

TASI recorded an increase of 74.8 points (0.7%) during the week to close at 11,343.2. Seera Group Holding was the top performer increasing 12.9% WoW, followed by Gulf Union Alahlia Cooperative Insurance Co., which rose 12.2% during the week.

Market Performance	
Last Close - TASI	11,343.2
Index Change (points)	74.8
Index Change (%)	0.7
Weekly Volume (bn)	1.5
Weekly Value (SR bn)	28.3
Market Cap (SR tn)	9.8

The week in review:

TASI ended the week at 11,343.2, posting an increase of 74.8 points (0.7%) WoW. Trading volume reached 1.5 bn shares with a value traded of SAR 28.3 bn during the week.

Among the sectors, Insurance was the top performer, increasing 3.2% WoW, followed by Materials, which rose 3.0% over the week. On the other hand, Media and Entertainment was the top laggard, declining 2.5% on a WoW basis.

During the week, Seera Group Holding (SEERA AB) was the top gainer, increasing 12.9% WoW, followed by Gulf Union Alahlia Cooperative Insurance Co. (GULFUNI AB), which surged 12.2% WoW. On the other hand, among the top laggards, Emaar The Economic City (EMAAR AB) fell 13.4% WoW, followed by Sustained Infrastructure Holding Co. (SISCO AB), which dropped 7.3% during the week.

Key events during the week:

- The World Bank downwardly revised its expectations for Saudi Arabia GDP growth by 1.2% to 3.1% in 2026 amid the ongoing US-Iran conflict. The bank said the slowdown in Saudi growth is less pronounced than in its GCC peers, reflecting steady expansion in non-oil sectors and the ability to reroute exports away from the Strait of Hormuz.

The week ahead:

- 04/14/2026:** US PPI (MoM)
- 04/15/2026:** KSA CPI (YoY)
- 04/16/2026:** US Initial Jobless Claims

*Sourced from Bloomberg, based on forward estimations for the current year.

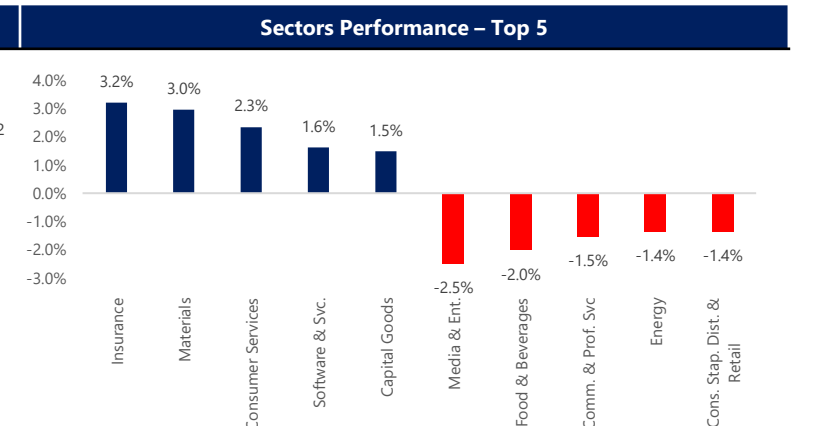
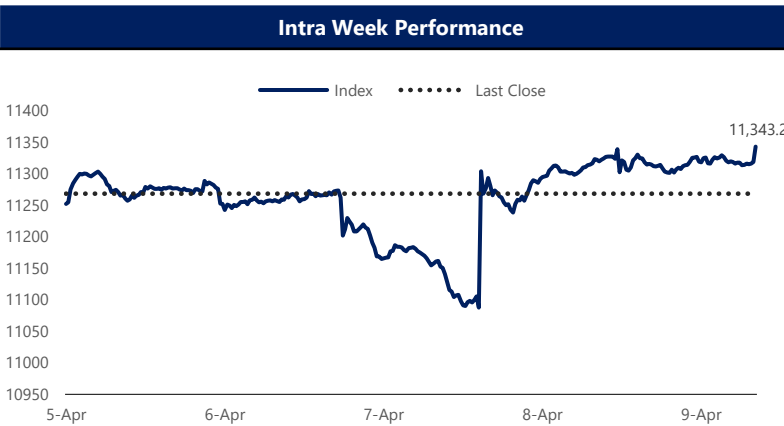
	Index Returns							Valuations*		
	Last Close	WoW%Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year. Cum. %Δ	P/E (x)	P/B (x)	Div. Yield (%)	
Tadawul All Shares Index	11,343.2	0.7	0.8	8.1	2.2	1.1	15.5	2.1	3.9	
MSCI World	4,474.0	3.7	5.1	1.0	30.7	17.1	19.5	3.5	1.7	
MSCI EM	1,547.5	7.4	10.8	10.2	50.4	16.1	12.4	2.0	2.5	
S&P 500	6,816.9	3.6	4.4	-0.4	29.4	18.4	21.0	4.6	1.2	
FTSE 100	10,600.5	1.6	4.2	6.7	34.0	11.0	13.6	2.2	3.3	
EURO STOXX 600	614.8	3.1	5.4	3.8	26.2	10.2	15.4	2.2	3.2	
DAX	23,804.0	2.7	5.0	-2.8	15.8	15.1	15.6	1.8	2.9	
NIKKEI 225	56,924.1	7.2	11.5	13.1	64.5	27.2	22.9	2.6	1.6	
SHCOMP	3,986.2	2.7	2.4	0.4	23.7	6.3	16.6	1.5	2.5	
Nasdaq (CCMP Index)	22,902.9	4.7	6.1	-1.5	39.8	23.8	23.4	6.8	0.7	

Top Performers				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Seera Group Holding	23.1	12.9	17.0	-13.8
Gulf Union	11.7	12.2	12.8	10.8
Al Yamamah Steel	38.1	10.2	7.4	18.6
Alwasail Industrial	2.8	9.7	8.5	-16.6
Adv. Petrochemical	27.3	9.4	8.1	-6.3

Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Emaar EC	10.2	-13.4	4.7	1.9
SISCO Holding	31.9	-7.3	-7.0	2.3
Saleh Alrashed	62.0	-6.1	-9.6	37.8
SPIMACO	29.8	-6.1	-2.1	14.4
SVCP	18.3	-6.0	-5.7	-11.6

Volume Leaders				
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Americana	1.9	-0.5	29.6	55.4
Aramco	27.2	-1.5	16.6	451.7
Batic Inv. & Log.	2.3	3.2	16.3	36.4
Saudi Chemical	8.0	4.3	14.8	116.6
Saudi Kayan	5.3	-2.2	11.4	59.5

Value Leaders				
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Aramco	27.2	-1.5	16.6	451.7
Al Rajhi Bank	107.9	1.4	3.5	371.1
SABIC Agri-Nut.	151.5	1.1	1.2	183.4
MAADEN	70.1	7.2	2.3	155.3
Saudi Basic	60.1	0.8	2.4	142.1



NOMU ended the week up by 119.7 points (0.5%), closing at 22,671.4. Sure Global Tech Co. and First Avenue for Real Estate Development Co. were the top performers, increasing by 20.0% and 18.5% WoW, respectively.

Market Performance	
Last Close - NOMU	22,671.4
Index Change (points)	119.7
Index Change (%)	0.5
Weekly Volume (mn)	11.6
Weekly Value (SR mn)	118.1
Market Cap (SR bn)	39.0

The week in review:

The NOMU Parallel Market closed the week at 22,671.4 points, reflecting an increase of 119.7 points (0.5%) WoW. Total trading volume reached 11.6 mn shares, with traded value of SAR 118.1 mn.

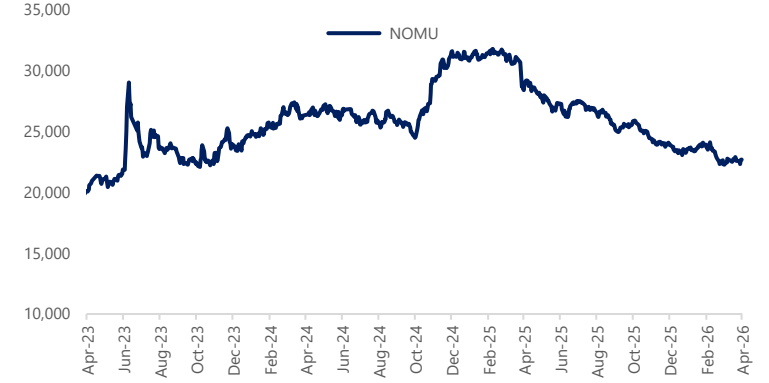
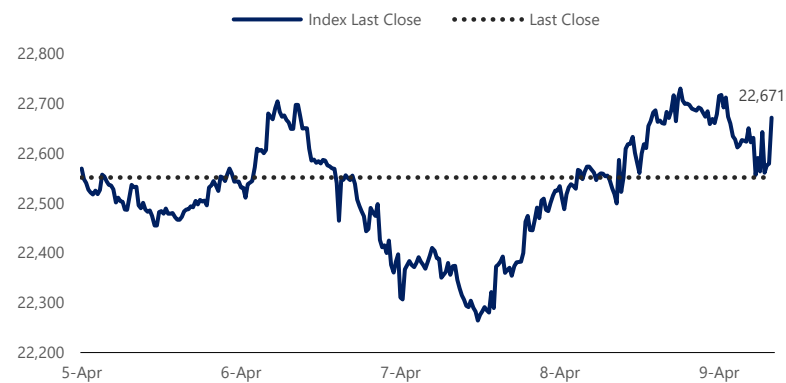
Sure Global Tech Co. (SURE AB) was the top performer, with a gain of 20.0% WoW, followed by First Avenue for Real Estate Development Co. (FIRSTAVE AB), which rose 18.5% during the week.

On the other hand, National Building and Marketing Co. (NBM AB) was the top laggard, decreasing 22.4% WoW, followed by Fesh Fash Snack Food Production Co. (FESHFASH AB), which fell 13.7% on a WoW basis.

Top Performers					Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ		Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Sure Global Tech Co.	48.0	20.0	17.0	-21.3	NBM	37.5	-22.4	-22.8	-48.6
First Avenue	6.6	18.5	11.9	9.8	Fesh Fash	9.7	-13.7	-18.2	0.4
NGDC	31.4	18.0	16.3	16.2	Leaf	27.8	-13.2	-21.1	-16.4
ALTWIJRI	23.0	16.5	13.1	4.4	Know. Tower	8.4	-12.9	-10.0	-30.7
Tam Development	87.4	15.0	21.0	-2.8	Balady Poultry	119.9	-9.5	-10.5	3.1

Volume Leaders					Value Leaders				
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)		Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Future Care	2.1	7.3	0.65	1.3	Armah Sports	68.0	0.1	0.0	2.8
Dar Almarkabah	1.3	-0.8	0.2	0.2	Group Five	45.0	0.0	0.0	1.6
First Avenue	6.6	18.5	0.1	0.8	Future Care	2.1	7.3	0.7	1.3
Watani Steel	1.9	-1.1	0.1	0.2	Horizon Food	39.9	3.6	0.0	1.2
Aljouf Water	2.2	-2.6	0.1	0.2	Edarat	348.0	-3.3	0.0	1.1

Intra Week Performance					3 Year Performance				
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GLOBAL DATA SNAPSHOT

Commodity Prices								Interest Rates						Currency per USD						
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year %Δ		Last Close	WoW %Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year %Δ		Last Close	WoW %Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year %Δ
WTI (USD/bbl)	96.6	-13.4	-4.7	68.2	60.8	21.1	KSA SAIBOR 3M	4.8	-0.2	-0.1	-0.1	-0.6	-1.0	SAR	3.8	-0.1	0.0	0.1	0.0	0.0
Brent (USD/bbl)	95.2	-12.7	-19.6	56.5	50.3	13.1	KSA SAIBOR 6M	5.2	-0.1	-0.1	0.0	-0.1	-0.4	GBP	0.7	-1.9	-1.7	0.1	-3.7	-8.0
Arab light (USD/bbl)	97.4	-12.8	-12.6	57.7	42.1	10.6	KSA SAIBOR 12M	4.8	0.0	0.0	-0.3	-0.2	-0.9	EUR	0.9	-1.8	-1.5	0.2	-4.5	-7.4
US Natural Gas (USD/mmbtu)	2.6	-5.4	-8.2	-28.2	-25.6	21.9	US Repo Rate	3.8	0.0	0.0	0.0	-0.8	-1.3	JPY	159.3	-0.3	0.3	1.6	10.3	19.2
Gold (USD/oz)	4,749.8	1.6	1.7	10.0	49.5	138.5	SOFR 3M	3.7	0.0	0.0	-0.3	-0.7	-0.9	CHF	0.8	-1.4	-1.4	-0.5	-4.3	-13.3
Silver (USD/oz)	75.9	3.9	0.9	5.9	143.0	205.1	SOFR 6M	3.8	0.0	0.0	-0.4	-0.7	-0.4	CNY	6.8	-0.8	-0.9	-2.3	-6.7	-0.8

Tadawul All Share Index



A second consecutive week of a standing ovation above the 40-wema (11,084) the index still faces the uphill task of overcoming the resistance line around 11,340 for this week. We reiterate that this trend-line is the primary indicator to break above for any broader positive turnaround. While the downside below this line is nothing new to be looked into it is the upside that needs to be highlighted if a breakout succeeds.

The current trend-line tracks the downtrend from Jan. '25 but an outer downtrend is present from the Mar. '24 high at 12,883. This latter peak draws an outer resistance line that brings into sight levels around 12,000. Below this area an intervening resistance comes at 11,781 (Oct. '25 high).

TASI Performance

Index Level	11,343.2
Change WoW (%)	0.7
Weekly Volume (bn)	1.5
Weekly Value (SR bn)	28.3
Market Cap (SR tn)	9.8

GULF UNION ALAHLIA (11.66)

The downtrend from 25.70-9.00 is showing initial signs of a turnaround. Last weeks price action took a surge to close above the 55 & 90-dema's (10.42 & 10.71, respectively). Furthermore, price also closed above the bearish trend-line around 11.45. Thursday's high witnessed a test of the 200-dema at 11.78 but closed below.

Rising price action has also been supported by rising volumes. The next step of progression is to settle above the 200-dema which would then unfold upside towards 12.94 as a primary target before heading towards 14.18-15.38. Support is seen from 11.40-11.20 while risk is on break below 10.00.



BUPA ARABIA (181.00)

The stock started the year on a positive note that initiated the downtrend from 273.60. In late January price moved above the bearish trend-line and the 200-dema. Since late February price has consolidated in the form of a symmetrical triangle that last week penetrated on the upside. This is a continuation sign of the recovery.

Targeted upside levels are at 185.80 & 202.50. These levels are the 38.2% and 50% retracements for the trend from 273.60-131.40. This is a follow up of our outlook presented on Jan. 29 and due to price adjustments, upside targets have been revised keeping the outlook intact.



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