13 November 2025

Daily Report

Domestic Market News

- **KSA's** investments in the tourism sector totalled between SAR 150bn and 200bn since the launch of Vision 2030. KSA-related deals announced at TOURISM reached USD 68bn. (Source: Argaam)
- **KSA's** Tourism Development Fund launched its participation in TOURISE 2025 by announcing a portfolio of strategic projects and partnerships worth SAR 2.9bn. (Source: Tadawul)
- **Quara Finance** renewed its license from SAMA to practice financing activities in KSA for 5 years (Source: Tadawul)
- Court orders **Molan Steel** to pay the claimant an amount of SAR 17.9mn while it dismissed other claims. (Source: Argaam)
- **AlRajhi Takaful** maintained Stable Outlook long-term financial strength rating and 'KSA AAA' Saudi national scale rating from S&P Global Ratings. (Source: Tadawul)
- **Edarat** received SAR 18.0mn contract from Mobily for providing data center colocation services. Contract is expected to have impact on company's financials from Q4-25. (Tadawul)
- **Obeikan Glass** announced that KSA's Ministry of Energy approved allocation of the necessary gas and power supplies for second float glass production line in Yanbu Industrial City, with a daily capacity of 650 tons. (Source: Tadawul)
- **Foodgate** opened a new restaurant called Maman in Riyadh. Financial impact to be reflected from Q4-25. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** decreased 0.1% to 11,254.9 points. The value traded stood at SAR 4.2bn (up 0.3% over the previous day), while the advance-decline ratio stood at 153/95. The parallel market index increased 0.2% to 24,136.5 points. The value traded stood at SAR 22.0mn (down 46.2% over the previous day). Most of the sectors in main market ended in the green. Media and Capital Goods (up 3.5% and 1.6%, respectively) increased the most. Banks and Telecom (down 0.7% and 0.5%, respectively) decreased the most.

Top Gainers

Company	Price	Change%
SVCP	26.12	5.8
DERAYAH	28.52	5.0
SRMG	163.20	4.6
SAUDI RE	33.00	4.2
TAPRCO	14.30	3.8

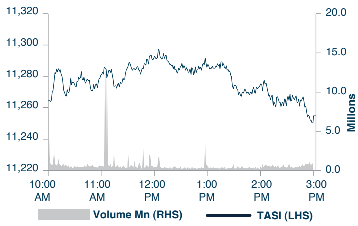
Top Losers

Company	Price	Change%
SISCO HOLDING	33.34	-4.4
SAIC	20.21	-3.9
JAHEZ	18.79	-3.4
ATAA	62.20	-3.3
ALISTITHMAR REIT	7.86	-3.1

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,255	11,298	11,247	(0.1)	(6.5)
NomuC	24,137	24,142	23,981	0.2	(22.1)

TASI movement during session



TASI Ratios

P/E* (x)	19.1
Price-to-Book (x)	2.1
Dividend Yield (%)	3.2
Return on Equity (%)	18.6

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,948	0.1	-6.6	17.2
Materials	5,319	-0.2	-4.5	High
Capital Goods	15,883	1.6	4.7	23.4
Commercial Service	4,324	0.9	-11.8	30.6
Transportation	5,485	0.1	-22.4	43.3
Consumer Durables	4,085	0.8	-24.5	Neg
Consumer Services	4,121	0.2	-15.0	43.2
Media	19,534	3.5	-38.8	High
Consumer Discretionary Ret	8,266	0.5	9.9	24.5
Consumer Staples Ret	6,642	0.7	-20.6	17.4
Food & Beverages	4,822	0.4	-19.8	6.3
Healthcare	10,579	1.1	-10.0	29
Pharma & Bio Tech	4,734	-0.1	-4.5	27.4
Banks	12,672	-0.7	3.3	11.6
Financial Services	6,597	0.6	-14.7	27.3
Insurance	8,510	0.7	-19.9	27.7
Telecom	8,924	-0.5	13.4	9.5
Utilities	8,390	-0.5	-39.1	24.9
REITs	3,006	0.2	-5.3	38.3
Real Estate	3,254	-0.3	-11.5	25.1
Software & Services	62,641	0.3	-23.5	26.4

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,263	11,332	11,493	4.55

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	15.7	744.90	1,626.20
Previous week	25.3	1,340.50	2,396.50

Top Weighted Companies

Company	Price	Change%
Al Rajhi	101.60	-0.9
Saudi Aramco	25.96	0.1
SNB	38.86	-0.6
Maaden	61.05	-0.4
ACWA POWER	219.00	-0.4

International Market News

- **US** 10-year notes attracted below average demand as the results of USD 42bn worth of notes were announced. The ten-year note auction drew a high yield of 4.1% and a bid-to-cover ratio of 2.43. The ten previous ten-year note auctions had an average bid-to-cover ratio of 2.55. (Source: RTT News)
- **Germany's** consumer price inflation weakened in the month of October after rising for two straight months. The consumer price index logged an annual increase of 2.3%, which was slower than the 2.4% rise in the month of September. (Source: CNBC)
- **Japan's** machine tool orders increased for the fourth straight month in October. Machine tool orders climbed 16.8% annually in October, faster than the 11.0% rise in the previous month. Foreign orders logged a double-digit growth of 20.7% from last year. (Source: Reuters)
- **Japan's** producer prices were up 2.7% Y/Y in October. Export prices were up 1.0% M/M and 1.2% Y/Y while imports rose 0.7% M/M and fell 2.5% Y/Y. On a monthly basis, producer prices rose 0.4%. (Source: Reuters)
- **Oil prices** fell 3.8% as fears of a global supply glut were furthered by the OPEC+ forecasting a surplus in 2026.
- **Gold prices** rose 1.8% due to uncertainties regarding the Federal Reserve Monetary policy and trade uncertainty.

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	6,042	-0.5	-0.3	17.1	10.2
Abu Dhabi (ADX)	9,994	-0.4	-1.0	6.1	20.7
Kuwait (KSE)	9,440	-0.3	-1.3	20.4	18.9
Qatar (QE)	11,082	-0.5	1.1	4.8	12.5
Oman (MSM)	5,720	0.5	2.0	25.0	9.3
Bahrain (BSE)	2,075	-0.0	0.6	4.5	13.3
Egypt (EGX30)	40,229	-0.1	5.1	35.3	9.3

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	48,255	0.7	1.5	13.4	24.5
Nasdaq	23,406	-0.3	-1.3	21.2	37.9
S&P 500	6,851	0.1	0.2	16.5	28.5
FTSE 100	9,911	0.1	2.0	21.3	15.1
Germany DAX 30	24,381	1.2	1.8	22.5	20.2
France CAC 40	8,241	1.0	1.5	11.7	17.8
Japan Nikkei 225	51,063	0.4	-2.6	28.0	22.5
Brazil IBOVESPA	157,633	-0.1	5.4	31.1	11.2
Hong Kong Hang Seng	26,923	0.8	3.9	34.2	13.2
South Korea KOSPI	4,150	1.1	1.0	73.0	17.1
China Shanghai Composite	4,000	-0.1	1.1	19.3	19.0
Australia ASX 200	8,800	-0.2	-0.9	7.8	22.3
India Sensex	84,467	0.7	0.6	8.1	23.9
MSCI EM	1,408	0.4	0.4	30.9	17.1
MSCI World	4,415	0.2	0.6	19.1	24.6

Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.50	0.1	-0.3	-8.3
Euro	1.16	0.1	0.5	12.0
Japanese Yen	154.79	0.4	0.5	-1.5
Sterling Pound	1.31	-0.1	-0.1	4.9
Chinese Yuan	7.11	-0.1	-0.1	-3.1
Indian Rupee	88.64	0.1	-0.2	3.5
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.65	-0.0	0.0	0.0
Kuwaiti Dinar	0.31	0.0	0.1	-0.3
Omani Rial	0.39	0.0	-0.0	0.0
Bahraini Dinar	0.38	0.0	0.0	-0.0
Egyptian Pound	47.21	-0.0	-0.0	-7.1

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude ($/bbl)	67.50	0.2	-0.1	-12.7
Brent Crude ($/bbl)	62.71	-3.8	-3.6	-16.0
Texas crude ($/bbl)	58.49	-4.2	-4.1	-18.4
Natural Gas ($/mmbtu)	4.53	-0.7	9.9	3.9
Gold ($/oz)	4,195.39	1.7	4.8	59.9
Silver ($/oz)	53.25	4.0	9.4	84.2
Steel ($/ton)	855.00	0.4	0.5	20.6
Iron Ore (CNY/MT)	799.50	0.0	-2.4	2.6
Wheat ($/bu)	552.50	0.1	0.7	-10.0
Corn ($/bu)	449.25	0.5	1.2	-1.3
Sugar ($/lb)	14.52	1.9	0.6	-18.0
SMP* (EUR/MT)	2,075.00	-0.4	-0.6	-20.3

*SMP: Skimmed Milk Powder

Corporate Calendar

Date	Company	Event
16-Nov	ALHAMMADI	Eligibility of Cash Dividend
16-Nov	SAL	Eligibility of Cash Dividend
17-Nov	SAUDI ARAMCO	Eligibility of Cash Dividend
17-Nov	SULAIMAN ALHABIB	Cash Dividend Distribution
18-Nov	ALINMA	Cash Dividend Distribution
18-Nov	OASIS	EGM
18-Nov	AIKUZAMA	Cash Dividend Distribution
19-Nov	JARIR	Cash Dividend Distribution

EGM: Extra Ordinary Meeting*
OGM: Ordinary General Meeting*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.95	-1.8	3.9	-68.0
KSA (SAIBOR 3M)	5.15	23.6	13.4	-39.0
KSA (SAIBOR 6M)	5.12	3.5	10.3	-34.0
KSA (SAIBOR 12M)	4.86	-7.0	-1.5	-38.6
USA (SOFR 3M)	3.84	-0.3	-4.8	-46.4
UAE (EIBOR 3M)	3.84	9.0	26.0	-60.4

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Nov 12, 2025

Daily Technical Outlook

Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	11,255
Short-term view	Cautious Buy
52 weeks high/low	12,536 – 10,367

Market data	
Exchange Market Cap. (SAR bn)	9,537.4
Value (SAR mn)	4,214.1
Volume (mn)	201.6
Number of Transactions	407,313
Market Breadth	153 : 95

Key statistics	
1D return %	-0.14%
MTD return %	-3.44%
QTD return	-2.16%
YTD return	-6.49%
ADT vol. 3M* (mn)	272.1
ADT val. 3M (SARmn)	5,470.0

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a decline on Wednesday, impacted by the fall of Banks and Telecommunication Services sectors. At close, the Saudi market ended the day with a change of -0.14% at 11,255. In terms of activity, total volumes and value traded were ~202mn and ~SAR 4.2bn, respectively. The advance-decline ratio came in at 153/95.

Technical outlook

- TASI closed the last session near 11,255, registering a decrease of 16 points. Despite the initial buying attitude at the session's onset, the profit-booking sentiment resurfaced to keep the index hovering above the crucial support of the 38.2 Fibonacci level around 11,240. TASI formed an Inverted Hammer candlestick, which requires confirmation by a subsequent bullish candlestick to suggest a possible short-term bullish attitude toward the resistance zone of the 10-day SMA and the prior downside gap around 11,365 - 11,400. Moreover, the RSI indicator is still hovering laterally below the level of 50. TASI has an immediate resistance level around 11,325. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,400 – 11,450. On the other hand, an immediate support level is seen around 11,240. If breached, the subsequent support levels would be around 11,180 – 11,100. Traders are advised to cautiously buy and diligently observe the critical resistance of around 11,400, as penetrating it decisively could trigger further buying attitudes.

Key price levels						
S3	S2	S1	Pivot	R1	R2	R3
11,000	11,100	11,180	11,240	11,325	11,400	11,450

SAR 9,537bn Market cap	3.25% D/Y (%)	2.11x P/B	17.5% ROE	19.09x TTM P/E

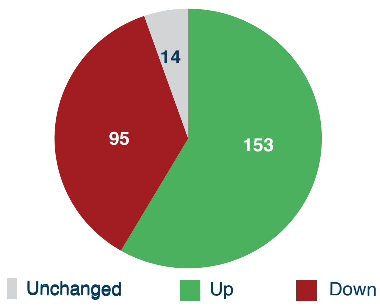
Source: Bloomberg, Argaam

TASI daily chart

Source: Tradingview, Aljazira Capital Research

Our view

Market depth



Daily Technical Outlook

SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
4163	Aldawaa	62.90	62.75 - 62.90	63.30 - 63.80	61.95
4017	Fakeeh Care	38.50	38.40 - 38.50	38.76 - 39.06	37.90
4200	Aldrees	143.70	143.30 - 143.70	144.70 - 145.80	141.50
4145	Obeikan Glass	30.34	30.26 - 30.34	30.54 - 30.78	29.88
4325	MASAR	22.78	22.72 - 22.78	22.94 - 23.10	22.44
1302	Bawan	52.25	52.10 - 52.25	52.60 - 53.00	51.45
6002	Herfy Foods	19.97	19.92 - 19.97	20.10 - 20.26	19.66
1830	Leejam Sports	117.00	116.70 - 117.00	117.80 - 118.70	115.20
4321	CENOMI Centers	20.32	20.27 - 20.32	20.45 - 20.62	20.00
4040	SAPTCO	11.63	11.60 - 11.63	11.70 - 11.80	11.45

*As of 12th Nov 2025 * Note – Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

ALDAWAA started to bounce off the level of the prior bottom. Moreover, other technical indicators show bullish structure.

Aldawaa Medical Services Co. (ALDAWAA)

Source: Tradingview, Aljazira Capital Research

Technical observations

FAKEEH CARE started to bounce off the level of the prior troughs. Moreover, other technical indicators show bullish structure.

Dr. Soliman Abdel Kader Fakeeh Hospital Co. (FAKEEH CARE)

Source: Tradingview, Aljazira Capital Research

RESEARCH DIVISION

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Definitions

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/overs old 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.

Disclaimer