Daily Market Watch

Monday, November 2, 2026

Main Market - TASI

9,838.28 -0.8%

Value Traded **SAR 3.1 bn**

YTD -6.2%

Parallel Market - NOMU

21,636.14 0.8%

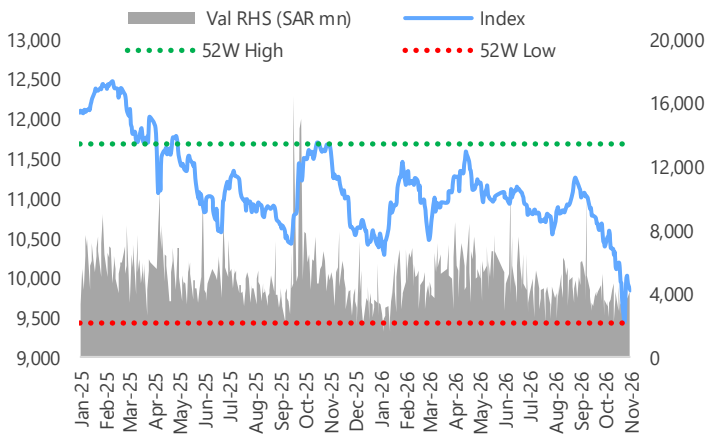
Value Traded **SAR 15.0 mn**

YTD -7.1%

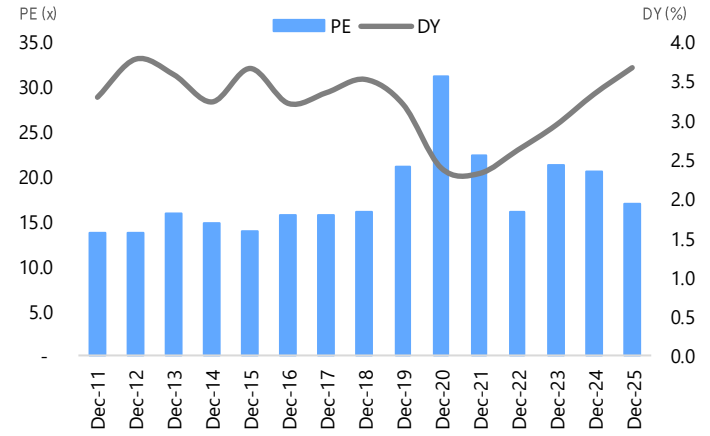
Index Performance

Main Market – TASI									Parallel Market - Nomu								
Last Close			Value Traded (SAR bn)			Index Performance			Last Close			Value Traded (SAR bn)			Index Performance		
DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y	DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y
-0.8%	-0.8%	-6.2%	-22.9%	-10.1%	-3.3%	-15.6%	-9.0%	-16.1%	0.8%	0.8%	-7.1%	-40.3%	-25.9%	4.2%	-13.5%	-2.5%	-13.3%

TASI Performance



Historical Tadawul P/E & DY



MARKETS PERFORMANCE & NEWS

- Asian stocks steadied on Monday as investors hoped Apple earnings later in the day would provide some relief from AI cash-burn worries, while oil prices eased after talks continued between Iranian and Qatari mediators. The CSI 300 increased 1.3%, followed by the Hang Seng and Nikkei 225, which rose 0.6% and 0.4%, respectively. (Reuters)
- TASI fell 0.8% (83.2 points) to close at 9,838.28. Trading value fell 22.9% compared with the previous session. The Pharma, Biotech & Life Science sector was the top loser, falling 5.1%. Among the top losers, Saudi Pharmaceutical Industries and Medical Appliances Corp. (SPIMACO AB) fell 10.0%, followed by Alujain Corp. (ALCO AB) and The Power and Water Utility Company for Jubail and Yanbu (MARAFIQ AB), which declined 9.9% and 8.4%, respectively. (Tadawul)

MAJOR ECONOMIC/SECTOR NEWS

- Saudi Arabia's non-oil activities grew 1.9% YoY (+0.6% QoQ) in 3Q26, up from 0.8% in 2Q26, according to GASTAT flash estimates. Headline real GDP contracted 3.8% YoY (vs. -4.7% in 2Q26), weighed down by a 20.4% YoY drop in oil activities (-4.7 percentage points contribution), while non-oil growth contributed +1.1 percentage points. On a seasonally adjusted basis, real GDP expanded 1.3% QoQ, driven by a 5.7% rebound in oil activities. (Arab News)
- New residential mortgage lending provided to individuals by commercial banks in Saudi Arabia fell 5.0% YoY (-6.0% MoM) to SAR 5.53 bn in September 2026, down from SAR 5.82 bn in September 2025, according to data issued by the Saudi Central Bank (SAMA). On a monthly basis, mortgage originations decreased by SAR 336.0 mn from August 2026. (Argaam)

MAJOR CORPORATE NEWS

Result Announcements

			Net Profit (SAR mn)		Change YoY		Consensus	Variance
Company	TASI Code	Bloomberg Code	3Q26	3Q25	SAR mn	%	SAR mn	%
BUPA ARABIA	8210	BUPA AB	344.7	364.0	-19.3	-5.3	350.0	-1.5
MOUWASAT	4002	MOUWASAT AB	188.0	199.7	-11.7	-5.8	189.8	-0.9

MAJOR CORPORATE NEWS

Result Announcements

Company	TASI Code	Bloomberg Code	Net Profit (SAR mn) 3Q26	3Q25	Change YoY SAR mn	%	Consensus SAR mn	Variance %
LEEJAM SPORTS	1830	LEEJAM AB	72.0	81.0	-9.0	-11.1	81.8	-11.9
MASAR	4325	MASAR AB	666.9	516.6	150.4	29.1	692.0	-3.6
EXTRA	4003	EXTRA AB	104.8	142.8	-38.0	-26.6	114.0	-8.1
NAYIFAT	4081	NAYIFAT AB	22.3	20.4	1.9	9.5	-	-
AMLAK	1182	AMLAK AB	15.5	17.3	-1.7	-10.0	-	-
BANAN	4324	BANAN AB	8.7	8.8	-0.1	-0.9	-	-
WATANI STEEL	1325	WATANI AB	6.0	-4.7	10.6	-	-	-
ALSAIF GALLERY	4192	ALSAIF AB	2.2	12.9	-10.7	-82.6	17.0	-86.8
MRNA	4082	MRNA AB	-26.3	-1.7	-24.6	1,417.3	-	-
EMAAR EC	4220	EMAAR AB	-241.0	-135.0	-106.0	78.5	-	-
JABAL OMAR	4250	JOMAR AB	-261.6	197.9	-459.5	-	-	-

Source: Tadawul, Bloomberg

- Saudi Aramco (ARAMCO AB) entered into an agreement through a wholly-owned subsidiary to acquire a 49.0% equity stake in artificial intelligence firm Humain, while the Public Investment Fund (PIF) will retain the remaining 51.0% majority interest. Under the terms of the transaction, Aramco will contribute approximately SAR 9.9 bn (USD 2.6 bn) in cash in 2026 alongside transferring key AI assets into Humain. Humain intends to scale up to 3 gigawatts (GW) of AI data center computing capacity by 2030 to serve regional and global computing demand, while Aramco plans to deploy the underlying infrastructure across its core industrial energy operations. (Zawya)
- Perfect Presentation for Commercial Services Co. (2P AB) signed a Shariah-compliant credit facility agreement valued at SAR 110.0 mn with the KSA branch of Emirates NBD Bank. The financing facility extends through Nov. 1, 2027, secured by promissory notes for the full facility limit, and will be utilized to support newly awarded projects, including the issuance of letters of guarantee and letters of credit. (Tadawul)
- Academy of Learning Co. (ACADEMY AB) announced that its wholly-owned subsidiary, Altaallum Almulham Schools Co., signed a 30-year investment lease agreement valued at SAR 275.7 mn (excluding VAT) with High Standards Real Estate Co. Under the contract, the subsidiary will lease and operate a newly developed educational complex in Riyadh's Al-Janadriyah district with a capacity of 1,950 students. The financial impact is expected to commence in 1H FY27/28 (starting July 2027). (Tadawul)
- Etihad Atheeb Telecommunication Co. / GO Telecom (EAT AB) awarded a 12-month project valued at SAR 185.9 mn (excluding VAT) to Total Technical Triangle Co. (3T), an authorized Dell Technologies partner. The scope includes the supply, installation, and deployment of infrastructure, hardware, and operating licenses for a Cloud AI Data Center equipped with Dell advanced computing systems and NVIDIA GPUs. (Tadawul)

EVENT CALENDAR

Date	Company	Event
02-Nov-26	Molan Steel Co.	Extraordinary general meeting
02-Nov-26	Saudi Telecom Co.	Eligibility for Cash Dividend (SAR0.55/sh)
02-Nov-26	The Saudi National Bank	Earning Call
02-Nov-26	Taleem REIT Fund	Eligibility for Cash Dividend (SAR0.18/sh)
02-Nov-26	Saudi Azm for Communication and Information Technology Co.	Earning Call

Source: Argaam, Bloomberg

ECONOMIC CALENDAR

Date	Event	Prior	Estimate
02-Nov-26	S&P Global Manufacturing PMI	55.9	56.0
02-Nov-26	ISM Manufacturing PMI	54.5	54.7
02-Nov-26	ISM Manufacturing Prices	77.9	77.2

Source: Argaam, Bloomberg, Investing.com

TASI PERFORMANCE

TOP PERFORMERS — SECTORS

	Last Close	%Δ	Forward P/E (x) *	YTD %Δ
Software & Svc.	50,731.1	4.4%	19.8	-12.7%
Household & Personal	3,936.5	0.6%	N/A	-13.8%
Con Stap, Dist & Ret.	4,920.0	0.1%	17.9	-13.7%
REITs	2,568.0	0.0%	N/A	-12.1%
Energy	4,973.3	-0.0%	11.5	9.4%

TOP PERFORMERS — COMPANIES

	Last Close	%Δ	Vol (mn)	Val (SAR mn)
Elm Co	611.5	9.0%	0.3	198.4
Bin Dawood Holding	4.9	5.4%	2.1	9.9
Sumou Real Estate	24.4	4.7%	0.5	11.2
Sport Clubs	7.9	4.4%	2.2	17.2
MEFIC REIT Fund	2.7	4.3%	0.2	0.5

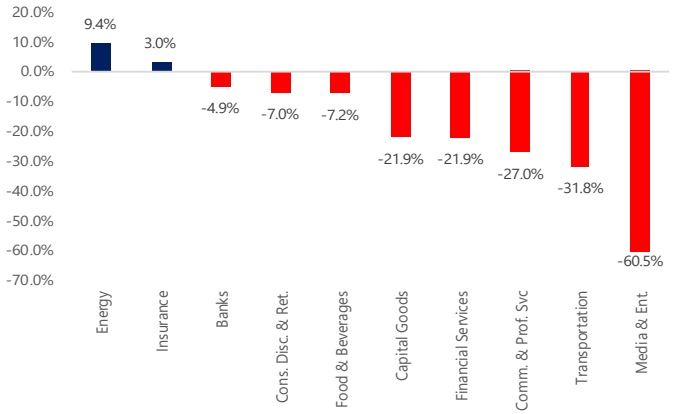
TOP LAGGARDS — SECTORS

	Last Close	%Δ	Forward P/E (x) *	YTD %Δ
Pharma, Bio & LS	3,892.6	-5.1%	16.3	-11.0%
Consumer Services	2,893.8	-3.9%	45.2	-17.8%
Media & Ent.	6,406.8	-3.7%	N/A	-60.5%
Utilities	6,222.3	-3.0%	24.3	-14.6%
Transportation	3,367.0	-2.8%	23.8	-31.8%

TOP LAGGARDS — COMPANIES

	Last Close	%Δ	Vol (mn)	Val (SAR mn)
SPIMACO	24.7	-10.0%	3.2	80.0
Alujain Corp.	23.3	-9.9%	1.8	41.5
MARAFIQ	40.2	-8.4%	0.8	31.7
Saudi Reinsurance	24.1	-7.9%	1.8	44.0
Gulf Union Alahlia	11.8	-7.9%	0.2	2.6

SECTOR PERFORMANCE YTD – TOP PERFORMERS & LAGGARDS



VALUE LEADERS — COMPANIES

	Last Close	%Δ	Vol (mn)	Val (SAR mn)
Al Rajhi Bank	59.7	-0.1%	3.9	229.7
Elm Co	611.5	9.0%	0.3	198.4
Saudi Telecom Co.	41.3	0.4%	3.0	124.6
Aramco	25.9	0.0%	3.4	87.5
Bahri	36.1	0.8%	2.4	86.1

VOLUME LEADERS — COMPANIES

	Last Close	%Δ	Vol (mn)	Val (SAR mn)
Watani Iron Steel Co.	3.0	2.4%	22.3	67.2
Ladun Investment Co.	1.7	-1.7%	9.5	16.2
Saudi Chemical	5.9	-2.5%	7.5	43.5
Americana Res. Int PLC	2.5	-3.1%	7.2	18.0
Arabian Pipes	4.2	-3.3%	5.5	22.8

GLOBAL DATA SNAPSHOT

INTERNATIONAL MARKETS

	Last Close	%Δ	Forward P/E (x) *	YTD %Δ
MSCI (World)	4,862.4	-1.5%	19.4	9.8%
MSCI (EM)	1,566.6	-1.6%	10.4	11.6%
US (S&P500)	7,580.1	-1.8%	20.9	10.7%
Nasdaq (CCMP Index)	25,437.0	-2.9%	28.2	9.4%
UK (FTSE 100)	10,729.8	0.1%	12.7	8.0%
EURO (STOXX 600)	646.8	-0.4%	15.2	9.2%
GER (DAX)	25,818.2	-0.9%	17.2	5.4%
JAP (NIKKEI 225)	63,290.1	-2.1%	20.1	25.7%
CHN (SHCOMP)	3,599.0	-1.4%	13.2	-9.3%
Hong Kong (HSI)	23,294.4	1.5%	10.7	-9.1%

REGIONAL MARKETS

	Last Close	%Δ	Forward P/E (x) *	YTD %Δ
Saudi (TASI)	9,838.3	-0.8%	13.6	-6.2%
Dubai (DFM)	5,770.7	-0.8%	9.8	-4.6%
Abu Dhabi (ADX)	9,466.3	-0.1%	10.2	-5.3%
Kuwait (KSE)	8,826.2	-0.7%	16.1	-7.1%
Qatar (QE)	9,575.5	4.6%	12.1	-11.0%
Oman (MSM)	7,292.5	-0.7%	10.9	24.3%
Bahrain (BHBX)	1,819.0	-0.6%	10.4	-12.0%
Egypt (EGX)	22,410.5	-1.0%	27.7	28.6%
Lebanon (BSX)	1,639.3	-0.1%	N/A	-16.6%
Morocco (MASI)	16,537.9	-1.6%	19.9	-12.2%

COMMODITY PRICES

	Last Close	%Δ	MTD %Δ	YTD %Δ
WTI (USD/bbl)	104.1	2.1%	15.2%	81.3%
Brent (USD/bbl)	117.6	2.4%	13.6%	93.3%
US Natural Gas (USD/mmbtu)	2.9	-1.8%	-4.2%	-21.4%
Gold (USD/oz)	3,874.6	-3.7%	-6.8%	-10.3%
Silver (USD/oz)	49.1	-5.9%	-18.7%	-31.5%
Naphtha (USD/ton)	926.1	0.2%	9.8%	83.4%
Ethylene (USD/ton)	1,135.0	0.0%	-0.9%	55.5%
Urea (USD/ton)	445.0	-2.2%	-3.3%	13.4%
Sugar (USD/ton)	19.4	-0.6%	9.8%	29.0%
Wheat (USD/ton)	603.5	-0.0%	-10.7%	10.6%
Cotton (USD/lb)	77.8	-0.9%	-0.9%	16.5%
Aluminum (USD/ton)	3,069.0	-0.3%	-3.2%	2.5%

INTEREST RATES

	Last Close	DoD Δ	MTD Δ	YTD Δ
KSA SAIBOR 3M	5.07	(41) bps	(41) bps	21 bps
KSA SAIBOR 6M	5.95	(11) bps	(11) bps	73 bps
SOFR 3M	3.78	0 bps	9 bps	(24) bps
SOFR 6M	3.72	0 bps	4 bps	(48) bps

**Forward P/E sourced from Bloomberg, based on 2026 earnings estimates.*

Source: Bloomberg

TASI Technical View

Monday, November 2, 2026

Assessing Support from Weekly Candlestick

MARKET BRIEF & OUTLOOK

Market Brief

Levels followed through on Thursday's weakness but close recovered from session lows. Looking into the recent recovery from 9,367 – 10,061, yesterday's retreat corrected this rise by 38.2% at 9,796. Looking into last week's weekly candlestick the mid-point comes at 9,794. Thus, levels around 9,800 *may* come in as immediate support but this is only a point to keep in mind if levels hold.

Underlying pressures remain with broader downside heading towards 9,000. The area that is on testing grounds of determining continued downside is around 9,900-9,954. Once levels clearly establish this area as resistance and state a polarity shift from support to resistance, downside momentum would resume. We are taking a cautious sideways outlook today to assess if 9,800 is able to protect itself. *Chart above is weekly*.

Outlook

Trend is Sideways. Resistance levels come around 9,911 – 9,986. On the downside support levels come around 9,794 – 9,700.

MARKET SUMMARY

Close	9,838.28
Intraday H/L	9,923.45 / 9,788.82
Change (pts)	-83.22
Change (%)	-0.84%
52W H/L	11,781.68 / 9,367.91
1Y Index Chg	-15.59%
Volume (mn)	197.6
Value (SAR mn)	3,105.8

INTRADAY INDEX LEVELS

Resistance 3	10,061
Resistance 2	9,984
Resistance 1	9,911
Pivot	**9,849**
Support 1	9,776
Support 2	9,703
Support 3	9,600

INDICATORS

RSI (14d)	38.33
55-DEMA	10,426
90-DEMA	10,586
200-DEMA	10,803

INTRADAY TRADING IDEAS

Name	Price	Rec	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	21	55	90
ALRAJHI	59.70	B	59.55-59.40	60.20	60.40	59.00	59.05	58.55	60.20	60.70	38.75	61.09	63.02	64.04
STC	41.34	B	41.41-41.16	41.71	42.07	41.00	41.05	40.68	41.71	42.07	40.82	41.82	42.62	42.92
ZOUJAJ	35.02	B	35.02-34.80	35.51	36.00	34.61	34.57	34.08	35.51	36.00	46.87	35.47	35.91	36.17

TP: Target Price SL: Stop Loss B: Buy

Stock of the Day

SAR 135.00

RASAN INFORMATION TECHNOLOGY CO. (8313)

STOCK BRIEF & STRATEGY

Stock Brief

The holistic uptrend from 39.80 – 159.60 has penetrated below the bullish trend-line 141.70 in mid-October. The uptrend almost corrected 38.2% at 113.80 with a recent low at 116.00. This recent recovery has come to face resistance along the 55 & 90-dema's.

For the stock to regain the underlying bull trend, price needs to overcome resistance around 149.30. Gaining close below 130.60 would regain close below the 200-dema and in turn start to pull the shorter averages towards a negative crossover with the key average. Thus, downside risks remain and current price levels should be seen with caution unless proven otherwise with moves above 149.30. While current levels can be treated to lower exposure, close below 130.60 would trigger a sell. Under such a move the next broader downside would head towards 99.70.

Strategy

Sell into close below 130.60. Target 116.00-113.80 to buy. Further sell into close below 113.80, targeting 99.70.

STOCK SUMMARY

52W H/L	159.60 - 104.60
1Y Price Chg	22.73%
Volume (000)	97
3M ADTV (SAR 000)	46,566
Bloomberg	RASAN AB
Reuters	8313.SE

KEY PRICE LEVELS

Resistance 3	146.20
Resistance 2	145.00
Resistance 1	140.90
Support 1	131.30
Support 2	127.00
Support 3	122.00

INDICATORS

RSI (14d)	49.92
55-DEMA	136.80
90-DEMA	137.60
200-DEMA	133.40

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