

Domestic Market News

- **KSA's** CMA reported that pending IPO and listing applications fell to 31 at end of Q2-26 from 33 in Q1, comprising 17 applications on TASI and 14 on Nomu. (Source: Argaam)
- Since launch of **KSA's** National Investment Strategy, the investments from domestic and international sources have reached SAR 6tn. (Source: Argaam)
- **KSA** could increase its oil pipeline network's capacity to 10mn bpd within next three years. Additional investment could boost capacity by 3mn bpd. (Source: Argaam)
- **Aramco** aims to increase gas sales capacity by about 80% from 2021 levels by 2030 and expand renewable energy projects. (Source: Argaam)
- **Equipment House** announced that it was awarded SAR 50.0mn tender by Princess Nourah Abdulrahman University, for the maintenance of medical equipments. The financial impact is expected to appear from Q1-27. (Source: Tadawul)
- **Group Five's** BoD approved appointment of Mr. Mohammed bin Mukhled Al-Harbi as an Independent Board Member to fill the vacant position. (Source: Tadawul)
- **AWPT's** BoD approved increasing number of members of Audit and Risk Committee from three members to four. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** decreased 0.7% to 10,284 points. The value traded stood at SAR 3.5bn (up 29.8% over the previous day), while the advance-decline ratio stood at 57/205. The parallel market index increased by 1.2% to 21,950 points. The value traded stood at SAR 24.2mn (up 64.9% over the previous day). Most of the sectors in main market ended in the red. Pharma & Bio Tech and Energy (up 0.4% and 0.2%, respectively) increased the most. While Media and Transportation (down 2.1% and 1.8%, respectively) decreased the most. Followed by Commercial Service and Retailing (down 1.5% and 1.4%, respectively).

Top Gainers

Company	Price	Change%
WATANI STEEL	2.92	9.8
FIPCO	38.78	4.5
KEC	22.25	3.8
SPIMACO	30.74	3.3
EAST PIPES	173.60	3.1

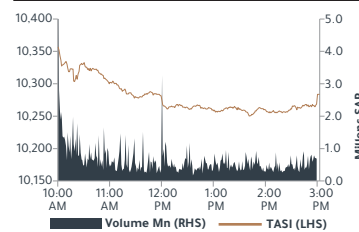
Top Losers

Company	Price	Change%
SFICO	53.05	-4.8
ALARABIA	41.00	-4.7
BAWAN	31.54	-4.3
LUMI	22.30	-4.2
ALMASAR ALSHAMIL	22.54	-4.1

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,284	10,356	10,248	(0.7)	(2.0)
NomuC	21,950	21,950	21,748	1.2	(5.8)

TASI movement during session



TASI Ratios

P/E* (x)	17.3
Price-to-Book (x)	1.8
Dividend Yield (%)	3.4
Return on Equity (%)	17.7

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

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,947	0.2	8.8	15
Materials	4,742	-0.9	-4.1	Neg
Capital Goods	13,674	-0.8	-8.4	15.8
Commercial Service	3,288	-1.5	-18.5	15.5
Transportation	3,614	-1.8	-26.8	17.6
Consumer Durables	3,131	-0.8	-11.5	Neg
Consumer Services	3,190	-0.8	-9.4	20
Media	6,939	-2.1	-57.2	Neg
Consumer Discretionary Ret	7,025	-1.4	-5.6	19.6
Consumer Staples Ret	4,878	-1.2	-14.5	17.4
Food & Beverages	4,189	-1.1	-3.6	16.2
Healthcare	8,570	-0.8	-13.2	24.9
Pharma & Bio Tech	4,366	0.4	-0.2	18
Banks	12,120	-0.8	-1.1	10.1
Financial Services	4,616	-1.3	-14.6	26.9
Insurance	8,242	-0.9	10.7	28.7
Telecom	8,410	-1.4	-4.0	13.9
Utilities	6,683	-0.5	-8.2	13.2
REITs	2,675	-1.0	-8.4	34.1
Real Estate	2,858	-1.4	-0.7	18.3
Software & Services	50,654	-1.4	-12.9	20.7

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,431	10,441	10,565	3.53

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	6.2	359.7	704.70
Previous week	17.4	881.9	1,881.00

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	25.76	0.2
Al Rajhi	61.95	-0.6
SNB	37.02	-1.2
Maaden	61.30	-1.1
STC	42.22	-0.9

International Market News

- The **global economy** will still manage to top 3% real GDP growth this year as strong AI investment offsets the energy shock from the war in the Middle East, but downside risks are mounting and more countries are being left behind and vulnerable to rising debt loads. (Source:Invetsing.com)
- Producer prices in **Japan** were down seasonally adjusted 0.3% M/M in September. It was well shy of expectations for an increase of 0.5% following revised 0.3% contraction in August. (Source: CNBC)
- IMF expects Bank of **Japan** to likely raise interest rates gradually toward a neutral setting despite an expected slowdown in growth, aligning with other central banks facing inflationary pressures. (Source: RTT News)
- Japan's** wholesale prices rose 6.8% Y/Y in September, slowing from previous month but highlighting mounting inflationary pressure that keeps alive expectations of a near-term interest rate hike. The rise in corporate goods price index measuring the price companies charge each other for their goods and services, compared with the median market forecast for a 7.6% increase. (Source: Reuters)
- Oil prices** rose 3.0% at the back of an attack on Saudi airport, outweighing US and Russia's diesel deal.
- Gold prices** fell 0.5% as Middle East tensions fuel rate hike concerns.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	102.6	0.4	1.1	4.3
Euro	1.1	-0.4	-1.5	-5.0
Japanese Yen	158.6	0.2	0.8	1.2
Sterling Pound	1.3	-0.2	-0.4	-2.0
Canadian Dollar	0.7	-0.2	-0.4	-3.9
Swiss Franc	1.2	-0.5	0.1	-5.0
Australian Dollar	0.7	-0.3	0.2	4.3
Chinese Yuan	6.7	0.0	-0.2	-4.0
Indian Rupee	95.8	-1.0	-0.0	6.6
Bitcoin	82,990.1	0.7	-0.8	-5.3
Ethereum	2,516.6	1.4	-6.1	-15.5
Ripple	1.4	-1.6	-8.4	-25.7

Corporate Calendar

Date	Company	Event
13-Oct	DWF	EGM
15-Oct	MOUWASAT	Eligibility of Cash Dividend
15-Oct	LUBEREF	Cash Dividend Distribution
18-Oct	ALMODAWAT	Eligibility of Cash Dividend
19-Oct	SPORT CLUBS	EGM
19-Oct	BUILD STATION	Cash Dividend Distribution
20-Oct	SGS	Cash Dividend Distribution
22-Oct	ARDCO	Cash Dividend Distribution

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Saudi Arabia	10,284	-0.7	-1.5	-2.0	17.3
Dubai (DFM)	5,838	0.3	-2.1	-3.5	8.9
Abu Dhabi (ADX)	9,762	-0.3	-3.1	-2.3	16.8
Kuwait (KSE)	9,061	0.3	-1.2	-4.6	18.5
Qatar (QE)	8,977	1.1	-2.9	-16.6	10.9
Oman (MSM)	7,804	-0.6	3.1	33.0	14.2
Bahrain (BSE)	1,882	-0.4	-1.3	-8.9	14.9
Egypt (EGX30)	51,614	-1.1	-0.5	23.4	9.7

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	51,851	0.4	1.9	7.9	22.7
Nasdaq	27,246	-0.4	1.4	17.2	42.9
S&P 500	7,807	-0.1	2.0	14.0	26.8
FTSE 100	10,656	1.0	0.5	7.3	14.8
Germany DAX 30	25,278	0.8	0.3	3.2	16.8
France CAC 40	7,833	0.4	-1.7	-3.9	16.5
Japan Nikkei 225	67,506	-2.2	1.1	34.1	21.9
Brazil IBOVESPA	209,067	1.4	12.2	29.8	12.6
Hong Kong Hang Seng	24,271	0.2	-1.4	-5.3	12.1
South Korea KOSPI	6,041	-5.4	-11.7	43.3	11.7
China Shanghai Composite	3,797	-0.4	-1.2	-4.3	16.6
Australia ASX 200	8,783	0.8	-0.1	0.8	20.2
India Sensex	71,925	-0.8	-0.8	-15.6	19.8
MSCI EM	1,697	-0.7	-0.5	20.8	16.0
MSCI World	4,963	0.0	1.2	12.0	23.8

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	104.8	2.1	7.4	69.7
Brent Crude (\$/bbl)	106.7	1.8	3.0	75.3
Texas crude (\$/bbl)	93.7	2.1	3.7	63.3
Natural Gas (\$/mmbtu)	3.2	-1.6	4.7	-20.7
Gold (\$/oz)	4,172.2	-0.5	0.4	-3.4
Silver (\$/oz)	60.3	-0.9	-0.3	-15.9
Steel (\$/ton)	1,274.0	-0.2	-0.1	36.3
Iron Ore (CNY/MT)	690.0	0.0	-2.5	-14.6
Aluminum(\$/MT)	3,052.5	0.1	-3.7	1.9
Copper (\$/MT)	14,618.5	0.5	1.4	17.7
Sugar (\$/lb)	20.9	3.0	12.0	32.5
SMP* (EUR/MT)	3,525.0	0.0	9.7	76.3

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.984	-5.8	-7.8	21.6
KSA (SAIBOR 3M)	5.242	1.3	-29.9	38.3
KSA (SAIBOR 6M)	5.525	-19.1	-4.2	30.0
KSA (SAIBOR 12M)	5.428	0.8	14.2	34.5
USA (SOFR 3M)	4.039	0.2	-4.4	38.7
UAE (EIBOR 3M)	4.167	-2.4	-15.1	69.3

Data Sources: Tadawul, Bloomberg, Reuters
 Closes as of Oct 12 2026

Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	10,284
Short-term view	Hold
weeks high/low 52	11,782 - 10,194

Market data

Exchange Market Cap. (SAR bn)	9,199.9
Value (SAR mn)	3,493.0
Volume (mn)	195.8
Number of Transactions	385,338
Market Breadth	57 : 205

Key statistics

1D return %	-0.74%
MTD return %	-1.50%
QTD return	-1.50%
YTD return	-1.97%
ADT vol. 3M* (mn)	216.1
ADT val. 3M (SARmn)	4,279.3

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a decline on Monday, impacted by the fall of Telecommunication Services and Materials sectors. At close, the Saudi market ended the day with a change of -0.74% at 10,284. In terms of activity, total volumes and value traded were ~196mn and ~SAR 3.5bn, respectively. The advance-decline ratio came in at 57/205.

Technical outlook

- TASI closed the last session near 10,284, registering a decrease of 77 points. The index experienced a persistent profit-booking attitude, keeping it hovering around the support of the 127.2% Fibonacci level near 10,275. TASI formed a red-bodied candlestick, reflecting the prevailing profit-booking sentiment. Moreover, the RSI indicator is still showing a positive divergence and hovering near the level of 30. TASI has an immediate support level around 10,275. If breached, the subsequent support levels would be around 10,235 - 10,190. On the other hand, an immediate resistance level is seen around 10,365. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,415 - 10,445. Traders are advised to diligently observe the critical support of around 10,275, as a decisive breach below could trigger further selling attitudes.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,190	10,235	10,275	10,365	10,415	10,445	10,500



Source: Bloomberg, Argaam

TASI daily chart

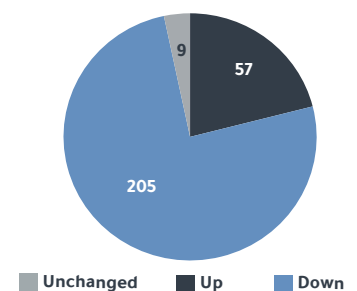


Source: Tradingview, Aljazira Capital Research

Our view



Market depth



SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Reward %	Stop loss
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No stocks recommendations due to market volatility

*As of 12th Oct 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.

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