

TASI recorded a decrease of 35.9 points (-0.3%) during the week to close at 10,995.4. Saleh Abdulaziz Al Rashed and Sons Co. was the top laggard decreasing 16.1% WoW, followed by Raydan Food Co., which fell 15.6% during the week.

Market Performance	
Last Close - TASI	10,995.4
Index Change (points)	-35.9
Index Change (%)	-0.3
Weekly Volume (bn)	1.4
Weekly Value (SR bn)	30.2
Market Cap (SR tn)	9.9

The week in review:

TASI ended the week at 10,995.4, posting a decrease of 35.9 points (-0.3%) WoW. Trading volume reached 1.4 bn shares with a value traded of SAR 30.2 bn during the week.

Among the sectors, Media & Entertainment sector was the top laggard, declining 4.5% WoW, followed by Capital goods, which fell 4.0% over the week.

During the week, Saleh Abdulaziz Al Rashed and Sons Co. (SALEHALR AB) was the top decliner, decreasing 16.1% during the week, followed by Raydan Food Co. (RAYDAN AB), which declined 15.6% WoW. On the other hand, among the top performers, Rabigh Refining and Petrochemical Co. (PETROR AB) rose 14.2% WoW, followed by Maharah Human Resources Co. (MAHARAH AB), which surged 13.0% during the week.

Key events during the week:

- Saudi Arabia's Producer Price Index (PPI) rose 5.5% to 109 points in March 2026, from 103.2 points in March 2025, GASTAT data showed. The growth recorded in the index during March 2026 is the highest (YoY) since the authority began collecting the index data in January 2024. (Argaam)

The week ahead:

- **05/20/2026:** US Crude Oil Inventories
- **05/21/2026:** US Initial Jobless Claims
- **05/21/2026:** US Global Manufacturing PMI

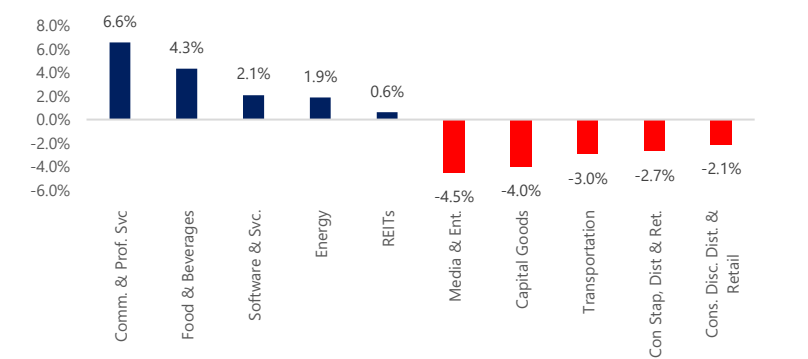
*Sourced from Bloomberg, based on forward estimations for the current year.

	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	10,995.4	-0.3	-1.7	4.8	-4.7	-1.0	14.5	2.0	4.1	
MSCI World	4,741.6	-0.3	1.7	7.0	23.4	18.9	20.5	3.8	1.6	
MSCI EM	1,668.2	-2.5	4.2	18.8	42.1	19.5	12.9	2.2	2.3	
S&P 500	7,408.5	0.1	2.8	8.2	25.2	21.4	22.1	5.0	1.1	
FTSE 100	10,195.4	-0.4	-1.8	2.7	18.1	9.4	12.8	2.1	3.5	
EURO STOXX 600	606.9	-0.9	-0.7	2.5	11.0	9.2	15.0	2.2	3.3	
DAX	23,950.6	-1.6	-1.4	-2.2	1.1	14.6	15.4	1.8	3.0	
NIKKEI 225	61,409.3	-2.1	3.6	22.0	62.6	27.5	21.9	2.7	1.5	
SHCOMP	4,135.4	-1.1	0.6	4.2	22.3	7.7	14.5	1.4	2.8	
Nasdaq (CCMP Index)	26,225.1	-0.1	5.4	12.8	37.2	28.5	26.3	7.8	0.6	

Top Performers					Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ		Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Petro Rabigh	16.0	14.2	7.8	133.8	Saleh Alrashed	50.4	-16.1	-15.5	11.9
Maharah Human	6.7	13.0	11.1	4.2	Raydan	14.2	-15.6	-18.5	-41.2
MESC	33.2	12.1	5.8	56.2	Care	98.2	-15.1	-17.3	-31.2
Saudi Real Estate	16.3	11.4	18.1	26.5	SASCO	43.5	-14.5	-14.7	-21.7
Yanbu Cement	15.9	7.9	4.9	10.5	Cenomi Retail	14.1	-11.9	-12.8	-26.6

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	-5.1	29.4	55.1	Al Rajhi Bank	66.3	-0.5	7.1	476.7
Aramco	27.7	1.8	16.7	462.9	Aramco	27.7	1.8	16.7	462.9
Saudi Kayan	6.0	3.5	10.8	64.5	ACWA	177.2	-2.7	1.9	361.9
Arabian Pipes	7.1	1.0	9.9	70.5	Elm Co	686.0	4.3	0.4	245.8
Maharah	6.7	13.0	9.7	62.8	SNB	38.6	-1.8	4.3	169.5

Intra Week Performance | Sectors Performance – Top 5



NOMU ended the week up by 359.7 points (1.6%), closing at 22,995.0. Naas Petrol Factory Co. and Edarat Communication and Information Technology Co. were the top performers, increasing 20.0% and 14.6% WoW, respectively.

Market Performance	
Last Close - NOMU	22,995.0
Index Change (points)	359.7
Index Change (%)	1.6
Weekly Volume (mn)	21.6
Weekly Value (SR mn)	618.0
Market Cap (SR bn)	39.2

The week in review:

The NOMU Parallel Market closed the week at 22,995.0 points, reflecting an increase of 359.7 points (1.6%) WoW. Total trading volume reached 21.6 mn shares, with traded value of SAR 618.0 mn.

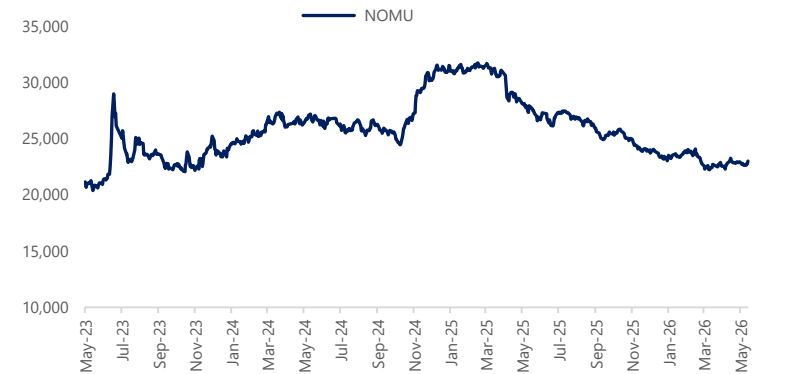
Naas Petrol Factory Co. (NAASPETR AB) was the top performer, rising 20.0% WoW, followed by Edarat Communication and Information Technology Co. (EDARAT AB), which increased 14.6% during the week.

On the other hand, Alqemam for Computer Systems Co. (ALQEMAM AB) was the top laggard, declining 41.8% during the week, followed by Wajd Life Trading Co. (WAJDLIFE AB), which fell 17.7% WoW.

Top Performers					Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ		Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Naas Petrol	36.0	20.0	16.1	-4.8	Alqemam	39.9	-41.8	-41.8	-48.2
Edarat	432.2	14.6	12.3	80.5	Wajd Life	4.7	-17.7	-18.3	-15.6
Naba Alsaha	53.3	13.5	18.8	8.8	Arabica Star Co.	31.7	-14.4	-13.5	0.2
Ladun Invest.	2.5	10.4	9.5	2.8	Taqat	10.3	-12.6	-15.6	-26.4
TADWEEER	4.0	9.5	12.2	13.5	Twareat Medical	8.4	-11.2	-13.1	-30.8

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)
United Mining	53.5	7.4	1.77	101.1	United Mining	53.5	7.4	1.8	101.1
Future Care	1.8	-3.8	0.6	1.1	Horizon Food	35.0	-0.7	0.1	2.0
TADWEEER	4.0	9.5	0.4	1.5	TADWEEER	4.0	9.5	0.4	1.5
Ladun Invest.	2.5	10.4	0.2	0.5	Armah	61.0	5.2	0.0	1.2
Al-Modawat	5.2	8.3	0.2	0.9	Future Care	1.8	-3.8	0.6	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)	105.4	10.5	0.3	83.6	71.1	48.2	KSA SAIBOR 3M	4.7	0.0	0.0	-0.1	-0.7	-1.1	SAR	3.8	0.0	0.1	0.1	0.1	0.1
Brent (USD/bbl)	109.3	7.9	-4.2	79.6	69.3	45.2	KSA SAIBOR 6M	5.1	0.0	-0.2	-0.1	-0.3	-0.7	GBP	0.8	2.3	2.1	1.1	-0.2	-6.0
Arab light (USD/bbl)	122.6	6.8	16.5	98.4	90.5	61.3	KSA SAIBOR 12M	4.7	-0.1	-0.1	-0.3	-0.3	-1.0	EUR	0.9	1.4	0.9	1.0	-3.8	-6.5
US Natural Gas (USD/mmbtu)	3.0	7.4	7.0	-19.7	-12.0	24.6	US Repo Rate	3.8	0.0	0.0	0.0	-0.8	-1.5	JPY	158.7	1.3	1.4	1.3	9.0	16.6
Gold (USD/oz)	4,540.1	-3.7	-1.7	5.1	40.1	125.1	SOFR 3M	3.7	0.0	0.0	-0.3	-0.7	-1.1	CHF	0.8	1.3	0.7	-0.7	-5.9	-12.1
Silver (USD/oz)	76.0	-5.4	3.0	6.0	132.8	215.5	SOFR 6M	3.7	0.0	0.0	-0.5	-0.7	-0.8	CNY	6.8	0.2	-0.2	-2.5	-5.5	-2.0

Tadawul All Share Index



The index sustains two consecutive weekly closings below the 40-wema (11,102), following through on the influence of the bearish engulfing pattern formed in the week starting 19 April. Besides price, weekly momentum indicators have also kept their respective resistance areas in place.

The RSI has faced resistance around the 60 mark since early February and has defined four peaks around this area. The MACD for the same period has been struggling to advance above the zero line, which is a clear show of struggling upside attempts on the index. Maintain a weak outlook with immediate downside towards 10,700 and possibly further around 10,500.

TASI Performance

Index Level	10,995.4
Change WoW (%)	-0.3
Weekly Volume (bn)	1.4
Weekly Value (SR bn)	30.2
Market Cap (SR tn)	9.9

ALMUNAJEM (60.25)

The stock has initiated a revival over its downtrend from 119.40 – 47.00. Price action over the last two weeks has gained above the 200-dema (57.47). The first impulse of recovery on 07 May formed a gap from 57.05-54.55. This gap stands as the risk profile.

On the upside, the decline currently corrects 23.6% at 64.10. But further potential once price develops support above 64.10, would be to target 74.65 (38.2%).



UMM AL-QURA CEMENT (13.94)

The bar on 29 April presented a surge to close above the 200-dema (13.58). This surge formed a gap from 12.85-12.08. Since then, price has been consolidating above the key average to develop a recovery.

Broader price structures are strongly bearish but the current downtrend in focus is from 20.34 – 11.08. This downtrend has already corrected 38.2% at 14.62 with a recent high at 14.54. The recent consolidation is looking to develop further and make headway towards 15.71. Immediate risk is defined on close below 13.27 and further on break below 12.85.



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