

## Domestic Market News

- **Saudi Arabia's economic growth** is seen at 3.1% in 2026, the World Bank said in its latest Global Economic Prospects report released in June, down 0.4% from its January projection. The Kingdom's gross domestic product (GDP) is seen to accelerate by 0.5% to 4.9% in 2027, compared to the World Bank's January 2026 forecast, before growth moderates to 3.7% in 2028. (Source: Argaam)
- **KSA's** Ministry of Sports announced that the Sports Law has taken effect June 11, setting a comprehensive regulatory framework for the Kingdom's sports sector and defining the roles and responsibilities of entities and individuals. (Source: Argaam)
- **OPEC** lowered its forecast for global oil demand growth this year for the second month in a row. It projected that global oil demand will grow by 1mn bpd this year and to rise by 1.7mn bpd in 2027. (Source: Argaam)
- **Sinad Holding** signed banking facility contract worth SAR 300mn with Alinma Bank, to finance its general investments. The contract shall end in January 2029. (Source: Tadawul)
- **Waja** signed SAR 10.6mn contract with National Development Fund for developing office spaces, meeting rooms, and restaurant. The positive financial impact to be reflected in Q3-26 and Q4-26. (Source: Tadawul)
- **HKC** renewed banking facilities to the tune of SAR 50mn with AlRajhi Bank, for financing its working capital needs. (Source: Tadawul)

## Market Analysis

The **Saudi Stock Exchange** increased 0.3% to 11,042 points. The value traded stood at SAR 4.9bn (down 14.6% over the previous day), while the advance-decline ratio stood at 141/112. The parallel market index decreased 0.1% to 22,975 points. The value traded stood at SAR 25.2mn (up 55.5% over the previous day). Most of the sectors in main market ended in the green. Utilities and Telecom (up 1.3% and 0.9%, respectively) increased the most. Followed by Materials and Diversified Financials (up 0.7% each). While Media and Healthcare (down 1.1% and 0.8%, respectively) decreased the most.

## Top Gainers

Company	Price	Change%
LIVA	11.69	10.0
SAUDI CABLE	181.00	9.4
KINGDOM	14.42	6.0
EAST PIPES	218.50	5.7
ALSAGR INSURANCE	11.64	4.2

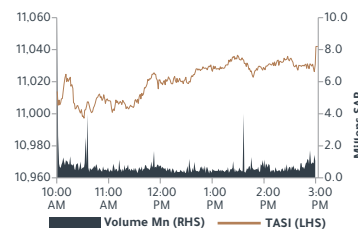
## Top Losers

Company	Price	Change%
CARE	101.00	-2.9
PETRO RABIGH	13.94	-2.9
ARTEX	10.89	-2.8
BAHRI	32.86	-2.5
CGS	7.78	-2.3

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,042	11,042	10,996	0.3	5.3
NomuC	22,975	23,113	22,883	(0.1)	(1.4)

## TASI movement during session



## TASI Ratios

P/E* (x)	21.5
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	5,196	0.4	14.3	18
Materials	5,126	0.7	3.7	Neg
Capital Goods	16,071	-0.3	7.6	19
Commercial Service	4,042	0.3	0.2	21
Transportation	4,367	-0.2	-11.5	29
Consumer Durables	3,558	-0.2	0.6	Neg
Consumer Services	3,264	0.4	-7.3	29
Media	11,426	-1.1	-29.5	Neg
Consumer Discretionary Ret	7,670	0.3	3.1	22
Consumer Staples Ret	5,615	-0.3	-1.6	18
Food & Beverages	4,596	0.5	5.7	17
Healthcare	8,736	-0.8	-11.5	26
Pharma & Bio Tech	4,684	0.1	7.1	22
Banks	12,833	0.1	4.7	11
Financial Services	5,352	0.7	-1.0	30
Insurance	9,669	-0.1	29.8	39
Telecom	8,817	0.9	0.6	15
Utilities	7,899	1.3	8.4	15
REITs	3,049	0.1	4.4	37
Real Estate	2,955	0.1	2.7	18
Software & Services	55,011	0.4	-5.4	23

## Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,014	11,010	11,016	5.58

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	27.5	1,222.40	2,236.90
Previous week	26.7	1,361.30	2,337.90

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	66.90	0.1
Saudi Aramco	27.18	0.4
SNB	40.08	-0.1
Maaden	59.00	0.8
STC	44.34	0.8

### International Market News

- **US** Treasury department revealed that the auction of USD 22bn worth of thirty-year notes attracted below average demand. It drew a high yield of 5.0% and a bid-to-cover ratio of 2.3. (Source: RTT News)
- **US** producer price index for final demand shot up by 1.1% in May, matching a downwardly revised jump in April. Economists had expected it to climb by 0.7% compared to the 1.4% surge originally reported for the previous month. (Source: CNBC)
- **US** initial jobless claims crept up to 229,000, an increase of 4,000 from the previous week's unrevised level of 225,000. Economists had expected jobless claims to dip to 219,000. With the unexpected climb, jobless claims reached their highest level since hitting 230,000 in the week ended February 7th. (Source: Reuters)
- **European** Central Bank raised its interest rates for the first time in nearly three years in a bid to cushion the impact of rising inflation that is triggered by the surge in energy prices due to the conflict in the Middle East, as economy struggles to grow. (Source: Reuters)
- **Oil prices** fell 3.4% and hits lowest level in over two months as oil prices slide on Iran peace hopes.
- **Gold prices** gained 0.1% on hopes for US-Iran peace deal.

### Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.7	-0.1	0.8	1.4
Euro	1.2	-0.1	-0.8	-1.5
Japanese Yen	160.2	0.2	0.6	2.3
Sterling Pound	1.3	-0.1	-0.4	-0.5
Canadian Dollar	0.7	-0.1	-1.4	-1.9
Swiss Franc	1.3	-0.3	-2.0	-0.6
Australian Dollar	0.7	-0.0	-1.9	5.6
Chinese Yuan	6.8	0.0	0.0	-3.0
Indian Rupee	95.1	-0.7	0.1	5.8
Bitcoin	63,418.5	0.1	-13.9	-27.6
Ethereum	1,664.0	-0.4	-17.0	-44.1
Ripple	1.1	-0.2	-14.8	-38.4

### Corporate Calendar

Date	Company	Event
14-Jun	EDARAT	EGM
14-Jun	SVCP	EGM
14-Jun	YAQEEN	EGM
14-Jun	MIAHONA	EGM
14-Jun	GROUP FIVE	Eligibility of Cash Dividend
14-Jun	MIAHONA	Eligibility of Cash Dividend
14-Jun	ALHAMMADI	Cash Dividend Distribution
15-Jun	JAMJOOM PHARMA	EGM

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

### Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,954	3.8	3.4	-1.5	9.4
Abu Dhabi (ADX)	9,805	2.7	1.1	-1.9	19.4
Kuwait (KSE)	9,187	0.1	-1.3	-3.3	17.0
Qatar (QE)	10,264	-0.2	-3.1	-4.6	11.7
Oman (MSM)	7,634	-0.2	-1.8	30.1	14.7
Bahrain (BSE)	1,981	-0.2	0.1	-4.1	16.4
Egypt (EGX30)	50,819	-0.9	-3.5	21.5	9.7

### International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	51,202	0.7	0.3	6.5	24.6
Nasdaq	25,889	0.3	-4.0	11.4	40.2
S&P 500	7,431	0.5	-2.0	8.6	27.4
FTSE 100	10,472	1.6	0.6	5.4	17.0
Germany DAX 30	24,635	1.8	-1.9	0.6	17.0
France CAC 40	8,351	1.8	2.0	2.5	19.2
Japan Nikkei 225	66,020	2.8	-0.5	31.1	24.3
Brazil IBOVESPA	171,133	-0.2	-1.5	6.2	11.5
Hong Kong Hang Seng	24,718	1.9	-1.8	-3.6	12.8
South Korea KOSPI	8,124	4.6	-4.2	92.8	22.3
China Shanghai Composite	4,032	1.1	-0.9	1.6	20.0
Australia ASX 200	8,804	2.0	0.8	1.0	21.7
India Sensex	75,528	2.3	1.0	-11.4	21.3
MSCI EM	1,716	3.1	-2.1	22.2	18.1
MSCI World	4,788	0.9	-1.6	8.1	24.3

### Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	96.4	-5.6	-12.0	56.1
Brent Crude (\$/bbl)	87.3	-3.4	-5.1	43.5
Texas crude (\$/bbl)	84.9	-3.2	-2.8	47.8
Natural Gas (\$/mmbtu)	3.1	1.1	-5.2	-15.0
Gold (\$/oz)	4,219.3	0.2	-7.1	-2.3
Silver (\$/oz)	68.0	1.1	-9.7	-5.1
Steel (\$/ton)	1,123.0	0.0	0.0	20.1
Iron Ore (CNY/MT)	797.5	2.9	0.5	-1.2
Aluminum (\$/MT)	3,535.0	0.9	-3.6	18.0
Copper (\$/MT)	13,698.0	1.6	0.5	10.3
Sugar (\$/lb)	14.2	-0.8	-2.1	-5.3
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)	4.642	-1.20	-3.0	-12.5
KSA (SAIBOR 3M)	4.746	-5.37	-15.3	-11.3
KSA (SAIBOR 6M)	5.143	1.41	-4.4	-8.3
KSA (SAIBOR 12M)	4.880	-2.56	5.8	-20.2
USA (SOFR 3M)	3.664	0.07	0.7	1.3
UAE (EIBOR 3M)	3.749	-0.63	6.2	27.5

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

### Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	11,042
<b>Short-term view</b>	Buy
weeks high/low 52	11,782 - 10,194

### Market data

Exchange Market Cap. (SAR bn)	9,762.7
Value (SAR mn)	4,905.5
Volume (mn)	214.1
Number of Transactions	412,921
Market Breadth	141 : 112

### Key statistics

1D return %	0.27%
MTD return %	-0.32%
QTD return	-1.84%
YTD return	5.26%
ADT vol. 3M* (mn)	279.8
ADT val. 3M (SARmn)	5,663.5

\*ADT stands for Average Daily Traded

### TASI market commentary

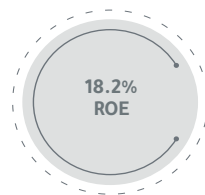
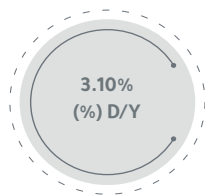
TASI experienced a rise on Thursday, driven by the advance of all heavy weight sectors. At close, the Saudi market ended the day with a change of 0.27% at 11,042. In terms of activity, total volumes and value traded were ~214mn and ~SAR 4.9bn, respectively. The advance-decline ratio came in at 141/112.

### Technical outlook

TASI closed the last session near 11,042, marking an increase of 29 points. The buying attitude reemerged after retesting the previously penetrated upper boundary of a positive Falling Wedge pattern around 11,000. TASI formed a Harami candlestick, indicating a temporary balance between near-term buying and selling attitudes. Moreover, the RSI indicator is still hovering around the level of 50. TASI has an immediate resistance level around 11,115. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,190 - 11,250. On the other hand, an immediate support level is seen around 11,000. If breached, the subsequent support levels would be around 10,950 - 10,890. Traders are advised to closely monitor the resistance zone of around 11,190 - 11,250, as penetrating the level decisively could induce a further buying sentiment.

### Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,890	10,950	11,000	11,030	11,115	11,190	11,250



Source: Bloomberg, Argaam

### TASI daily chart

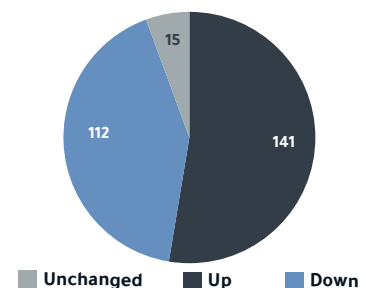


Source: Tradingview, Aljazira Capital Research

### Our view



### Market depth



SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
4162	Almunajem	64.05	63.90 - 64.05	64.45 - 64.95	63.05
2200	Arabian Pipes	7.81	7.79 - 7.81	7.86 - 7.92	7.69
8230	Al-Rajhi Takaful	118.10	117.80 - 118.10	118.90 - 119.80	116.30
1322	AMAK	73.65	73.45 - 73.65	74.10 - 74.70	72.50
1150	Alinma	24.79	24.73 - 24.79	24.95 - 25.15	24.40
7040	GO TELECOM	94.85	94.60 - 94.85	95.45 - 96.25	93.40
1835	Tamkeen	45.98	45.88 - 45.98	46.28 - 46.64	45.28
4263	SAL	172.70	172.30 - 172.70	173.80 - 175.20	170.00
2320	Al-Babtain	72.10	71.90 - 72.10	72.55 - 73.15	71.00
2110	Saudi Cable	181.00	180.50 - 181.00	182.20 - 183.60	178.20

\*As of 11<sup>th</sup> Jun 2026

\* Note - Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

**ALMUNAJEM** started to bounce off the 20-day SMA as well as the level of the prior peak. Moreover, other technical indicators show bullish structure.

Almunajem Foods Co. (ALMUNAJEM)



Source: Tradingview, Aljazira Capital Research

Technical observations

**APC** started to bounce off the 10-day EMA as well as the level of the previous peak. Moreover, other technical indicators show bullish structure.

Arabian Pipes Co. (APC)



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

Aljazira Capital, the investment arm of Bank Aljazira, is a Shariaa Compliant Saudi Closed Joint Stock company and operating under the regulatory supervision of the Capital Market Authority. Aljazira Capital is licensed to conduct securities business in all securities business as authorized by CMA, including dealing, managing, arranging, advisory, and custody. Aljazira Capital is the continuation of a long success story in the Saudi Tadawul market, having occupied the market leadership position for several years. With an objective to maintain its market leadership position, Aljazira Capital is expanding its brokerage capabilities to offer further value-added services, brokerage across MENA and International markets, as well as offering a full suite of securities business.

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.

## Disclaimer

The purpose of producing this report is to present a general view on the company/economic sector/economic subject under research, and not to recommend a buy/sell/hold for any security or any other assets. Based on that, this report does not take into consideration the specific financial position of every investor and/or his/her risk appetite in relation to investing in the security or any other assets, and hence, may not be suitable for all clients depending on their financial position and their ability and willingness to undertake risks. It is advised that every potential investor seek professional advice from several sources concerning investment decision and should study the impact of such decisions on his/her financial/legal/tax position and other concerns before getting into such investments or liquidate them partially or fully. The market of securities, macroeconomic or microeconomic variables are of a volatile nature and could witness sudden changes without any prior warning, therefore, the investor in securities or other assets might face some unexpected risks and fluctuations. All the information, views and expectations and fair values or target prices contained in this report have been compiled or arrived at by Al-Jazira Capital from sources believed to be reliable, but Al-Jazira Capital has not independently verified the contents obtained from these sources and such information may be condensed or incomplete. Accordingly, no representation or warranty, express or implied, is made as to, and no reliance should be placed on the fairness, accuracy, completeness or correctness of the information and opinions contained in this report. Al-Jazira Capital shall not be liable for any loss as that may arise from the use of this report or its contents or otherwise arising in connection therewith. The past performance of any investment is not an indicator of future performance. Any financial projections, fair value estimates or price targets and statements regarding future prospects contained in this document may not be realized. The value of the security or any other assets or the return from them might increase or decrease. Any change in currency rates may have a positive or negative impact on the value/return on the stock or securities mentioned in the report. Some securities maybe, by nature, of low volume/trades, or may become so, unexpectedly in special circumstances, and this might increase the risk on the investor. Some fees might be levied on some investments in securities. Aljazira Capital, its employees, one or more of its board members, its affiliates, or its clients may have investments in the securities or assets referred to in this report. This report has been produced independently and separately by the Research Division at Al-Jazira Capital and no party (in-house or outside) who might have interest whether direct or indirect have seen the contents of this report before its publishing, except for those whom corporate positions allow them to do so, and/or third-party persons/institutions who signed a non-disclosure agreement with Al-Jazira Capital. No part of this report may be reproduced whether inside or outside the Kingdom of Saudi Arabia without the written permission of Al-Jazira Capital. Persons who receive this report should make themselves aware, of and adhere to, any such restrictions. By accepting this report, the recipient agrees to be bound by the foregoing limitations.