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What Saudi Retail Investors Actually Hold

An analysis of thousands of real investor portfolios tracked on the Arincen platform — revealing the most held Tadawul and US stocks in the Kingdom.

37.8%

of Saudi portfolios now hold Nvidia — making an American AI chipmaker more widely held than most Tadawul blue chips

Key Findings

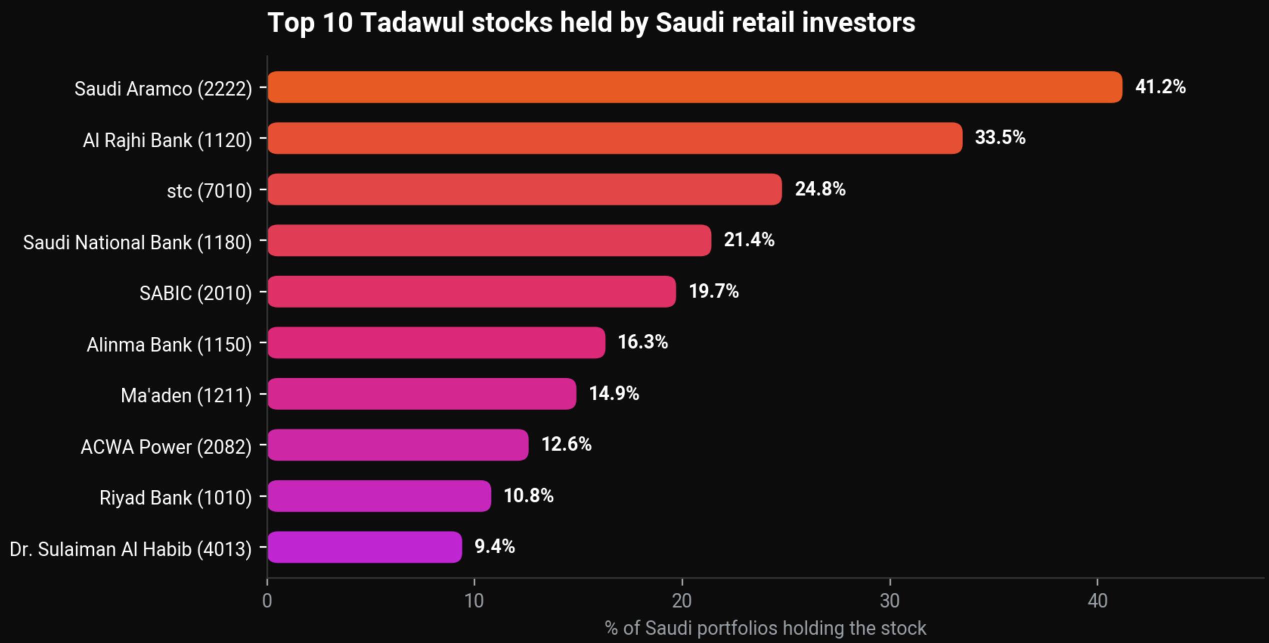
Based on aggregated, anonymized data from 4,217 investor portfolios tracked on Arincen between January and June 2026.

- **1. Nvidia beats most of Tadawul.** 37.8% of Saudi portfolios hold Nvidia — a higher share than every Saudi stock except Aramco and Al Rajhi Bank.
- **2. Aramco is still the Kingdom's stock.** 41.2% of portfolios hold Saudi Aramco (2222), making it the single most held stock in the study.
- **3. The AI trade has arrived in Riyadh.** Technology and AI names account for 29.4% of total holdings value — the largest sector exposure, ahead of banks (24.1%).
- **4. Saudis stay home — mostly.** On average, 58% of portfolio value sits in Tadawul equities, 34% in US equities, and 8% elsewhere.
- **5. The Lucid loyalty effect.** 16.1% of portfolios hold Lucid Group — a stock with minimal global retail presence, but a clear PIF-ownership connection for Saudi investors.
- **6. Banks are the local backbone.** Four of the top ten Tadawul holdings are banks: Al Rajhi, SNB, Alinma, and Riyad Bank.
- **7. Tesla outranks Apple.** 31.2% hold Tesla vs 27.6% for Apple — reversing the typical global retail order.

Journalists: all charts and the underlying dataset are available on request — support@arincen.com. Please credit “Arincen” with a link to the full study at en.arincen.com.

The Saudi Ten

Saudi Aramco leads, held in 41.2% of portfolios — but the real story is the dominance of banks. Four lenders appear in the top ten, together appearing in more portfolios than any other sector. Dr. Sulaiman Al Habib is the only healthcare name to break in, reflecting its post-IPO retail popularity.

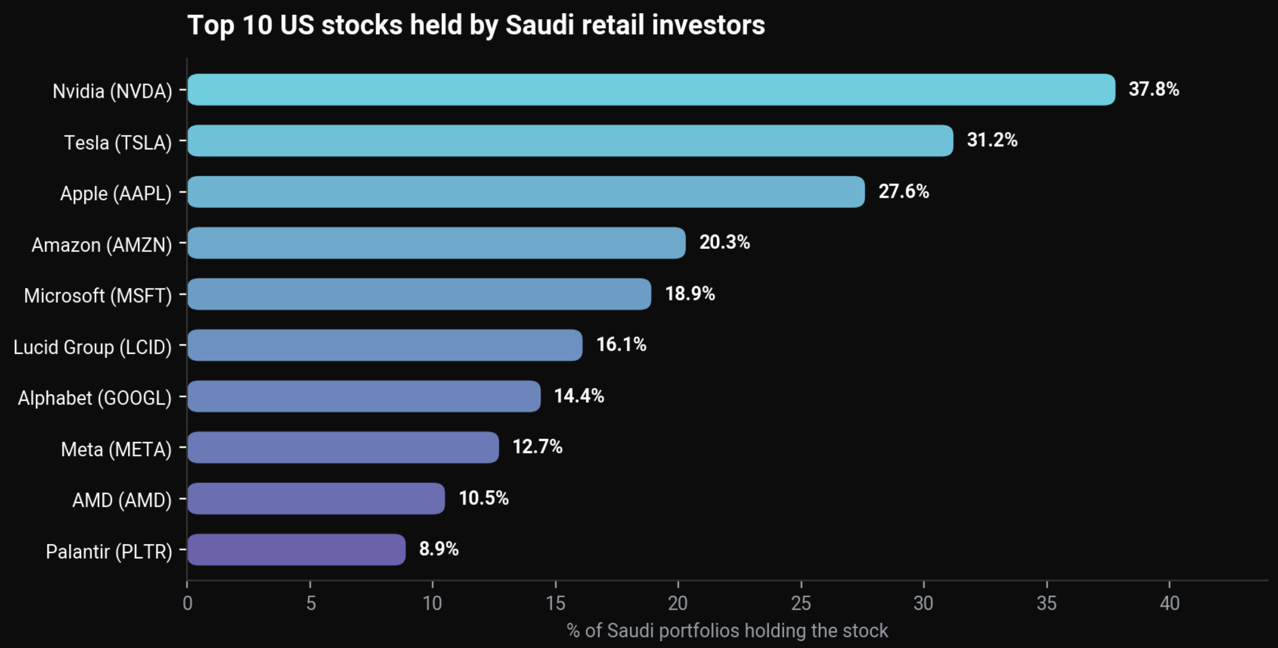


Source: Arincen platform data | arincen.com

41.2%	4 of 10	72.4%
of portfolios hold Aramco	top holdings are banks	hold at least one dividend payer

The American Ten

The US holdings of Saudi investors are overwhelmingly a technology bet. Nvidia tops the list at 37.8%, followed by Tesla and Apple. The standout anomaly is Lucid Group — held in 16.1% of portfolios, far above its weight in global retail flows, and a clear signal that PIF's majority ownership resonates with Saudi retail investors.



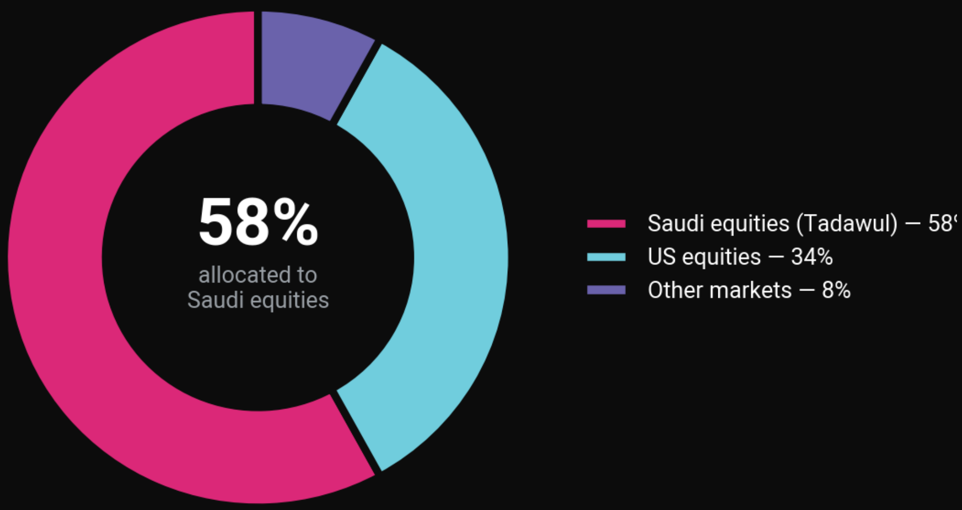
Source: Arincen platform data | arincen.com

37.8%	7 of 10	16.1%
of portfolios hold Nvidia	top US holdings are tech / AI	hold PIF-backed Lucid

Home Bias Meets the AI Boom

Saudi investors keep the majority of their wealth at home — 58% of average portfolio value is in Tadawul equities. But the 34% allocated to US markets is concentrated in a handful of AI and technology names, effectively making American tech the second pillar of the Saudi retail portfolio.

Average portfolio allocation of Saudi retail investors

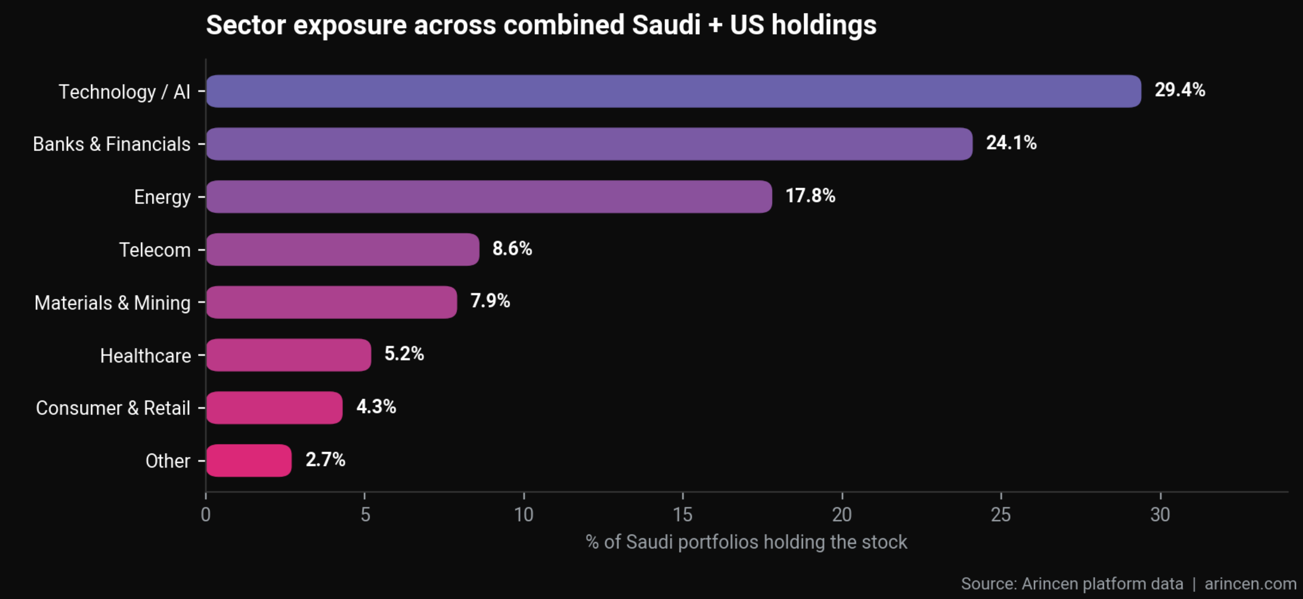


Source: Arincen platform data | arincen.com

> **The headline:** a Saudi retail investor today is more likely to own Nvidia than stc, SNB, or SABIC — the AI trade has become a core holding in the Kingdom, not a side bet.

Sector Exposure

Combining Saudi and US holdings, technology and AI is now the largest sector exposure in Saudi retail portfolios at 29.4% of total value — ahead of the traditional heavyweights, banks (24.1%) and energy (17.8%). For a market whose index is anchored by Aramco and lenders, this is a striking divergence between what the Tadawul is and what Saudi individuals actually own.



The average portfolio in the study holds 9 positions with a median value of SAR 84,500. 61.2% of portfolios hold at least one US-listed stock; 47.3% hold both Tadawul and US positions side by side — evidence that the dual-market investor is now the Saudi norm, not the exception.

Methodology

- **Data source.** Aggregated, fully anonymized holdings data from investor portfolios tracked on the Arincen platform (arincen.com · en.arincen.com), a financial platform serving traders and investors across the GCC.
- **Sample.** 4,217 portfolios belonging to users located in Saudi Arabia, active between 1 January 2026 and 30 June 2026. Portfolios with fewer than 2 positions or less than SAR 1,000 in value were excluded.
- **Metric.** "% of portfolios holding" = the share of sampled portfolios containing at least one position in the stock. Sector exposure and allocation figures are value-weighted.
- **Privacy.** No individual user data is analyzed or disclosed. All figures are computed on aggregated data only, in line with Arincen's privacy policy.
- **Limitations.** The sample reflects Arincen's user base — self-directed, digitally engaged investors — and may not represent all Saudi investors. Figures are shares of portfolios, not shares of market value on Tadawul.

The full anonymized dataset behind this study is available to journalists and researchers on request.

About Arincen

Arincen exists for one reason: awareness is financial freedom. Every new generation deserves a fair chance to understand, grow, and invest with confidence — yet investing today is scattered, noisy, and opaque. Charts in one place, opinions in another, portfolios in a spreadsheet, and advice from voices no one can verify. Arincen was built to end that.

Arincen is a global investment platform where AI, community, and data converge into a single window. Its AI copilot reads the markets, the news, and your own portfolio — and explains what it all means, beginner to expert. Its community replaces anonymous tipsters with experts whose performance is tracked and transparent — no black boxes, no hype. And its data — from real-time prices across five asset classes to **Portfolio 360°**, which reveals what investors truly earn after fees and taxes — turns raw numbers into decisions. It is an ecosystem designed so that everyone wins: experts, investors, and the community itself.

Global by design — in English at **en.arincen.com** and in Arabic at **arincen.com** — Arincen is the awareness-driven, AI-powered platform turning complexity into clarity, and investors into thinkers.

Smarter Decisions, Together.

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