Daily Report

الجزيرة كابيتال
aljazira capital

Domestic Market News

- **KSA's** Ministry of Education to issue executive regulations for new General Education Law, outlining leasing of educational assets, licensing mechanisms, school accreditation and public-private partnership models. (Source: Argaam)
- **Edarat** received a purchase order worth SAR 19.8mn from MIS in order to provide colocation onboarding services. The financial impact of this purchase order will be reflected in the financials of FY26. (Source: Tadawul)
- **MIS** was awarded project worth SAR 179.8mn by King Saud Medical City to provide information technology services. (Source: Tadawul)
- **Albabtain Food** signed a purchase agreement sell its entire 3% stake in the share capital of Chocolate Lake Company. Financial impact to appear in Q4-26. (Source: Tadawul)
- **SPIMACO** signed an agreement with Cigalah Medical, as 2nd distributor, with no financial impact. (Source: Tadawul)

Earnings update (Net Profit) (SAR mn)

Company	Q2-26	Q2-25	Y/Y %	Q1-26	Q/Q %
QACCO	51.8	61.1	-15.2	68.7	-24.6
SPIMACO	68.4	32.6	109.8	65.1	5.1
SHL	16.5	11.9	38.7	18.8	-12.1
STC	3,623.0	3,823.0	-5.2	3,696.0	-2.0
HB	11.5	2.4	370.1	15.4	-25.6
ARMAH	12.6	8.5	48.2	11.6	8.6
THIMAR*	-2.4	-4.5	NM	-3.4	NM
SIIG*	-58.0	20.0	NM	252.0	NM
AMLAK	25.5	20.4	25.2	15.8	61.4
TAWUNIYA	321.8	467.4	-31.2	288.1	11.7
ARABIAN MILLS	59.1	53.6	10.1	84.9	-30.4

*NM indicates Not Meaningful

Market Analysis

The **Saudi Stock Exchange** decreased 1.3% to 10,544 points. The value traded stood at SAR 5.3bn (up 37.9% over the previous day), while the advance-decline ratio stood at 55/199. The parallel market index decreased 0.5% to 21,770 points. The value traded stood at SAR 13.7mn (up 11.7% over the previous day). Most of the sectors in main market ended in the red. Software & Services and Consumer Services (up 1.7% and 0.9%, respectively) increased the most. While Banks and Capital Goods (down 2.4% and 2.3%, respectively) decreased the most. Followed by Commercial Service and Pharma & Bio Tech (down 1.8% and 1.7%, respectively).

Top Gainers

Company	Price	Change%
TAKWEEN	4.63	10.0
TADCO	9.40	9.9
AMERICANA	2.25	7.7
MIS	235.00	5.8
SOLUTIONS	211.00	5.6

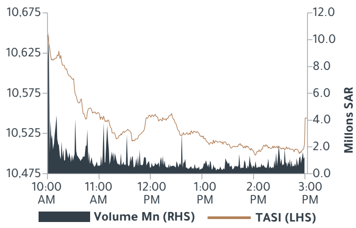
Top Losers

Company	Price	Change%
GAS	15.28	-8.5
RIBL	19.68	-5.4
SMC HEALTHCARE	14.32	-5.3
SAUDI ENERGY	17.01	-5.2
ENTAJ	23.15	-5.2

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,544	10,647	10,497	(1.3)	0.5
NomuC	21,770	21,880	21,676	(0.5)	(6.6)

TASI movement during session



TASI Ratios

P/E* (x)	17.8
Price-to-Book (x)	1.9
Dividend Yield (%)	3.2
Return on Equity (%)	10.7

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

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,025	-0.2	10.6	17
Materials	4,812	-0.7	-2.7	Neg
Capital Goods	14,221	-2.3	-4.7	17
Commercial Service	3,926	-1.8	-2.7	20
Transportation	4,090	0.1	-17.2	27
Consumer Durables	3,499	-1.3	-1.1	Neg
Consumer Services	3,191	0.9	-9.4	30
Media	8,948	-0.9	-44.8	Neg
Consumer Discretionary Ret	7,273	-0.9	-2.2	20
Consumer Staples Ret	5,359	0.1	-6.0	17
Food & Beverages	4,509	0.5	3.7	17
Healthcare	9,045	-0.7	-8.3	27
Pharma & Bio Tech	4,497	-1.7	2.8	20
Banks	12,232	-2.4	-0.2	10
Financial Services	4,720	0.0	-12.7	26
Insurance	8,455	-0.9	13.5	34
Telecom	8,467	-1.1	-3.4	14
Utilities	7,471	-1.5	2.6	14
REITs	2,943	-0.8	0.7	36
Real Estate	2,900	-0.7	0.8	18
Software & Services	54,551	1.7	-6.2	22

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,712	10,722	10,757	3.88

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	16	832.40	1,640.40
Previous week	18.6	917.50	1,838.20

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	26.28	-0.1
Al Rajhi	62.20	-2.6
SNB	38.10	-3.8
Maaden	56.85	1.2
STC	42.32	-0.4

Daily Report

International Market News

- In a widely expected move, the **Fed** announced that it has decided to leave interest rates unchanged following its two-day monetary policy meeting. It has kept the rates unchanged for fifth consecutive meeting. (Source: RTT News)
- According to Energy Information Administration (**EIA**), oil inventories in US decreased 7.2mn barrels (prior: up 2.0mn) to 404.5mn in the week ended July 24. Distillate inventories rose 1.1mn barrels (prior: up 1.4mn) to 110.6mn, and gasoline inventories increased 0.0mn barrels (prior: up 0.8mn) to 211.3mn. (Source: EIA)
- **UK** mortgage approvals for house purchases increased to 58,200 in June from 56,600. Similarly, approvals for remortgaging increased in June, to 34,200 from 33,800 in the previous month. The effective interest rate, which is the actual interest paid on newly drawn mortgages, rose to 4.35% in June. (Source: CNBC)
- **Germany's** import prices posted an annual increase of 6.1% in June. This followed a 6.8% rise in May and compared to economists' forecast of 6.0%. The sharp rise in prices of intermediate goods and energy in the wake of the Iran war had the largest impact on import prices. (Source: Reuters)
- **Oil prices** rose 7.3% as US vows response to Iran's surprise missile attack.
- **Gold prices** rose 0.9% as Fed holds rates steady, but the gains were capped by surge in oil prices.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	100.9	-0.5	-0.3	2.6
Euro	1.1	0.7	0.4	-2.4
Japanese Yen	163.4	-0.3	0.5	4.3
Sterling Pound	1.3	0.6	0.8	-0.8
Canadian Dollar	0.7	0.4	1.1	-2.3
Swiss Franc	1.2	0.7	-0.6	-2.6
Australian Dollar	0.7	-0.3	0.5	4.2
Chinese Yuan	6.8	-0.2	-0.5	-3.1
Indian Rupee	95.6	-0.2	1.0	6.4
Bitcoin	63,833.7	0.6	8.9	-27.2
Ethereum	1,898.1	0.8	20.6	-36.3
Ripple	1.1	0.7	3.1	-41.7

Corporate Calendar

Date	Company	Event
30-Jul	**RAWASI**	Cash Dividend Distribution
30-Jul	**NAQI**	Eligibility of Cash Dividend
30-Jul	**JAMJOOM PHARMA**	Eligibility of Cash Dividend
30-Jul	**KINGDOM**	Eligibility of Cash Dividend
30-Jul	**SEDCO CAPITAL REIT**	Cash Dividend Distribution
30-Jul	**ETIHAD ETISALAT**	Eligibility of Cash Dividend
02-Aug	**EPCCO**	Eligibility of Cash Dividend
02-Aug	**SAB**	Eligibility of Cash Dividend

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
TASI	10,544	-1.3	-2.4	0.5	17.8
Dubai (DFM)	5,797	0.1	-2.7	-4.1	9.2
Abu Dhabi (ADX)	9,840	0.0	0.4	-1.5	19.3
Kuwait (KSE)	9,191	-0.4	1.2	-3.2	17.4
Qatar (QE)	10,007	-0.2	-2.3	-7.0	11.4
Oman (MSM)	7,281	0.5	-3.0	24.1	12.8
Bahrain (BSE)	1,960	-0.4	-4.1	-5.2	16.2
Egypt (EGX30)	53,627	-0.2	6.2	28.2	10.2

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	51,594	-2.2	-1.4	7.3	24.8
Nasdaq	24,443	-1.7	-6.8	5.2	121.0
S&P 500	7,316	-1.5	-2.4	6.9	26.9
FTSE 100	10,908	0.3	3.9	9.8	16.1
Germany DAX 30	25,460	-0.0	1.9	4.0	17.5
France CAC 40	8,408	-0.6	0.1	3.2	19.0
Japan Nikkei 225	61,434	-1.5	-12.3	22.0	22.3
Brazil IBOVESPA	173,885	-1.5	1.1	7.9	11.6
Hong Kong Hang Seng	25,808	2.0	12.8	0.7	13.5
South Korea KOSPI	5,663	-6.0	-33.2	34.4	15.6
China Shanghai Composite	3,828	0.4	-6.5	-3.5	19.1
Australia ASX 200	9,039	1.0	3.0	3.7	21.8
India Sensex	77,655	1.2	1.5	-8.9	22.0
MSCI EM	1,560	-1.4	-9.5	11.1	17.4
MSCI World	4,744	-1.2	-1.7	7.1	24.5

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude ($/bbl)	88.2	3.3	5.6	42.7
Brent Crude ($/bbl)	90.7	7.9	24.4	49.1
Texas crude ($/bbl)	84.5	6.6	21.5	47.1
Natural Gas ($/mmbtu)	2.7	0.8	-14.8	-26.7
Gold ($/oz)	4,067.6	0.9	1.5	-5.8
Silver ($/oz)	57.7	1.0	-1.5	-19.4
Steel ($/ton)	1,195.0	3.4	3.5	27.8
Iron Ore (CNY/MT)	730.0	-0.9	-1.7	-9.6
Aluminum($/MT)	3,180.0	1.0	3.1	6.2
Copper ($/MT)	13,581.0	-0.8	1.5	9.3
Sugar ($/lb)	14.5	-0.3	-2.2	-3.5
SMP* (EUR/MT)	2,743.0	-0.7	-1.6	37.1

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.694	4.48	5.4	-7.3
KSA (SAIBOR 3M)	5.090	12.27	36.9	23.1
KSA (SAIBOR 6M)	5.109	-1.77	-3.6	-11.6
KSA (SAIBOR 12M)	4.960	-3.42	3.7	-12.2
USA (SOFR 3M)	3.843	1.02	10.9	19.1
UAE (EIBOR 3M)	3.917	4.97	9.8	44.2

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Jul 29 2026

Daily Technical Outlook

Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	10,544
Short-term view	Hold
weeks high/low 52	11,782 - 10,194

Market data	
Exchange Market Cap. (SAR bn)	9,394.2
Value (SAR mn)	5,289.6
Volume (mn)	305.4
Number of Transactions	517,013
Market Breadth	55 : 199

Key statistics	
1D return %	-1.26%
MTD return %	-2.37%
QTD return	-6.27%
YTD return	0.51%
ADT vol. 3M* (mn)	234.9
ADT val. 3M (SARmn)	4,778.4

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a decline on Wednesday, impacted by the fall of all heavy weight sectors. At close, the Saudi market ended the day with a change of -1.26% at 10,544. In terms of activity, total volumes and value traded were ~305mn and ~SAR 5.3bn, respectively. The advance-decline ratio came in at 55/199.

Technical outlook

- TASI closed the last session near 10,544, marking a decline of 134 points. The profit-booking sentiment persisted, driven by geopolitical issues pushing the index downward to breach the level of the prior trough around 10,650. Moreover, this breach suggests a potential further profit-booking attitude to test the 78.6% Fibonacci level near 10,490. TASI formed a red-bodied candlestick, depicting the prevailing profit-booking sentiment. Additionally, the RSI indicator continued to decline to breach the level of 30. TASI has an immediate support level around 10,490. If breached, the subsequent support levels would be around 10,405 - 10,365. On the other hand, an immediate resistance level is seen around 10,600. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,650 - 10,675. Traders are advised to diligently observe the critical support of around 10,490, where buying attitudes may be renewed.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,365	10,405	10,490	10,600	10,650	10,675	10,700

SAR 9,394bn Market cap

3.27% (%) D/Y

1.89x P/B

18.33% ROE

17.82x TTM P/E

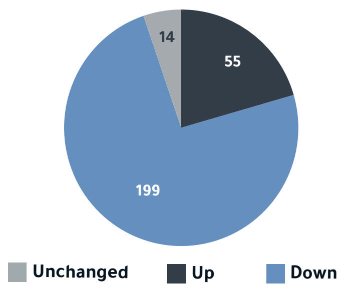
Source: Bloomberg, Argaam

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	Reward %	Stop loss
			No stocks recommendations due to market volatility			

*As of 29th Jul 2026

aljazira capital الجزيرة كابيتال

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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