

Monthly Technical Report

June 2026



This report is intended to present a general view for the market. 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, no information in this analysis should be considered as being business, financial and legal advice.

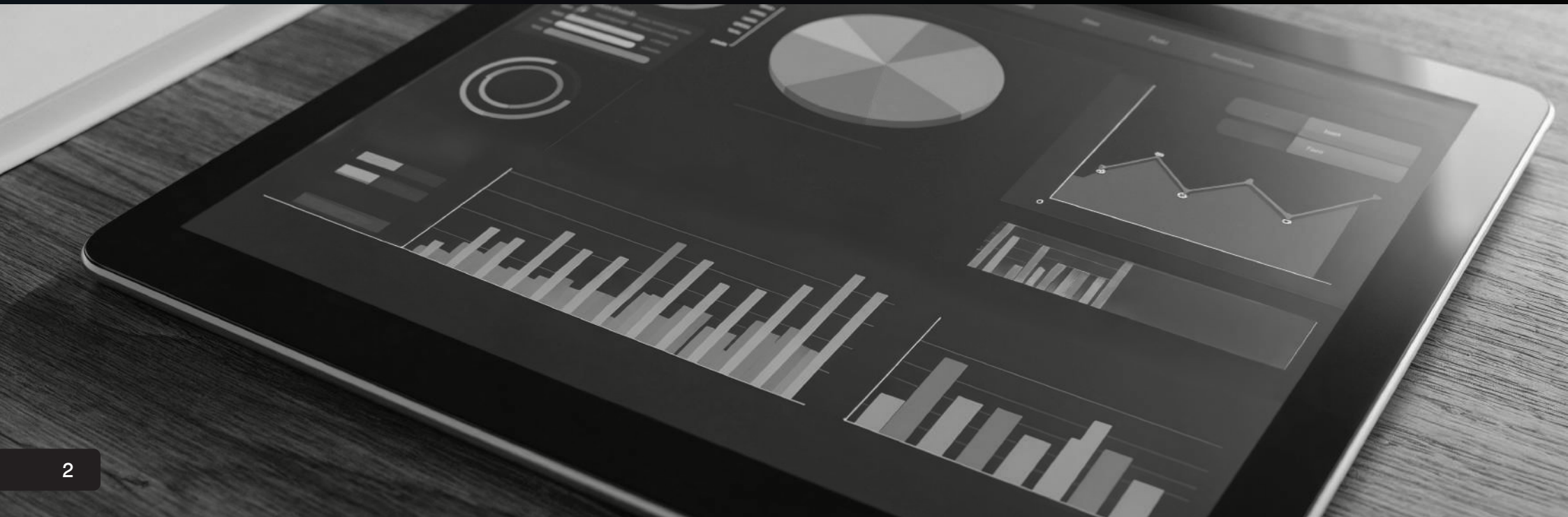
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KSA Equity Market Analysis

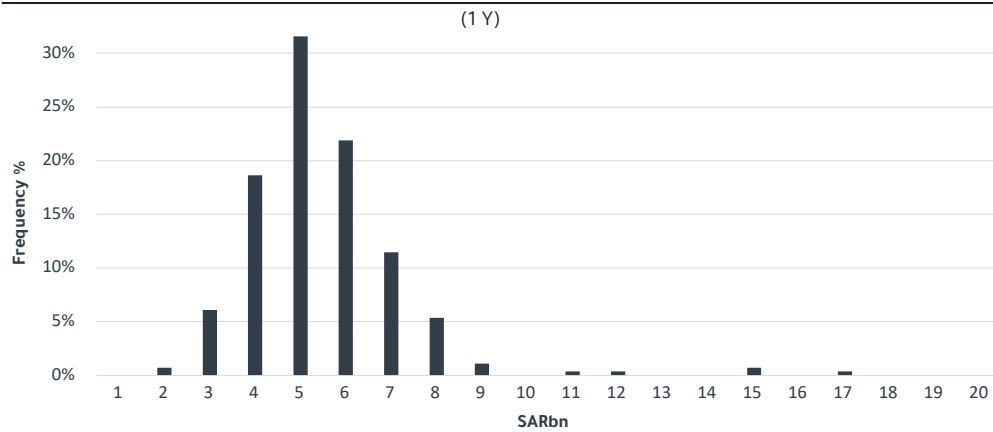


Tadawul Index (Weekly): The index started to bounce off the support of the 50% Fibonacci level near 10,890, suggesting a potential additional upside rebound toward the upper boundary of the declining channel around the zone of 11,600 - 11,780. Meanwhile, the RSI indicator is still hovering around the level of 50. Otherwise, a weekly close below the level of around 10,890 could pave the way for a possible further decline toward the 78.6% Fibonacci level around 10,490.



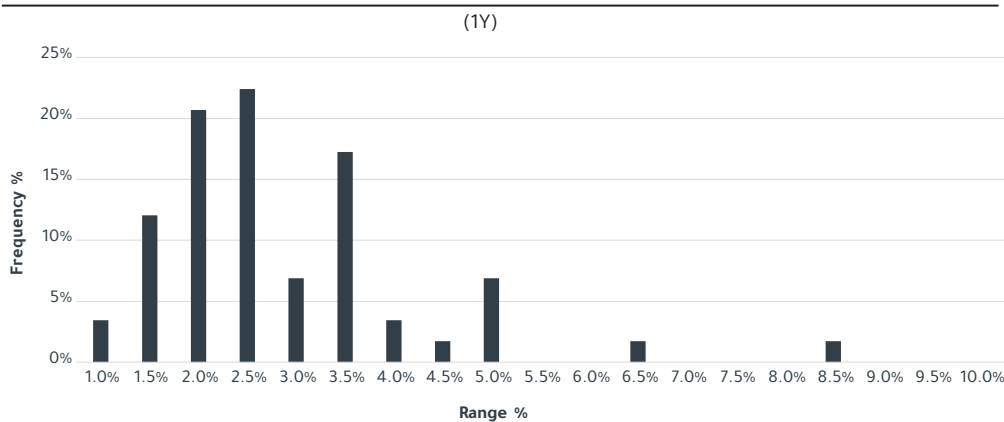
Source: Tradingview.com, Aljazeera Capital Research

Daily Turnover



During the last 12 months, TASI recorded daily turnovers between SAR 4 - 6bn more than two thirds of the time, with the highest frequency of around SAR 5bn.

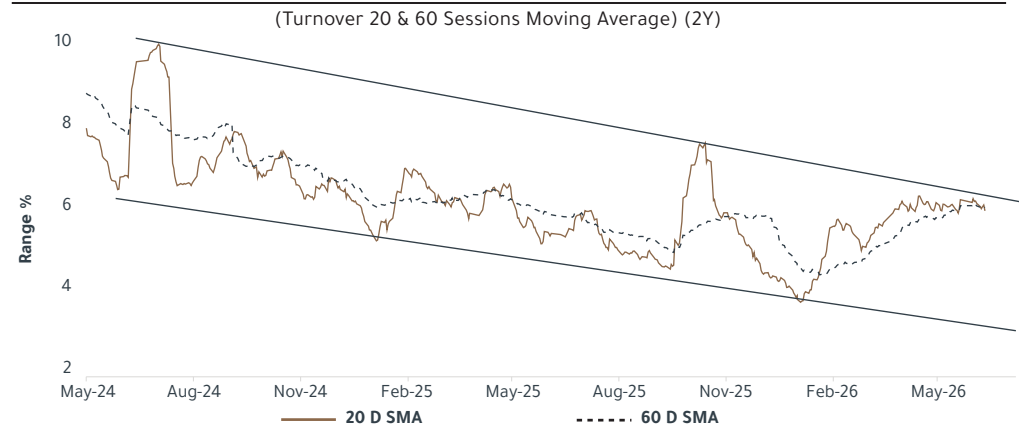
Weekly Range %



During the last 12 months, TASI recorded a weekly movement range between 1.5 - 2.5% nearly half of the time, with the highest frequency of around 2.5%.

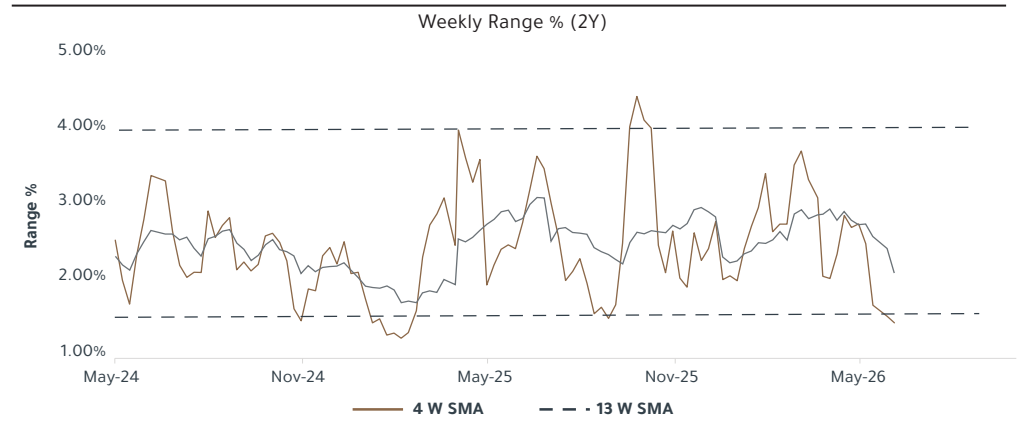
Source: Argaam, Aljazira Capital Research

Liquidity Trend (2Y)



The trend of the liquidity of the index started to decline after approaching the upper boundary of a declining channel around 6.0bn, suggesting a potential retracement toward the prior trough around 4.5bn.

Volatility Trend



The trend of the volatility reached the lower boundary of the sideways trend suggesting a possible upcoming upside rebound above 2.0%.

Banks Sector (Weekly): The index started to bounce off the 78.6% Fibonacci level near 12,610, suggesting a potential upside rebound toward the previous peaks near 13,725 - 14,000. Meanwhile, the RSI indicator is still hovering around the level of 50. On the flip side, a decisive weekly close below the support of around 12,610 could pave the way for a possible further decline toward the previous trough near 12,230.

Materials Sector (Weekly): The index is currently heading to retest the lower boundary of the sideways movement near 4,960 - 4,850, where buying attitudes may reemerge. Moreover, the RSI indicator is heading to retest a rising trendline. On the flip side, a weekly close above the 20-week SMA around 5,425 could pave the way for a possible further rise toward the upper boundary around 5,700 - 5,760.



Source: Tradingview.com, Aljazeera Capital Research

Energy Sector (Weekly): The index breached the 10-week SMA around 5,245, suggesting a potential further profit-taking attitude to retest the level of the prior peak around 4,975, where buying attitude may reemerge. Moreover, the RSI indicator started to decline after showing a negative divergence near the level of 70. Otherwise, a weekly close above the level of around 5,350 could pave the way for a possible further rise toward the resistance zone of 5,475 - 5,580.

Telecommunication Services Sector (Weekly): The index is still hovering laterally between the support of around 8,235 and the resistance of the prior peaks near 9,245 - 9,355. Moreover, a decisive breakout above it would suggest an upside target near 9,735. Additionally, the RSI indicator is still hovering below a declining trendline. Otherwise, a weekly close below the level of around 8,235 could pave the way for a further decline toward the previous bottom near 7,955.



Source: Tradingview.com, Aljazira Capital Research

Insurance Sector (Weekly): The index penetrated the 127.2% Fibonacci level near 9,520, suggesting a potential further target near 10,135. Meanwhile, the RSI indicator penetrated a declining trendline as well as the level of 70. Otherwise, a weekly close below the level around 9,520 could pave the way for a possible further decline toward the 10-week SMA and prior peak around 8,900 - 9,050.

Utilities Sector (Weekly): The index penetrated the resistance of the prior peak around 7,550, suggesting a potential upside target near 8,440 followed by the zone of 9,000 - 9,440. Meanwhile, the RSI indicator penetrated the level of 50 indicating a positive momentum. Otherwise, a weekly close below the 20-week SMA near 7,140 could pave the way for a possible further decline toward the level of 6,400.



Source: Tradingview.com, Aljazira Capital Research

Global Broad Markets Analysis



S&P500 (Weekly): The index started to experience a profit-booking attitude near the upper boundary of a rising channel near the 161.8% Fibonacci level around 7,425, suggesting a possible further decline toward the 20-week SMA near 7,015. Moreover, the RSI indicator started to decline after reaching the level of 70. Otherwise, a decisive weekly close above 7,690 could pave the way for a possible further rise toward the 261.8% Fibonacci level near 8,110.



Source: Tradingview.com, Aljazira Capital Research

Brent (Weekly): The price breached the 50% Fibonacci level near USD 89.10, suggesting a potential additional decline toward the 61.8% level around USD 81.90, where buying attitude may reemerge. Moreover, the RSI indicator is approaching a rising trendline. On the flip side, a decisive weekly close below the level around USD 81.90 could pave the way for a possible further decline toward the 78.6% Fibonacci level around USD 71.75.



Natural Gas (Weekly): The price started to experience a profit-booking attitude after retesting the previously breached lower boundary of a rising channel around USD 3.20 - 3.50, suggesting a potential further decline toward a target near 2.50, followed by 2.20. Moreover, the RSI indicator is currently hovering below the level of 50. On the flip side, a decisive weekly close above the level of USD 3.50 could pave the way for a possible further rise toward the level of around USD 4.35.



Source: Tradingview.com, Aljazira Capital Research

Gold (Weekly): The price breached a rising trendline near USD 4,250, suggesting a possible further decline toward the support of around USD 3,875, followed by USD 3,595. Additionally, the RSI indicator continued to decline after breaching the level of 50. Otherwise, a decisive weekly close above the 10-week SMA near USD 4,600 could pave the way for a possible further rise toward the 20-week SMA around USD 4,755.



Source: Tradingview.com, Aljazira Capital Research

U.S. Dollar Index (Weekly): The index started to experience a profit-booking attitude near the upper boundary of the sideways movement around 100.50, suggesting a possible decline toward the 20-week SMA near 98.75, followed by the support zone of the lower boundary around 96.35 - 95.55. Meanwhile, the RSI indicator started to show a negative divergence. On the flip side, a weekly close above the level of 100.50 could pave the way for a possible further rise toward the resistance of around 101.65.



Source: Tradingview.com, Aljazeera Capital Research

Bitcoin (Weekly): The price is hovering near the level of the prior bottom, suggesting a possible temporary upside rebound followed by a possible additional profit-taking attitude toward the support of USD 53,700. Meanwhile, the RSI indicator is hovering near the level of 30. On the flip side, a weekly close above the 10-week SMA around USD 73,200 could pave the way for a possible further rise toward the 50-week SMA near USD 82,600.



Source: Tradingview.com, Aljazeera Capital Research

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Candlestick: A candlestick (candle) is a type of price chart used to display the high, low, opening, and closing prices of a security for the period under consideration. The candlestick's wide part is known as the 'real body' and shows opening and closing levels of the security for the period. The shadows of the candlestick show the high and low prices for the period. The shape of the candlestick varies based on the relationship between the high, low, opening, and closing prices.

Bullish candle: This is a candle whose closing value is higher than the opening value (usually green in color).

Bearish candle: This is a candle whose closing value is lesser than the opening value (usually red in color).

Support: This is the price level at which demand is strong enough to avoid any further price decline.

Resistance: This is the price level at which supply is strong enough to stop any further price increase.

Pattern/formation: This is a plot of a security's price activity over a certain period that can be used to identify potential trends, reversal of trends, price targets, entry and exit points, etc. There are various formations - such as head & shoulders, triangles, flags, etc.

Simple moving average: A simple moving average is formed by computing the average price of a security over a specific number of periods. Moving averages are based on closing prices; for example, a 5-day simple moving average is the five-day sum of closing prices divided by five.

Exponential moving averages (EMA): Exponential moving averages reduce the lag by applying more weight to recent prices. The weights applied to the most recent price depend on the number of periods in the moving average.

Relative strength index (RSI): RSI is a momentum indicator that compares a security's price gains to its losses for a predetermined number of periods (generally, 14 periods are used). The RSI attempts to point out how security, in relative terms, is in the overbought/oversold zone. Securities with a RSI above 70 could be considered "overbought" and those below 30 could be considered "oversold"

Moving average convergence/divergence (MACD): MACD is a trading indicator that shows changes in the strength, direction, momentum, and duration of a trend in a stock's price through a collection of three-time series calculated from historical closing prices.

Fibonacci retracements: These are horizontal lines that indicate the expected areas of support/resistance for a security based on a predetermined price movement. These are usually indicated by Fibonacci ratios of 23.6%, 38.2%, 50.0%, 61.8%, and 100% from that movement.

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