29 July 2026

Daily Report

aljazira capital

Domestic Market News

- **OPEC+** likely to pause its gradual oil output hikes after September for the rest of this year, as it continues to assess impact of the potential trade war between Iran and the US on supply. (Source: Argaam)
- **Aslak** announced that the shareholder, Mr. Mohammed bin Rashid Mohammed Al-Rasheed, has transferred 2,200,000 of his shares in the Company's share capital. The Company confirms that this share transfer will have no impact on its day-to-day operations or its operational strategy. (Source: Tadawul)
- **Red Sea's** subsidiary renewed its banking facilities with SNB, to the tune of SAR 430.8mn. This will be used to issue performance bonds, advanced payment bonds and LC facilities. (Source: Tadawul)
- **Shalfa** signed SAR 36.0mn contract with Zakat, Tax and Customs Authority to provide security guards for headquarters, residential cities, and administrative offices. This 1 year contract will have financial impact from H2-26. (Source: Tadawul)

Earnings update (Net Profit) (SAR mn)

Company	Q2-26	Q2-25	Y/Y %	Q1-26	Q/Q %
SIECO*	-427.7	-5,102.5	NM	-1,461.2	NM
TALCO	27.4	21.4	28.1	23.6	16.1
FIRST MILLS	65.9	51.4	28.3	80.1	-17.6
RIYADH CAB	306.8	279.3	9.9	282.0	8.8
SOLUTIONS	453.0	446.0	1.6	370.0	22.4
BAHRI	2,746.8	407.4	574.1	2,149.2	27.8
NAHDI	215.2	238.4	-9.7	235.7	-8.7
SAL	191.4	162.2	18.0	156.6	22.2
AMERICANA	315.1	224.4	40.5	236.9	33.0

*NM indicates Not Meaningful

Market Analysis

The **Saudi Stock Exchange** decreased 0.9% to 10,678 points. The value traded stood at SAR 3.8bn (down 13.7% over the previous day), while the advance-decline ratio stood at 52/210. The parallel market index decreased 0.4% to 21,877 points. The value traded stood at SAR 12.2mn (up 29.8% over the previous day). Most of the sectors in main market ended in the red. Healthcare and Pharma & Bio Tech (up 0.7% and 0.6%, respectively) increased the most. While Capital Goods and Insurance (down 2.1% and 1.7%, respectively). Followed by Real Estate and Media (down 1.6% and 1.4%, respectively) decreased the most.

Top Gainers

Company	Price	Change%
SPPC	8.14	10.0
RAOOM	79.90	7.1
LEEJAM SPORTS	74.05	5.6
TADCO	8.55	5.0
ENAYA	10.27	4.8

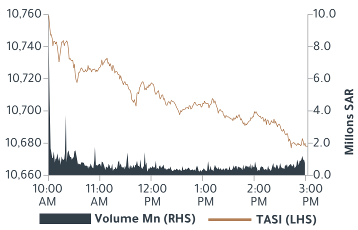
Top Losers

Company	Price	Change%
AYYAN	9.28	-10.0
NICE ONE	11.30	-8.4
ARABIAN DRILLING	81.50	-5.7
ALYAMAMAH STEEL	35.12	-5.1
SAICO	10.24	-5.0

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,678	10,759	10,676	(0.8)	1.8
NomuC	21,877	21,970	21,793	(0.4)	(6.1)

TASI movement during session



TASI Ratios

P/E* (x)	18.2
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	5,034	-1.0	10.8	17
Materials	4,845	-0.8	-2.0	Neg
Capital Goods	14,558	-2.1	-2.5	17
Commercial Service	3,999	0.2	-0.9	21
Transportation	4,084	-1.0	-17.3	27
Consumer Durables	3,543	-0.6	0.2	Neg
Consumer Services	3,163	-0.7	-10.2	29
Media	9,032	-1.4	-44.3	Neg
Consumer Discretionary Ret	7,335	0.1	-1.4	21
Consumer Staples Ret	5,352	0.1	-6.2	17
Food & Beverages	4,488	-0.3	3.2	17
Healthcare	9,108	0.7	-7.7	27
Pharma & Bio Tech	4,573	0.6	4.6	20
Banks	12,538	-0.7	2.3	11
Financial Services	4,723	-1.2	-12.6	26
Insurance	8,531	-1.7	14.6	34
Telecom	8,560	-1.3	-2.3	14
Utilities	7,588	-0.8	4.2	15
REITs	2,966	-0.1	1.5	36
Real Estate	2,919	-1.6	1.5	18
Software & Services	53,621	-0.3	-7.8	22

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,759	10,741	10,772	3.81

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	10.7	526.90	1,123.40
Previous week	18.6	917.50	1,838.20

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	26.30	-1.0
Al Rajhi	63.85	-0.7
SNB	39.60	-0.3
Maaden	56.20	-0.8
STC	42.50	-1.9

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International Market News

- **US** treasury department revealed that the auction of USD 44bn worth of seven-year notes attracted average demand. It drew a high yield of 4.5% and a bid-to-cover ratio of 2.5. (Source: RTT News)
- **US** consumer confidence index dipped to 90.8 in July from an upwardly revised 92.2 in June. Economists had expected the consumer confidence index to rise to 92.3. The index continued a general downward sloping trajectory since late 2021. (Source: Reuters)
- **Spain's** retail sales advanced by adjusted 0.5% in June from year ago, following a 1.3% rise in May. Meanwhile, unadjusted sales rebounded 2.4% after falling 0.3% in the previous month. (Source: Reuters)
- **Spain's** unemployment rate dropped to 9.8% in the Q2-26 from 10.8% in Q1-26. This was the lowest since the first quarter of 2008, when the rate was 9.6%. The number of unemployed persons decreased 213,300 to 2.49 million in the second quarter. Compared to the last year, unemployment fell 57,800. (Source: CNBC)
- **Oil prices** fell 4.8% amid growing hopes of a diplomatic solution to the conflict between the US and Iran.
- **Gold prices** fell 1.2% participants showed some caution a day ahead of a crucial Federal Reserve interest rate decision.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	101.4	-0.1	0.2	3.1
Euro	1.1	0.2	-0.3	-3.1
Japanese Yen	163.9	0.1	0.8	4.6
Sterling Pound	1.3	0.0	0.2	-1.4
Canadian Dollar	0.7	0.1	0.6	-2.7
Swiss Franc	1.2	-0.0	-1.3	-3.2
Australian Dollar	0.7	-0.2	0.8	4.5
Chinese Yuan	6.8	0.1	-0.3	-2.9
Indian Rupee	95.9	-0.0	1.3	6.7
Bitcoin	63,839.2	0.0	8.9	-27.2
Ethereum	1,916.4	0.0	21.8	-35.6
Ripple	1.1	0.0	2.1	-42.2

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	10,678	-0.8	-1.1	1.8	18.2
Dubai (DFM)	5,790	-0.9	-2.8	-4.3	9.2
Abu Dhabi (ADX)	9,835	-0.1	0.3	-1.6	19.3
Kuwait (KSE)	9,225	0.5	1.6	-2.9	17.5
Qatar (QE)	10,023	0.0	-2.1	-6.9	11.5
Oman (MSM)	7,247	0.9	-3.5	23.5	12.8
Bahrain (BSE)	1,967	0.1	-3.7	-4.8	16.3
Egypt (EGX30)	53,730	0.2	6.4	28.5	10.2

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	52,210	0.5	-0.2	8.6	25.1
Nasdaq	24,932	-0.2	-4.9	7.3	123.5
S&P 500	7,413	0.0	-1.1	8.3	27.3
FTSE 100	10,782	0.4	2.7	8.6	15.9
Germany DAX 30	25,361	1.0	1.5	3.6	17.5
France CAC 40	8,406	0.4	0.0	3.1	19.0
Japan Nikkei 225	64,931	0.5	-7.3	29.0	23.6
Brazil IBOVESPA	175,334	0.7	1.9	8.8	11.7
Hong Kong Hang Seng	25,207	1.0	10.2	-1.7	13.2
South Korea KOSPI	6,756	1.0	-20.3	60.3	18.6
China Shanghai Composite	3,858	1.2	-5.8	-2.8	19.3
Australia ASX 200	8,894	1.4	1.3	2.1	21.5
India Sensex	76,836	1.0	0.5	-9.8	21.8
MSCI EM	1,643	0.9	-4.6	17.0	17.9
MSCI World	4,796	0.1	-0.6	8.2	24.5

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude ($/bbl)	85.4	-4.6	2.3	38.2
Brent Crude ($/bbl)	84.1	-4.8	15.3	38.2
Texas crude ($/bbl)	79.3	-4.1	14.0	38.0
Natural Gas ($/mmbtu)	2.7	-3.8	-18.7	-28.8
Gold ($/oz)	4,029.6	-1.1	0.5	-6.7
Silver ($/oz)	57.2	-2.1	-2.5	-20.2
Steel ($/ton)	1,156.0	0.0	0.1	23.6
Iron Ore (CNY/MT)	736.5	-0.4	-0.8	-8.8
Aluminum($/MT)	3,147.5	-0.6	2.0	5.1
Copper ($/MT)	13,685.0	-0.3	2.3	10.2
Sugar ($/lb)	14.6	-0.2	-1.8	-3.1
SMP* (EUR/MT)	2,763.0	0.0	-0.9	38.1

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.649	0.86	1.0	-11.8
KSA (SAIBOR 3M)	4.967	14.75	24.6	10.8
KSA (SAIBOR 6M)	5.127	14.09	-1.8	-9.9
KSA (SAIBOR 12M)	4.995	3.43	7.1	-8.8
USA (SOFR 3M)	3.833	-0.47	9.9	18.1
UAE (EIBOR 3M)	3.867	-6.30	4.8	39.3

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Jul 28 2026

29 July 2026

Daily Technical Outlook

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Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	10,678
Short-term view	Hold
weeks high/low 52	11,782 - 10,194

Market data	
Exchange Market Cap. (SAR bn)	9,438.7
Value (SAR mn)	3,836.2
Volume (mn)	195.9
Number of Transactions	431,575
Market Breadth	52 : 210

Key statistics	
1D return %	-0.85%
MTD return %	-1.13%
QTD return	-5.08%
YTD return	1.79%
ADT vol. 3M* (mn)	233.9
ADT val. 3M (SARmn)	4,761.3

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a decline on Tuesday, impacted by the fall of all heavy weight sectors. At close, the Saudi market ended the day with a change of -0.85% at 10,678. In terms of activity, total volumes and value traded were ~196mn and ~SAR 3.8bn, respectively. The advance-decline ratio came in at 52/210.

Technical outlook

- TASI closed the last session near 10,678, registering a decrease of 91 points. The index experienced a profit-booking attitude to retest the previously penetrated upper boundary of the Falling Wedge pattern. Nevertheless, as long as the index maintains trading above the previous trough and the lower boundary of another Falling Wedge pattern near 10,675 - 10,650, a potential target near 10,935, followed by the zone of around 11,090 - 11,175, would stay achievable. TASI formed a red-bodied candlestick, reflecting the current near-term profit-booking sentiment. Moreover, the RSI indicator is still moving downwards below the level of 50. TASI has an immediate support level around 10,675. If breached, the subsequent support levels would be around 10,650 - 10,590. On the other hand, an immediate resistance level is seen around 10,700. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,750 - 10,800. Traders are advised to closely monitor the significant support of around 10,675 - 10,650, where buying attitudes may reemerge.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,590	10,650	10,675	10,700	10,750	10,800	10,870

SAR 9,439bn Market cap

3.22% (%) D/Y

1.92x P/B

18.17% ROE

18.30x TTM P/E

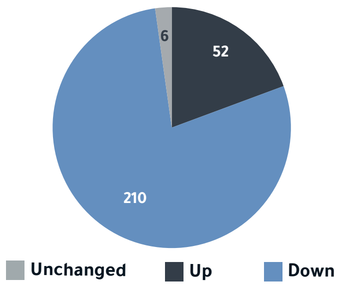
Source: Bloomberg, Argaam

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 28th Jul 2026

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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