



## Domestic Market News

- **KSA** bank loans which were granted to non-financial government institutions and private sectors rose 15% to SAR 3.28tn by the end of June. (Source: Argaam)
- **OPEC's** basket crude oil price averaged USD 70.97 a barrel in July, up 1.8% M/M from USD 69.73 in June. (Source: Argaam)
- **KSA's** mining sector ranked 23rd globally on the Mining Investment Attractiveness Index, according to the Annual Mining Companies Survey Report 2024. (Source: Argaam)
- **Theeb** announced the opening of two new branches in Arar, bringing the total number of branches in these areas to 19. This increased the total number of the company's branches in the Kingdom to 63. (Source: Tadawul)
- **Alkhaleej Trng** signed a 10-year SAR 2.8mn contract with Gordon Ramsay Holdings to operate the Gordon Ramsay branches in KSA. (Source: Tadawul)
- **Go Telecom** announced the awarding of a project to its subsidiary Ejad Tech worth SAR 12.8mn for a duration of 2 years. They will provide advisory support for the website and all the platforms for the National Centre for Diseases. (Source: Tadawul)
- **Acwa Power** announced that some payments to holders of unsubscribed rights were delayed due to incorrect or incomplete banking details. It has arranged with Saudi National Bank for eligible recipients to collect their funds in person by presenting valid national ID at any SNB branch. (Source: Tadawul)

## Market Analysis

The **Saudi Stock Exchange** decreased 0.2% to 10,769.7 points. The value traded stood at SAR 4.1bn (down 12.3% over the previous day), while the advance-decline ratio stood at 94/159. The parallel market index decreased 0.3% to 26,144.1 points. The value traded stood at SAR 34.8mn (up 58.9% over the previous day). Most of the sectors in the main market ended in the red. Telecom and Capital Goods (up 1.6% and 1.1%, respectively) increased the most. Retailing and Consumer Services (down 1.1% and 1.0%, respectively) decreased the most.

## Top Gainers

| Company          | Price  | Change% |
|------------------|--------|---------|
| RED SEA          | 45.72  | 10.0    |
| BAAN             | 2.32   | 5.0     |
| ASTRA INDUSTRIAL | 149.00 | 4.7     |
| BUDGET SAUDI     | 71.20  | 3.9     |
| ETIHAD ETISALAT  | 64.15  | 3.6     |

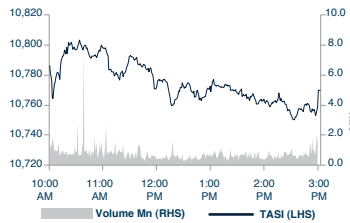
## Top Losers

| Company          | Price | Change% |
|------------------|-------|---------|
| CHEMANOL         | 10.62 | -9.9    |
| CENOMI RETAIL    | 25.54 | -4.9    |
| JAHEZ            | 23.40 | -4.7    |
| ALKHALEEJ TRNG   | 22.28 | -4.0    |
| FARM SUPERSTORES | 15.55 | -4.0    |

## Saudi Stock Exchange

| Index | Closing | High   | Low    | Daily Change% | YTD %  |
|-------|---------|--------|--------|---------------|--------|
| TASI  | 10,770  | 10,804 | 10,748 | (0.2)         | (10.5) |
| NomuC | 26,144  | 26,261 | 25,981 | (0.3)         | (15.6) |

## TASI movement during session



## TASI Ratios

|                      |      |
|----------------------|------|
| P/E* (x)             | 18.6 |
| Price-to-Book (x)    | 2.1  |
| Dividend Yield (%)   | 3.4  |
| Return on Equity (%) | 18.6 |

\*Source: Argaam (Excluding Aramco)

| Index                      | Close  | Daily Change% | YTD % | PE (TTM) |
|----------------------------|--------|---------------|-------|----------|
| Energy                     | 4,560  | 0.0           | -13.9 | 15       |
| Materials                  | 5,065  | -0.8          | -9.0  | High     |
| Capital Goods              | 15,162 | 1.1           | -0.1  | 26       |
| Commercial Service         | 4,419  | -0.8          | -9.8  | 32.7     |
| Transportation             | 5,705  | 1.0           | -19.3 | 23.7     |
| Consumer Durables          | 4,888  | -0.2          | -9.7  | Neg      |
| Consumer Services          | 4,216  | -1.0          | -13.0 | 45.4     |
| Media                      | 19,663 | 0.1           | -38.4 | 31.3     |
| Consumer Discretionary Ret | 7,292  | -1.1          | -3.1  | 21.2     |
| Consumer Staples Ret       | 7,151  | -0.5          | -14.5 | 17.9     |
| Food & Beverages           | 4,758  | 0.7           | -20.9 | 6.3      |
| Healthcare                 | 10,399 | -0.7          | -11.5 | 29.4     |
| Pharma & Bio Tech          | 4,682  | -0.1          | -5.5  | 29.6     |
| Banks                      | 11,970 | -0.5          | -2.4  | 11.5     |
| Financial Services         | 6,196  | -0.3          | -19.9 | 21.6     |
| Insurance                  | 8,349  | 0.1           | -21.4 | 22.8     |
| Telecom                    | 8,625  | 1.6           | 9.6   | 9.4      |
| Utilities                  | 8,294  | 0.5           | -39.8 | 26.9     |
| REITs                      | 2,954  | -0.3          | -6.9  | High     |
| Real Estate                | 3,380  | -0.7          | -8.0  | 30.6     |
| Software & Services        | 67,118 | -0.7          | -18.1 | 28.8     |

## Average Index Value

| Average days 5 | Average days 10 | Average days 20 | Average value traded for the month (bn) |
|----------------|-----------------|-----------------|---|
| 10,867         | 10,872          | 10,903          | 4.42                                    |

## Market Statistics

|               | Value Traded (SAR bn) | Volumes (mn shares) | No. of Trades ('000) |
|---------------|-----------------------|---------------------|----------------------|
| Current Week  | 12.2                  | 735.70              | 1,405.70             |
| Previous week | 23.1                  | 1,877.00            | 2,391.20             |

## Top Weighted Companies

| Company      | Price  | Change% |
|--------------|--------|---------|
| Saudi Aramco | 24.05  | 0.0     |
| Al Rajhi     | 94.00  | -0.2    |
| ACWA POWER   | 218.60 | 1.0     |
| SNB          | 35.76  | -0.7    |
| STC          | 42.30  | 0.6     |





## International Market News

- US** consumer prices increased in line with economist estimates in the month of July, reported by the Labor Department. The consumer price index rose by 0.2% in July after climbing by 0.3% in June. The annual rate of growth by consumer prices in July was unchanged from the previous month at 2.7. (Source: RTT News)
- Small business optimism in the **US** strengthened in July after eroding in the previous month as business expectations turned positive. The NFIB Index rose to 100.3 from 98.6 in June. The reading was slightly above the 52-year average of 98. (Source: Reuters)
- UK** labor market softened in the second quarter as wage growth eased, with the unemployment rate held steady at a four-year high and job vacancies continuing to decline sharply. The ILO jobless rate held steady at 4.7% in the second quarter. (Source: CNBC)
- Japan** producer prices were up 0.2% on month in July, in line with expectations following the upwardly revised 0.1% contraction in June. Export prices were up 0.3% M/M and down 1.1% Y/Y while import prices rose 1.1% M/M and fell 5.1% Y/Y. (Source: CNBC)
- Oil prices** fell 0.8% as traders remained skeptical in anticipation of the meeting between US and Russia.
- Gold prices** rose 0.2% as positive as a trade war truce between US and China decreased its demand.

## Forex / Currency

| Currency / USD | Close | Daily Change% | MTD % | YTD % |
|----------------|-------|---------------|-------|-------|
| Dollar Index   | 98.1  | -0.4          | -1.9  | -9.6  |
| Euro           | 1.2   | 0.5           | 2.3   | 12.8  |
| Japanese Yen   | 147.8 | -0.2          | -1.9  | -6.0  |
| Sterling Pound | 1.4   | 0.5           | 2.2   | 7.9   |
| Chinese Yuan   | 7.2   | -0.2          | -0.3  | -2.1  |
| Indian Rupee   | 87.7  | 0.1           | 0.1   | 2.5   |
| UAE Dirham     | 3.7   | 0.0           | 0.0   | 0.0   |
| Qatari Rial    | 3.6   | -0.0          | -0.0  | -0.0  |
| Kuwaiti Dinar  | 0.3   | 0.0           | -0.1  | -0.8  |
| Omani Rial     | 0.4   | 0.0           | -0.0  | 0.0   |
| Bahraini Dinar | 0.4   | -0.0          | 0.0   | -0.1  |
| Egyptian Pound | 48.4  | -0.1          | -0.5  | -4.7  |

## Corporate Calendar

| Date   | Company          | Event                        |
|--------|------------------|------------------------------|
| 13-Aug | BSF              | Cash Dividend Distribution   |
| 13-Aug | GASCO            | Cash Dividend Distribution   |
| 13-Aug | ALKHABEER INCOME | Eligibility of Cash Dividend |
| 14-Aug | BUDGET SAUDI     | Eligibility of Cash Dividend |
| 14-Aug | ALBABTAIN        | Eligibility of Cash Dividend |
| 14-Aug | EXTRA            | Cash Dividend Distribution   |
| 14-Aug | SNB              | Cash Dividend Distribution   |
| 14-Aug | LEEJAM SPORTS    | Cash Dividend Distribution   |

EGM: Extra Ordinary Meeting\*

OGM: Ordinary General Meeting\*

## Regional Markets

| Market          | Close  | Daily Change% | MTD % | YTD % | P/E  |
|-----------------|--------|---------------|-------|-------|------|
| Dubai (DFM)     | 6,119  | -0.6          | -0.7  | 18.6  | 9.9  |
| Abu Dhabi (ADX) | 10,296 | -0.1          | -0.7  | 9.3   | 21.4 |
| Kuwait (KSE)    | 9,285  | -0.6          | -0.1  | 18.4  | 18.8 |
| Qatar (QE)      | 11,421 | 0.0           | 1.4   | 8.0   | 12.6 |
| Oman (MSM)      | 4,894  | 0.6           | 2.4   | 6.9   | 8.6  |
| Bahrain (BSE)   | 1,940  | 0.1           | -0.8  | -2.3  | 13.2 |
| Egypt (EGX30)   | 36,004 | 0.3           | 5.3   | 21.1  | 8.6  |

## International Markets

| Index                    | Close   | Daily Change% | MTD % | YTD % | P/E  |
|--------------------------|---------|---------------|-------|-------|------|
| Dow Jones                | 44,459  | 1.1           | 0.7   | 4.5   | 24.5 |
| Nasdaq                   | 21,682  | 1.4           | 2.6   | 12.3  | 62.8 |
| S&P 500                  | 6,446   | 1.1           | 1.7   | 9.6   | 27.3 |
| FTSE 100                 | 9,148   | 0.2           | 0.2   | 11.9  | 13.8 |
| Germany DAX 30           | 24,025  | -0.2          | -0.2  | 20.7  | 18.5 |
| France CAC 40            | 7,753   | 0.7           | -0.2  | 5.0   | 17.0 |
| Japan Nikkei 225         | 42,718  | 0.0           | 4.0   | 7.1   | 19.9 |
| Brazil IBOVESPA          | 137,914 | 1.7           | 3.6   | 14.7  | 9.1  |
| Hong Kong Hang Seng      | 24,970  | 0.3           | 0.8   | 24.5  | 11.9 |
| South Korea KOSPI        | 3,190   | -0.5          | -1.7  | 32.9  | 14.1 |
| China Shanghai Composite | 3,666   | 0.5           | 2.6   | 9.4   | 17.9 |
| Australia ASX 200        | 8,881   | 0.4           | 1.6   | 8.8   | 21.8 |
| India Sensex             | 80,236  | -0.5          | -1.2  | 2.7   | 23.2 |
| MSCI EM                  | 1,257   | 0.1           | 1.1   | 16.9  | 16.2 |
| MSCI World               | 4,156   | 1.1           | 2.0   | 12.1  | 23.8 |

## Commodity Markets

| Commodity                 | Price   | Daily Change% | MTD % | YTD % |
|---------------------------|---------|---------------|-------|-------|
| Arab Light Crude (\$/bbl) | 70.3    | -0.0          | -7.0  | -9.1  |
| Brent Crude (\$/bbl)      | 66.1    | -0.8          | -8.8  | -11.4 |
| Texas crude (\$/bbl)      | 63.2    | -1.2          | -8.8  | -11.9 |
| Natural Gas (\$/mmbtu)    | 2.8     | -4.9          | -9.6  | -20.7 |
| Gold (\$/oz)              | 3,348.3 | 0.2           | 1.8   | 27.6  |
| Silver (\$/oz)            | 37.9    | 0.8           | 3.3   | 31.2  |
| Steel (\$/ton)            | 834.0   | -0.1          | -1.0  | 17.6  |
| Iron Ore (CNY/MT)         | 815.0   | -0.6          | 3.4   | 4.6   |
| Wheat (\$/bu)             | 505.0   | -1.9          | -3.5  | -13.1 |
| Corn (\$/bu)              | 394.5   | -3.2          | -4.7  | -11.1 |
| Sugar (\$/lb)             | 16.9    | 2.7           | 3.6   | -3.0  |
| SMP* (EUR/MT)             | 2,388.0 | 0.0           | -2.0  | -8.3  |

\*SMP: Skimmed Milk Powder

## Interbank Rates

| Region           | Rate* | Daily Change(bps) | MTD (bps) | YTD (bps) |
|------------------|-------|-------------------|-----------|-----------|
| KSA (SAIBOR 1M)  | 5.782 | 0.6               | 5.4       | 15.5      |
| KSA (SAIBOR 3M)  | 5.546 | 24.2              | 14.1      | 0.7       |
| KSA (SAIBOR 6M)  | 5.830 | 5.8               | -29.9     | 37.0      |
| KSA (SAIBOR 12M) | 5.220 | 0.7               | -4.0      | -2.8      |
| USA (SOFR 3M)    | 4.228 | 0.2               | -7.2      | -7.7      |
| UAE (EIBOR 3M)   | 4.302 | 10.9              | 10.8      | -14.3     |

Data Sources: Tadawul, Bloomberg, Reuters

Closes as of Aug 12, 2025



| Technical observations |                 |
|------------------------|-----------------|
| Index                  | TASI            |
| Ticker                 | SASEIDX Index   |
| Last Close             | 10,770          |
| Short-term view        | Profit Booking  |
| 52 weeks high/low      | 12,536 – 10,429 |

| Market data                   |          |
|-------------------------------|----------|
| Exchange Market Cap. (SAR bn) | 8,947.9  |
| Value (SAR mn)                | 4,083.0  |
| Volume (mn)                   | 234.5    |
| Number of Transactions        | 479,308  |
| Market Breadth                | 94 : 159 |

| Key statistics      |         |
|---------------------|---------|
| 1D return %         | -0.20%  |
| MTD return %        | -1.38%  |
| QTD return          | -10.44% |
| YTD return          | -10.52% |
| ADT vol. 3M* (mn)   | 303.9   |
| ADT val. 3M (SARmn) | 4,907.6 |

\* ADT stands for Average Daily Traded

## TASI market commentary

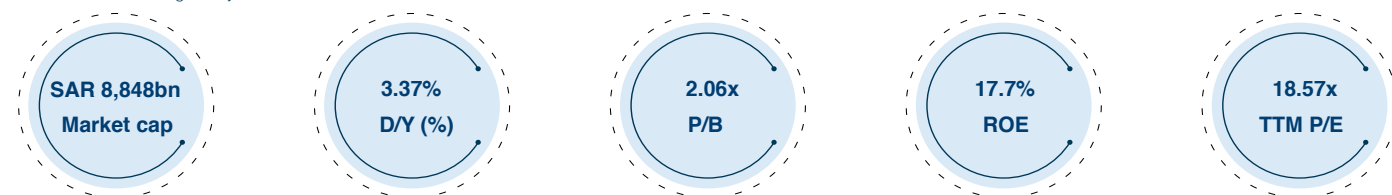
- TASI experienced a decline on Tuesday, impacted by the fall of the Materials and Banks sectors. At close, the Saudi market ended the day with a change of -0.20% at 10,770. In terms of activity, total volumes and value traded were ~235mn and ~SAR 4.1bn, respectively. The advance-decline ratio came in at 94/159.

## Technical outlook

- TASI closed the last session near 10,770, registering a loss of 22 points. The profit-booking sentiment persisted after breaching its 10-day SMA near 10,880, pushing the index downward to breach the critical support of the 61.8% Fibonacci level near 10,780. This breach suggests a possible further profit-booking attitude toward the 78.6% Fibonacci level near 10,625. TASI formed a red candlestick, reflecting the dominating profit-booking sentiment. Moreover, the RSI indicator started to breach its rising trendline, indicating a bearish momentum. TASI has an immediate support level around 10,710. If breached, the subsequent support levels would be around 10,625 – 10,530. On the other hand, an immediate resistance level is seen around 10,780. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,840 – 10,875. Traders are advised to diligently observe the significant support of 10,625, where buying attitudes may reemerge.

## Key price levels

| S3     | S2     | S1     | Pivot  | R1     | R2     | R3     |
|--------|--------|--------|--------|--------|--------|--------|
| 10,530 | 10,625 | 10,710 | 10,780 | 10,840 | 10,875 | 10,910 |



Source: Bloomberg, Argam

## TASI daily chart

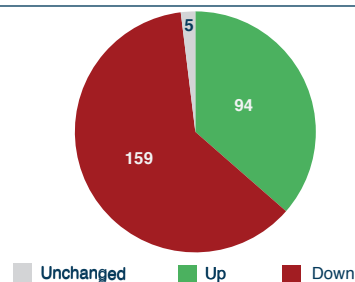


Source: Tradingview, Aljazira Capital

## Our view



## Market depth



## SAUDI MARKET - TOP PICKS FOR THE WEEK

| Code | Company | Close* | Buy range | Sell range | Reward % | Stop loss |
|------|---------|--------|-----------|------------|----------|-----------|
|------|---------|--------|-----------|------------|----------|-----------|

No stocks recommendations due to market volatility

\*As of 12<sup>th</sup> Aug 2025

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**Candlestick:** A candlestick (candle) is a type of price chart used to display the high, low, opening, and closing prices of a security for the period under consideration.

**Support:** This is the price level at which demand is strong enough to avoid any further price decline.

**Resistance:** This is the price level at which supply is strong enough to stop any further price increase.

**Pattern/formation:** This is a plot of a security's price activity over a certain period that can be used to identify potential trends, reversal of trends, price targets, entry and exit points, etc. There are various formations – such as head & shoulders, triangles, flags, etc.

**Simple moving average:** A simple moving average is formed by computing the average price of a security over a specific number of periods. Moving averages are based on closing prices.

**Relative strength index (RSI):** RSI is a momentum indicator that compares a security's price gains to its losses for a predetermined number of periods (generally, 14 periods are used). The RSI attempts to point out how security, in relative terms, is in the overbought/oversold zone.

**Moving average convergence/divergence (MACD):** MACD is a trading indicator that shows changes in the strength, direction, momentum, and duration of a trend in a stock's price through a collection of three- time series calculated from historical closing prices.

**Fibonacci retracements:** These are horizontal lines that indicate the expected areas of support/resistance for a security based on a predetermined price movement. These are usually indicated by Fibonacci ratios of 23.6%, 38.2%, 50.0%, 61.8%, and 100% from that movement.

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