

TASI recorded an increase of 117.0 points (1.1%) during the week to close at 10,893.3. Methanol Chemicals Co. was the top performer surged 21.2% WoW, followed by Al-Rajhi Company for Cooperative Insurance which rose 21.0% WoW.

Market Performance	
<b>Last Close - TASI</b>	<b>10,893.3</b>
Index Change (points)	117.0
Index Change (%)	1.1
Weekly Volume (bn)	1.3
Weekly Value (SR bn)	27.8
Market Cap (SR tn)	9.6

### The week in review:

TASI ended the week at 10,893.3, posting an increase of 117.0 points (1.1%) WoW. Trading volume reached 1.3 bn shares with a value traded of SAR 27.8 bn during the week.

Among the sectors, Consumer Discretionary Distribution & Retail was the top performer, increasing 4.2% WoW, followed by Energy, which rose 3.8% over the week.

During the week, Methanol Chemicals Co. (CHEMANOL AB) was the top gainer, increasing 21.2% WoW, followed by Al-Rajhi Company for Cooperative Insurance (ARCCI AB), which surged 21.0% WoW. On the other hand, among the top laggards, Saudi Arabian Cooperative Insurance Co. (SAICO AB) fell 13.8% WoW, followed by Thimar Development Holding Co. (THIMAR AB), which dropped 11.3% during the week.

### Key events during the week:

- Saudi Arabia's real GDP grew by 5% YoY in 4Q25 as per the General Authority for Statistics (GASTAT). The full-year GDP increased by 4.5% compared with 2024. All economic activities recorded YoY growth, with oil and non-oil activities widening by 10.8% and 4.3%, respectively, while government activities declined by 1.2%.

### The week ahead:

- **03/18/2026:** US Fed Interest Rate Decision
- **03/18/2026:** US PPI (MoM)
- **03/19/2026:** 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	10,893.3	1.1	1.7	3.8	-6.9	1.6	15.2	2.1	4.1	
MSCI World	4,329.5	-1.8	-5.0	-2.3	20.3	17.9	19.5	3.4	1.8	
MSCI EM	1,469.5	-2.0	-8.8	4.6	32.9	15.2	16.9	2.2	2.3	
S&P 500	6,632.2	-1.6	-3.6	-3.1	20.1	19.8	21.0	4.5	1.3	
FTSE 100	10,261.2	-0.2	-6.0	3.3	20.1	10.8	13.7	2.2	3.4	
EURO STOXX 600	595.9	-0.5	-6.0	0.6	10.3	10.4	15.2	2.1	3.3	
DAX	23,447.3	-0.6	-7.3	-4.3	3.9	16.2	15.2	1.8	2.9	
NIKKEI 225	53,819.6	-3.2	-8.5	6.9	46.3	24.6	22.3	2.5	1.7	
SHCOMP	4,095.4	-0.7	-1.6	3.2	21.9	7.8	15.9	1.5	2.6	
Nasdaq (CCMP Index)	22,105.4	-1.3	-2.5	-4.9	27.8	25.5	24.1	6.7	0.7	

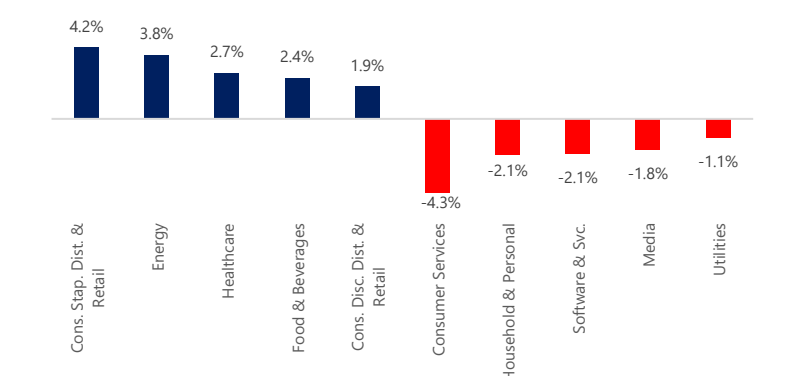
Top Performers					Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ		Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Methanol Chemicals	8.0	21.2	29.0	8.3	SAICO	8.9	-13.8	-13.0	-20.0
Al-Rajhi Co. Ins.	99.0	21.0	32.9	27.3	Thimar	34.0	-11.3	-2.9	-10.7
SISCO Holding	32.5	20.6	21.6	4.4	Almoosa	129.6	-11.2	-12.1	-26.1
SACO	26.3	14.8	14.4	1.3	Nayifat	10.1	-9.2	-11.4	-17.4
Emaar Economic City	9.7	13.0	13.7	-2.9	Seera	20.2	-8.1	-12.0	-24.5

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)
Americana	1.9	-8.0	35.0	67.6	Aramco	26.9	3.8	28.4	768.7
Aramco	26.9	3.8	28.4	768.7	Al Rajhi Bank	101.2	0.2	3.9	390.1
Saudi Kayan	4.9	0.4	14.4	74.8	Saudi Basic	57.9	4.6	4.0	231.3
Saudi Chemical	7.0	-8.0	12.7	92.4	SNB	40.4	-1.2	5.6	224.4
Petro Rabigh	8.5	8.6	10.4	94.1	SABIC Ag. -Nut.	137.3	3.3	1.3	178.8

### Intra Week Performance



### Sectors Performance – Top 5



NOMU ended the week down by 126.6 points (-0.6%), closing 22,370.4. Multi Business Group Co. and Al Ashghal Al Moysra Co. were the top laggards, falling by 15.2% and 12.1% WoW, respectively.

Market Performance	
<b>Last Close - NOMU</b>	<b>22,370.4</b>
Index Change (points)	-126.6
Index Change (%)	-0.6
Weekly Volume (mn)	9.4
Weekly Value (SR mn)	112.1
Market Cap (SR bn)	38.6

### The week in review:

The NOMU Parallel Market ended the week at 22,370.4 points, reflecting a decrease of 126.6 points (-0.6%) WoW. Total trading volume reached 9.4 mn shares, with traded value of SAR 112.1 mn.

Multi Business Group Co. (MULTIBUS AB) was the top decliner, decline by 15.2% WoW, followed by Al Ashghal Al Moysra Co. (ALASHGHA AB), which dropped 12.1% during the week.

On the other hand, Alqemam for Computer Systems Co. (ALQEMAM AB) was the top performer, increasing 32.1% WoW, followed by Advance International Company for Communication and Information Technology (AICTEC AB), which rose 21.4% on weekly basis.

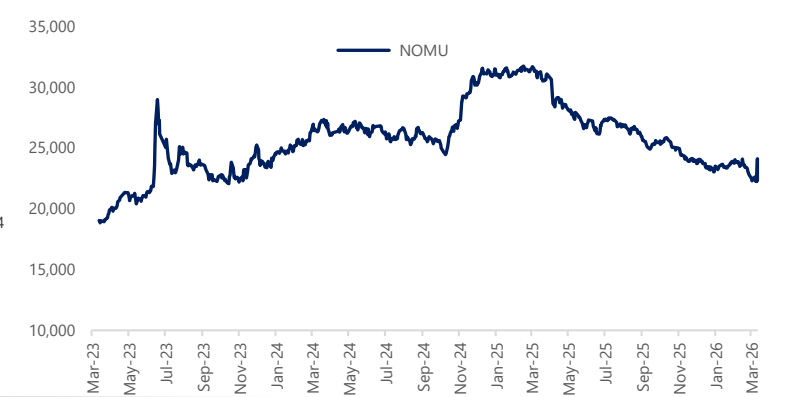
Top Performers					Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ		Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Alqemam	48.4	32.1	24.6	-37.2	Multi Busin.Grp.	8.4	-15.2	8.7	-19.2
Advance Intn. IT	1.7	21.4	14.9	-17.1	Alasghal Almoy.	18.5	-12.1	-2.3	-11.0
Lana Medical Co.	2.5	12.7	19.8	1.6	SPC	25.1	-10.3	-13.4	-13.4
UFG	37.0	12.5	10.4	15.6	Dkhoun	64.1	-10.0	-14.6	-1.5
Leaf	27.5	11.8	10.0	-17.2	Jamjoom Fash.	136.0	-9.3	0.3	-6.1

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	1.8	1.1	0.3	0.5	Itmam	16.0	-0.2	0.2	3.4
Itmam	16.0	-0.2	0.2	3.4	Horizon Food	38.5	9.4	0.1	2.2
Al-Modawat	3.2	-1.5	0.2	0.6	AME	83.7	-8.1	0.0	1.8
TADWEEER	3.4	-0.3	0.1	0.5	Armah	66.0	-2.6	0.0	0.9
Ladun Invest.	2.1	1.9	0.1	0.2	Group Five	46.6	6.1	0.0	0.7

Intra Week Performance					3 Year Performance				
------------------------	--	--	--	--	--------------------	--	--	--	--



### 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)	98.7	8.6	47.3	71.9	48.3	32.0	KSA SAIBOR 3M	4.7	0.0	-0.1	-0.1	-0.6	-0.9	SAR	3.8	-0.0	0.0	0.1	0.1	-0.1
Brent (USD/bbl)	103.1	11.3	42.3	69.5	47.6	27.7	KSA SAIBOR 6M	5.2	-0.0	-0.1	-0.0	-0.3	-0.5	GBP	0.8	1.4	1.9	1.9	-2.1	-7.9
Arab light (USD/bbl)	119.3	30.9	67.0	93.1	58.7	44.7	KSA SAIBOR 12M	4.8	-0.1	-0.0	-0.3	-0.4	-1.1	EUR	0.9	1.8	3.5	2.9	-4.9	-6.0
US Natural Gas (USD/mmbtu)	3.1	-1.7	9.5	-15.1	-23.8	20.1	US Repo Rate	3.8	0.0	0.0	0.0	-0.8	-1.0	JPY	159.7	1.2	2.4	1.9	8.1	19.9
Gold (USD/oz)	5,019.5	-2.9	-4.9	16.2	67.9	162.3	SOFR 3M	3.7	-0.0	-0.0	-0.3	-0.7	-0.7	CHF	0.8	1.9	2.8	-0.2	-10.4	-13.2
Silver (USD/oz)	80.6	-4.7	-14.1	12.5	138.0	269.6	SOFR 6M	3.9	-0.0	-0.1	-0.3	-0.7	0.0	CNY	6.9	-0.0	0.6	-1.2	-4.7	0.8

### Tadawul All Share Index



The passing week followed through over the preceding week's large green candlestick but only to face resistance below the 40-wema (11,065). The weekly performance formed a doji candlestick which is a clear sign of indecision. Ability to close above the key average can develop short-term support but the resistance line around 11,400 is the key area to overcome for any turnaround, thus emphasizing on the last peak of 11,484 as the level to overcome.

Maintaining resistance below the key average would keep up pressures and push index levels back to 10,500 – 10,260. The downtrend from 12,833 is still in motion and the current recovery is still a hiccup within this decline.

#### TASI Performance

Index Level	10,893.3
Change WoW (%)	1.1
Weekly Volume (bn)	1.3
Weekly Value (SR bn)	27.8
Market Cap (SR tn)	9.6

### ALBABTAIN (64.60)

The underlying rising trend is still in place with price holding onto support along the averages, despite minor violations below the 200-dema (59.88) two weeks ago.

But the pattern of price behavior since December has developed into what is called a 'broadening top'. This formation highlights increased volatility as depicted by the widening nature of the resistance and support lines. This formation is formed at the top of a trend and infers the maturity of a trend. Look to lower exposure into any possible strength around 68.00 – 70.00. Focus on closings below 60.00 as a red flag and a sign of downside volatility unfolding. Once the decline starts price falls rapidly.



### AMAK (90.85)

One of few positively diverged stocks over the recent past, the stock has corrected its rise and approaching the trend-line around 85.00. This trend-line is further enhanced on its support by the 200-dem (81.63) which is rising just below the line.

We view levels from 90.00 – 85.00 as a support range that holds the upward trend. Once settled within this range, price would look to regain on the upside and test levels from 100.00 – 104.00. Risk starts to set in if levels fail to hold the key average and close below 81.75 – 50% of the trend from 46.00 – 117.50.



## Important Disclosures

This report has been prepared by anb capital and is provided for information purposes only. This document is a general communication being provided for informational purposes only. It is educational in nature and not designed to be taken as advice or a recommendation for any specific investment product, strategy, plan feature or other purpose in any jurisdiction, nor is it a commitment from anb capital or any of its subsidiaries to participate in any of the transactions mentioned herein. Any examples used are generic, hypothetical and for illustration purposes only. This material does not contain sufficient information to support an investment decision and it should not be relied upon by you in evaluating the merits of investing in any securities or products. In addition, users should make an independent assessment of the legal, regulatory, tax, credit, and accounting implications and determine, together with their own financial professional, if any investment mentioned herein is believed to be appropriate to their personal goals. Investors should ensure that they obtain all available relevant information before making any investment. Any forecasts, figures, opinions or investment techniques and strategies set out are for information purposes only, based on certain assumptions and current market conditions and are subject to change without prior notice. All information presented herein is considered to be accurate at the time of production, but no warranty of accuracy is given and no liability in respect of any error or omission is accepted. It should be noted that investment involves risks, the value of investments and the income from them may fluctuate in accordance with market conditions and taxation agreements and investors may not get back the full amount invested. Both past performance and yields are not reliable indicators of current and future results.

## Analyst Certification

All of the views expressed in this report accurately reflect the personal views of the responsible analyst(s) about any and all of the subject securities or issuers. No part of the compensation of the responsible analyst(s) named herein is, or will be, directly or indirectly, related to the specific recommendations or views expressed by the responsible analyst(s) in this report.