

TASI recorded a decrease of 304.6 points (-2.7%) during the week to close at 10,947.3. National Medical Care Co. was the top laggard, decreasing 18.8% WoW, followed by Naseej International Trading Co. which fell 12.2%, during the week.

Market Performance	
Last Close - TASI	10,947.3
Index Change (points)	-304.6
Index Change (%)	-2.7
Weekly Volume (bn)	1.1
Weekly Value (SR bn)	20.2
Market Cap (SR tn)	9.4

The week in review:

TASI ended the week at 10,947.3, posting a decrease of 304.6 points (-2.7%) WoW. Trading volume reached 1.1 bn shares with a value traded of SAR 20.2 bn during the week.

Among the sectors, Health Care Equipment & Services was the top loser, declining 6.1% WoW, followed by Consumer Services, which fell 5.4% over the week.

During the week, National Medical Care Co. (CARE AB) was the top laggard, decreasing 18.8%, followed by Naseej International Trading Co. (NASEEJ AB), which dropped 12.2% WoW. On the other hand, among the top performers, Saudi Enaya Cooperative Insurance Co. (ENAYA AB) rose 15.3% WoW, followed by Dar Alarkan Real Estate Development Co. (ALARKAN AB), which surged 12.0% WoW.

Key events during the week:

- Saudi Arabia's inflation rate eased to 1.8% MoM in January 2026, official data from the GASTAT showed. The cost-of-living index reported at 104.47 points in the same month, from 102.60 points in January 2025.

The week ahead:

- **02/25/2026:** KSA Trade Balance
- **02/26/2026:** KSA M3 Money Supply (YoY)
- **02/26/2026:** US Initial Job Claims

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

**SHCOMP change is based on 6th February to 13th February

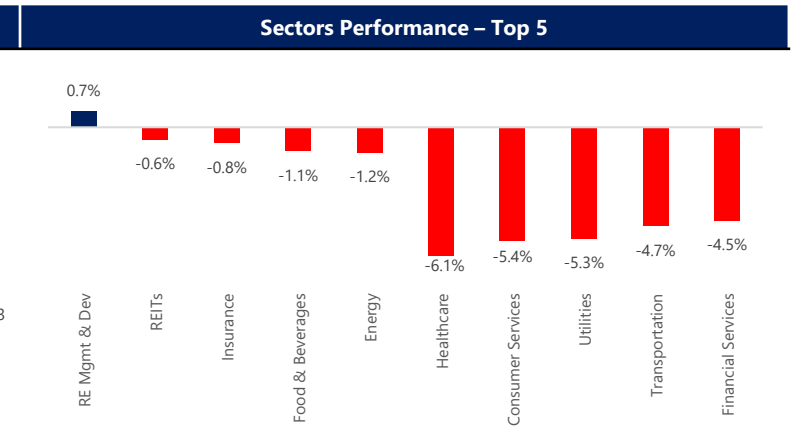
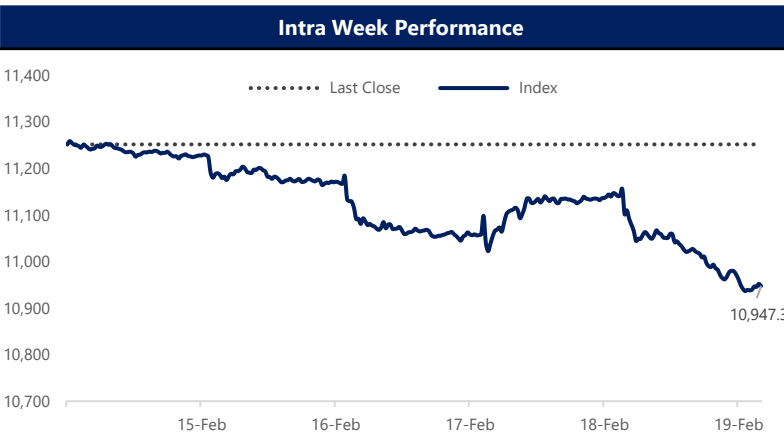
	Index Returns							Valuations*		
	Last Close	WoW%Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year. Cum. %Δ	P/E (x)	P/B (x)	Div. Yield (%)	
Tadawul All Shares Index	10,947.3	-2.7	-3.8	4.4	-11.1	1.4	15.3	2.1	4.0	
MSCI World	4,555.1	1.0	0.6	2.8	17.0	17.8	20.4	3.6	1.7	
MSCI EM	1,567.2	0.8	2.6	11.6	38.4	16.0	13.3	2.1	2.4	
S&P 500	6,909.5	1.1	-0.4	0.9	12.9	19.2	22.0	4.7	1.2	
FTSE 100	10,686.9	2.3	4.5	7.6	23.4	10.1	14.5	2.3	3.2	
EURO STOXX 600	630.6	2.1	3.2	6.5	14.4	10.7	16.1	2.2	3.1	
DAX	25,260.7	1.4	2.9	3.1	13.2	17.7	16.3	1.9	2.7	
NIKKEI 225	56,825.7	-0.2	6.6	12.9	46.9	27.3	21.9	2.5	1.8	
SHCOMP**	4,082.1	0.4	-0.9	2.9	21.8	7.5	14.0	1.4	2.8	
Nasdaq (CCMP Index)	22,886.1	1.5	-2.5	-1.5	14.6	24.8	25.6	6.9	0.7	

Top Performers				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Enaya	8.6	15.3	8.9	23.9
Dar Alarkan	20.0	12.0	7.3	25.3
Retal Urban Dev.	13.0	8.7	2.5	11.3
Bupa Arabia	175.0	6.7	6.1	26.0
Arabian Cement	22.8	6.6	4.5	7.4

Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Care	128.8	-18.8	-18.7	-9.7
Naseej	23.9	-12.2	-11.4	-32.3
Jahez	12.4	-11.4	-11.6	-14.1
NCLE	116.5	-10.7	-9.5	-18.9
SOLUTIONS	199.0	-10.7	-15.1	-11.6

Volume Leaders				
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Americana	2.1	1.5	44.8	91.8
Saudi Kayan	5.4	1.3	14.2	79.7
Maharah	6.2	2.5	6.7	43.2
Batic Inv. & Log.	2.1	-3.8	6.5	13.9
Aramco	25.7	-1.2	5.7	146.3

Value Leaders				
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Al Rajhi Bank	102.0	-4.0	2.4	248.4
SNB	41.9	-2.8	3.5	148.0
Aramco	25.7	-1.2	5.7	146.3
Alinma Bank	28.0	-4.2	4.4	126.7
STC	43.0	-4.0	2.8	123.0



NOMU ended the week down by 239.0 points (-1.0%), closing at 23,404.8. Osool and Bakheet Investment Co. along with Advance International Company for Communication and Information Technology were the top laggards, falling by 14.3% and 11.9% WoW, respectively.

Market Performance	
Last Close - NOMU	23,404.8
Index Change (points)	-239.0
Index Change (%)	-1.0
Weekly Volume (mn)	9.8
Weekly Value (SR mn)	84.3
Market Cap (SR bn)	40.3

The week in review:

The NOMU Parallel Market ended the week at 23,404.8 points, reflecting a decrease of 239.0 points (-1.0%) WoW. Total trading volume reached 9.8 mn shares, with traded value of SAR 84.3 mn.

Osool and Bakheet Investment Co. (OSOOL AB) was the top decliner, posting a loss of 14.3% WoW, followed by Advance International Company for Communication and Information Technology (AICTEC AB), which dropped 11.9% during the week.

On the other hand, Future Vision for Health Training Co. (FUTUREVI AB) emerged as the top performer, increasing 17.1% WoW, followed by Naba Alsaha Medical Services Co. (NABA AB), which rose 12.8% on weekly basis.

Top Performers					Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ		Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Future Vision	8.7	17.1	12.7	16.5	Osool & Bakhe.	18.0	-14.3	-14.3	-14.3
Naba Alsaha	53.2	12.8	4.8	8.5	Advance Intn. IT	1.6	-11.9	-15.1	-20.5
Fesh Fash	13.3	11.0	33.3	37.4	Meyar Co.	30.0	-11.8	-9.2	-11.8
Clean Life Co.	104.4	9.7	5.5	2.4	Ghida Alsultan	21.9	-11.6	-23.0	-15.8
Mufeed Co.	37.4	9.2	11.8	17.1	AME	101.0	-11.4	-7.0	6.3

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	-7.9	0.5	0.9	Edarat	355.0	1.1	0.0	1.6
Aljouf Water	2.3	-1.3	0.3	0.7	Adeer	104.0	-5.7	0.0	1.0
TADWEEER	3.8	9.0	0.2	0.7	Future Care	1.8	-7.9	0.5	0.9
Al-Modawat.	4.7	-6.4	0.1	0.5	Aljouf Water	2.3	-1.3	0.3	0.7
Ladun Invest.	2.2	-2.2	0.1	0.2	AME	101.0	-11.4	0.0	0.7



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)	66.4	5.6	1.8	15.6	-8.5	-13.0	KSA SAIBOR 3M	5.0	0.2	0.2	0.1	-0.6	-0.6	SAR	3.8	0.0	0.0	0.0	0.0	0.0
Brent (USD/bbl)	71.8	5.9	1.5	17.9	-6.2	-14.6	KSA SAIBOR 6M	5.2	0.1	0.1	0.0	0.0	-0.5	GBP	0.7	1.3	1.5	0.0	-6.0	-10.7
Arab light (USD/bbl)	70.5	5.6	4.6	14.2	-10.3	-16.0	KSA SAIBOR 12M	4.8	0.0	-0.1	-0.3	-0.6	-1.1	EUR	0.8	0.7	0.6	-0.3	-10.9	-9.3
US Natural Gas (USD/mmbtu)	3.0	-6.0	-30.0	-17.3	-26.6	33.9	US Repo Rate	3.8	0.0	0.0	0.0	-0.8	-1.0	JPY	155.1	1.5	0.2	-1.1	3.6	15.5
Gold (USD/oz)	5,107.5	1.3	4.4	18.2	73.8	177.4	SOFR 3M	3.8	0.0	-0.1	-0.3	-0.7	-0.5	CHF	0.8	1.0	0.3	-2.1	-13.6	-16.0
Silver (USD/oz)	84.6	9.3	-0.6	18.1	156.8	288.0	SOFR 6M	4.0	0.0	-0.1	-0.2	-0.7	0.4	CNY	6.9	0.0	-0.7	-1.2	-4.7	0.7

Tadawul All Share Index



Trend-line resistance around 11,500 remained firmly in place keeping the downtrend from 11,536 in place. Support above the 40-wema (11,109) survived only three weeks with last week following the downtrend. A similar situation took place in Oct.-Nov. which survived the key average for five weeks.

Going forward the magnitude of last week's decline was such that a possible retest of recent lows around 10,400-10,300 can be witnessed. Intervening supports come around 10,650-10,750.

TASI Performance

Index Level	10,947.3
Change WoW (%)	-2.7
Weekly Volume (bn)	1.1
Weekly Value (SR bn)	20.2
Market Cap (SR tn)	9.4

STC (43.00)

While the trend since June '24 has been bullish, the stock has been in a sideways trend since June '25 within a range from 41.00 – 45.38. This sideways trend has maintained the bullish trend-line with only minor penetrations.

Recently the stock has attempted to retest the resistance which remained intact. The retreat has been sharp with Thursday's move closing below the trend-line (43.25). Current direction is developing to test the support range from 41.00-42.00.



SGS (33.00)

After a prolonged sideways trend from March '24 till Nov. '25 the stock gave way below a key support around 41.00. This breakout is currently pushing price towards 29.00.

Further weakness would make a retest of the Oct. '23 low at 26.00. Immediate resistance is around 35.78.



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