



Domestic Market News

- Point-of-sale (POS) transactions in **Saudi Arabia** reached nearly SAR 16.1 billion in the week ended Oct. 4, compared to about SAR 12.8 billion a week earlier. (Source: Argaam)
- The Ministry of Industry and Mineral Resources in **KSA** issued 179 new industrial licenses, and 133 new factories started production in the month of July. Investments linked to these new licenses amounted to SAR 6.6bn and created over 5,561 jobs. (Source: Argaam)
- Edarat** announced the signing of a contract with Saudi Tadawul Group worth SAR 4.0mn for the provision of data center engineering and supervision services. (Source: Tadawul)
- SAL** announced the establishing of a simplified joint stock company One Man as a wholly owned subsidiary SAL Zones. The company will have a total capital of 1.4bn and the company's main objective will be warehousing and transportation. (Source: Argaam)
- Saudi Aramco** announced the completion of its acquisition of 375.9mn class A shares of Petro Rabigh. It will represent 22.5% of the share capital of the company and the purchase price will be SAR 2.6bn. (Source: Tadawul)
- AlAshghal AlMoysra** announced extension of contract for transporting returned furniture in Jeddah Governorate Education Department, with contract value amounting to SAR 4.2mn. Due to the expiration of the contract value and the entity's need for additional work, 10% of the contract value has been approved. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** decreased 0.2% to 11,559.3 points. The value traded stood at SAR 7.6bn (up 24.5% over the previous day), while the advance-decline ratio stood at 60/191. The parallel market index increased 0.7% to 25,693.3 points. The value traded stood at SAR 50.2mn (down 14.0% over the previous day). Most of the sectors in the main market ended in the red. Capital Goods and Healthcare (up 0.4% each) increased the most. Insurance and Food & Beverages (down 1.8% and 1.2%, respectively) decreased the most.

Top Gainers

Company	Price	Change%
SPM	59.60	3.0
NAQI	56.95	2.7
ALBABTAIN	61.50	2.5
AVALON PHARMA	134.00	2.1
NASEEJ	90.30	2.0

Top Losers

Company	Price	Change%
CHUBB	39.70	-3.9
SPPC	10.79	-3.7
EMAAR EC	13.30	-3.6
SAUDI RE	49.98	-3.1
GULF GENERAL	5.13	-3.0

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,559	11,608	11,543	(0.2)	(4.0)
NomuC	25,693	25,693	25,481	0.7	(17.1)

TASI movement during session



TASI Ratios

P/E* (x)	20.1
Price-to-Book (x)	2.2
Dividend Yield (%)	3.3
Return on Equity (%)	18.6

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,730	0.2	-10.8	16.5
Materials	5,668	-0.6	1.8	High
Capital Goods	15,581	0.4	2.7	23.4
Commercial Service	4,253	-1.1	-13.2	30.5
Transportation	5,945	-0.6	-15.9	47
Consumer Durables	4,794	0.0	-11.4	Neg
Consumer Services	4,403	-0.9	-9.2	46.3
Media	22,003	0.2	-31.1	High
Consumer Discretionary Ret	8,036	-0.2	6.8	24.1
Consumer Staples Ret	7,246	-0.6	-13.4	18.9
Food & Beverages	4,975	-1.2	-17.3	6.5
Healthcare	10,989	0.4	-6.5	30.2
Pharma & Bio Tech	4,976	-0.1	0.4	29
Banks	13,222	0.0	7.8	12.1
Financial Services	7,082	-0.9	-8.4	28.6
Insurance	8,848	-1.8	-16.7	28.9
Telecom	9,023	0.4	14.7	9.6
Utilities	8,400	0.0	-39.0	25.1
REITs	3,040	-0.1	-4.2	38.7
Real Estate	3,557	-1.0	-3.2	27.3
Software & Services	69,077	-0.5	-15.7	29.2

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,554	11,496	11,113	6.12

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	24.3	1,481.60	1,994.00
Previous week	33.2	1,679.50	2,787.70

Top Weighted Companies

Company	Price	Change%
Al Rajhi	106.70	0.0
Saudi Aramco	24.87	0.2
SNB	38.94	0.7
Maaden	66.45	-0.3
ACWA POWER	216.00	0.5





International Market News

- According to the Energy Information Administration (EIA), oil inventories in US increased 3.8mn barrels (prior: up 1.7mn) to 420.3mn in the week ended October 03. Distillate inventories decreased 2.0mn barrels (prior: up 0.6mn) to 121.6mn, and gasoline inventories decreased 1.6mn barrels (prior: up 4.1mn) to 219.1mn. (Source: EIA)
- US** home loan applications declined for a second week in a row and there was an increase in demand for the riskier adjustable-rate mortgages as home buyers looked for the best deals. The market composite index fell 4.7% in the week ended October 3 after a 12.7% slump in the previous week. (Source: RTT News)
- Germany's** industrial output registered its sharpest fall in more than three years in August due to the fall in auto production. Industrial output fell 4.3% in August, in contrast to the 1.3% increase in July. (Source: Reuters)
- Japan's** Eco Watchers Index rose in the month of September as both household and corporate activity related conditions improved. The current conditions index of the Economy Watchers' Survey rose to 47.1 in September from 46.7 in August. (Source: Reuters)
- Oil prices** rose 1.2% as traders expected a lack of progress on a Ukraine peace deal to keep sanctions in place against Russia.
- Gold prices** rose 0.7% as broader geopolitical and economic uncertainty increased safe haven demand.

Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.92	0.3	1.2	-8.8
Euro	1.16	-0.2	-0.9	12.3
Japanese Yen	152.69	0.5	3.2	-2.9
Sterling Pound	1.34	-0.2	-0.3	7.1
Chinese Yuan	7.15	0.1	0.3	-2.6
Indian Rupee	88.80	0.0	0.0	3.7
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.65	0.0	0.0	0.0
Kuwaiti Dinar	0.31	0.1	0.4	-0.5
Omani Rial	0.38	-0.0	-0.0	-0.0
Bahraini Dinar	0.38	0.0	-0.0	-0.1
Egyptian Pound	47.53	-0.1	-0.6	-6.5

Corporate Calendar

Date	Company	Event
12-Oct	ALUJAIN	Cash Dividend Distribution
12-Oct	ALDAWAA	EGM
12-Oct	CMCER	Eligibility of Cash Dividend
12-Oct	ALQEMAM	EGM
12-Oct	SMC	Eligibility of Cash Dividend
12-Oct	TIME	EGM
13-Oct	DERAYAH	Eligibility of Cash Dividend
13-Oct	EQUIPMENT HOUSE	EGM

EGM: Extra Ordinary Meeting*

OGM: Ordinary General Meeting*

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,960	0.3	2.1	15.5	10.9
Abu Dhabi (ADX)	10,130	0.5	1.2	7.6	21.0
Kuwait (KSE)	9,344	-0.1	-0.3	19.2	17.2
Qatar (QE)	10,897	-0.1	-1.4	3.1	12.2
Oman (MSM)	5,196	0.3	0.3	13.5	9.1
Bahrain (BSE)	1,971	-0.2	1.2	-0.7	13.9
Egypt (EGX30)	37,377	0.8	1.9	25.7	8.5

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	46,602	-0.0	0.4	9.5	23.1
Nasdaq	23,043	1.1	1.7	19.3	34.2
S&P 500	6,754	0.6	1.0	14.8	28.1
FTSE 100	9,549	0.7	2.1	16.8	14.5
Germany DAX 30	24,597	0.9	3.0	23.5	20.3
France CAC 40	8,060	1.1	2.1	9.2	17.7
Japan Nikkei 225	47,735	-0.5	6.2	19.7	21.3
Brazil IBOVESPA	142,145	0.6	-2.8	18.2	9.4
Hong Kong Hang Seng	26,829	0.0	-0.1	33.7	13.1
South Korea KOSPI	3,549	0.0	3.6	47.9	16.5
China Shanghai Composite	3,883	0.0	0.0	15.8	19.2
Australia ASX 200	8,948	-0.1	1.1	9.7	22.8
India Sensex	81,774	-0.2	1.9	4.7	23.6
MSCI EM	1,372	-0.2	1.9	27.6	16.7
MSCI World	4,352	0.5	1.1	17.4	24.2

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	68.9	1.2	-1.7	-10.8
Brent Crude (\$/bbl)	66.3	1.2	-1.1	-11.2
Texas crude (\$/bbl)	62.6	1.3	0.3	-12.8
Natural Gas (\$/mmbtu)	3.3	-4.7	0.9	-14.7
Gold (\$/oz)	4,042.0	1.4	4.7	54.0
Silver (\$/oz)	48.9	2.2	4.8	69.1
Steel (\$/ton)	813.0	1.0	1.6	14.7
Iron Ore (CNY/MT)	799.5	0.0	0.0	2.6
Wheat (\$/bu)	507.3	0.1	-0.1	-15.2
Corn (\$/bu)	422.0	0.5	1.6	-4.9
Sugar (\$/lb)	16.3	-2.0	-1.9	-8.0
SMP* (EUR/MT)	2,175.0	0.0	-0.4	-16.5

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.307	1.4	6.6	-32.0
KSA (SAIBOR 3M)	5.202	-2.5	8.4	-33.8
KSA (SAIBOR 6M)	5.360	-0.1	2.4	-10.1
KSA (SAIBOR 12M)	5.100	-2.1	-2.9	-14.8
USA (SOFR 3M)	3.935	-0.2	-4.1	-37.0
UAE (EIBOR 3M)	3.982	0.9	10.4	-46.3

Data Sources: Tadawul, Bloomberg, Reuters

Closes as of Oct 8, 2025



Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	11,559
Short-term view	Hold
52 weeks high/low	12,536 – 10,367

Market data	
Exchange Market Cap. (SAR bn)	9,403.8
Value (SAR mn)	7,621.7
Volume (mn)	619.4
Number of Transactions	489,571
Market Breadth	60 : 191

Key statistics	
1D return %	-0.21%
MTD return %	0.49%
QTD return	0.49%
YTD return	-3.96%
ADT vol. 3M* (mn)	320.7
ADT val. 3M (SARmn)	5,157.9

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a decline on Wednesday, impacted by the fall of Materials and Banks sectors. At close, the Saudi market ended the day with a change of -0.21% at 11,559. In terms of activity, total volumes and value traded were ~619mn and ~SAR 7.6bn, respectively. The advance-decline ratio came in at 60/191.

Technical outlook

- TASI closed the last session near 11,559, registering a decline of 24 points. The profit-taking attitude persisted, pushing the index downward after retesting the significant resistance of the prior peak and the 127.2% Fibonacci level around 11,645. TASI formed a red-bodied candlestick after the appearance of a Hanging Man candlestick, indicating a possible additional temporary profit-taking sentiment. Moreover, the RSI indicator continued hovering within the overbought zone above the level of 70. TASI has an immediate support level around 11,550. If breached, the subsequent support levels would be around 11,450 – 11,290. On the other hand, an immediate resistance level is seen around 11,645. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,810 – 11,955. Traders are advised to hold and diligently observe the significant support of the 10-day EMA near the zone of around 11,450 – 11,430, where potential buying attitudes may be renewed.

Key price levels						
S3	S2	S1	Pivot	R1	R2	R3
11,160	11,290	11,450	11,550	11,645	11,810	11,955



Source: Bloomberg, Argam

TASI daily chart

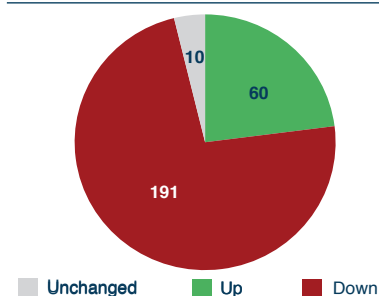


Source: Tradingview, Aljazira Capital

Our view



Market depth





SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
2320	Al-Babtain	61.50	61.35 - 61.50	61.95 - 62.45	60.55
4200	Aldrees	132.80	132.50 - 132.80	133.70 - 134.80	130.70
4290	Alkhaleej Training	27.60	27.54 - 27.60	27.80 - 28.00	27.18
4007	Al Hammadi	34.56	34.48 - 34.56	34.80 - 35.08	34.02
7200	MIS	145.00	144.60 - 145.00	146.00 - 147.20	142.70
2100	Wafrah	27.72	27.66 - 27.72	27.92 - 28.14	27.28
2150	Zoujaj	41.10	41.00 - 41.10	41.40 - 41.72	40.46
4323	Sumou	38.88	38.78 - 38.88	39.16 - 39.46	38.28
2382	Ades	15.69	15.65 - 15.69	15.80 - 15.92	15.44
6010	NADEC	22.05	22.00 - 22.05	22.20 - 22.38	21.70

*As of 8th Oct 2025

* Note – Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

ALBAPTAIN penetrated the level of the previous peak after bouncing off the 50-day EMA. Moreover, other technical indicators show bullish structure.

Al-Babtain Power and Telecommunication Co. (ALBAPTAIN)



Source: Tradingview, Aljazira Capital

Technical observations

ALDREES penetrated the level of the previous peak after bouncing off the 10-day EMA. Moreover, other technical indicators show bullish structure.

Aldrees Petroleum and Transport Services Co. (ALDREES)



Source: Tradingview, Aljazira Capital



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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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