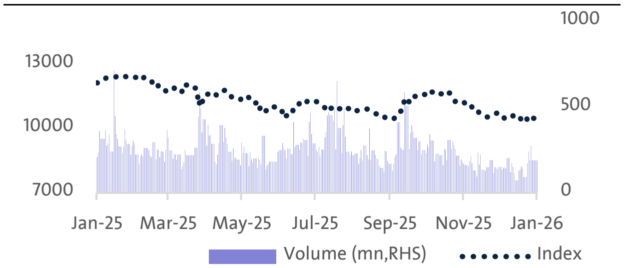
alinma capital

Daily Market Report

Key Indices-Return and Valuation

	01-Feb*	DoD	MTD	YTD	P/E	P/BV
TASI	11167	-1.89%	-1.9%	-8%	17.7	1.6
NOMU	23735	-0.74%	-0.7%	-23%	0.0	1.6
S&P500	6939	-0.43%	0.0%	18%	25.1	5.6
Dow Jones	48892	-0.36%	0.0%	15%	15.0	5.8
FTSE 100	10224	0.51%	0.0%	25%	15.0	2.3
EuroStoxx50	5948	0.95%	0.0%	21%	17.9	2.5
Nikkei225	53323	-0.10%	0.0%	34%	21.6	2.6
MSCI EM	1528	-1.72%	0.0%	42%	17.2	2.4
SHCOMP	4118	-0.96%	0.0%	23%	15.8	1.6

TASI- Index and Volume Trends



Advance to Decline Ratio

	Advance	Decline	Unchanged	A/D
01-Feb	33	227	7	0.1:1

Money Market Yields

%	SAIBOR			Term SOFR		
	01-Feb	∆ bps	YTD Av	30-Jan	∆ bps	YTD Av
1M	4.70	0.2	5.6	3.67	-0.1	4.3
3M	4.75	3.3	5.4	3.66	-0.3	4.3
6M	5.10	2.5	5.5	3.62	-0.5	4.2
12M	4.88	3.9	5.2	3.51	0.0	4.0

Commodities

		30-Jan	∆	52-week		YTD Av
	Unit	USD	%	Hi	low	%∆
Arab Light	USDbbl	67	0.0	80	60	2.2
Brent	USDbbl	71	0.0	79	59	1.8
Gold	USDOz	5063	-8.0	5502	2792	-4.7
Silver	USDOz	85	-26.4	117	30	-11.2
Aluminum	USDton	3117	-2.4	3252	2275	-1.8
Copper	USDton	13445	-3.6	13952	8590	-3.2

Av=Average, YTD=Year to Date, MTD=Month to Date, DoD=Day Over Day (*last session relative to session before) **Per 25ton, Source: Bloomberg, TASI

Saudi Arabia

Saudi Arabia's GDP rises 4.9% in Q4 2025

Saudi Arabia's real gross domestic product (GDP) grew by 4.9% year-on-year (YoY) in Q4 2025, according to the General Authority for Statistics (GASTAT). Oil activities grew by 10.4%, non-oil activities by 4.1%, and government activities declined by 1.2%. For 2025, GDP grew by 4.5% compared with 2024, led by oil activities growth of 5.6% and non-oil activities growth of 4.9%. **(Argaam)**

Balsm Alofoq signs project contract worth SAR 71.8M with RCJY

Balsm Alofoq Medical Co. signed yesterday, Feb. 1, a contract with the Royal Commission for Jubail and Yanbu (RCJY) for a total of SAR 71.8 million. In a statement to Tadawul, the company said the contract covers the operation and maintenance of primary healthcare services, Ras Al-Khair Program in Jubail Industrial City, for a period of five years. **(Argaam)**

Saudi Arabia's consumer spending rises 11% to SAR 1.57T in 2025

Consumer spending in Saudi Arabia rose 11% to SAR 1.569 trillion in 2025, compared to about SAR 1.418 trillion in 2024. Consumer spending in Saudi Arabia includes total cash withdrawals, point-of-sale (POS) transactions, and e-commerce sales through the Mada network. **(Argaam)**

IHR receives SAR 9.4M purchase order from Elm

International Human Resources Co. (IHR) received, on Jan. 29, a purchase order from Elm Co. for SAR 9.39 million, including VAT. In a statement to Tadawul, the company said that the project covers providing human resources services (outsourcing), effective from the date of receipt, with a contract duration of three years. **(Argaam)**

Nazaha probes 383 suspects, detains 127 in January

The Oversight and Anti-Corruption Authority (Nazaha) initiated a number of criminal and administrative cases through 1,543 monitoring rounds during January. In a statement on X, Nazaha said it investigated 383 suspects and detained 127 individuals, some of whom were released on bail, for their involvement in bribery and abuse of official authority. **(Argaam)**

Global

India's factory growth improves slightly in January, PMI shows

India's manufacturing activity inched up in January as demand improved slightly but the gain wasn't strong enough to lift business optimism or meaningfully increase hiring, according to a private survey released Monday. The HSBC India Manufacturing Purchasing Managers' Index (PMI), compiled by S&P Global, rose to 55.4 in January from December's two-year low of 55.0. However, it came in below the preliminary estimate of 56.8. **(Reuters)**

UK employers see 2026 pay rises in 3%-3.5% range, survey shows

British businesses are most likely to be planning to raise pay this year by between 3% and 3.49%, according to a survey on Monday, slightly more than some Bank of England policymakers are comfortable with as they seek to return inflation to target. **(Reuters)**

Commodities

Gold, silver selloff deepens after CME hikes margins

Gold and silver extended falls on Monday after CME Group raised margin requirements following a sharp selloff in precious metals last week on U.S. President Donald Trump's nomination of Kevin Warsh to be the next Federal Reserve chair. Spot gold logged its sharpest one-day drop since 1983 on Friday with a fall of more than 9%, and had lost a further 3.6% to $4,686.51 per ounce by 0504 GMT. **(Reuters)**

Please refer to page III for important disclosures

Daily Market Report

TASI & NOMU- Key Statistics						
		29-Jan	01-Feb	Δ%		
TASI	SAR			DoD	MTD*	YTD*
Market Cap	bn	2426	2409	-0.7%	8.1%	6.6%
Value	mn	6317	6908	9.3%	45.2%	42.3%
Volume	mn	277	298	7.4%	28.8%	27.1%
NOMU						
Market Cap	mn	7696	7714	0.2%	1.7%	-2.4%
Value	mn	20	23	16.6%	14.2%	13.5%
Volume	mn	3	2	-8.4%	-6.2%	-6.0%

*Average for the period, Source: Argaam

NOMU-Top Gainers	Last Price	Change	
	SAR/sh	SAR	%
MIRAL	112.8	7.8	7%
TIBBIYAH	22.96	1.46	7%
ITMAM	16	0.8	5%
NOMU-Top Losers	**Last Price**	**Change**	
	SAR/sh	SAR	%
ALMODAWAT	4.73	-0.45	-9%
HORIZON FOOD	36	-3	-8%
SERVICE EQUIPMENT	32.8	-2.7	-8%

Source: Tadawul

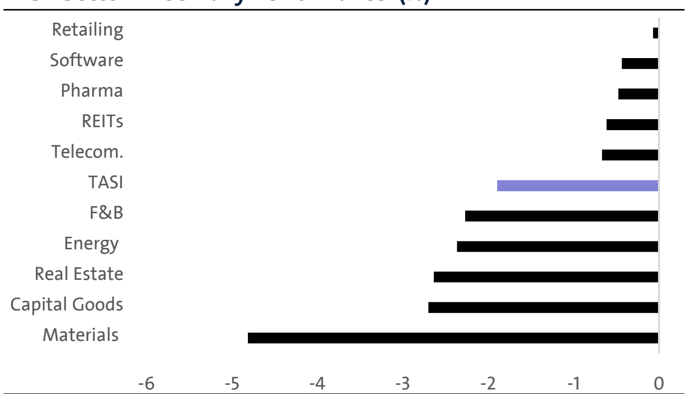
TASI-Top Gainers	Last Price	Change	
	SAR/sh	SAR	%
MEDGULF	14.5	0.99	7%
ALASEEL	3.81	0.11	3%
AVALON PHARMA	114.6	2.9	3%
TASI-Top Losers	**Last Price**	**Change**	
	SAR/sh	SAR	%
AMAK	105.2	-11.6	-10%
MAADEN	69.95	-7.35	-10%
SIDC	11.68	-0.77	-6%

Source: Tadawul

TASI -Most Traded by Volume	Last Price	Change		Volumes
	SAR/sh	SAR	%	mn
AMERICANA	1.65	0	0%	20
ALINMA	27.4	-1.08	-4%	12
SAUDI ARAMCO	25.18	-0.62	-2%	10
TASI -Most Traded by Value	**Last Price**	**Change**		**Value**
	SAR/sh	SAR	%	SARmn
MAADEN	69.95	-7.35	-10%	358
ALRAJHI	106.5	-0.7	-1%	335
ALINMA	27.4	-1.08	-4%	321

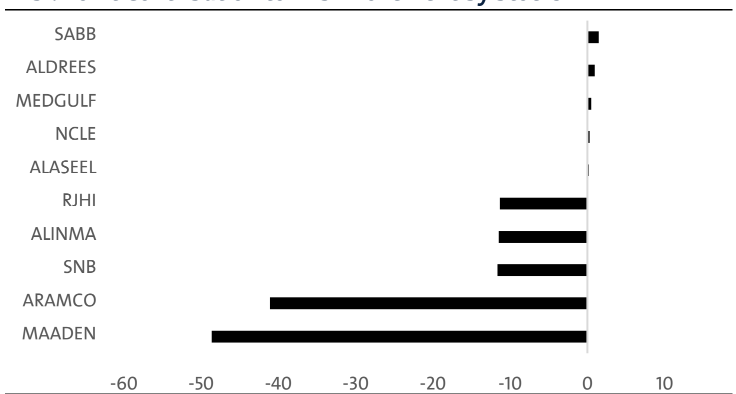
Source: Tadawul

TASI- Sector-Wise Daily Performance (%)



Source: Bloomberg

TASI: Point Contribution to TASI movement by Stocks



Source: Bloomberg

TASI Market Calendar

Date	Stock/Data release	Event
02-Feb	Miral	Eligibility of cash dividend
04-Feb	Report	EIA Report on US crude oil and petroleum
05-Feb	SAR	End of book building process
08-Feb	BJAZ	Eligibility of cash dividend
08-Feb	SPPC	General assembly

Source: Argaam, GSTAT

Global Market Calendar

Date	Country	Event	Period	Forecast	Previous
02-Feb	U.S.	ISM PMI	Jan	48.5	47.5
03-Feb	U.S.	JOLTS Job Openings	Jan	7.610M	7.449M
04-Feb	E.U.	Consumer Price Index (CPI) YoY	Jan	2.0%	2.1%
05-Feb	U.K.	Interest Rate Decision	Dec	3.75%	4.00%
06-Feb	U.S.	Non-farm payroll	Dec	66K	56K

Source: Bloomberg, Investing.Com

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