14 September 2026

Daily Report

الجزيرة كابيتال
aljazira capital

Domestic Market News

- **KSA's** merchandise imports retreated by 5% Y/Y to SAR 224.5bn in Q2-26. Compared to Q1-26, merchandise imports were down SAR 3.6bn. (Source: Argaam)
- **KSA's** trade surplus stood at SAR 61.5bn in Q2-26, up 62% Y/Y. Total merchandise exports rose 4% Y/Y in Q2-26 to SAR 285.9bn, while value of merchandise imports fell 5% to SAR 224.5bn (Source: Argaam)
- **Miahona Co.** stated the General Authority for Competition (GAC) issued no-objection on Sept. 10 for completing the economic concentration transaction to fully acquire Shas Water Co., as part of the regulatory procedures required to complete the deal. (Source: Tadawul)
- **UCA** said the Commercial Court in Riyadh has accepted an application filed by one of the company's creditors to commence liquidation proceedings. (Source: Argaam)
- **Alamar Foods Co.** plans to transfer its stake of 435,000 shares in the company to AlJazl Investment Co., as a donation without any financial consideration. (Source: Tadawul)
- **Salama** received, the Insurance Authority's (IA) approval to market and sell its domestic worker contract insurance product to individual customers in Saudi Arabia. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** decreased 1.3% to 10,865 points. The value traded stood at SAR 3.8bn (down 7.7% over the previous day), while the advance-decline ratio stood at 42/221. The parallel market index decreased 0.2% to 21,579 points. The value traded stood at SAR 9.0mn (down 33.5% over the previous day). Most of the sectors in main market ended in the red. Software & Services and Telecom (up 0.5% and 0.1%, respectively) increased the most. While Utilities and Materials (down 2.6% and 2.1%, respectively) decreased the most. Followed by Media and Pharma & Bio Tech (down 2.0% and 1.9%, respectively).

Top Gainers

Company	Price	Change%
ARMAH	71.85	10.0
ARDCO	16.75	5.7
SAUDI RE	28.82	3.7
SASCO	45.62	3.4
FAKEEH CARE	39.44	2.6

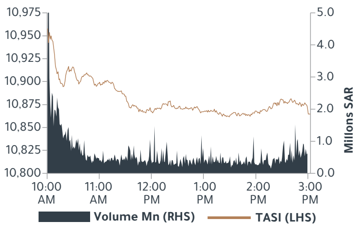
Top Losers

Company	Price	Change%
LUBEREF	127.30	-10.0
KEC	18.88	-5.1
ACIG	7.85	-5.0
ALARABIA	58.30	-4.9
YANSAB	32.80	-4.8

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,865	10,958	10,860	(1.3)	3.6
NomuC	21,579	21,665	21,478	(0.2)	(7.4)

TASI movement during session



TASI Ratios

P/E* (x)	18.4
Price-to-Book (x)	2.0
Dividend Yield (%)	3.2
Return on Equity (%)	17.7

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

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,942	-1.7	8.7	15
Materials	5,060	-2.1	2.4	Neg
Capital Goods	15,027	-0.4	0.6	17
Commercial Service	3,709	-0.2	-8.1	18
Transportation	3,978	-1.4	-19.4	19
Consumer Durables	3,425	-1.7	-3.1	Neg
Consumer Services	3,375	-1.4	-4.2	21
Media	8,515	-2.0	-47.5	Neg
Consumer Discretionary Ret	7,499	0.0	0.8	21
Consumer Staples Ret	5,179	-1.1	-9.2	18
Food & Beverages	4,533	-1.6	4.3	18
Healthcare	8,992	-0.9	-8.9	26
Pharma & Bio Tech	4,597	-1.9	5.1	19
Banks	12,902	-1.1	5.3	11
Financial Services	4,992	-1.3	-7.6	27
Insurance	8,879	-0.7	19.2	31
Telecom	8,823	0.1	0.7	15
Utilities	7,380	-2.6	1.3	14
REITs	2,797	-1.0	-4.3	36
Real Estate	3,000	-0.7	4.3	18
Software & Services	55,320	0.5	-4.8	23

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,990	11,018	11,064	3.86

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	3.8	187.10	378.70
Previous week	17.6	882.80	1,747.40

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	25.72	-1.6
Al Rajhi	65.20	-1.2
SNB	41.22	-0.9
Maaden	63.90	-3.2
STC	43.80	-0.1

International Market News

- **US** treasury department revealed that the auction of USD 22bn worth of thirty-year bonds attracted above average demand. It drew a high yield of 5.3% and a bid-to-cover ratio of 2.6. (Source: RTT News)
- **US** producer price index for final demand rose by 0.4% in August following a revised 0.1% uptick in July. Economists had expected producer prices to climb by 0.4% compared to the unchanged reading originally reported for the previous month. (Source: CNBC)
- **US** initial jobless claims edged down to 206,000, a decrease of 1,000 from the previous week's revised level of 207,000. Economists had expected jobless claims to inch up to 208,000 from the 206,000 originally reported for the previous week. (Source: Reuters)
- **Germany's** inflation rose 2.9% Y/Y in August after a 2.8% gain in July. A similar higher rate was last seen in April. That was in line with the flash data. The EU harmonized inflation rose to a four-month high of 2.9% from 2.8% in July, as estimated. (Source: Reuters)
- **Oil prices** fell 2.8% as US drilling rises and Hormuz talks advance easing supply worries.
- **Gold prices** rose 0.7% as dollar weakens and oil prices tumble as US-Iran talks advance.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.0	0.0	-0.4	0.7
Euro	1.2	0.0	-0.1	-1.1
Japanese Yen	154.4	0.0	-3.3	-1.5
Sterling Pound	1.4	0.0	-0.3	0.3
Canadian Dollar	0.7	0.0	0.2	-0.8
Swiss Franc	1.2	0.0	-0.5	-2.5
Australian Dollar	0.7	0.0	-0.1	7.3
Chinese Yuan	6.7	0.0	-0.1	-3.7
Indian Rupee	95.4	0.0	0.3	6.2
Bitcoin	77,310.7	0.1	-2.0	-11.8
Ethereum	2,530.1	2.8	2.3	-15.0
Ripple	1.4	0.6	-1.8	-25.9

Corporate Calendar

Date	Company	Event
14-Sep	**ADEER**	Cash Dividend Distribution
15-Sep	**ABO MOATI**	Cash Dividend Distribution
15-Sep	**SUMOU**	Eligibility of Cash Dividend
16-Sep	**DWF**	EGM
16-Sep	**MUNAWLA**	Cash Dividend Distribution
17-Sep	**EDARAT**	EGM
20-Sep	**NAQI**	EGM
20-Sep	**GAS**	Eligibility of Cash Dividend

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Saudi Arabia	10,865	-1.3	-2.4	3.6	18.4
Dubai (DFM)	5,941	0.0	1.8	-1.8	9.1
Abu Dhabi (ADX)	10,113	0.0	1.1	1.2	17.4
Kuwait (KSE)	9,306	-0.2	0.2	-2.0	19.0
Qatar (QE)	9,849	0.2	0.4	-8.5	11.9
Oman (MSM)	7,647	-0.0	0.6	30.3	13.9
Bahrain (BSE)	1,930	0.0	-0.3	-6.6	15.3
Egypt (EGX30)	55,665	-1.1	1.5	33.1	10.0

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	52,064	0.0	-2.1	8.3	23.0
Nasdaq	26,082	0.0	-1.1	12.2	37.2
S&P 500	7,592	0.0	-1.2	10.9	26.3
FTSE 100	10,609	0.0	-2.0	6.8	14.8
Germany DAX 30	25,361	0.0	-3.4	3.6	17.0
France CAC 40	8,117	0.0	-2.6	-0.4	17.2
Japan Nikkei 225	65,271	0.0	-1.6	29.7	20.3
Brazil IBOVESPA	188,269	0.0	6.1	16.8	11.2
Hong Kong Hang Seng	24,954	0.0	-2.4	-2.6	12.1
South Korea KOSPI	7,034	0.0	3.1	66.9	12.5
China Shanghai Composite	3,934	0.0	-1.3	-0.9	16.7
Australia ASX 200	8,819	0.0	-2.8	1.2	20.1
India Sensex	74,903	0.0	-2.7	-12.1	20.6
MSCI EM	1,745	0.0	1.5	24.3	16.0
MSCI World	4,906	0.0	-1.2	10.7	23.7

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude ($/bbl)	106.8	0.0	23.5	72.9
Brent Crude ($/bbl)	107.6	0.0	18.9	76.9
Texas crude ($/bbl)	102.5	0.0	19.5	78.5
Natural Gas ($/mmbtu)	2.8	0.0	-3.4	-24.6
Gold ($/oz)	4,318.2	0.0	-2.7	-0.0
Silver ($/oz)	63.6	0.0	-4.5	-11.2
Steel ($/ton)	1,233.0	0.0	2.2	31.9
Iron Ore (CNY/MT)	732.5	0.0	-2.1	-9.3
Aluminum($/MT)	3,293.5	0.0	1.6	9.9
Copper ($/MT)	14,233.5	0.0	-0.4	14.6
Sugar ($/lb)	19.8	0.0	4.9	25.5
SMP* (EUR/MT)	3,186.0	0.0	-0.1	59.3

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.734	-2.03	7.9	-3.3
KSA (SAIBOR 3M)	4.855	-13.38	1.7	-0.5
KSA (SAIBOR 6M)	5.432	8.63	17.8	20.6
KSA (SAIBOR 12M)	5.084	-3.01	-0.1	0.2
USA (SOFR 3M)	3.860	0.00	5.9	20.9
UAE (EIBOR 3M)	4.175	0.0	32.4	70.0

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Sept 13 2026

Daily Technical Outlook

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Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	10,865
Short-term view	Profit-Booking
weeks high/low 52	11,782 - 10,194

Market data

Exchange Market Cap. (SAR bn)	9,379.4
Value (SAR mn)	3,834.8
Volume (mn)	187.1
Number of Transactions	378,731
Market Breadth	42 : 221

Key statistics

1D return %	-1.30%
MTD return %	-2.36%
QTD return	-3.42%
YTD return	3.56%
ADT vol. 3M* (mn)	227.1
ADT val. 3M (SARmn)	4,395.6

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a decline on Sunday, impacted by the fall of Materials and Energy sectors. At close, the Saudi market ended the day with a change of -1.30% at 10,865. In terms of activity, total volumes and value traded were ~187mn and ~SAR 3.8bn, respectively. The advance-decline ratio came in at 42/221.

Technical outlook

- TASI closed the last session near 10,865, marking a decline of 143 points. The profit-booking attitude persisted, pushing the index downward to breach the significant support of the 38.2% Fibonacci level near 10,990 as well as the level of the 50% Fibonacci level near 10,895. Moreover, this breach suggests a potential further profit-booking attitude toward the 61.8% Fibonacci level near 10,800. TASI formed a Bearish Marubozu candlestick, depicting the prevailing profit-booking sentiment. Additionally, the RSI indicator breached the level of 50, indicating bearish momentum. TASI has an immediate support level around 10,800. If breached, the subsequent support levels would be around 11,700 - 10,665. On the other hand, an immediate resistance level is seen around 10,895. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,960 - 10,995. Traders are advised to diligently observe the significant support of around 10,800, as breaching this level decisively could trigger an additional profit-booking attitude.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,665	10,700	10,800	10,895	10,960	10,995	11,055

SAR 9,379bn
Market cap

3.16%
(%) D/Y

1.95
P/B

17.68%
ROE

18.42
TTM P/E

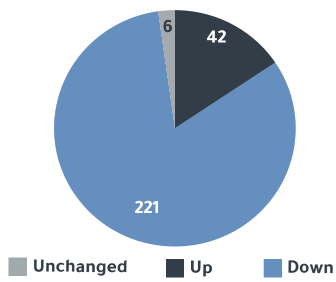
Source: Bloomberg, Argaam

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 13th Sep 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