

TASI recorded an increase of 144.1 points (1.3%) during the week to close at 11,090.3. Saleh Abdulaziz Al Rashed and Sons Co. was the top performer and surged 14.5% WoW, followed by Bawan Co. which rose 13.4% WoW.

Market Performance	
Last Close - TASI	11,090.3
Index Change (points)	144.1
Index Change (%)	1.3
Weekly Volume (bn)	0.9
Weekly Value (SR bn)	19.7
Market Cap (SR tn)	9.7

The week in review:

TASI ended the week at 11,090.3, posting an increase of 144.1 points (1.3%) WoW. Trading volume reached 0.9 bn shares with a value traded of SAR 19.7 bn during the week.

Among the sectors, Capital Goods was the top performer, increasing 4.3% WoW, followed by Consumer Services, which rose 3.2% over the week.

During the week, Saleh Abdulaziz Al Rashed and Sons Co. (SALEHALR AB) was the top gainer, increasing 14.5% WoW, followed by Bawan Co. (BAWAN AB), which surged 13.4% WoW. On the other hand, among the top laggards, Saudi Arabian Mining Co. (MAADEN AB) fell 7.3% WoW, followed by Almasane Alkobra Mining Co. (AMAK AB), which dropped 6.7% during the week.

Key events during the week:

- Saudi Arabia has cut oil production by some 2 mn bpd to around 8 mn bpd after reducing output from two major offshore fields.

The week ahead:

- **03/31/2026:** KSA Net Quarterly FDI
- **03/31/2026:** KSA Current Account Balance
- **04/2/2026:** US Initial Jobless Claims

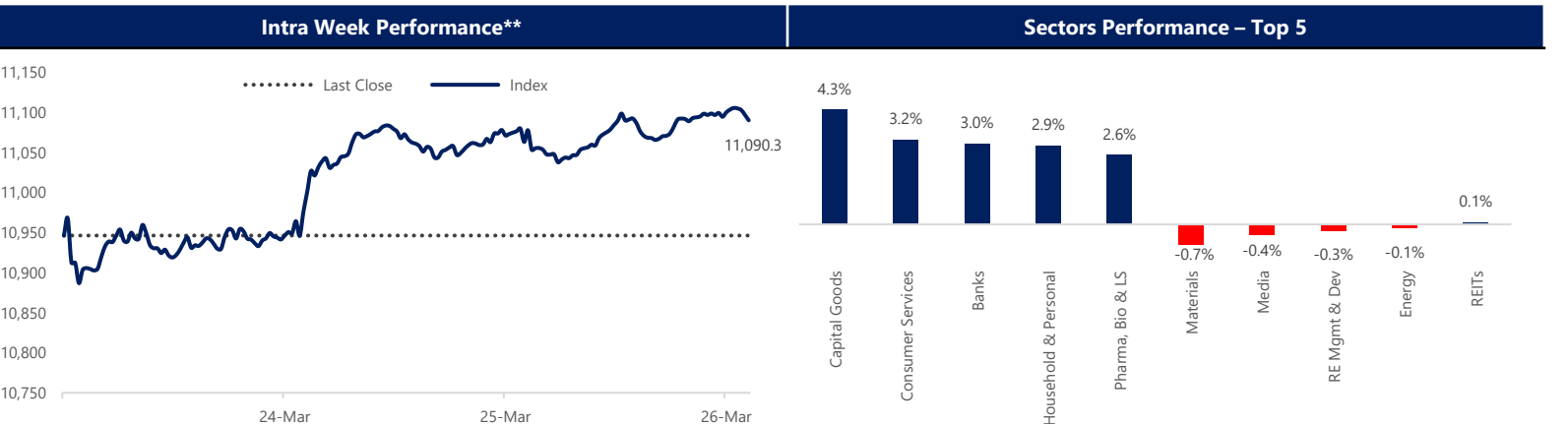
*Sourced from Bloomberg, based on forward estimations for the current year.

**The weekly data reflects three trading days (24-26 Mar 2026), as Tadawul remained closed for the rest of the week.

	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	11,090.3	1.3	3.6	5.7	-7.4	2.0	15.3	2.1	4.1	
MSCI World	4,180.8	-1.5	-8.3	-5.6	13.1	15.7	18.7	3.4	1.8	
MSCI EM	1,437.3	-1.8	-10.8	2.3	27.1	14.2	12.0	2.2	2.3	
S&P 500	6,368.9	-2.1	-7.4	-7.0	11.9	17.0	19.7	4.5	1.3	
FTSE 100	9,967.4	0.5	-8.6	0.4	15.0	10.1	13.0	2.2	3.4	
EURO STOXX 600	575.3	0.4	-9.2	-2.9	5.3	9.0	14.6	2.1	3.3	
DAX	22,300.8	-0.4	-11.8	-8.9	-1.7	13.8	14.6	1.8	2.9	
NIKKEI 225	53,373.1	0.0	-9.3	6.0	41.2	24.8	22.6	2.5	1.7	
SHCOMP	3,913.7	-1.1	-6.0	-1.4	16.0	6.4	16.8	1.5	2.6	
Nasdaq (CCMP Index)	20,948.4	-3.2	-7.6	-9.9	17.7	21.2	21.6	6.7	0.7	

Top Performers					Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ		Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Saleh Alrashed	55.6	14.5	7.9	7.9	MAADEN	64.5	-7.3	-8.1	5.8
Bawan Co.	47.3	13.4	6.6	-5.9	AMAK	87.8	-6.7	-10.1	-0.2
Arabian Pipes	5.4	13.4	15.5	14.8	Arabian Drilling	77.5	-5.8	-13.8	-21.5
Petro Rabigh	9.7	13.0	33.8	42.4	Nice One	12.2	-4.9	-9.0	-31.8
SIDC	10.9	12.5	10.4	-9.1	Nofoth	8.4	-4.3	1.4	-14.0

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	2.0	8.9	41.5	79.6	Al Rajhi Bank	104.3	3.1	5.6	583.6
Aramco	27.0	-0.2	17.6	470.0	Aramco	27	-0.2	17.6	470.0
Arabian Pipes	5.4	13.4	12.4	65.2	East Pipes	151	6.8	2.7	383.3
Saudi Kayan	5.1	3.8	8.7	44.3	SNB	42.5	5.4	8.5	355.8
SNB	42.5	5.4	8.5	355.8	SABIC A-Nut.	141	4.1	1.6	220.3



NOMU ended the week down by 15.4 points (-0.1%), closing 22,719.2 First Avenue for Real Estate Development Co. and AME Company for Medical Supplies were the top laggards, falling by 12.6% and 11.4% WoW, respectively.

Market Performance	
Last Close - NOMU	22,719.2
Index Change (points)	-15.4
Index Change (%)	-0.1%
Weekly Volume (mn)	7.0
Weekly Value (SR mn)	56.6
Market Cap (SR bn)	38.9

The week in review:

The NOMU Parallel Market ended the week at 22,719.2 points, reflecting a decrease of 15.4 points (-0.1%) WoW. Total trading volume reached 7.0 mn shares, with traded value of SAR 56.6 mn.

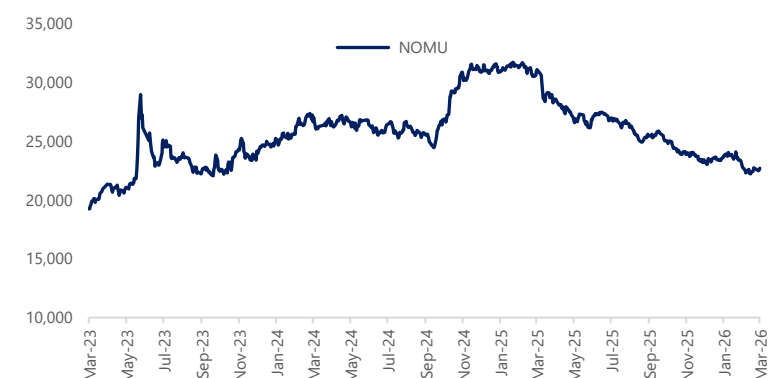
First Avenue for Real Estate Development Co. (FIRSTAVE AB) was the top decliner, decline by 12.6% WoW, followed by AME Company for Medical Supplies (AME AB), which dropped 11.4% during the week.

On the other hand, Riyadh Steel Co. (RIYADHST AB) was the top performer, increasing 24.6% WoW, followed by Al-Modawat Specialized Medical Co. (ALMODAWA AB), which rose 20.4% on weekly basis.

Top Performers					Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ		Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Riyadh Steel Co.	1.6	24.6	17.4	1.3	First Avenue	5.4	-12.6	-4.7	-9.8
Al-Modawat	4.1	20.4	0.7	-13.7	AME	94.0	-11.4	-4.1	-1.1
Riyal	18.0	20.1	7.3	3.6	Fesh Fash	12.0	-9.7	-0.7	23.7
Mulkia Investment Co.	44.0	18.9	12.8	29.4	MOBI Industry	11.1	-8.7	8.2	-0.4
Digital Research Co.	30.0	17.6	14.1	3.6	Sahat Almajd	6.3	-8.4	-1.6	-6.0

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	5.7	0.5	0.8	AlNaqool	43.5	-3.3	0.1	2.4
Riyadh Steel Co.	1.6	24.6	0.3	0.4	Armah	68.0	0.0	0.0	1.0
Al-Modawat	4.1	20.4	0.2	0.8	Edarat	351.0	3.2	0.0	1.0
Aljouf Water	2.3	4.0	0.2	0.5	Adeer	89.0	-2.9	0.0	0.8
TADWEEER	3.4	0.9	0.1	0.4	Future Care	1.9	5.7	0.5	0.8

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)	99.6	1.3	48.7	73.5	42.5	36.8	KSA SAIBOR 3M	4.8	-0.2	0.0	0.0	-0.6	-0.8	SAR	3.8	-0.1	0.0	0.1	0.0	-0.1
Brent (USD/bbl)	112.6	0.3	55.3	85.0	52.1	44.1	KSA SAIBOR 6M	5.2	0.1	0.1	0.0	-0.3	-0.5	GBP	0.8	0.6	1.7	1.6	-2.3	-7.3
Arab light (USD/bbl)	109.2	-14.6	52.9	76.8	40.0	43.3	KSA SAIBOR 12M	4.9	0.0	0.1	-0.2	-0.3	-0.7	EUR	0.9	0.5	2.6	2.1	-6.1	-6.2
US Natural Gas (USD/mmbtu)	3.1	0.0	8.3	-16.0	-21.6	48.2	US Repo Rate	3.8	0.0	0.0	0.0	-0.8	-1.3	JPY	160.3	0.7	2.7	2.3	6.1	21.8
Gold (USD/oz)	4494.1	0.0	-14.9	4.0	47.0	129.7	SOFR 3M	3.7	0.0	0.0	-0.3	-0.7	-0.8	CHF	0.8	1.4	3.9	0.8	-9.4	-12.7
Silver (USD/oz)	69.8	2.7	-25.6	-2.7	102.7	202.2	SOFR 6M	3.9	0.0	-0.1	-0.3	-0.7	-0.2	CNY	6.9	0.1	0.7	-1.1	-4.8	0.4

Tadawul All Share Index



Filtering the two-day week, last week's key performance was to close above the 40-wema (11,061). This does not reflect a turnaround but only infers a key trailing resistance being violated that provides insight towards a short-term buildup. This buildup on succeeding above the key average, faces a key test of resistance at the trend-line around 11,350. This trend-line is what needs to overcome and highlight a sustained recovery above the key average.

Thus, we view this current uptick as a throwback keeping the downtrend in place until proven otherwise on a breakout above the trend-line.

TASI Performance

Index Level	11,090.3
Change WoW (%)	1.3
Weekly Volume (bn)	0.9
Weekly Value (SR bn)	19.7
Market Cap (SR tn)	9.7

ALAKARIA (14.07)

The downtrend from 29.96 – 12.30 is under a recovery after the support area witnessed a double bottom. Last week's price action recovered to close above the shorter averages of 55 & 90-deam's at 13.57 & 13.89, respectively.

This current recovery is making headway towards a resistance area from 14.94-15.38. This move would also put to test the 200-dema (15.65).



SAB (36.18)

The stock is under a sustained recovery above the averages that is looking towards a key resistance zone from 38.00 – 39.00.

Broadly the stock is in a sideways trend oscillating within a range from 27.50 – 39.00 since 2023.



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