



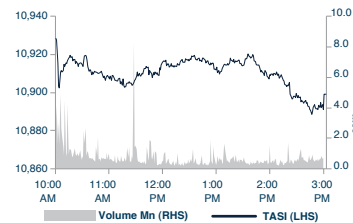
Domestic Market News

- **KSA's** industrial production climbed 7.9% Y/Y to 111.9 in June. This increase was driven by a sharp rebound in manufacturing and a higher crude output. (Source: Argam)
- **Care** received approval from Ministry of Health to expand the bed capacity at its Al Rawabi facility to 360 beds, following completion of comprehensive renovation. (Source: Tadawul)
- **Marble Design** completed 90% of the warehouse construction for its subsidiary Tareeq Al Maskan, following which the company aims to introduce a new product into the market. (Source: Tadawul)
- **MIS** renewed and amended its the banking facility with SAB worth SAR 340.3mn. This contract shall be valid till 2026. (Source: Tadawul)
- **Acwa Power** signed an agreement with KAPP to develop two phases of a power plant with total investment exceeding USD 4bn. (Source: Argam)
- **Rawasi** signed a framework products and services supply agreement with Tawal. The value of the contract is expected to exceed 5% of the company's FY24 revenues. (Source: Tadawul)

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,899	10,929	10,888	(0.3)	(9.4)
NomuC	26,449	26,601	26,449	(0.7)	(14.7)

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: Argam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,579	-0.8	-13.6	15
Materials	5,166	0.0	-7.2	High
Capital Goods	15,020	-0.7	-1.0	25.7
Commercial Service	4,492	-0.1	-8.3	33.3
Transportation	5,733	-0.1	-18.9	23.7
Consumer Durables	4,918	-1.7	-9.1	Neg
Consumer Services	4,284	-1.7	-11.6	45.9
Media	20,124	-2.1	-37.0	32.5
Consumer Discretionary Ret	7,467	-0.1	-0.7	21.7
Consumer Staples Ret	7,400	-0.4	-11.6	18.7
Food & Beverages	4,848	-0.2	-19.4	6.4
Healthcare	10,692	-0.2	-9.0	30.2
Pharma & Bio Tech	4,734	0.5	-4.5	29.8
Banks	12,107	-0.2	-1.3	11.6
Financial Services	6,356	-0.4	-17.8	21.9
Insurance	8,426	-0.3	-20.7	23
Telecom	8,604	0.7	9.4	9.4
Utilities	8,323	-0.1	-39.6	27
REITs	2,976	-0.5	-6.2	High
Real Estate	3,476	-0.7	-5.4	31.4
Software & Services	68,562	-0.3	-16.3	29.5

Earnings update (Net Profit) (SAR mn)

Company	Q2-25	Q2-24	Y/Y %	Q1-25	Q/Q %
ALMUNAJEM	31.0	63.8	-51.4	40.0	-22.6
HORIZON FOOD	3.1	2.1	44.8	3.4	-9.4
FARM SUPERSTORE	7.9	6.5	20.7	5.7	37.7
WAJA	0.3	2.7	-86.9	1.1	-68.8
SAUDI ELEC	5.3	4.3	21.6	0.9	445.9
KEC*	-37.7	-25.1	NM	50.1	NM
GACO*	0.2	-1.8	NM	-3.5	NM
MBC GROUP	71.9	116.5	-38.3	263.5	-72.7
BAAN*	0.1	6.1	-97.9	-16.8	NM

*NM indicates Not Meaningful

Market Analysis

The **Saudi Stock Exchange** decreased 0.3% to 10,899.1 points. The value traded stood at SAR 3.5bn (down 22.6% over the previous day), while the advance-decline ratio stood at 77/169. The parallel market index decreased 0.7% to 26,449.4 points. The value traded stood at SAR 19.0mn (down 9.0% over the previous day). Most of the sectors in the main market ended in the red. Telecom and Pharma & Bio Tech (up 0.7% and 0.5%, respectively) increased the most. Media and Consumer Services (down 2.1% and 1.7%, respectively) decreased the most.

Top Gainers

Company	Price	Change%
RED SEA	42.24	10.0
TAMKEEN	57.10	7.9
SAUDI RE	47.66	5.9
TECO	1.02	4.1
TALCO	42.40	4.0

Top Losers

Company	Price	Change%
JAHEZ	25.02	-10.0
ALARABIA	87.35	-10.0
LAZURDE	12.10	-6.8
SIIG	18.24	-6.7
TANMIAH	87.40	-6.1

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,907	10,892	10,933	4.44

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	3.5	234.50	378.30
Previous week	23.1	1,877.00	2,391.20

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	24.14	-0.8
Al Rajhi	94.80	-0.5
ACWA POWER	218.10	0.3
SNB	36.20	0.6
STC	42.62	1.1





International Market News

- According to **Baker Hughes**, North America's rig count increased 719 in the week ended August 08 from 717 earlier. The rig count decreased to 539 in the US from 540 earlier, while the rig counted remained at 10 in the Gulf of Mexico. The rig count in Canada increased to 180 from 177 earlier. (Source: Baker Hughes)
- US** 30-year bond sales were below average, attracting a demand of USD 25mn, announced by the Treasury Department. The thirty-year bond auction drew a high yield of 4.8% and a bid-to-cover ratio of 2.27. The ten previous thirty-year bond auctions had an average bid-to-cover ratio of 2.43. (Source: RTT News)
- US** unemployment benefits rose by more than expected in the week ended August 2. The Labor Department said initial jobless claims climbed to 226,000, an increase of 7,000 from the previous week's revised level of 219,000. The less volatile four-week moving average edged down to 220,750. (Source: CNBC)
- Germany's** industrial output decreased 1.9% M/M, the biggest fall since July 2024. On a yearly basis, the decline in industrial production deepened to 3.6% from 0.2% in the previous month. (Source: Reuters)
- Japan's** current account surplus decreased 23.6% Y/Y to Yen 1.3tn. Exports were down 2.4% on year at Yen 8.9tn and imports fell 1.3% to Yen 8.5tn for a trade surplus of Yen 469.6bn. The capital account showed a deficit of Yen 53.8bn. (Source: Investing.com)

Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.2	0.0	-1.8	-9.5
Euro	1.2	0.0	2.0	12.4
Japanese Yen	147.7	0.0	-2.0	-6.0
Sterling Pound	1.3	0.0	1.9	7.5
Chinese Yuan	7.2	0.0	-0.3	-2.0
Indian Rupee	87.7	0.0	0.1	2.4
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	48.5	0.0	-0.3	-4.5

Corporate Calendar

Date	Company	Event
11-Aug	JARIR	Eligibility of Cash Dividend
11-Aug	ALKHABEER REIT	Eligibility of Cash Dividend
11-Aug	ALDAWAA	Eligibility of Cash Dividend
12-Aug	ALHAMMADI	Eligibility of Cash Dividend
12-Aug	MOBI INDUSTRY	Eligibility of Cash Dividend
12-Aug	NAHDI	Eligibility of Cash Dividend
12-Aug	SAIB	Cash Dividend Distribution
13-Aug	BSF	Cash Dividend Distribution

EGM: Extra Ordinary Meeting*

OGM: Ordinary General Meeting*

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	6,149	0.0	-0.2	19.2	10.0
Abu Dhabi (ADX)	10,312	0.0	-0.6	9.5	21.5
Kuwait (KSE)	9,320	0.6	0.3	18.9	18.5
Qatar (QE)	11,362	-0.0	0.9	7.5	12.5
Oman (MSM)	4,856	0.1	1.6	6.1	8.5
Bahrain (BSE)	1,944	-0.0	-0.6	-2.1	13.2
Egypt (EGX30)	36,110	0.8	5.6	21.4	8.6

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	44,176	0.0	0.1	3.8	24.4
Nasdaq	21,450	0.0	1.6	11.1	62.1
S&P 500	6,389	0.0	0.8	8.6	27.1
FTSE 100	9,096	0.0	-0.4	11.3	13.8
Germany DAX 30	24,163	0.0	0.4	21.4	18.6
France CAC 40	7,743	0.0	-0.4	4.9	17.0
Japan Nikkei 225	41,820	0.0	1.8	4.8	19.5
Brazil IBOVESPA	135,913	0.0	2.1	13.0	10.6
Hong Kong Hang Seng	24,859	0.0	0.3	23.9	11.8
South Korea KOSPI	3,210	0.0	-1.1	33.8	14.1
China Shanghai Composite	3,635	0.0	1.7	8.5	17.7
Australia ASX 200	8,807	0.0	0.7	7.9	21.6
India Sensex	79,858	0.0	-1.6	2.2	23.1
MSCI EM	1,254	0.0	0.8	16.6	16.2
MSCI World	4,125	0.0	1.2	11.3	23.8

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	70.4	0.0	-6.8	-8.9
Brent Crude (\$/bbl)	66.6	0.0	-8.2	-10.8
Texas crude (\$/bbl)	63.9	0.0	-7.8	-10.9
Natural Gas (\$/mmbtu)	3.0	0.0	-3.7	-15.6
Gold (\$/oz)	3,397.8	0.0	3.3	29.5
Silver (\$/oz)	38.3	0.0	4.4	32.7
Steel (\$/ton)	835.0	0.0	-0.8	17.8
Iron Ore (CNY/MT)	820.0	0.0	4.0	5.3
Wheat (\$/bu)	514.5	0.0	-1.7	-11.4
Corn (\$/bu)	405.5	0.0	-2.0	-8.6
Sugar (\$/lb)	16.3	0.0	-0.6	-7.0
SMP* (EUR/MT)	2,383.0	0.0	-2.2	-8.5

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.760	10.3	3.2	13.4
KSA (SAIBOR 3M)	5.351	-2.0	-5.5	-18.9
KSA (SAIBOR 6M)	5.836	-3.7	-29.3	37.6
KSA (SAIBOR 12M)	5.209	-0.3	-5.1	-3.9
USA (SOFR 3M)	4.226	0.0	-7.5	-7.9
UAE (EIBOR 3M)	4.190	0.0	-0.4	-25.5

Data Sources: Tadawul, Bloomberg, Reuters

Closes as of Aug 10, 2025



Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	10,899
Short-term view	Hold
52 weeks high/low	12,536 – 10,429

Market data	
Exchange Market Cap. (SAR bn)	9,013.2
Value (SAR mn)	3,511.8
Volume (mn)	234.5
Number of Transactions	378,346
Market Breadth	77 : 169

Key statistics	
1D return %	-0.29%
MTD return %	-0.19%
QTD return	-9.36%
YTD return	-9.45%
ADT vol. 3M* (mn)	302.0
ADT val. 3M (SARmn)	4,911.3

* ADT stands for Average Daily Traded



Source: Bloomberg, Argam

TASI daily chart



Source: Tradingview, Aljazira Capital

SAUDI MARKET - TOP PICKS FOR THE WEEK

Code	Company	Close*	Buy range	Sell range	Reward %	Stop loss
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No stocks recommendations due to market volatility

*As of 10th Aug 2025

TASI market commentary

- TASI experienced a decline on Sunday, impacted by the fall of Energy and Banks sectors. At close, the Saudi market ended the day with a change of -0.29% at 10,899. In terms of activity, total volumes and value traded were ~235mn and ~SAR 3.5bn, respectively. The advance-decline ratio came in at 77/169.

Technical outlook

- TASI closed the last session near 10,899, registering a loss of 31 points. The profit-booking attitude persisted, pushing the index downward to retest the 10-day SMA near 10,890 and keeping it hovering between the 10-day SMA and the 20-day SMA near 10,950. Moreover, a decisive penetration above his level is still required to pave the way for additional advances toward the 100-day EMA near 11,255. TASI formed a small-bodied red candlestick, reflecting the near profit-booking sentiment. Additionally, the RSI indicator is still hovering laterally above a rising trendline. TASI has an immediate support level around 10,890. If breached, the subsequent support levels would be around 10,840– 10,780. On the other hand, an immediate resistance level is seen around 10,950. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,000 – 11,085. Traders are advised to hold and diligently observe the crucial support of 10,980, as breaching it decisively could induce an additional profit-booking attitude toward the 61.8% Fibonacci level near 10,780.

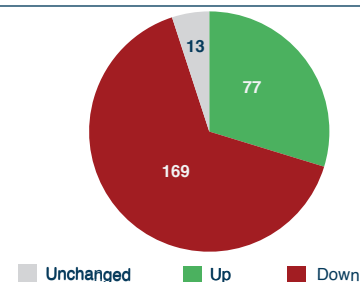
Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,710	10,780	10,840	10,890	10,950	11,000	11,085

Our view



Market depth



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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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