

Domestic Market News

- Consumer spending in **KSA** rose to SAR 133.9bn in April, up 18% from SAR 113.9bn in April 2025. The POS sales were conducted through 1.0bn transactions across 2.5mn POS terminals. (Source: Argaam)
- Saudi banks'** investments in treasury bonds rose to SAR 666.9bn in April 2026, an increase of SAR 7.5bn from the previous month. On a yearly basis, these investments increased by about SAR 49.8bn. (Source: Argaam)
- Gulf General** member received final approval from Insurance Authority for marketing and sale of Tourist Visa Insurance product for individual tourists visiting KSA. (Source: Tadawul)
- Equipment House** was awarded SAR 61.8mn contract for maintenance of Umluj Hospital in the Tabuk Region with Tabuk Health Cluster. The financial impact to appear from Q4-26. (Source: Tadawul)
- Retal's** BoD announced that it has signed a development management agreement with Sakan Al-Malqa Real Estate. It aims to develop Retal Heights mixed-use project with an estimated project cost of SAR 1.9bn. (Source: Tadawul)
- Networkers** announced that it has renewed a framework agreement with a local bank for the provision of services. The expected revenue generated under the agreement during 2026 is expected to exceed 15% of its total revenue for the year. The financial impact to be reflected from FY26. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** stayed flat at 11,016. The value traded stood at SAR 5.7bn (down 24.8% over the previous day), while the advance-decline ratio stood at 97/156. The parallel market index stayed flat at 22,966 points. The value traded stood at SAR 26.0mn (down 4.9% over the previous day). Most of the sectors in main market ended in the red. Telecom and Materials (up 1.0% and 0.9%, respectively) increased the most. While Utilities and Insurance (down 1.7% and 1.4%, respectively) decreased the most. Followed by Commercial Service and Real Estate (down 1.1% each).

Top Gainers

Company	Price	Change%
DBS	13.25	6.9
SAUDI CABLE	151.70	4.6
APC	7.65	4.5
ALUJAIN	29.12	4.0
ADES	19.74	3.7

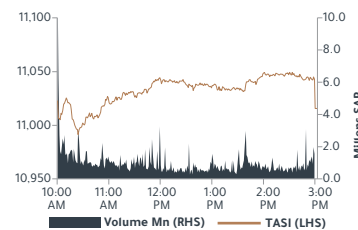
Top Losers

Company	Price	Change%
SIDC	14.50	-5.0
SALEH ALRASHED	45.70	-4.4
RASAN	144.00	-4.4
SPPC	7.39	-2.8
TASHEEL	38.10	-2.7

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,016	11,050	10,991	0.1	5.0
NomuC	22,966	23,016	22,903	0.0	(1.4)

TASI movement during session



TASI Ratios

P/E* (x)	21.5
Price-to-Book (x)	2.0
Dividend Yield (%)	3.1
Return on Equity (%)	16.6

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	5,241	0.1	15.3	18
Materials	5,326	0.9	7.7	Neg
Capital Goods	15,851	-0.6	6.2	19
Commercial Service	3,970	-1.1	-1.6	21
Transportation	4,363	-0.5	-11.6	28
Consumer Durables	3,551	-0.4	0.4	Neg
Consumer Services	3,259	-0.6	-7.5	31
Media	11,125	-0.6	-31.3	Neg
Consumer Discretionary Ret	7,514	-0.2	1.0	21
Consumer Staples Ret	5,789	-0.1	1.5	18
Food & Beverages	4,502	-0.5	3.6	17
Healthcare	8,809	-0.5	-10.7	26
Pharma & Bio Tech	4,696	-0.2	7.4	22
Banks	12,764	0.3	4.2	11
Financial Services	5,449	0.4	0.8	31
Insurance	9,035	-1.4	21.3	36
Telecom	8,776	1.0	0.2	15
Utilities	7,377	-1.7	1.3	14
REITs	3,038	0.2	4.0	36
Real Estate	2,905	-1.1	1.0	18
Software & Services	55,136	0.1	-5.2	23

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,023	11,002	11,043	6.68

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	17.4	894.90	1,448.90
Previous week	28.6	1,241.40	2,185.10

Top Weighted Companies

Company	Price	Change%
Al Rajhi	66.70	0.0
Saudi Aramco	27.38	0.1
SNB	39.34	0.5
Maaden	63.10	0.2
STC	43.70	0.6

International Market News

- **Eurozone** inflation grew to 3.2% in May from 3.0% in April, reaching its highest level since September 2023, as rising energy prices linked to Middle East tensions. Stronger-than-expected inflation reading has increased expectations that ECB could adopt more hawkish stance. (Source: Reuters)
- **UK** mortgage approvals rose unexpectedly to a 15-month high of 65,945 in April, surpassing market expectations. It suggests housing demand remains relatively resilient, although the increase in effective mortgage interest rates indicates affordability pressures are still building. (Source: RTT News)
- **Spain's** unemployment fell by 36,323 in May to 2.32 million, although the decline was smaller than market expectations. Joblessness decreased across all major sectors, particularly services, highlighting continued resilience in labor market despite moderating economic momentum. (Source: CNBC)
- **Japan's** monetary base fell 12.2% year-on-year in May to JPY 575.8tn, declining more than expected and extending the sharp contraction seen in April. The drop was driven by weaker current account balances and lower currency circulation.
- **Oil prices** gained 1.1% as new Middle East hostilities flare.
- **Gold prices** fell 0.2% as uncertainty reigns over US-Iran war.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.2	0.0	0.3	0.9
Euro	1.2	0.0	-0.2	-1.0
Japanese Yen	159.9	0.2	0.4	2.0
Sterling Pound	1.3	0.1	0.1	-0.1
Canadian Dollar	0.7	0.0	-0.3	-0.8
Swiss Franc	1.3	-0.1	-0.8	0.7
Australian Dollar	0.7	0.3	-0.1	7.6
Chinese Yuan	6.8	-0.0	-0.0	-3.1
Indian Rupee	95.3	0.3	0.3	6.0
Bitcoin	67,489.9	-8.3	-8.3	-23.0
Ethereum	1,904.2	-5.0	-5.0	-36.1
Ripple	1.2	-8.1	-8.1	-33.6

Corporate Calendar

Date	Company	Event
03-Jun	ALDAWAA	EGM
03-Jun	AXELERATED SOLUTIONS	Eligibility of Cash Dividend
03-Jun	NABA ALSAHA	EGM
03-Jun	ALETIHAD	EGM
03-Jun	NAQI	EGM
03-Jun	SPM	Cash Dividend Distribution
03-Jun	ATLAS ELEVATORS	Eligibility of Cash Dividend
03-Jun	EAST PIPES	Eligibility of Cash Dividend

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,732	-0.7	-0.4	-5.2	9.1
Abu Dhabi (ADX)	9,621	-0.3	-0.8	-3.7	19.0
Kuwait (KSE)	9,234	0.0	-0.8	-2.8	17.1
Qatar (QE)	10,407	0.0	-1.7	-3.3	11.9
Oman (MSM)	7,772	-0.3	-0.0	32.5	14.9
Bahrain (BSE)	1,987	0.4	0.4	-3.8	16.6
Egypt (EGX30)	52,927	0.1	0.5	26.5	10.1

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	51,308	0.4	0.5	6.8	24.7
Nasdaq	27,094	0.0	0.4	16.6	42.4
S&P 500	7,610	0.1	0.4	11.2	28.0
FTSE 100	10,374	0.3	-0.3	4.5	16.8
Germany DAX 30	25,124	0.5	0.1	2.6	17.3
France CAC 40	8,209	0.8	0.3	0.7	18.9
Japan Nikkei 225	66,734	-0.3	0.6	32.6	24.7
Brazil IBOVESPA	174,198	1.2	0.2	8.1	11.7
Hong Kong Hang Seng	26,038	2.5	3.4	1.6	13.5
South Korea KOSPI	8,801	0.1	3.8	108.9	24.0
China Shanghai Composite	4,075	0.4	0.2	2.7	19.9
Australia ASX 200	8,724	-0.1	-0.1	0.1	21.5
India Sensex	74,650	0.5	-0.2	-12.4	21.0
MSCI EM	1,789	0.9	2.1	27.4	19.2
MSCI World	4,879	0.4	0.3	10.1	24.9

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	105.1	0.0	-4.0	70.2
Brent Crude (\$/bbl)	96.0	1.1	4.3	57.8
Texas crude (\$/bbl)	93.8	1.7	7.3	63.3
Natural Gas (\$/mmbtu)	3.2	-0.4	-3.7	-13.7
Gold (\$/oz)	4,488.9	0.1	-1.1	3.9
Silver (\$/oz)	75.1	0.3	-0.3	4.8
Steel (\$/ton)	1,124.0	0.0	0.1	20.2
Iron Ore (CNY/MT)	799.0	0.6	0.7	-1.1
Aluminum (\$/MT)	3,752.5	1.0	2.3	25.3
Copper (\$/MT)	14,040.5	1.5	3.0	13.0
Sugar (\$/lb)	14.4	-0.5	2.3	-2.2
SMP* (EUR/MT)	2,850.0	-1.8	-3.0	42.5

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.646	5.77	-2.6	-12.1
KSA (SAIBOR 3M)	4.811	13.64	-8.8	-4.8
KSA (SAIBOR 6M)	5.187	4.56	0.1	-3.9
KSA (SAIBOR 12M)	4.862	3.88	4.0	-22.1
USA (SOFR 3M)	3.656	-0.18	-0.2	0.4
UAE (EIBOR 3M)	3.695	0.62	0.7	22.0

Data Sources: Tadawul, Bloomberg, Reuters
 Closes as of Jun 02, 2026

Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	11,016
Short-term view	Hold
weeks high/low 52	11,782 - 10,194

Market data

Exchange Market Cap. (SAR bn)	9,811.7
Value (SAR mn)	5,739.4
Volume (mn)	299.6
Number of Transactions	484,374
Market Breadth	97 : 156

Key statistics

1D return %	0.05%
MTD return %	-0.56%
QTD return	-2.08%
YTD return	5.00%
ADT vol. 3M* (mn)	284.9
ADT val. 3M (SARmn)	5,766.3

*ADT stands for Average Daily Traded

TASI market commentary

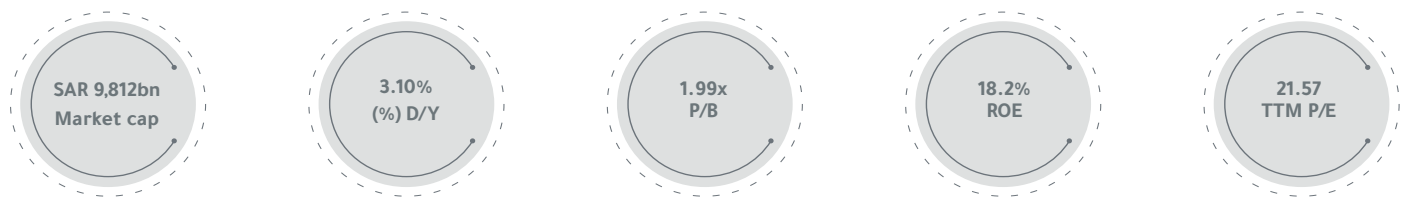
- TASI experienced a marginal rise on Tuesday, driven by the advance of Telecommunication Services and Materials sectors. At close, the Saudi market ended the day with a change of 0.05% at 11,016. In terms of activity, total volumes and value traded were ~300mn and ~SAR 5.7bn, respectively. The advance-decline ratio came in at 97/156.

Technical outlook

- TASI closed the last session near 11,016, registering a modest advance of 6 points. The index experienced a coiled session, maintaining its hovering between the 10-day SMA near 11,000 and the 20-day SMA near 11,050. Nevertheless, a breach below the 10-day SMA would suggest a potential additional profit-booking attitude toward the lower boundary of a potential Falling Wedge pattern around 10,935 - 10,890. TASI formed a Spinning Top candlestick, indicating a temporary balance between buying and selling sentiments. Moreover, the RSI indicator is still hovering below the level of 50 after showing a positive divergence. TASI has an immediate support level around 11,000. If breached, the subsequent support levels would be around 10,950 - 10,890. On the other hand, an immediate resistance level is seen around 11,050. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,145 - 11,195. Traders are advised to diligently observe the crucial resistance of around 11,195, as penetrating this level decisively could trigger further buying sentiment.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,780	10,890	10,950	11,000	11,050	11,145	11,195



Source: Bloomberg, Argam

TASI daily chart

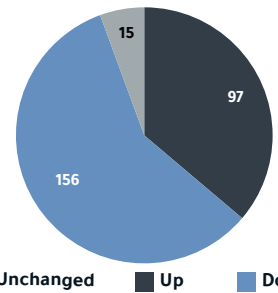


Source: Tradingview, Aljazira Capital Research

Our view



Market depth



SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
7200	MIS	187.70	187.20 - 187.70	188.90 - 190.40	184.80
1212	Astra Industrial	134.10	133.80 - 134.10	135.00 - 136.00	132.00
4019	SMC Healthcare	17.04	17.00 - 17.04	17.15 - 17.29	16.77
2050	Savola Group	27.78	27.70 - 27.78	27.96 - 28.18	27.34
4005	Care	106.00	105.70 - 106.00	106.70 - 107.50	104.40
4200	Aldrees	113.40	113.10 - 113.40	114.10 - 115.00	111.60
4071	ALARABIA	93.50	93.25 - 93.50	94.10 - 94.85	92.00
2240	Senaat	35.38	35.30 - 35.38	35.60 - 35.88	34.84
4002	Mouwasat	64.80	64.65 - 64.80	65.20 - 65.75	63.80
1835	Tamkeen	45.72	45.60 - 45.72	46.02 - 46.38	45.00

*As of 2nd Jun 2026

* Note - Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

MIS started to penetrate the 10-day SMA after bouncing off the level of the prior peak as well as the 20-day SMA. Moreover, other technical indicators show bullish structure.

Al Moammar Information Systems Co. (MIS)



Source: Tradingview, Aljazira Capital Research

Technical observations

ASTRA INDUSTRIAL penetrated the 10-day SMA after bouncing off level of the prior trough. Moreover, other technical indicators show bullish structure.

Astra Industrial Group (ASTRA INDUSTRIAL)



Source: Tradingview, Aljazira Capital Research

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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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