8	71.6	-45.9	57.9	-33.1
RED SEA*	-31.2	-1.7	NM	-16.9	NM

NM indicates Not Meaningful;

Market Analysis

The **Saudi Stock Exchange** increased 1.7% to 10,039 points. The value traded stood at SAR 4.5bn (up 30.7% over the previous day), while the advance-decline ratio stood at 242/24. The parallel market index increased by 0.4% to 21,528 points. The value traded stood at SAR 14.3mn (down 24.5% over the previous day). All the sectors in main market ended in green. Consumer Durables and Insurance (up 3.4% and 3.2%, respectively) increased the most. Followed by Media and Transportation (up 3.2% and 3.1%, respectively). While Energy and REITs (up 0.3% and 0.7%, respectively) increased the lowest.

Top Gainers

Company	Price	Change%
MALATH INSURANCE	9.02	10.0
GASCO HOLDING	60.60	10.0
ALAMAR	42.16	10.0
NASEEJ	10.30	9.9
CGS	6.14	9.8

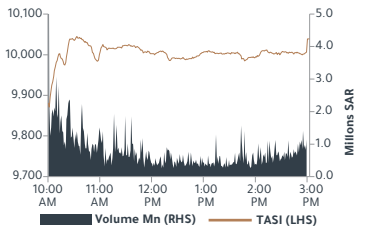
Top Losers

Company	Price	Change%
YCC	12.90	-3.9
BINDAWOOD	4.62	-2.3
BONYAN REIT	7.72	-2.2
ALRAMZ	52.85	-2.1
SPPC	44.40	-1.8

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,039	10,046	9,865	1.7	(4.3)
NomuC	21,528	21,541	21,403	0.4	(7.6)

TASI movement during session



TASI Ratios

P/E* (x)	16.0
Price-to-Book (x)	1.8
Dividend Yield (%)	3.5
Return on Equity (%)	17.7

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,030	0.3	10.7	15.3
Materials	4,584	2.2	-7.3	Neg
Capital Goods	12,109	2.5	-18.9	14.1
Commercial Service	2,939	1.4	-27.1	13.9
Transportation	3,522	3.1	-28.7	17
Consumer Durables	2,875	3.4	-18.7	Neg
Consumer Services	2,898	1.3	-17.7	18.6
Media	6,404	3.2	-60.5	Neg
Consumer Discretionary Ret	7,034	1.3	-5.4	19.6
Consumer Staples Ret	4,883	0.7	-14.4	17.5
Food & Beverages	4,096	1.6	-5.8	15.9
Healthcare	7,878	2.2	-20.2	22.8
Pharma & Bio Tech	3,857	1.4	-11.8	16.3
Banks	11,972	2.0	-2.3	10
Financial Services	4,237	1.7	-21.6	23.9
Insurance	7,841	3.2	5.3	27.3
Telecom	8,156	1.3	-6.9	13.6
Utilities	6,448	1.8	-11.5	12.7
REITs	2,552	0.7	-12.7	32.3
Real Estate	2,670	1.8	-7.2	18.3
Software & Services	50,413	0.7	-13.3	20.6

Average Index Value

Average 5 days	Average 10 days	Average 20 days	Average value traded for the month (bn)
9,912	9,863	9,993	3.64

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	14.6	838.60	1,567.80
Previous week	25.9	1,725.60	2,591.30

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	26.24	0.3
Al Rajhi	61.50	2.2
SNB	37.50	2.7
Maaden	57.90	4.1
STC	41.48	0.7

International Market News

- According to Energy Information Administration (**EIA**), oil inventories in US decreased 0.9mn barrels (prior: down 1.9mn) in the week ended November 04. Distillate inventories fell 3.6mn barrels (prior: down 1.5mn), and gasoline inventories fell 0.2mn barrels (prior: up 3.9mn). (Source: EIA)
- **US** services PMI edged down to 54.5 in October after dipping to 54.9 in September, although a reading above 50 still indicates growth. Economists had expected the index to slip to 54.7. The decrease reflected a slowdown in the pace of growth in new orders. (Source:Reuters)
- **US** treasury department revealed plans to sell USD 58bn worth of three-year notes, USD 42bn worth of ten-year notes and USD 25bn worth of thirty-year bonds. (Source: RTT News)
- **US** private sector employment climbed by 86,000 jobs in October, matching a downwardly revised increase in September. Economists had expected private sector employment to rise by 70,000 jobs compared to the addition of 90,000 jobs originally reported for the previous month. (Source: Reuters)
- **Oil prices** fell 8.7% as the investors assessed the implications of the U.S. midterm elections for the conflict in the Middle East.
- **Gold prices** rose 3.4% driven largely by a slide in the US dollar, as traders digested a Democratic sweep in the US midterm elections and the potential policy ramifications.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	101.6	-0.3	-0.3	3.3
Euro	1.1	0.3	0.6	-4.4
Japanese Yen	158.4	-0.2	0.6	1.1
Sterling Pound	1.3	0.4	0.6	-0.0
Canadian Dollar	0.7	0.2	-0.0	-1.8
Swiss Franc	1.2	0.4	1.0	-3.0
Australian Dollar	0.7	0.5	-0.4	5.0
Chinese Yuan	6.7	0.1	0.3	-4.3
Indian Rupee	94.6	-0.1	-0.3	5.3
Bitcoin	80,156.7	3.0	3.5	-8.5
Ethereum	2,416.1	5.4	7.3	-18.9
Ripple	1.3	1.7	4.4	-29.1

Corporate Calendar

Date	Company	Event
05-Nov	**AZM**	EGM
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

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Saudi Arabia	10,039	1.6	1.2	-4.3	16.0
Dubai (DFM)	6,041	4.0	4.7	-0.1	9.3
Abu Dhabi (ADX)	9,461	-0.0	-0.1	-5.3	16.3
Kuwait (KSE)	8,919	0.5	0.3	-6.1	18.6
Qatar (QE)	9,884	0.0	8.0	-8.2	12.7
Oman (MSM)	7,261	0.5	-1.2	23.8	13.2
Bahrain (BSE)	1,817	0.1	-0.7	-12.1	14.4
Egypt (EGX30)	50,650	2.8	2.1	21.1	9.5

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	53,356	3.0	3.1	11.0	23.3
Nasdaq	25,737	1.4	1.2	10.7	40.1
S&P 500	7,689	1.6	1.4	12.3	26.3
FTSE 100	10,829	1.8	0.9	9.0	15.0
Germany DAX 30	26,438	2.2	2.4	8.0	17.6
France CAC 40	8,178	2.0	2.6	0.3	15.6
Japan Nikkei 225	62,189	0.0	-1.7	23.5	19.8
Brazil IBOVESPA	167,563	1.2	-0.2	4.0	10.1
Hong Kong Hang Seng	23,920	1.7	2.7	-6.7	12.1
South Korea KOSPI	5,684	0.6	-0.8	34.9	10.4
China Shanghai Composite	3,686	2.2	2.4	-7.1	17.0
Australia ASX 200	8,834	-0.6	-0.8	1.4	20.3
India Sensex	77,301	0.5	3.8	-9.3	20.3
MSCI EM	1,557	0.6	-0.6	10.9	14.5
MSCI World	4,922	1.5	1.2	11.1	23.2

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude ($/bbl)	93.9	-3.8	-15.1	52.0
Brent Crude ($/bbl)	94.6	-8.7	-19.6	55.5
Texas crude ($/bbl)	88.1	-8.3	-15.4	53.5
Natural Gas ($/mmbtu)	3.0	2.2	2.1	-33.6
Gold ($/oz)	4,060.7	3.3	4.8	-6.0
Silver ($/oz)	52.2	4.9	6.4	-27.1
Steel ($/ton)	1,355.0	-0.4	0.6	44.9
Iron Ore (CNY/MT)	676.0	1.2	0.6	-16.3
Aluminum ($/MT)	3,047.0	0.1	-0.7	1.7
Copper ($/MT)	14,011.0	-0.2	-1.0	12.8
Sugar ($/lb)	18.5	0.8	-4.6	17.3
SMP* (EUR/MT)	3,783.0	1.3	1.6	89.2

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.189	6.6	-0.0	42.2
KSA (SAIBOR 3M)	5.438	3.2	-3.7	57.9
KSA (SAIBOR 6M)	6.220	-0.3	16.0	99.4
KSA (SAIBOR 12M)	5.777	5.5	15.3	69.4
USA (SOFR 3M)	4.048	0.7	-0.3	39.6
UAE (EIBOR 3M)	4.316	3.9	-2.4	84.2

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Nov 4, 2026

Daily Technical Outlook

Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	10,039
Short-term view	Cautious Buy
weeks high/low 52	11,782 - 9,368

Market data	
Exchange Market Cap. (SAR bn)	9,222.6
Value (SAR mn)	4,484.6
Volume (mn)	252.6
Number of Transactions	434,814
Market Breadth	242 : 24

Key statistics	
1D return %	1.65%
MTD return %	1.18%
QTD return	-3.85%
YTD return	-4.31%
ADT vol. 3M* (mn)	226.0
ADT val. 3M (SARmn)	4,141.9

*ADT stands for Average Daily Traded

TASI market commentary

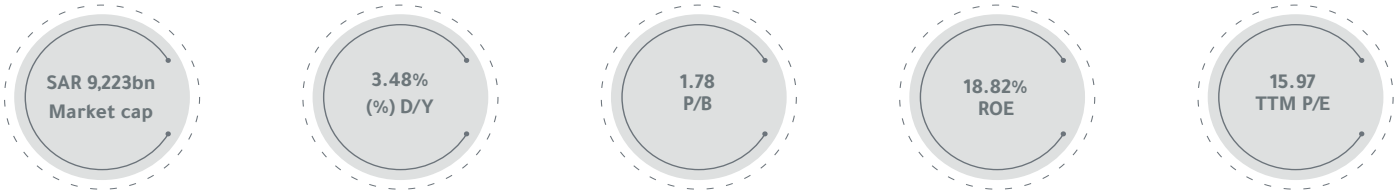
- TASI experienced a rise on Wednesday, driven by the advance of all heavy weight sectors. At close, the Saudi market ended the day with a change of 1.65% at 10,039. In terms of activity, total volumes and value traded were ~253mn and ~SAR 4.5bn, respectively. The advance-decline ratio came in at 242/24.

Technical outlook

- TASI closed the last session near 10,039, registering an increase of 163 points. The buying attitude reemerged, pushing the index upward after bouncing off the support zone of the 38.2%-50% Fibonacci levels near 9,800-9,715 to penetrate the 20-day SMA around 10,015. Additionally, this penetration suggests a potential further rise to test the resistance zone of the 127.2%-161.8% Fibonacci levels near 10,135-10,230. TASI formed a green-bodied candlestick, depicting the reemergence of the buying sentiment. Moreover, the RSI indicator continued to rise, heading to test the level of 50. TASI has an immediate resistance level around 10,060. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,135-10,230. On the other hand, an immediate support level is seen around 9,920. If breached, the subsequent support levels would be around 9,850-9,800. Traders are advised to diligently observe the significant resistance zone of around 10,135-10,230, as the decisive penetration above it could trigger additional buying attitudes.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
9,800	9,850	9,920	10,015	10,060	10,135	10,230



Source: Bloomberg, Argaam

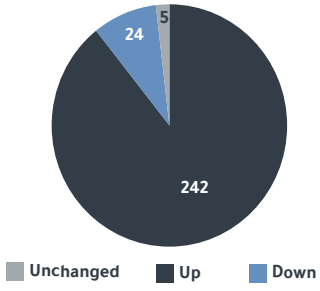
TASI daily chart



Our view



Market depth



Source: Tradingview, Aljazira Capital Research

Daily Technical Outlook

SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
4013	Sulaiman Al Habib	213.40	212.90 - 213.40	214.80 - 216.50	210.10
4262	Lumi	19.71	19.66 - 19.71	19.84 - 20.00	19.40
2270	SADAFCO	179.50	179.00 - 179.50	180.60 - 182.10	176.70
4191	ABO MOATI	28.00	27.92 - 28.00	28.18 - 28.40	27.56
4150	ARDCO	14.79	14.75 - 14.79	14.88 - 15.00	14.56
2060	TASNEE	7.29	7.27 - 7.29	7.34 - 7.39	7.18
1303	EIC	10.50	10.47 - 10.50	10.56 - 10.65	10.33
6010	NADEC	11.72	11.69 - 11.72	11.79 - 11.89	11.53
6014	ALAMAR	42.16	42.06 - 42.16	42.44 - 42.76	41.52
1213	NASEEJ	10.30	10.27 - 10.30	10.36 - 10.44	10.14

*As of 4th Nov 2026 * Note - Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

SULAIMAN ALHABIB started to bounce off the level of the previous bottom. Moreover, other technical indicators show bullish structure.

Dr. Sulaiman Al Habib Medical Services Group (SULAIMAN ALHABIB)



Source: Tradingview, Aljazira Capital Research

Technical observations

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

Lumi Rental Co. (LUMI)



Source: Tradingview, Aljazira Capital Research

RESEARCH DIVISION

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