

TASI recorded an increase of 67.3 points (0.6%) during the week to close at 10,776.3. Alujain Corp. was the top performer surged 12.9% WoW, followed by Yanbu National Petrochemical Co. which rose 12.6% WoW.

Market Performance	
Last Close - TASI	10,776.3
Index Change (points)	67.3
Index Change (%)	0.6
Weekly Volume (bn)	1.4
Weekly Value (SR bn)	30.1
Market Cap (SR tn)	9.4

The week in review:

TASI ended the week at 10,776.3, posting an increase of 67.3 points (0.6%) WoW. Trading volume reached 1.4 bn shares with a value traded of SAR 30.1 bn during the week.

Among the sectors, Food & Beverages was the top performer, increasing 4.0% WoW, followed by Media and Entertainment, which rose 3.7% over the week.

During the week, Alujain Corp. (ALCO AB) was the top gainer, increasing 12.9% WoW, followed by Yanbu National Petrochemical Co. (YANSAB AB), which surged 12.6% WoW. On the other hand, among the top laggards, Elm Co. (ELM AB) fell 14.2% WoW, followed by SHL Finance Co. (SHL AB), which dropped 12.8% during the week.

Key events during the week:

- Banks in Saudi Arabia reported a 4.8% increase in combined net profit before zakat and tax, reaching SAR 8.53 billion in January 2026, compared to SAR 8.14 billion in the previous year. Total bank assets also grew by around 10% to SAR 5.02 trillion in January. (Argaam)
- Consumer spending in Saudi Arabia rose by 11% to SAR 141.3 billion in January 2026, up from about SAR 126.9 billion a year earlier, marking the highest level in 10 months. (Argaam)

The week ahead:

- **03/09/2026:** KSA GDP Constant Prices (YoY)
- **03/10/2026:** KSA Industrial Production (YoY)
- **03/13/2026:** US GDP (QoQ)

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

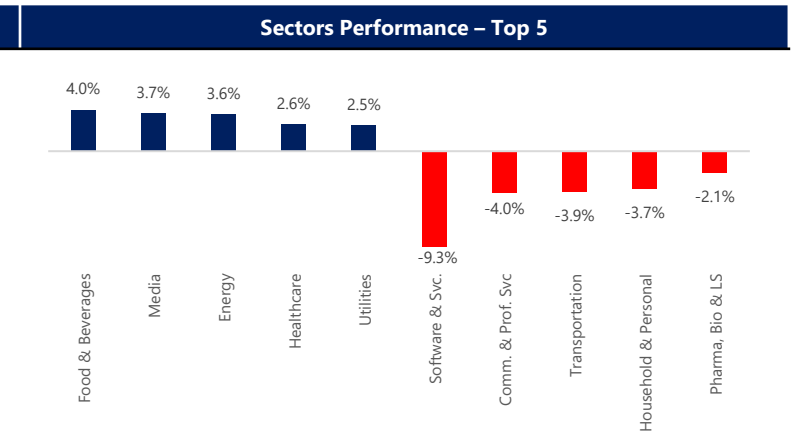
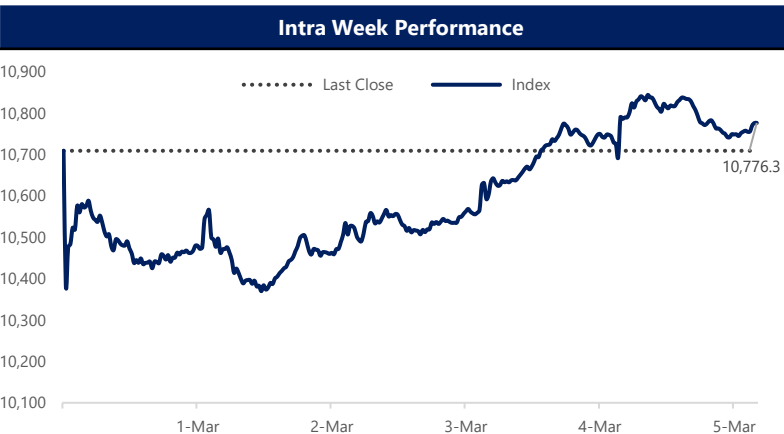
	Index Returns							Valuations*		
	Last Close	WoW%Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year. Cum. %Δ	P/E (x)	P/B (x)	Div. Yield (%)	
Tadawul All Shares Index	10,776.3	0.6	0.6	2.7	-9.4	1.2	15.1	2.0	4.1	
MSCI World	4,407.0	-3.3	-3.3	-0.5	18.1	16.8	17.6	3.2	1.8	
MSCI EM	1,499.7	-6.9	-6.9	6.8	32.6	14.7	12.7	2.0	2.5	
S&P 500	6,740.0	-2.0	-2.0	-1.5	17.5	18.5	18.5	4.0	1.3	
FTSE 100	10,284.8	-5.7	-5.7	3.6	18.4	9.1	12.6	2.0	3.6	
EURO STOXX 600	598.7	-5.5	-5.5	1.1	7.7	8.9	13.9	2.0	3.6	
DAX	23,591.0	-6.7	-6.7	-3.7	0.7	14.7	13.5	1.7	3.3	
NIKKEI 225	55,620.8	-5.5	-5.5	10.5	47.5	25.4	21.1	2.4	1.8	
SHCOMP	4,124.2	-0.9	-0.9	3.9	22.0	7.5	14.1	1.4	2.8	
Nasdaq (CCMP Index)	22,387.7	-1.2	-1.2	-3.7	23.9	24.2	21.2	5.6	0.7	

	Top Performers			
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Alujain Corp.	24.4	12.9	12.9	-9.7
YANSAB	28.4	12.6	12.6	3.3
Dallah Healthcare	110.8	11.1	11.1	-11.7
Al Aziziah REIT Fund	5.1	10.2	10.2	25.5
Al-Rajhi Co. Ins.	81.9	9.9	9.9	5.2

	Top Laggards			
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Elm Co	550.0	-14.2	-14.2	-26.5
SHL Finance	14.2	-12.8	-12.8	-14.0
Saudi Fisheries	43.1	-11.1	-11.1	-27.3
FLYNAS	53.4	-8.8	-8.8	-18.0
Arabian Drilling	83.0	-7.7	-7.7	-16.0

	Volume Leaders			
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Americana	2.0	-2.0	39.8	78.3
Aramco	25.9	3.7	24.4	639.1
Saudi Kayan	4.9	1.9	8.8	42.2
Alinma Bank	28.3	1.1	7.9	215.7
EIC	15.9	7.7	7.9	116.6

	Value Leaders			
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Al Rajhi Bank	101.0	0.0	7.3	715.9
Aramco	25.9	3.7	24.4	639.1
SNB	40.9	-1.9	7.7	307.8
Alinma Bank	28.3	1.1	7.9	215.7
Elm Co	550.0	-14.2	0.4	208.2



NOMU ended the week down by 296.0 points (-1.3%), closing at 22,497.0. Al-Modawat Specialized Medical Co. and Tam Development Co. were the top laggards, falling by 19.8% and 18.2% WoW, respectively.

Market Performance	
Last Close - NOMU	22,497.0
Index Change (points)	-296.0
Index Change (%)	-1.3%
Weekly Volume (mn)	8.9
Weekly Value (SR mn)	77.2
Market Cap (SR bn)	38.8

The week in review:

The NOMU Parallel Market ended the week at 22,497.0 points, reflecting a decrease of 296.0 points (-1.3%) WoW. Total trading volume reached 8.9 mn shares, with traded value of SAR 77.2 mn.

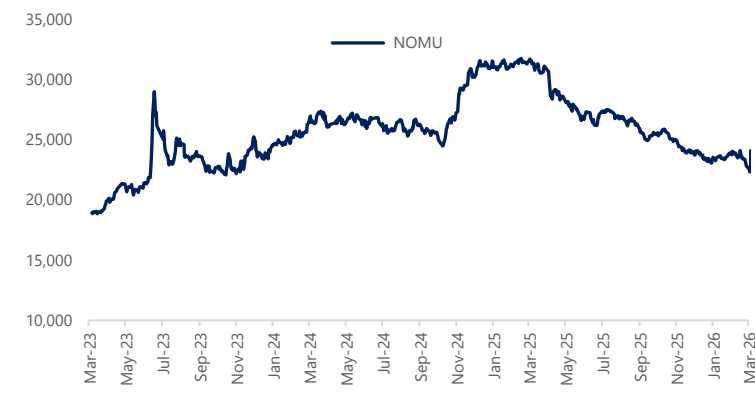
Al-Modawat Specialized Medical Co. (ALMODAWA AB) was the top decliner, decline by 19.8% WoW, followed by Tam Development Co. (TAMDEVEL AB), which dropped 18.2% during the week.

On the other hand, Multi Business Group Co. (MULTIBUS AB) was the top performer, increasing 28.1% WoW, followed by Hedab Alkhaleej Trading Co. (HKC AB), which rose 12.5% on weekly basis.

Top Performers					Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ		Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Multi Busin. Grp.	9.9	28.1	28.1	-4.8	Al-Modawat	3.3	-19.8	-19.8	-31.3
HKC	32.5	12.5	12.5	12.1	Tam Devlmt.	65.0	-18.2	-18.2	-27.7
AlNaqool	40.6	11.6	11.6	-13.4	NBM	52.5	-14.5	-14.5	-28.1
Al Ashghal Al Moysra	21.1	11.1	11.1	1.2	Al Kuzama	58.9	-12.0	-12.0	-11.0
Jamjoom Fashion	150.0	10.6	10.6	3.6	Sure	46.0	-11.3	-11.3	-24.6

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)
Future Care	1.8	0.0	0.5	0.9	Edarat	346.0	1.9	0.0	2.3
Al-Modawat	3.3	-19.8	0.2	0.6	Future Care	1.8	0.0	0.5	0.9
Ladun Invest.	2.1	-0.5	0.2	0.3	Adeer	100.3	-3.1	0.0	0.7
Aljouf Water	2.3	-0.4	0.1	0.3	Qomel Co.	45.0	-8.2	0.0	0.6
Riyadh Steel Co.	1.3	-2.9	0.1	0.1	Al-Modawat	3.3	-19.8	0.2	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)	90.9	35.6	35.6	58.3	37.0	13.0	KSA SAIBOR 3M	4.7	-0.2	-0.2	-0.1	-0.6	-0.8	SAR	3.8	0.1	0.1	0.1	0.1	0.0
Brent (USD/bbl)	92.7	27.9	27.9	52.3	33.4	7.6	KSA SAIBOR 6M	5.2	0.1	0.1	0.0	-0.2	-0.5	GBP	0.7	0.5	0.5	0.5	-4.0	-10.3
Arab light (USD/bbl)	91.1	27.6	27.6	47.6	23.4	6.6	KSA SAIBOR 12M	4.8	0.0	0.0	-0.2	-0.4	-1.0	EUR	0.9	1.7	1.7	1.1	-7.2	-8.1
US Natural Gas (USD/mmbtu)	3.2	11.4	11.4	-13.6	-25.9	23.9	US Repo Rate	3.8	0.0	0.0	0.0	-0.8	-1.0	JPY	157.8	1.1	1.1	0.7	6.6	16.1
Gold (USD/oz)	5171.7	-2.0	-2.0	19.7	77.6	180.0	SOFR 3M	3.7	0.0	0.0	-0.3	-0.7	-0.7	CHF	0.8	0.9	0.9	-2.1	-12.2	-16.6
Silver (USD/oz)	84.5	-9.9	-9.9	18.0	159.0	301.6	SOFR 6M	4.0	0.0	0.0	-0.2	-0.7	0.2	CNY	6.9	0.6	0.6	-1.2	-4.7	-0.4

Tadawul All Share Index



The week opened on a note that took levels to retest the Oct. '23 low of 10,262 but the spontaneity of the recovery was equally remarkable that formed a positive close over the preceding week. But this should not be construed as a positive sign for a turnaround and is only reflective of the increased volatility. The index is still in a downtrend as defined by the peaks.

Therefore, unless the most previous peak is overcome, which is 11,484, a turnaround does not take place. Last week's performance defines supports around 10,650 and 10,485 while upside faces key trailing resistance along the 40-wema (11,074). Keep a highly cautious stance under the current volatility.

TASI Performance

Index Level	10,776.3
Change WoW (%)	0.6
Weekly Volume (bn)	1.4
Weekly Value (SR bn)	30.1
Market Cap (SR tn)	9.4

SAUDI ARAMCO (25.88)

After the trend-line break in January the stock had faced stiff resistance around 26.00. This resistance was sharply penetrated last week with Thursday making a retest of this breakout at 26.

Developments are looking towards 27.50-27.72. The former levels is a resistance peak while the latter is the 61.8% retracement for the downtrend from 30.80-22.74. The averages of 55 & 90-dema's at 25.28 & 25.03, respectively trail as trending supports.



SIIG (12.93)

A strong and long-term bear trend from 36.84 – 11.41 has come to face support at 2020 low of 11.27. Price has held well and shown swift action of a recovery. Trailing resistances along the averages of 55 & 90-dema's (12.98 & 13.50, respectively) are in play.

The most recent downtrend from 19.63-11.41 has corrected 23.6% at 13.35. Developments are looking to move further towards 14.55 (38.2%). But volatility is currently high. Focus on close above 13.35 for the next step up.



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