



Domestic Market News

- **PIF** launched wholly owned subsidiary tasked with developing and operating the Expo 2030 Riyadh site's facilities. The Expo is expected to attract more than 40mn visits during its six-month run. (Source: Argaam)
- **First Mills** signed a facility agreement worth SAR 69.4mn with SIDF to support its capex financing for several upcoming projects. This is to be paid in 12 equal semi-annual instalments. (Source: Tadawul)
- **Aldrees Petroleum and Transport Services Co.** (Aldrees) opened four new stations in Dhahran, Riyadh, Arar, and Najran, Aldrees stations reached 1,050 by the end of 2024. (Source: Argaam)
- **Tharwah** amended the share settlement terms to acquire 100% of Amjad Watan. Under the amended terms, a cash payment of SAR 7mn will be made at deal closure or earlier, provided at Tharwah's discretion. (Source: Tadawul)
- **UCA** signed a non-binding MoU with Arabia Insurance to evaluate a potential merger between the two. (Source: Tadawul)
- **Nama Chemicals Co.** and **Saudi Industrial Export Co. (SIECO)** announced the signing of a binding agreement between Nama Chemicals, Jubail Chemical Industries Co. According to the agreement, FAAD Partners would invest SAR 200mn in JANA in exchange for obtaining a 40% ownership in JANA through the issuing of new shares by JANA to FAAD Partners. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** increased 0.2% to 10,610.7 points. The value traded stood at SAR 6.4bn (up 2.9% over the previous day), while the advance-decline ratio stood at 116/115. The parallel market index decreased 0.1% to 26,175.8 points. The value traded stood at SAR 20.1mn (down 58.3% over the previous day). All the sectors in the main market ended in the green. Media and Software & Services (up 2.4% and 2.3%, respectively), increased the most. While Insurance and Diversified Financials (down 0.5% and 0.4%, respectively), decreased the most.

Top Gainers

Company	Price	Change%
ALISTITHMAR REIT	7.50	10.0
SEERA	23.80	8.0
BANAN	4.50	7.1
BURGERIZZR	15.60	5.4
MASAR	22.72	4.9

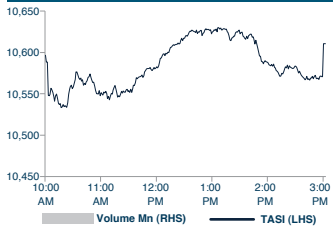
Top Losers

Company	Price	Change%
SPCC	27.40	-5.2
ATAA	59.10	-3.4
LEEJAM SPORTS	116.00	-3.0
MEDGULF	16.72	-2.7
CENOMI RETAIL	18.52	-2.6

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,611	10,634	10,529	0.2	(12.1)
NomuC	26,176	26,235	26,053	(0.1)	(15.5)

TASI movement during session



TASI Ratios

P/E* (x)	17.7
Price-to-Book (x)	2
Dividend Yield (%)	3.3
Return on Equity (%)	17.9

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,700	-0.3	-11.3	15.4
Materials	4,847	0.3	-13.0	48.6
Capital Goods	13,619	1.0	-10.5	23.2
Commercial Service	4,319	-0.4	-12.8	32.1
Transportation	5,380	1.5	-23.9	28.5
Consumer Durables	4,395	0.1	-19.8	Neg
Consumer Services	3,899	1.3	-19.5	42.3
Media	19,865	2.4	-37.9	33.7
Consumer Discretionary Ret	7,082	0.8	-6.0	20.7
Consumer Staples Ret	7,518	2.1	-10.4	18.9
Food & Beverages	4,877	0.1	-18.2	6.3
Healthcare	9,861	1.6	-16.9	27.7
Pharma & Bio Tech	4,398	0.7	-11.5	28.1
Banks	11,628	-0.3	-5.7	11.1
Financial Services	5,862	-0.4	-24.3	21.2
Insurance	8,560	-0.5	-19.7	23.5
Telecom	8,146	0.1	2.4	9.1
Utilities	8,741	0.5	-36.9	27.4
REITs	2,916	0.3	-7.9	High
Real Estate	3,454	1.6	-6.5	31
Software & Services	67,867	2.3	-17.2	29.1

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,703	10,800	10,939	5.01

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	27.6	1,299.00	2,678.50
Previous week	11	501.70	1,148.60

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	24.82	-0.3
Al Rajhi	91.20	-0.3
ACWA POWER	239.00	0.4
SNB	34.15	-0.6
STC	41.60	-0.4





International Market News

- US** President Donald Trump announced today, that the United States carried out strikes on three nuclear facilities in Iran. The move comes after reports that the US military had deployed B-2 stealth bombers to Guam in the Pacific. (Source: Argaam)
- The Philly **Fed** said its diffusion index for current general activity was unchanged in June after jumping to a negative 4.0 in May, with a negative reading indicating contraction. Economists had expected the index to rise to a negative 1.0. (Source: RTT News)
- Eurozone** production in construction climbed 1.7% on a monthly basis in April, reversing a 0.2% fall in March. Moreover, a similar growth rate was last seen in February 2023. Construction of buildings gained 0.9%, and specialized construction rose by 1.1%. (Source: CNBC)
- Eurozone** consumer confidence index for Eurozone fell to -15.3 from a revised -15.1 in May. Economists had forecast an improvement to -15.0 from the original May reading of -15.2. The corresponding indicator for the EU also dropped by 0.2 percentage points to -14.8 in June. Moreover, the consumer morale continues to remain well below the long-term average. (Source: Reuters)
- Bank of England maintained interest rates unchanged as inflation in the **UK** remained persistently above the target and geopolitical tensions escalated, raising the upside risks to inflation. (Source: RTT News)
- Oil prices** fell 2.3% as the US imposed new Iran-related sanctions, marking a diplomatic approach that fed hopes of a negotiated agreement.
- Gold prices** fell 0.1% as the US Dollar strengthened.

Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.71	-0.2	-0.6	-9.0
Euro	1.15	0.2	1.6	11.3
Japanese Yen	146.09	0.4	1.4	-7.1
Sterling Pound	1.35	-0.1	-0.1	7.5
Chinese Yuan	7.18	-0.1	-0.4	-2.2
Indian Rupee	86.59	-0.2	1.2	1.1
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	-0.2	-0.6
Omani Rial	0.39	-0.0	0.0	0.0
Bahraini Dinar	0.38	-0.0	0.1	0.1
Egyptian Pound	50.66	0.0	1.9	-0.3

Corporate Calendar

Date	Company	Event
22-Jun	TAWUNIYA	Cash Dividend Distribution
22-Jun	SAUDI CABLE	EGM
22-Jun	BALSM MEDICAL	EGM
22-Jun	ALUJAIN	Eligibility of Cash Dividend
22-Jun	DRC	EGM
22-Jun	NAF	Start of IPO
22-Jun	ACIG	EGM
22-Jun	SSP	Cash Dividend Distribution

EGM: Extra Ordinary Meeting*

OGM: Ordinary General Meeting*

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,352	1.5	-2.4	3.7	9.3
Abu Dhabi (ADX)	9,513	1.0	-1.8	1.0	19.2
Kuwait (KSE)	8,616	0.8	-2.1	9.9	23.3
Qatar (QE)	10,261	-0.8	-1.9	-2.9	11.4
Oman (MSM)	4,507	-0.3	-1.2	-1.5	8.1
Bahrain (BSE)	1,875	-0.7	-2.4	-5.6	12.7
Egypt (EGX30)	30,248	-1.9	-7.5	1.7	7.1

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	42,207	0.1	-0.1	-0.8	22.4
Nasdaq	19,447	-0.5	1.7	0.7	41.5
S&P 500	5,968	-0.2	0.9	1.5	25.3
FTSE 100	8,775	-0.8	0.0	7.4	13.2
Germany DAX 30	23,351	0.1	-2.7	17.3	20.0
France CAC 40	7,590	-0.9	-2.1	2.8	15.8
Japan Nikkei 225	38,403	-1.2	1.2	-3.7	17.8
Brazil IBOVESPA	137,116	-1.2	0.1	14.0	10.7
Hong Kong Hang Seng	23,530	-0.8	1.0	17.3	11.3
South Korea KOSPI	3,022	1.7	12.0	25.9	13.9
China Shanghai Composite	3,360	-0.9	0.4	0.2	17.3
Australia ASX 200	8,505	-0.3	0.8	4.2	21.2
India Sensex	82,408	1.2	1.2	5.5	24.3
MSCI EM	1,190	-0.3	2.8	10.6	15.2
MSCI World	3,882	-0.5	0.5	4.7	22.5

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	77.40	0.0	21.3	0.1
Brent Crude (\$/bbl)	77.01	-2.3	20.5	3.2
Texas crude (\$/bbl)	74.93	-0.3	23.3	4.5
Natural Gas (\$/mmbtu)	3.85	-3.6	11.6	9.2
Gold (\$/oz)	3,368.39	-0.1	2.4	28.3
Silver (\$/oz)	36.01	-1.0	9.2	24.6
Steel (\$/ton)	872.00	0.2	3.8	23.0
Iron Ore (CNY/MT)	723.50	0.6	-3.8	-7.1
Wheat (\$/bu)	583.50	-1.2	6.4	0.4
Corn (\$/bu)	441.25	-0.6	0.6	-0.6
Sugar (\$/lb)	16.57	1.6	-3.8	-5.2
SMP* (EUR/MT)	2,443.00	0.0	0.8	-6.2

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.86	8.5	20.8	23.4
KSA (SAIBOR 3M)	5.40	4.2	2.0	-13.7
KSA (SAIBOR 6M)	5.46	2.9	-1.1	-0.1
KSA (SAIBOR 12M)	5.12	1.7	8.8	-13.2
USA (SOFR 3M)	4.32	0.0	-0.0	1.9
UAE (EIBOR 3M)	4.24	8.2	3.1	-20.9

Data Sources: Tadawul, Bloomberg, Reuters

Closes as of Jun 19, 2025





Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	10,611
Short-term view	Neutral
52 weeks high/low	12,536 – 10,429

Market data

Exchange Market Cap. (SAR bn)	9,041.4
Value (SAR mn)	6,409.6
Volume (mn)	265.6
Number of Transactions	485,616
Market Breadth	116:115

Key statistics

1D return %	0.18%
MTD return %	-3.45%
QTD return	-11.76%
YTD return	-11.85%
ADT vol. 3M* (mn)	263.2
ADT val. 3M (SARmn)	5,438.9

*ADT stands for Average Daily Traded

TASI market commentary

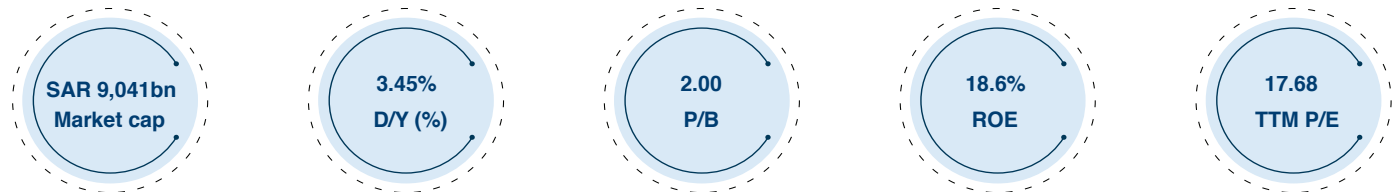
- TASI experienced a rise on Thursday, driven by the advance of most of heavy weight sectors. At close, the Saudi market ended the day with a change of 0.18% at 10,611. In terms of activity, total volumes and value traded were ~266mn and ~SAR 6.4bn, respectively. The advance-decline ratio came in at 116/115.

Technical outlook

- TASI closed the last session near 10,611, marking an increase of 20 points. The buying attitude started to reemerge after testing the 78.6% Fibonacci level near 10,535, propelling the index upward to close higher than the previous close. TASI formed a green-bodied Spinning Top candlestick, indicating a temporary balance between near-term buying and selling attitudes. Nevertheless, a positive confirmation by a subsequent bullish candlestick is still required to suggest a possible further near-term buying attitude. Moreover, the RSI indicator is still hovering laterally below a declining trendline near the level of 30. TASI has an immediate support level of around 10,535. If breached, the subsequent support levels would be around 10,430 – 10,370. On the other hand, an immediate resistance level is seen around 10,715. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,805 – 10,925. Traders are advised to trade cautiously and diligently observe the significant support of 10,535, as buying sentiment may be renewed; otherwise, breaching this level could induce a further profit-taking attitude.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,370	10,430	10,535	10,620	10,715	10,805	10,925



Source: Bloomberg, Argam

TASI daily chart

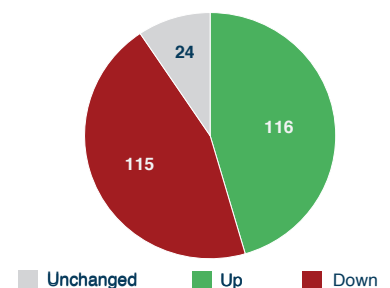


Source: Tradingview, Aljazira Capital

Our view



Market depth





SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
2150	ZOUJAJ	40.95	40.85 - 40.95	41.25 - 41.55	40.35
6015	Americana Restaurants	2.04	2.03 - 2.04	2.06 - 2.07	2.01
4164	Nahdi	125.60	125.20 - 125.60	126.40 - 127.40	123.80
4003	Extra	84.80	84.60 - 84.80	85.40 - 86.10	83.50
7020	Etihad Etisalat	56.30	56.20 - 56.30	56.70 - 57.10	55.50
4142	Riyadh Cables	131.20	130.80 - 131.20	132.20 - 133.20	129.20
2160	Amiantit	18.56	18.52 - 18.56	18.70 - 18.84	18.28
2082	ACWA Power	239.00	238.40 - 239.00	240.80 - 242.60	235.40

*As of 19th Jun 2025

* Note – Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

ZOUJAJ started to bounce off the support zone near the previous bottom. Moreover, other technical indicators show bullish structure.

The National Company For Glass Industries (ZOUJAJ)



Source: Tradingview, Aljazira Capital

Technical observations

Americana Restaurants started to bounce off the lower boundary of a declining channel as well as the 61.8% Fibonacci level. Moreover, other technical indicators show bullish structure.

Americana Restaurants International PLC Co. (Americana Restaurants)



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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