15 September 2026

Daily Report

Domestic Market News

- **Expo 2030 Riyadh** signed a SAR 3.2bn billion joint venture agreement with Mohammad Al Habib Real Estate Co. to develop and deliver "Expo Village," an integrated residential community for Expo 2030 Riyadh. (Source: Argaam)
- **Saudi Arabia's** Ministry of Transport and Logistic Services granted the Air Operator Certificate to the Air Arabia consortium, officially recognizing it as a new national low-cost carrier based at King Fahd International Airport in Dammam. (Source: Argaam)
- **Saudi Ports Authority (MAWANI)** President Suliman bin Khalid Al-Mazroua said total investments in Saudi ports exceeded SAR 5.5bn during the crisis in the Middle East, underscoring the sector's continued expansion. (Source: Argaam)
- **Arabian Drilling Co.** signed a new SAR 2.0bn contract with SLB Schlumberger Middle East SA to provide eight additional land rigs for LSTK operations for gas projects. The rigs will be redeployed from the company's available land rig fleet, bringing its total backlog to around SAR 16bn. The five-year contract is expected to contribute to revenue starting in Q4-26. (Source: Tadawul)
- **Riyadh Cement Co.** signed a contract with Tianjin Cement Industry Design & Research Institute Co. for the Industrial Beacons Project, valued at USD 14.9mn (approximately SAR 55.9mn), excluding VAT. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** increased 0.1% to 10,878 points. The value traded stood at SAR 4.2bn (up 9.2% over the previous day), while the advance-decline ratio stood at 78/182. The parallel market index decreased 0.4% to 21,501 points. The value traded stood at SAR 19.5mn (up 116.9% over the previous day). Most of the sectors in main market ended in the red. Insurance and Banks (up 1.3% and 0.9%, respectively) increased the most. While Media and Materials (down 2.6% and 1.0%, respectively) decreased the most. Followed by Consumer Durables and Transportation (down 0.9% each).

Top Gainers

Company	Price	Change%
SARCO	58.95	10.0
WAFRAH	22.77	6.3
MUTAKAMELA	13.32	4.7
CHEMANOL	29.06	4.6
PETRO RABIGH	18.29	3.8

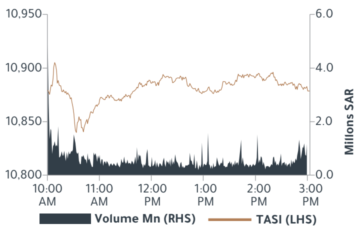
Top Losers

Company	Price	Change%
RIYADH CEMENT	22.46	-4.9
ARMAH	68.85	-4.2
SENAAT	27.34	-3.7
SACO	18.26	-3.4
LIVA	14.89	-3.3

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,878	10,906	10,839	0.1	3.7
NomuC	21,501	21,580	21,436	(0.4)	(7.7)

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)
10,960	11,004	11,055	3.9

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	8	363.10	776.20
Previous week	17.6	882.80	1,747.40

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	25.66	-0.2
Al Rajhi	66.40	1.8
SNB	40.78	-1.1
Maaden	62.95	-1.5
STC	43.86	0.1

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International Market News

- **China's** industrial production growth accelerated in August, but retail sales registered a weaker expansion. Industrial production increased 5.2% Y/Y in August vs. the 4.5% rise in July. The annual growth also exceeded forecast of 4.8%. Retail sales grew 0.4% Y/Y, slower than the 0.6% growth seen in July. (Source: RTT News)
- **China's** bank lending increased to CNY 60bn in August after contracting CNY 340bn in July. However, this was below consensus estimate of CNY 480bn. (Source: RTT News)
- **China's** new home prices fell 0.1% in August, matching the decline in July and June, underscoring persistent weakness in the housing market. On Y/Y basis, prices fell 3.0%, narrowing from a 3.2% drop in July, the slowest pace of decline this year. (Source: Investing.com)
- **Japan's** industrial production declined 0.2% M/M in July, as against a 1.9% growth in June. The inventory ratio declined 1.9% monthly in July, while shipments and inventories grew 2.1% and 0.5%, respectively. (Source: RTT News)
- **Oil prices** rose 1.0%, as fresh strikes on Saudi Arabian energy infrastructure and attacks on ships in the Middle East escalated supply worries.
- **Gold prices** fell 1.1%, impacted by stronger US dollar ahead of the US Fed interest rate decision later this week.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.4	0.3	-0.0	1.1
Euro	1.2	-0.4	-0.6	-1.7
Japanese Yen	154.4	0.5	-3.4	-1.5
Sterling Pound	1.3	-0.2	-0.4	0.2
Canadian Dollar	0.7	-0.2	-0.3	-1.3
Swiss Franc	1.2	-0.1	-1.1	-3.0
Australian Dollar	0.7	-0.4	-0.4	7.0
Chinese Yuan	6.7	0.0	-0.1	-3.8
Indian Rupee	95.6	0.0	0.4	6.3
Bitcoin	79,084.8	2.3	0.3	-9.8
Ethereum	2,570.5	1.6	4.0	-13.7
Ripple	1.5	7.4	5.5	-20.4

Corporate Calendar

Date	Company	Event
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
21-Sep	**ALRAJHI**	Eligibility of Cash Dividend

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Saudi Arabia	10,878	0.1	-2.2	3.7	18.4
Dubai (DFM)	5,977	0.6	2.4	-1.2	9.2
Abu Dhabi (ADX)	10,118	0.1	1.1	1.3	17.4
Kuwait (KSE)	9,318	0.1	0.3	-1.9	19.0
Qatar (QE)	9,824	0.0	0.2	-8.7	11.9
Oman (MSM)	7,630	-0.2	0.3	30.1	13.9
Bahrain (BSE)	1,930	0.0	-0.3	-6.6	15.3
Egypt (EGX30)	54,797	-1.6	-0.1	31.0	9.8

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	52,421	-0.3	-1.4	9.1	22.9
Nasdaq	26,186	-0.6	-0.7	12.7	37.1
S&P 500	7,620	-0.5	-0.9	11.3	26.1
FTSE 100	10,698	0.4	-1.2	7.7	14.9
Germany DAX 30	25,441	-0.5	-3.1	3.9	16.9
France CAC 40	8,118	-0.8	-2.6	-0.4	17.1
Japan Nikkei 225	63,493	-0.8	-4.3	26.1	20.2
Brazil IBOVESPA	185,501	-0.9	4.6	15.1	11.1
Hong Kong Hang Seng	24,918	0.5	-2.5	-2.8	12.2
South Korea KOSPI	6,684	-3.3	-2.0	58.6	12.1
China Shanghai Composite	3,885	-0.1	-2.5	-2.1	16.7
Australia ASX 200	8,750	0.1	-3.6	0.4	20.0
India Sensex	74,782	0.0	-2.8	-12.2	20.6
MSCI EM	1,698	-1.4	-1.2	20.9	16.0
MSCI World	4,910	-0.5	-1.2	10.8	23.7

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude ($/bbl)	111.4	4.3	28.8	80.4
Brent Crude ($/bbl)	105.7	1.0	16.8	73.7
Texas crude ($/bbl)	101.4	1.3	18.2	76.6
Natural Gas ($/mmbtu)	2.9	2.3	-1.3	-23.0
Gold ($/oz)	4,299.6	-1.1	-3.1	-0.5
Silver ($/oz)	63.2	-1.9	-5.0	-11.8
Steel ($/ton)	1,234.0	0.0	2.2	32.0
Iron Ore (CNY/MT)	749.5	2.6	0.2	-7.2
Aluminum($/MT)	3,244.5	-0.3	0.1	8.3
Copper ($/MT)	14,001.0	-1.7	-2.0	12.7
Sugar ($/lb)	19.1	-0.4	1.2	21.1
SMP* (EUR/MT)	3,185.0	-0.0	-0.1	59.3

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.757	2.29	10.2	-1.0
KSA (SAIBOR 3M)	4.870	1.59	3.3	1.1
KSA (SAIBOR 6M)	5.469	3.74	21.6	24.3
KSA (SAIBOR 12M)	5.100	1.56	1.5	1.8
USA (SOFR 3M)	3.895	3.42	9.4	24.3
UAE (EIBOR 3M)	4.140	-3.45	28.9	66.6

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Sept 14 2026

15 September 2026

Daily Technical Outlook

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Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	10,879
Short-term view	Profit-Booking
weeks high/low 52	11,782 - 10,194

Market data

Exchange Market Cap. (SAR bn)	9,364.6
Value (SAR mn)	4,185.7
Volume (mn)	175.9
Number of Transactions	397,489
Market Breadth	78 : 182

Key statistics

1D return %	0.13%
MTD return %	-2.23%
QTD return	-3.30%
YTD return	3.70%
ADT vol. 3M* (mn)	225.9
ADT val. 3M (SARmn)	4,381.7

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a rise on Monday, driven by the advance of Banks sector. At close, the Saudi market ended the day with a change of 0.13% at 10,879. In terms of activity, total volumes and value traded were ~176mn and ~SAR 4.2bn, respectively. The advance-decline ratio came in at 78/182.

Technical outlook

- TASI closed the last session near 10,879, registering a modest rise of 14 points. The index experienced a temporary upside rebound after breaching the significant support of the 50% Fibonacci level near 10,895. Nevertheless, this breach suggests a potential additional profit-booking attitude toward the 61.8% Fibonacci level near 10,800 as long as the index maintains trading below the 10-day SMA near 11,000. TASI formed a Spinning Top candlestick, indicating a temporary balance between near-term buying and selling attitudes. Moreover, the RSI indicator is still hovering below the level of 50, reflecting weakening 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 closely monitor the critical support of around 10,800, as a decisive breach below it could induce further profit-booking sentiment.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,665	10,700	10,800	10,895	10,960	11,000	11,055

SAR 9,365bn Market cap	3.16% (%) D/Y	1.95 P/B	17.68% ROE	18.42 TTM P/E

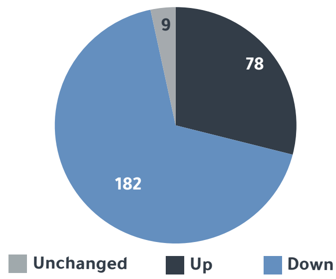
Source: Bloomberg, Argaam

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 14th Sep 2026

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RESEARCH DIVISION

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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