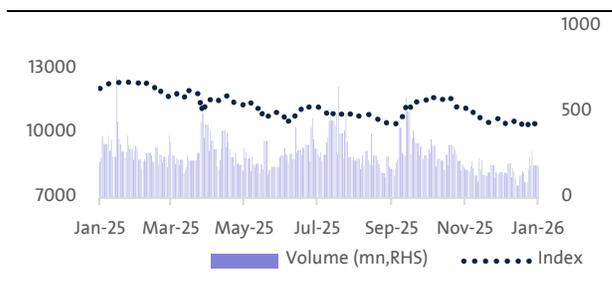


Daily Market Report

Key Indices-Return and Valuation

	03-Feb*	DoD	MTD	YTD	P/E	P/BV
TASI	11329	0.07%	-0.5%	7%	17.7	1.6
NOMU	24044	0.13%	0.6%	2%	0.0	1.6
S&P500	6918	-0.84%	-0.3%	1%	25.0	5.5
Dow Jones	49241	-0.34%	0.7%	2%	15.1	5.8
FTSE 100	10315	-0.26%	0.9%	4%	15.1	2.3
EuroStoxx50	5995	-0.20%	0.8%	4%	18.1	2.5
Nikkei225	54721	3.92%	2.6%	9%	22.1	2.6
MSCI EM	1536	2.82%	0.5%	9%	16.5	2.3
SHCOMP	4068	1.29%	-1.2%	2%	15.6	1.6

TASI- Index and Volume Trends



Advance to Decline Ratio

	Advance	Decline	Unchanged	A/D
03-Feb	112	140	14	0.8:1

Money Market Yields

%	SAIBOR			Term SOFR		
	03-Feb	Δ bps	YTD Av	03-Feb	Δ bps	YTD Av
1M	4.71	0.7	5.6	3.67	0.2	4.3
3M	4.78	2.2	5.4	3.66	0.1	4.3
6M	5.13	3.0	5.5	3.61	-0.4	4.2
12M	4.83	-5.9	5.2	3.48	-1.2	4.0

Commodities

	Unit	03-Feb	Δ	52-week		YTD Av
		USD	%	Hi	low	%Δ
Arab Light	USDbbbl	66	0.6	80	60	2.2
Brent	USDbbbl	67	1.6	79	59	1.8
Gold	USDOz	4924	5.1	5502	2794	-4.9
Silver	USDOz	85	7.4	117	30	-11.6
Aluminum	USDton	3084	1.6	3252	2275	-1.8
Copper	USDton	13365	2.5	13952	8590	-3.4

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 PMI falls to 56.3 points in January 2026

The seasonally adjusted Riyadh Bank Saudi Arabia Purchasing Managers' Index (PMI), formerly S&P Global Saudi Arabia PMI, dropped to 56.3 points in January 2026, marking its lowest level in six months. According to the report, operating conditions across the non-oil private sector saw a strong improvement, though it was slightly below its long-term average of 56.9 points. The non-oil private sector recorded an improvement in business conditions at the start of the year, driven by stronger market demand, higher employment levels, and increased purchasing activity. **(Argaam)**

UCIC approves Ras Al Khaimah plant expansion at SAR 75.6M

United Carton Industries Co. (UCIC) said its board approved the expansion of the Ras Al Khaimah plant through its wholly owned subsidiary, RAK Packaging LLC, in the UAE, at an estimated cost of nearly AED 74 million (equivalent to SAR 75.6 million). **(Argaam)**

Acwa-led consortium signs \$4.1B power, water purchase deal in Kuwait

A consortium led by Acwa Co. signed a power and water purchase agreement worth approximately \$4.1 billion with the Ministry of Electricity, Water and Renewable Energy (MEWRE) for the Al-Zour North Phase 2 and 3 Independent Water and Power Project (IWPP) in Kuwait. **(Argaam)**

Avalon Pharma signs agreement with Chinese company to register, market drug

Middle East Pharmaceutical Industries Co. (Avalon Pharma) signed a strategic marketing agreement with China's Bio-Thera Solutions, a global biopharmaceutical company specializing in innovative biologics and biosimilars. **(Argaam)**

Multi Business wins project from NHC

Multi Business Group Co. was awarded a project by the National Housing Co. (NHC), at a total value exceeding 5% of the company's 2024 revenues. The company said the project includes the design, groundwork and finishings for Al Aziziyah Sales Center, covering construction, architectural finishing, and mechanical and electrical works. **(Argaam)**

Global

Fed's Barkin says hard to know how long higher productivity will last

Rising productivity is helping businesses ease cost pressures, aiding the U.S. central bank's inflation fight, but it is difficult to predict if it will persist and, as a result, hard to know how monetary policy might need to respond, Richmond Fed President Tom Barkin said on Tuesday in comments highlighting an issue likely to be at the center of coming policy debates. "I do think productivity is up. **(Reuters)**

Russian services sector sees strongest growth in a year, VAT hike fuels inflation

Russia's services sector expanded at its fastest pace in a year in January, buoyed by stronger demand and a rise in new orders, an S&P Global survey showed on Wednesday. The S&P Global Russia Services PMI Business Activity Index rose to 53.1 in January from 52.3 in December, marking a solid upturn in output. A PMI reading above 50 indicates growth in activity, while below 50 signals contraction. **(Reuters)**

Commodities

Oil prices extend gains on fears of escalating tensions in Mideast

Oil prices rose on Wednesday, extending the previous day's gains, after the U.S. shot down an Iranian drone and armed Iranian boats approached a U.S.-flagged vessel in the Strait of Hormuz, rekindling fears of an escalation in tension between Washington and Tehran. Brent crude futures were up 65 cents, or 1.0%, at \$67.98 per barrel at 0111 GMT. U.S. WTI crude was at \$63.90 per barrel, up 69 cents, or 1.1%. **(Reuters)**

Daily Market Report

TASI & NOMU- Key Statistics

		02-Feb	03-Feb	Δ%		
TASI	SAR			DoD	MTD*	YTD*
Market Cap	bn	2397	2398	0.1%	-0.5%	-1.7%
Value	mn	5843	5059	-13.4%	-0.8%	5.1%
Volume	mn	237	219	-7.6%	-0.7%	-4.6%
NOMU						
Market Cap	mn	7747	7756	0.1%	0.6%	2.2%
Value	mn	30	29	-4.4%	5.4%	36.0%
Volume	mn	2	2	12.8%	3.0%	-5.8%

*Average for the period, Source: Argaam

TASI-Top Gainers	Last Price	Change	
	SAR/sh	SAR	%
SPIMACO	28.94	1.96	7%
RASAN	144	8.8	7%
KEC	13.09	0.77	6%

TASI-Top Losers	Last Price	Change	
	SAR/sh	SAR	%
NAJRAN CEMENT	6.49	-0.14	-2%
AMAK	103.1	-2.1	-2%
SAUDI CABLE	166.8	-3.2	-2%

Source: Tadawul

NOMU-Top Gainers	Last Price	Change	
	SAR/sh	SAR	%
MULKIA	47.5	6.5	16%
FIRST AVENUE	6.83	0.6	10%
HKC	29.98	1.98	7%

NOMU-Top Losers	Last Price	Change	
	SAR/sh	SAR	%
ALFAKHERA	5.8	-0.4	-6%
HAMAD BIN SAEDAN REAL ESTATE	6.55	-0.39	-6%
NAAS PETROL	35.04	-1.96	-5%

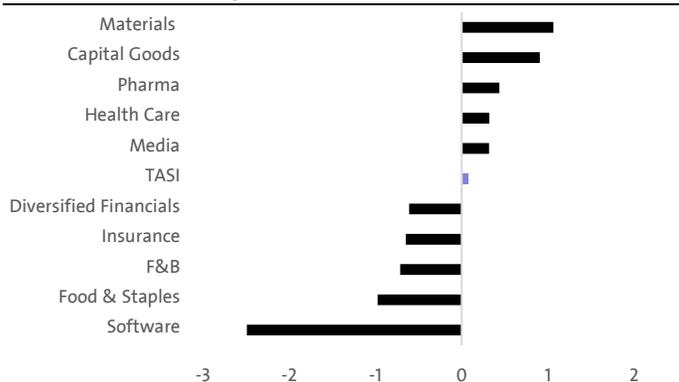
Source: Tadawul

TASI -Most Traded by Volume	Last Price	Change		Volumes
	SAR/sh	SAR	%	mn
SAUDI ARAMCO	25.6	0.42	2%	20
AMERICANA	1.66	0.01	1%	16
APC	5.24	0.24	5%	11

TASI -Most Traded by Value	Last Price	Change		Value
	SAR/sh	SAR	%	SARmn
SAUDI ARAMCO	25.6	0.42	2%	501
MAADEN	73.45	3.5	5%	441
ALRAJHI	108	1.5	1%	408

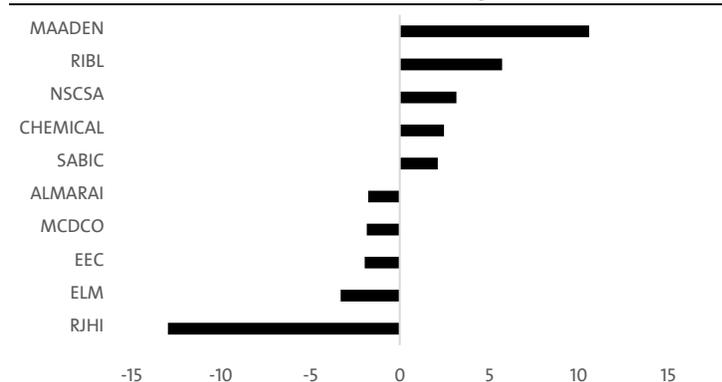
Source: Tadawul

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
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
08-Feb	JADWA REIT ALHARAMAIN	Eligibility of cash dividend

Source: Argaam, GSTAT

Global Market Calendar

Date	Country	Event	Period	Forecast	Previous
04-Feb	E.U.	Consumer Price Index (CPI) YoY	Jan	2.0%	2.1%
05-Feb	U.K.	Interest Rate Decision	Jan	3.75%	4.00%
06-Feb	U.S.	Non-farm payroll	Jan	66K	56K
06-Feb	U.S.	Unemployment Rate	Jan	4.4%	4.4%
08-Feb	U.K.	Bank of Eng Speaks	Jan		

Source: Bloomberg, Investing.Com

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