

TASI recorded a decline of 444.6 points (-3.8%) during the week to close at 11,109.6. Advanced Petrochemical Co. and SABIC Agri-Nutrients Co. were the top laggards, decreasing 10.2% WoW, each.

Market Performance	
Last Close - TASI	11,109.6
Index Change (points)	-444.6
Index Change (%)	-3.8
Weekly Volume (bn)	1.4
Weekly Value (SR bn)	26.6
Market Cap (SR tn)	9.8

The week in review:

TASI ended the week at 11,109.6, posting a decrease of 444.6 points (-3.8%) WoW. Trading volume reached 1.4 bn shares with a value traded of SAR 26.6 bn during the week.

Among the sectors, Media and Entertainment was the top loser, declining 5.8% WoW, followed by Materials, which fell 5.7% over the week.

During the week, Advanced Petrochemical Co. (APPC AB) and SABIC Agri-Nutrients Co. (SAFCO AB) were the top laggards, decreasing 10.2% WoW, each. On the other hand, among the top performers, The BAAN Holding Group Co. (AATD AB) rose 12.3% WoW, followed by Jahez International Company for Information System Technology (JAHEZ AB), which surged 11.4% WoW.

Key events during the week:

- Saudi Vision 2030 has achieved 93% of its indicators, with 935 initiatives completed. Real GDP has increased significantly since 2016, rising from around SAR 3.7 tn to nearly SAR 5.0 tn by 2025. Government non-oil revenue has grown by about 173% over the past decade, increasing from SAR 185.7 bn in 2016 to SAR 505 bn in 2025. The share of non-oil revenue in total government revenue also rose from 36% in 2016 to 45% in 2025. In addition, the unemployment rate among Saudis declined to 7%, meeting the Vision 2030 target. (Argaam)

The week ahead:

- **04/28/2026:** US CB Consumer Confidence
- **04/29/2026:** US Fed Interest Rate Decision
- **04/29/2026:** KSA Budget Balance

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

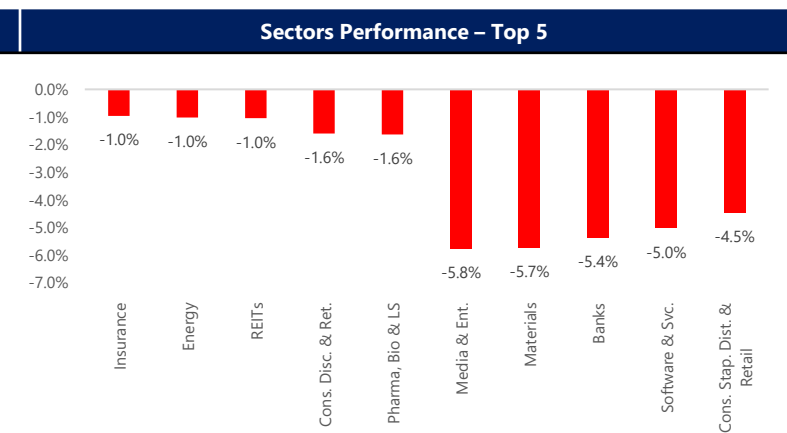
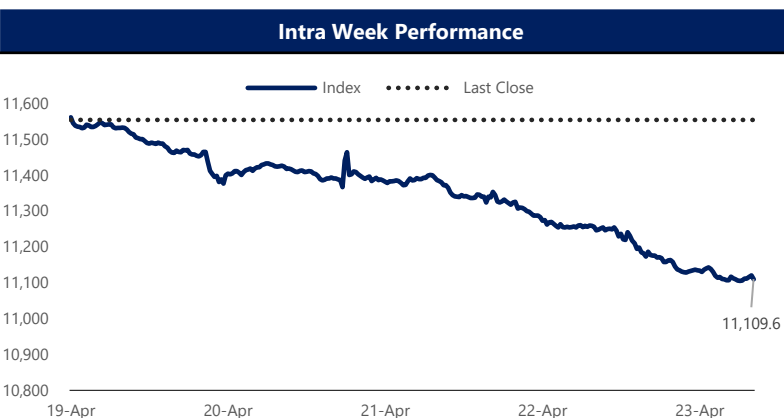
	Index Returns						Valuations*		
	Last Close	WoW%Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year. Cum. %Δ	P/E (x)	P/B (x)	Div. Yield (%)
Tadawul All Shares Index	11,109.6	-3.8	-1.2	5.9	-4.9	-0.2	15.0	2.1	4.0
MSCI World	4,632.8	-0.4	8.8	4.6	28.8	17.9	19.9	3.6	1.7
MSCI EM	1,610.0	0.8	15.2	14.6	47.3	18.1	12.2	2.1	2.4
S&P 500	7,165.1	0.5	9.8	4.7	30.6	20.1	21.9	4.9	1.2
FTSE 100	10,379.1	-2.7	2.0	4.5	23.5	9.5	13.1	2.2	3.3
EURO STOXX 600	610.7	-2.5	4.7	3.1	17.7	9.2	15.1	2.2	3.2
DAX	24,129.0	-2.3	6.4	-1.5	9.4	15.0	15.8	1.9	2.9
NIKKEI 225	59,716.2	2.1	16.9	18.6	70.4	27.8	23.8	2.7	1.6
SHCOMP	4,079.9	0.7	4.8	2.8	23.7	7.6	14.2	1.4	2.8
Nasdaq (CCMP Index)	24,836.6	1.5	15.0	6.9	44.7	27.3	24.8	7.4	0.7

Top Performers				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Baan	2.1	12.3	18.6	19.3
Jahez	13.8	11.4	22.2	-4.1
Lumi Rental	41.3	8.7	12.7	-17.3
AWPT	129.2	7.1	7.7	-3.9
Saudi Darb	2.3	6.5	9.6	3.6

Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Advanced	25.1	-10.2	-0.5	-13.7
SABIC A-Nut.	141.0	-10.2	-2.8	27.4
MRNA	8.3	-9.6	-2.9	-14.6
CARE	121.6	-9.6	-11.9	-14.8
SIPCHEM	15.1	-8.8	-6.7	0.6

Volume Leaders				
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Americana	1.9	-2.6	16.0	30.2
Baan	2.1	12.3	14.8	29.6
Saudi Darb	2.3	6.5	11.8	26.7
Jahez	13.8	11.4	10.4	136.4
Sadr Logistics	2.7	0.0	10.1	28.2

Value Leaders				
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Al Rajhi Bank	68.7	-5.6	8.7	614.9
Aramco	27.2	-1.1	10.1	274.7
SNB	39.8	-6.3	5.4	219.6
SABIC A-Nut.	141.0	-10.2	1.0	152.8
Alinma Bank	24.2	-4.6	6.0	147.4



NOMU ended the week down by 424.1 points (-1.8%), closing at 22,851.5. Saudi Parts Center Co. and Leaf Global Environmental Services Co. were the top laggards, declining by 17.7% and 16.2% WoW, respectively.

Market Performance	
Last Close - NOMU	22,851.5
Index Change (points)	-424.1
Index Change (%)	-1.8
Weekly Volume (mn)	10.6
Weekly Value (SR mn)	113.7
Market Cap (SR bn)	39.2

The week in review:

The NOMU Parallel Market closed the week at 22,815.5 points, reflecting a decline of 424.1 points (-1.8%) WoW. Total trading volume reached 10.6 mn shares, with traded value of SAR 113.7 mn.

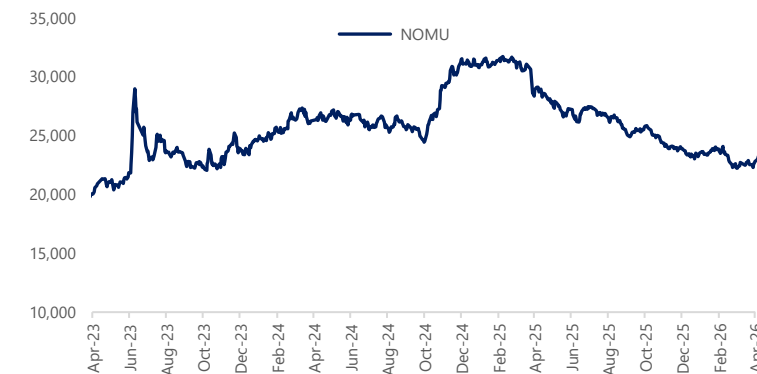
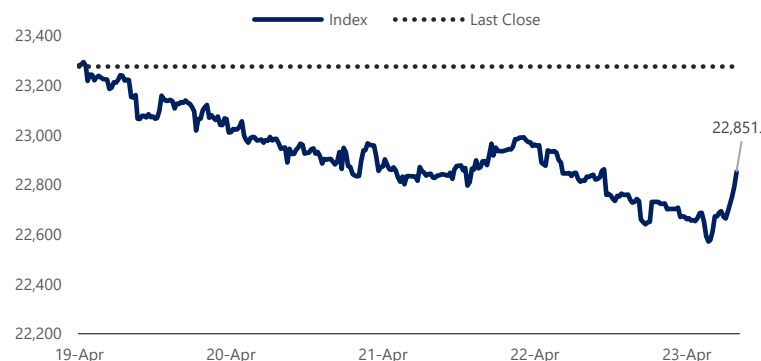
Saudi Parts Center Co. (SPC AB) was the top laggard, declining 17.7% WoW, followed by Leaf Global Environmental Services Co. (LEAF AB), which fell 16.2% WoW.

On the other hand, Lana Medical Co. (LANA AB) was the top performer, rising 33.3% WoW, followed by Arabian Plastic Industrial Co. (APICO AB), which gained 16.7% WoW.

Top Performers					Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ		Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Lana Medical Co.	3.0	33.3	28.2	23.0	SPC	20.2	-17.7	-25.2	-30.3
APICO	58.0	16.7	9.3	17.2	Leaf	20.9	-16.2	-40.7	-37.2
IOUD	33.0	15.5	14.9	22.2	Service Equip.	24.0	-14.2	-7.5	-29.4
Alqemam	70.0	13.5	32.7	-9.1	Dar Almarkabah	1.1	-12.4	-18.7	-2.6
Sign World	14.5	9.8	20.8	9.8	Altharwah	31.2	-12.0	-21.1	-23.4

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	1.9	-6.0	0.59	1.1	Group Five	53.5	0.0	0.1	4.6
TADWEEER	3.5	-2.2	0.1	0.5	Armah	64.0	-5.5	0.0	1.6
Al-Modawat	4.2	0.0	0.1	0.5	APICO	58.0	16.7	0.0	1.5
Lana Medical Co.	3.0	33.3	0.1	0.3	Future Care	1.9	-6.0	0.6	1.1
Aljouf Water	2.1	-3.3	0.1	0.2	First Avenue	6.7	-5.9	0.1	0.6

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)	94.4	12.6	-6.9	64.4	50.3	19.9	KSA SAIBOR 3M	4.8	-0.1	-0.1	-0.1	-0.5	-1.0	SAR	3.8	0.0	-0.1	0.0	0.0	0.0
Brent (USD/bbl)	105.3	16.5	-11.0	73.1	58.3	27.3	KSA SAIBOR 6M	5.3	0.3	0.0	0.0	-0.2	-0.4	GBP	0.7	-0.1	-2.2	-0.4	-1.4	-7.7
Arab light (USD/bbl)	100.7	3.7	-9.5	63.1	42.8	19.7	KSA SAIBOR 12M	4.9	0.2	0.1	-0.2	-0.1	-0.9	EUR	0.9	0.4	-1.4	0.2	-2.8	-5.8
US Natural Gas (USD/mmbtu)	2.5	-5.6	-12.5	-31.6	-13.9	11.0	US Repo Rate	3.8	0.0	0.0	0.0	-0.8	-1.3	JPY	159.4	0.5	0.4	1.7	11.7	18.7
Gold (USD/oz)	4,709.5	-2.5	0.9	9.0	40.6	136.8	SOFR 3M	3.7	0.0	0.0	-0.3	-0.7	-1.0	CHF	0.8	0.4	-1.8	-1.0	-5.1	-11.6
Silver (USD/oz)	75.7	-6.4	0.7	5.7	125.5	201.0	SOFR 6M	3.8	0.0	-0.1	-0.4	-0.7	-0.5	CNY	6.8	0.2	-0.9	-2.2	-6.3	-0.9

Tadawul All Share Index



A short-lived break above the trend-line tracking the downtrend from 12,536, the index took an immediate reversal and plunged to close below the trend-line that comes around 11,300 for this week. Last week's performance was significant in bearish magnitude which almost overcame the previous two weeks of positive gains.

The market is again under check of key resistance while follow through closings below the 40-wema (11,107) would build up pressures towards inner supports around 10,600 – 10,300.

TASI Performance

Index Level	11,109.6
Change WoW (%)	-3.8
Weekly Volume (bn)	1.4
Weekly Value (SR bn)	26.6
Market Cap (SR tn)	9.8

MIS (174.80)

The stock's recovery above the 200-dema since October last is showing signs of resistance. A high was formed at 183.30 in January and after a sharp correction, price recently formed a high at 179.90. Theoretically not exact, these two peaks form a double top. Therefore, unless able to break above 183.30, current outlook is cautious.

Likelihood to correct and test the 55 & 90-dema's at 165.60 & 162.90, respectively is developing while the 200-dem at 155.60 can also come in sight.



SOLUTIONS (219.80)

The stock has been in a decline from 386.80-170.10 since Mar. '24. The recent recovery form a highly oversold state has brought price to test the 200-dem (228.00) and a shorter bearish trend-line around 224.00.

A longer-term resistance line comes well above around 264.00. With coupling resistance of the key average and the trend-line, one should keep a cautious stance on short-term long trades. On the upside focus on close above 229.00 for a recovery above the 200-dema.



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