27 July 2026

Daily Report

aljazira capital الجزيرة كابيتال

Domestic Market News

- More than 63,070 **KSA** families moved into their first homes in first half of 2026, including about 12,000 in June. (Source: Argaam)
- Foreign institutions on **TASI** were net sellers of stocks worth SAR 238.9mn during the week ended July 23. Foreign institutions accounted for 40.8% of total buy transactions and 42.1% of total sell trades. (Source: Argaam)
- Almunajem announces a binding subscription agreement in relation to an investment in Al Jouf Agricultural. The agreement sets out framework for investment through subscription for 4.5mn new shares to be issued by Al Jouf Agricultural as part of a capital increase. (Source: Tadawul)
- **Sport Clubs** announced the signing of lease contract worth SAR 22.8mn with Municipality of Khamis Mushait Governorate for the fit-out and operation of 2 sports clubs. (Source: Tadawul)
- View intends to issue SAR 10mn worth of sukuk under a private placement program. The company announced that the first and the second tranche of the program has commenced. (Source: Tadawul)
- **ACC's** BoD decided to distribute SAR 50mn as cash dividends for H1-26, implying a DPS of SAR 0.5 per share. (Source: Tadawul)

Earnings update (Net Profit) (SAR mn)

Company	Q2-26	Q2-25	Y/Y %	Q1-26	Q/Q %
EPCCO	69.0	63.0	9.5	72.0	-4.2
PETRO RABIGH	2,661.0	-1,366.0	NM	1,466.0	81.5
NAQI	8.9	4.8	86.3	6.2	42.7
ACC	30.4	20.5	48.3	59.9	-49.2
TADAWUL GROUP	92.1	96.2	-4.3	55.6	65.6

Market Analysis

The **Saudi Stock Exchange** decreased 0.3% to 10,767 points. The value traded stood at SAR 2.4bn (down 40.5% over the previous day), while the advance-decline ratio stood at 98/158. The parallel market index decreased 0.3% to 22,002 points. The value traded stood at SAR 14.5mn (up 168.4% over the previous day). Most of the sectors in main market ended with red performance. Retailing and Software & Services (down 3.0% and 2.3%, respectively) decrease the most. Followed by Food & Beverages and Utilities (down 2.0% and 1.4%, respectively). While Healthcare and Food & Staples (up 2.0% and 0.8%, respectively) increased the most.

Top Gainers

Company	Price	Change%
TADCO	7.40	10.0
UCIC	26.38	6.5
AMAK	74.05	4.3
SULAIMAN ALHABIB	222.50	3.4
KINGDOM	12.56	3.3

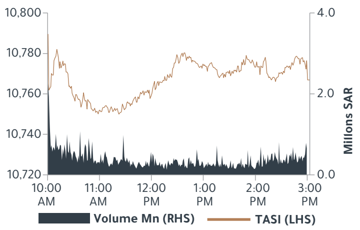
Top Losers

Company	Price	Change%
EAST PIPES	187.90	-5.9
ALWASAIL IND	2.78	-4.8
JARIR	16.05	-4.4
BSF	19.68	-4.0
YANSAB	30.78	-3.8

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,767	10,789	10,748	(0.3)	2.6
NomuC	22,002	22,080	21,970	(0.3)	(5.6)

TASI movement during session



TASI Ratios

P/E* (x)	18.8
Price-to-Book (x)	1.9
Dividend Yield (%)	3.2
Return on Equity (%)	10.7

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,091	-0.8	12.0	17
Materials	4,942	-0.6	0.0	Neg
Capital Goods	14,756	-0.8	-1.2	17
Commercial Service	3,972	-1.1	-1.6	21
Transportation	4,108	0.6	-16.8	27
Consumer Durables	3,565	0.6	0.8	Neg
Consumer Services	3,181	0.4	-9.7	29
Media	9,333	-1.3	-42.4	Neg
Consumer Discretionary Ret	7,262	-3.0	-2.4	20
Consumer Staples Ret	5,350	0.8	-6.2	17
Food & Beverages	4,418	-2.0	1.6	16
Healthcare	8,820	2.0	-10.6	26
Pharma & Bio Tech	4,543	-1.0	3.9	20
Banks	12,636	0.1	3.1	11
Financial Services	4,808	-0.7	-11.0	26
Insurance	8,782	0.2	17.9	35
Telecom	8,660	-0.3	-1.2	14
Utilities	7,588	-1.4	4.2	14
REITs	2,981	-0.1	2.0	36
Real Estate	2,993	-0.4	4.0	18
Software & Services	53,508	-2.3	-8.0	22

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,757	10,738	10,783	3.77

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	2.4	119.50	273.00
Previous week	18.6	917.50	1,838.20

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	26.60	-0.9
Al Rajhi	64.50	0.9
SNB	39.92	0.9
Maaden	58.20	-0.4
STC	43.10	-0.4

International Market News

- According to **Baker Hughes**, North America's rig count increased 791 in the week ended July 24 from 786 earlier. The rig count fell to 587 in the US from 588 earlier, while decreased to 10 in the Gulf of Mexico from 11. The rig count in Canada rose to 204 from 198. (Source: Baker Hughes)
- **US** left new home sales jumped by 1.6% to an annual rate of 628,000 in June after tumbling by 4.3% to 618,000 in May. Economists expected it to surge by 5.2% to an annual rate of 610,000 from 580,000. (Source: RTT News)
- **Europe's** composite output index hit a five-month high of 51.9 in July compared to 50.0 in June. The expected reading was 50.3. The increase in private sector output reflected both renewed rise in services business activity and a faster expansion in manufacturing production. (Source: Reuters)
- **UK** composite output index rose to a 3-month high of 52.1 in July from 49.3 in the previous month. The survey revealed that improved performances were seen in both the manufacturing and service sectors in July. (Source: CNBC)
- **Germany's** manufacturing confidence index rose slightly to 101 in July from 100 in June. The past production index rose to 7 from 3 in previous month. Meanwhile, one related to personal production prospects dropped to -1, the lowest since August 2025. (Source: CNBC.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	101.5	0.0	0.3	3.2
Euro	1.1	-0.1	-0.5	-3.2
Japanese Yen	163.8	-0.0	0.8	4.5
Sterling Pound	1.3	0.1	0.5	-1.1
Canadian Dollar	0.7	-0.1	0.7	-2.6
Swiss Franc	1.2	-0.2	-1.2	-3.1
Australian Dollar	0.7	0.1	0.9	4.6
Chinese Yuan	6.8	-0.1	-0.3	-2.9
Indian Rupee	96.6	-0.0	2.0	7.4
Bitcoin	64,596.5	0.8	10.2	-26.3
Ethereum	1,912.4	2.9	21.5	-35.8
Ripple	1.1	0.9	5.7	-40.2

Corporate Calendar

Date	Company	Event
27-Jul	**EQUIPMENT HOUSE**	EGM
27-Jul	**ALNAQOOL**	EGM
27-Jul	**DRC**	EGM
27-Jul	**APC**	EGM
28-Jul	**SNB**	Eligibility of Cash Dividend
28-Jul	**RIBL**	Eligibility of Cash Dividend
30-Jul	**RAWASI**	Cash Dividend Distribution
30-Jul	**NAQI**	Eligibility of Cash Dividend

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
TASI	10,767	-0.3	-0.3	2.6	18.8
Dubai (DFM)	5,787	0.0	-2.8	-4.3	9.1
Abu Dhabi (ADX)	9,828	0.0	0.2	-1.6	19.4
Kuwait (KSE)	9,124	0.6	0.5	-3.9	17.3
Qatar (QE)	10,004	0.0	-2.3	-7.1	11.4
Oman (MSM)	7,165	0.7	-4.6	22.1	12.6
Bahrain (BSE)	1,966	-0.1	-3.8	-4.9	16.3
Egypt (EGX30)	53,418	-1.0	5.8	27.7	10.2

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	51,947	0.0	-0.7	8.1	25.0
Nasdaq	24,976	0.0	-4.7	7.5	123.7
S&P 500	7,412	0.0	-1.2	8.3	27.3
FTSE 100	10,736	0.0	2.3	8.1	15.8
Germany DAX 30	25,099	0.0	0.4	2.5	17.3
France CAC 40	8,372	0.0	-0.4	2.7	18.9
Japan Nikkei 225	64,611	0.0	-7.8	28.4	23.5
Brazil IBOVESPA	174,042	0.0	1.2	8.0	11.6
Hong Kong Hang Seng	24,963	0.0	9.1	-2.6	13.0
South Korea KOSPI	6,691	0.0	-21.1	58.8	18.4
China Shanghai Composite	3,814	0.0	-6.8	-3.9	19.1
Australia ASX 200	8,772	0.0	-0.1	0.7	21.2
India Sensex	76,060	0.0	-0.5	-10.7	21.5
MSCI EM	1,628	0.0	-5.5	15.9	17.9
MSCI World	4,789	0.0	-0.8	8.1	24.5

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude ($/bbl)	94.6	0.0	13.4	53.2
Brent Crude ($/bbl)	96.8	0.0	32.7	59.0
Texas crude ($/bbl)	89.3	0.0	28.5	55.5
Natural Gas ($/mmbtu)	2.9	0.0	-12.3	-23.3
Gold ($/oz)	4,052.8	0.0	1.1	-6.2
Silver ($/oz)	58.2	0.0	-0.7	-18.8
Steel ($/ton)	1,156.0	0.0	0.1	23.6
Iron Ore (CNY/MT)	739.5	0.0	-0.4	-8.4
Aluminum ($/MT)	3,159.5	0.0	2.4	5.5
Copper ($/MT)	13,645.0	0.0	2.0	9.8
Sugar ($/lb)	14.8	0.0	-0.3	-1.7
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)	4.576	1.84	-6.4	-19.1
KSA (SAIBOR 3M)	4.728	-5.30	0.7	-13.1
KSA (SAIBOR 6M)	4.977	-5.44	-16.8	-24.9
KSA (SAIBOR 12M)	4.960	2.24	3.6	-12.3
USA (SOFR 3M)	3.810	0.00	7.6	15.8
UAE (EIBOR 3M)	3.911	0.00	9.2	43.6

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Jul 26, 2026

27 July 2026

Daily Technical Outlook

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Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	10,767
Short-term view	Cautious Buy
weeks high/low 52	11,782 - 10,194

Market data	
Exchange Market Cap. (SAR bn)	9,537.9
Value (SAR mn)	2,378.7
Volume (mn)	119.5
Number of Transactions	272,992
Market Breadth	98 : 158

Key statistics	
1D return %	-0.35%
MTD return %	-0.31%
QTD return	-4.29%
YTD return	2.63%
ADT vol. 3M* (mn)	241.1
ADT val. 3M (SARmn)	4,840.4

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a decline on Sunday, impacted by the fall of Energy and Telecommunication Services sectors. At close, the Saudi market ended the day with a change of -0.35% at 10,767. In terms of activity, total volumes and value traded were ~120mn and ~SAR 2.4bn, respectively. The advance-decline ratio came in at 98/158.

Technical outlook

- TASI closed the last session near 10,767, registering a decrease of 37 points. The profit-booking attitude reemerged to retest the previously penetrated upper boundary of the falling Wedge pattern. Nevertheless, a potential target near 10,935, followed by the zone of around 11,090 - 11,175, may stay achievable as long as the index maintains trading above the prior trough near 10,675. TASI formed a red-bodied candlestick, depicting the temporary profit-booking sentiment. Moreover, the RSI indicator is currently moving laterally after showing a positive divergence and materializing a bullish failure swing. TASI has an immediate resistance level around 10,800. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,870 - 10,935. On the other hand, an immediate support level is seen around 10,750. If breached, the subsequent support levels would be around 10,675 - 10,650. Traders are advised to cautiously buy and diligently observe the resistance of around 10,935, as penetrating it decisively could trigger further buying sentiment.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,650	10,675	10,750	10,800	10,870	10,935	11,000

SAR 9,538bn Market cap

3.20% (%) D/Y

1.94 P/B

18.2% ROE

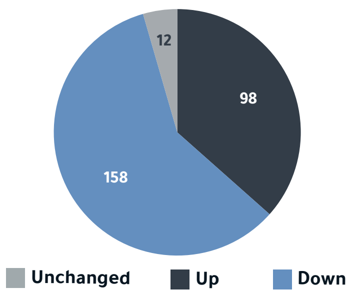
18.76 TTM P/E

Source: Bloomberg, Argaam

TASI daily chart

Our view

Market depth



Source: Tradingview, Aljazira Capital Research

Daily Technical Outlook

SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
1322	AMAK	74.05	73.85 - 74.05	74.50 - 75.10	72.90
4250	Jabal Omar	16.43	16.39 - 16.43	16.53 - 16.67	16.17
4180	Fitaihi Group	2.43	2.42 - 2.43	2.45 - 2.47	2.39
4261	Theeb	22.60	22.54 - 22.60	22.74 - 22.92	22.24
2310	SIPCHEM	13.49	13.46 - 13.49	13.57 - 13.68	13.28
6014	Alamar	38.08	37.98 - 38.08	38.32 - 38.62	37.48
7201	Arab Sea	3.32	3.31 - 3.32	3.34 - 3.37	3.27
4164	Nahdi	93.00	92.80 - 93.00	93.60 - 94.30	91.55
2020	SABIC Agri-Nutrients	123.40	123.10 - 123.40	124.20 - 125.20	121.50
8300	Wataniya	12.55	12.52 - 12.55	12.63 - 12.73	12.35

*As of 26th Jul 2026 * Note - Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

AMAK started to penetrate declining trendline as well as the 50-day SMA. Moreover, other technical indicators show bullish structure.

Almasane Alkobra Mining Co. (AMAK)

Source: Tradingview, Aljazira Capital Research

Technical observations

JABAL OMAR penetrated the level of the previous peak after bouncing off the 10-day SMA. Moreover, other technical indicators show bullish structure.

Jabal Omar Development Co. (JABAL OMAR)

Source: Tradingview, Aljazira Capital Research

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RESEARCH DIVISION

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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.

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