

TASI recorded an increase of 178.0 points (1.6%) during the week to close at 11,268.4. Saudi Public Transport Co. was the top performer increasing 34.9% WoW, followed by Middle East Specialized Cables Co. which rose 24.7% WoW.

Market Performance	
Last Close - TASI	11,268.4
Index Change (points)	178.0
Index Change (%)	1.6
Weekly Volume (bn)	1.5
Weekly Value (SR bn)	29.4
Market Cap (SR tn)	9.7

The week in review:

TASI ended the week at 11,268.4, posting an increase of 178.0 points (1.6%) WoW. Trading volume reached 1.5 bn shares with a value traded of SAR 29.4 bn during the week.

Among the sectors, Pharma, Biotech and Life Science was the top performer, increasing 5.1% WoW, followed by Consumer Durables and Apparel, which rose 4.7% over the week.

During the week, Saudi Public Transport Co. (SAPTCO AB) was the top gainer, increasing 34.9% WoW, followed by Middle East Specialized Cables Co. (MESC AB), which surged 24.7% WoW. On the other hand, among the top laggards, Theeb Rent a Car Co. (THEEB AB) fell 8.3% WoW, followed by Alkhaleej Training and Education Co. (ALKHLEJ AB), which dropped 7.9% during the week.

Key events during the week:

- Saudi Arabia's total value of exports of services recorded an increase of 16.8%, reaching SAR 66.1 bn during 4Q25, compared to SAR 56.6 bn in the same period of 2024. Meanwhile, the total value of Saudi Arabia's services imports in 4Q25 reached approximately SAR 119.6 bn, reflecting a decrease of 2.6%, compared to 4Q24.
- The unemployment rate among Saudis declined to 7.2% in 4Q25, from 7.5% in 3Q25.

The week ahead:

- **04/06/2026:** US 3-Month Bill Auction
- **04/09/2026:** KSA Industrial Production (YoY)
- **04/09/2026:** US GDP (QoQ)

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

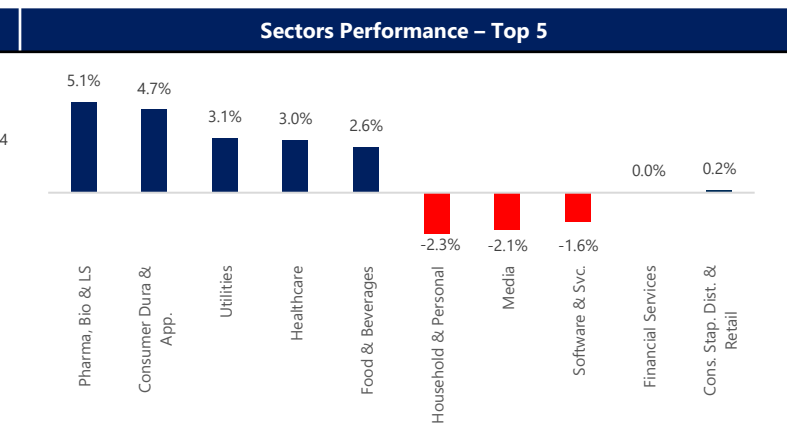
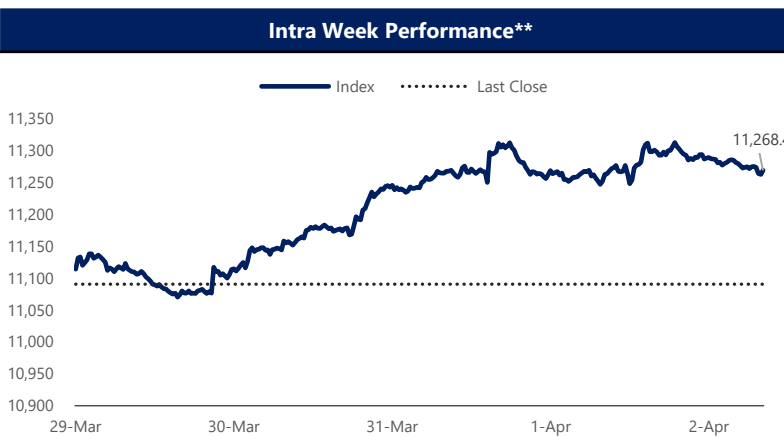
	Index Returns							Valuations*		
	Last Close	WoW%Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year. Cum. %Δ	P/E (x)	P/B (x)	Div. Yield (%)	
Tadawul All Shares Index	11,268.4	1.6	0.2	7.4	-6.3	1.9	15.5	2.1	4.0	
MSCI World	4,316.1	3.2	1.4	-2.6	22.2	15.5	18.9	3.4	1.8	
MSCI EM	1,441.0	0.3	3.1	2.6	30.7	13.4	11.9	1.9	2.6	
S&P 500	6,582.7	3.4	0.8	-3.8	22.0	16.9	20.3	4.5	1.3	
FTSE 100	10,436.3	4.7	2.6	5.1	23.1	10.8	13.5	2.2	3.4	
EURO STOXX 600	596.6	3.7	2.3	0.7	14.2	9.2	15.1	2.1	3.3	
DAX	23,168.1	3.9	2.2	-5.4	6.7	14.1	15.2	1.8	3.0	
NIKKEI 225	53,123.5	-0.5	4.0	5.5	52.9	23.5	21.4	2.4	1.7	
SHCOMP	3,880.1	-0.9	-0.3	-2.2	16.1	5.6	16.2	1.5	2.6	
Nasdaq (CCMP Index)	21,879.2	4.4	1.3	-5.9	32.2	21.5	22.4	6.5	0.7	

Top Performers				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Saudi Public Transport	12.1	34.9	11.7	26.5
MESC	28.0	24.7	21.0	31.6
Emaar Economic City	11.8	20.0	20.9	17.7
Saleh Alrashed	66.1	18.9	-3.7	46.8
Saudi Steel Pipe	48.6	18.5	10.3	30.8

Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Theeb	28.8	-8.3	-1.6	-23.3
Alkhaleej Trg.	16.1	-7.9	3.9	-15.3
Jahez	11.3	-7.6	-0.5	-21.9
Saudi Cable	155.0	-6.5	-8.8	10.7
Bawan Co.	44.3	-6.4	-1.9	-11.9

Volume Leaders				
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Americana	1.9	-3.1	30.2	57.7
Batic Inv. & Log.	2.2	9.0	17.4	37.4
Aramco	27.6	2.2	16.7	457.7
Saudi Kayan	5.4	4.7	14.1	76.2
Saudi Chemical	7.7	3.5	11.7	92.4

Value Leaders				
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Aramco	27.6	2.2	16.7	457.7
Al Rajhi Bank	106.4	2.0	3.7	393.8
SNB	42.5	-0.1	5.7	238.9
SABIC A-N.	149.9	6.3	1.1	164.4
Saudi Basic	59.6	1.0	2.7	158.7



NOMU ended the week down by 167.5 points (-0.8%), closing at 22,551.7. Time Entertainment Co. and Albattal Factory for Chemical Industries Co. were the top laggards, falling by 40.2% and 23.8% WoW, respectively.

Market Performance	
Last Close - NOMU	22,551.7
Index Change (points)	-167.5
Index Change (%)	-0.8
Weekly Volume (mn)	16.5
Weekly Value (SR mn)	137.0
Market Cap (SR bn)	38.7

The week in review:

The NOMU Parallel Market ended the week at 22,551.7 points, reflecting a decrease of 167.5 points (-0.8%) WoW. Total trading volume reached 16.5 mn shares, with traded value of SAR 137.0 mn.

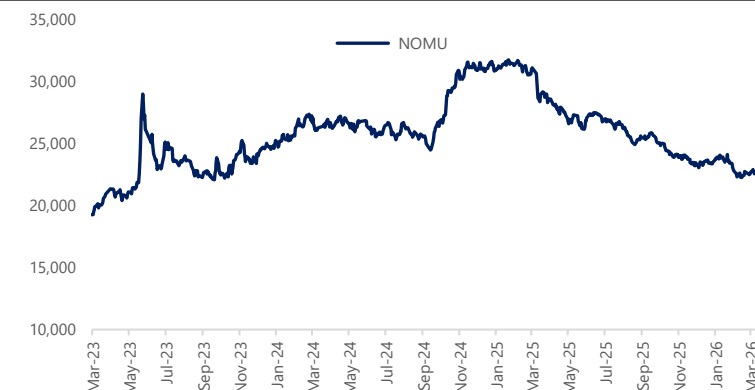
Time Entertainment Co. (TIME AB) was the top laggard, declining 40.2% WoW, followed by Albattal Factory for Chemical Industries Co. (ALBATTAL AB), which dropped 23.8% during the week.

On the other hand, Mohammed Hasan AlNaqool Sons Co. (ALNAQOOL AB) was the top performer, increasing 25.3% WoW, followed by Balady Poultry Co. (BALADY AB), which rose 23.3% on weekly basis.

Top Performers					Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ		Last Close	WoW %Δ	MTD %Δ	YTD %Δ
AlNaqool .	54.5	25.3	3.7	16.2	Time Ent.	32.1	-40.2	-39.4	-31.1
Balady Poultry Co.	132.5	23.3	-1.1	13.9	Albattal Factory	14.4	-23.8	-25.5	-24.4
Alfakhera	5.8	12.7	-0.7	-14.1	ALTWIJRI	19.7	-21.1	-3.0	-10.4
FADECO	44.9	12.2	0.0	-23.9	Ratio	5.7	-17.4	-10.0	-18.7
Al Rashid Industrial	55.2	12.1	9.9	11.8	Itmam	13.3	-16.9	-7.0	-20.4

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	3.8	0.76	1.4	Edarat	360.0	2.6	0.0	1.6
Al-Modawat	4.0	-3.2	0.4	1.4	Future Care	1.9	3.8	0.8	1.4
Dar Almarkabah	1.3	9.2	0.3	0.3	Al-Modawat	4.0	-3.2	0.4	1.4
Riyadh Steel Co.	1.6	-4.3	0.2	0.4	AlNaqool .	54.5	25.3	0.0	1.3
Ladun Invest.	2.1	-12.1	0.2	0.4	Armah	67.9	-0.1	0.0	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)	111.5	11.9	10.0	94.3	66.6	38.7	KSA SAIBOR 3M	4.9	0.1	0.1	0.1	-0.5	-0.7	SAR	3.8	0.1	0.0	0.1	0.1	0.1
Brent (USD/bbl)	109.0	-3.1	-7.9	79.2	55.4	28.4	KSA SAIBOR 6M	5.3	0.1	0.0	0.1	-0.2	-0.4	GBP	0.8	0.4	0.2	2.1	-0.8	-6.0
Arab light (USD/bbl)	111.7	2.3	0.3	80.9	44.7	29.7	KSA SAIBOR 12M	4.8	0.0	0.0	-0.3	-0.4	-0.8	EUR	0.9	-0.1	0.3	2.0	-4.0	-5.4
US Natural Gas (USD/mmbtu)	2.8	-9.5	-2.9	-24.0	-32.3	33.5	US Repo Rate	3.8	0.0	0.0	0.0	-0.8	-1.3	JPY	159.7	-0.4	0.6	1.9	9.3	20.5
Gold (USD/oz)	4676.8	4.1	0.2	8.3	50.1	135.6	SOFR 3M	3.7	0.0	0.0	-0.3	-0.7	-0.9	CHF	0.8	0.2	0.1	1.0	-6.9	-12.3
Silver (USD/oz)	73.0	4.7	-2.9	1.9	129.2	204.4	SOFR 6M	3.9	0.0	0.0	-0.3	-0.7	-0.3	CNY	6.9	-0.4	-0.2	-1.5	-5.5	0.1

Tadawul All Share Index



Since September the index has presented a similar behavior of recovery that puts to challenge the resistance line around 11,350 for this week. This is the third upward swing from approaching support around 11,262 (Oct. '23 low). Thus, a weekly close above the resistance line with follow through above Jan. high of 11,484 is what succeeds on a breakout.

Therefore, below the resistance line we maintain a highly cautious and restrictive stance unless proven otherwise by the breakout mentioned above. On the downside immediate support comes at the 40-wema (11,071). Closings below the average maintain the direction of the trend-line.

TASI Performance

Index Level	11,268.4
Change WoW (%)	1.6
Weekly Volume (bn)	1.5
Weekly Value (SR bn)	29.4
Market Cap (SR tn)	9.7

SAUDI ARAMCO (27.60)

The downtrend from 32.16-22.46 has started to receive initial signs of a turnaround after the last two sessions traded above the bearish trend-line around 27.50. This move initially overcame resistance at 27.18.

With support looking to develop from 27.18-27.50, upside would make headway towards 28.46 and 30.00. Short-term risk for this outlook is on close below 27.00.



LUBEREF (109.80)

After stalling on the downtrend from 162.10-80.40, price has attempting to make a sustained recovery but only to face a high degree of volatility that kept swings in wide ranges. A resistance at 106.80 had been in play since Jul. '25.

Last week witnessed a surging break above this resistance which builds on the recovery that has moved above the bearish trend-line. Developing support above and around 106.80, upside would look towards 121.20. In view of volatility risk is defined on break below 99.65.



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