



## Domestic Market News

- OECD expects the **Saudi** economy to grow by 1.8% in 2025, and 2.5% in 2026. However, it revised down its outlook from 2.9% growth in both 2025 and 2026. (Source: Argaam)
- Consumer spending in **KSA** rose by 1% to SAR 113.9bn in April, from SAR 113.2bn in the same period a year earlier. (Source: Argaam)
- UCA's** board approved the resignation of Eng. Mohammed bin Mohammed Saeed Basrawi, as the CEO. It also appointed Mr. Shaher bin Mahmoud Al-Madani as the company's CEO. (Source: Tadawul)
- NBM's** subsidiary has obtained SAR 50mn of credit facility from Bank AlJazira with a 120 days of financing duration. (Source: Tadawul)
- AIMujtama Medical** signed 2-year non-binding MoU with Taif University to activate joint cooperation in employment, providing training opportunities, holding specialized seminars. (Source: Tadawul)
- Cenomi Centers** has been assigned a long-term national scale entity rating of A- and short-term entity rating of T-3 by SIMAH Rating Agency. (Source: Tadawul)
- SNB** announced completion of offer of sukuk worth SAR 1.7tn with 6% per annum return. The maturity of the Sukuk is perpetual, subject to early redemption on a call date. (Source: Tadawul)
- Sumou** signed SAR 562.5mn contract with Sedco Capital Sumou Al-Muqarr Fund, for executing infrastructure and Super structures works in Madinah. (Source: Tadawul)

## Market Analysis

The **Saudi Stock Exchange** decreased 0.2% to 10,832.4 points. The value traded stood at SAR 3.6bn (down 12.1% over the previous day), while the advance-decline ratio stood at 123/106. The parallel market index increased 0.2% to 27,049.8 points. The value traded stood at SAR 24.3mn (down 14.6% over the previous day). Most of the sectors in the main market ended in the red. Media and Insurance (up 4.0% and 2.4%, respectively), increased the most. While Healthcare and Pharma & Bio Tech (down 1.2% and 0.7%, respectively), decreased the most.

### Top Gainers

Company	Price	Change%
CENOMI RETAIL	17.50	6.7
NASEEJ	83.00	6.1
SRMG	150.40	5.9
BUPA ARABIA	171.00	4.4
TASHEEL	167.00	4.4

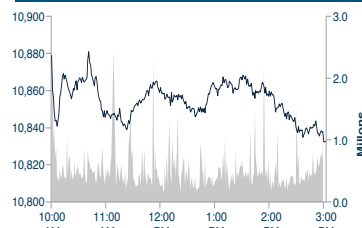
### Top Losers

Company	Price	Change%
UCIC	41.00	-4.0
SHL	17.52	-3.5
CHEMICAL	7.56	-3.0
BINDAWOOD	5.89	-2.5
SAUDI RE	49.40	-2.4

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,832	10,883	10,832	(0.2)	(10.3)
NomuC	27,050	27,097	26,852	0.2	(12.7)

### TASI movement during session



### TASI Ratios

P/E* (x)	18.2
Price-to-Book (x)	2.1
Dividend Yield (%)	3.2
Return on Equity (%)	18.9

\*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,706	-0.7	-11.2	15.4
Materials	4,924	-0.1	-11.6	49.8
Capital Goods	14,280	0.7	-6.1	24.4
Commercial Service	4,601	0.2	-7.2	34.2
Transportation	5,597	-0.1	-20.9	21.8
Consumer Durables	4,739	1.0	-13.6	Neg
Consumer Services	4,125	-0.3	-14.9	44.5
Media	18,923	4.0	-40.9	36.4
Consumer Discretionary Ret	7,295	0.6	-3.2	21.3
Consumer Staples Ret	7,555	-0.3	-9.9	19
Food & Beverages	5,158	-0.5	-13.5	6.7
Healthcare	10,415	-1.2	-12.2	29.1
Pharma & Bio Tech	4,766	-0.7	-4.1	30.6
Banks	11,682	-0.4	-5.2	11.2
Financial Services	6,167	-0.6	-20.4	22.5
Insurance	8,989	2.4	-15.6	24.6
Telecom	8,315	0.2	4.5	9.2
Utilities	9,163	0.7	-33.9	28.7
REITs	3,000	0.0	-5.3	High
Real Estate	3,616	-0.5	-2.1	32.4
Software & Services	74,424	1.7	-9.2	31.8

## Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,910	10,971	11,214	3.96

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	11.9	495.40	1,271.10
Previous week	27.7	1,068.50	2,355.70

## Top Weighted Companies

Company	Price	Change%
Saudi Aramco	24.82	-0.7
Al Rajhi	90.00	-0.4
ACWA POWER	252.80	1.0
SNB	33.95	0.3
STC	42.05	0.2



## International Market News

- US** factory orders plunged by 3.7% in April after surging by 3.4% in March. Economists had expected it to tumble by 3.0%. The steep drop by factory orders, which followed four consecutive monthly increases, came as durable goods orders dove by 6.3% in April after soaring by 7.6% in March. (Source: RTT News)
- US** job openings climbed to 7.4mn in April from 7.2mn in March. Economists had expected it to decrease to 7.1mn. The unexpected rebound by job openings partly reflected increases in job openings in entertainment, and recreation and mining and logging sectors. (Source: Reuters)
- Eurozone** inflation fell below the 2% target in May largely due to the slowdown in services inflation and reinforced expectations for another interest rate reduction from the European Central Bank. Inflation softened more-than-expected to 1.9% in May from 2.2% in April. The rate was expected to slow to 2.0%. (Source: CNBC)
- Eurozone** jobless rate dropped to 6.2% in April from 6.3% in March. The latest rate was the lowest since December when it was at the same level. Further the unemployment rate was 5.9% in April, unchanged from the March levels. (Source: Reuters)
- Oil prices** gained 1.7% to a two-week high as persistent geopolitical tensions between Russia and Ukraine, and the US and Iran looked set to keep sanctions on both OPEC+ members Russia and Iran in place for longer.
- Gold prices** fell 0.6% as investors start booking profits after the rally on increased geopolitical tensions.

## Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.23	0.5	-0.1	-8.5
Euro	1.14	-0.6	0.2	9.8
Japanese Yen	143.97	0.9	-0.0	-8.4
Sterling Pound	1.35	-0.2	0.4	8.0
Chinese Yuan	7.19	-0.3	-0.2	-2.0
Indian Rupee	85.59	0.2	0.0	-0.0
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	-0.5
Omani Rial	0.39	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.0	-0.1
Egyptian Pound	49.67	-0.0	-0.1	-2.3

## Corporate Calendar

Date	Company	Event
4-Jun	LEEJAM SPORTS	Cash Dividend Distribution
4-Jun	OASIS	Eligibility of Cash Dividend
4-Jun	OASIS	EGM
4-Jun	FIRST AVENUE	EGM
11-Jun	MCDC	Cash Dividend Distribution
11-Jun	AME	Cash Dividend Distribution
12-Jun	KINGDOM	Eligibility of Cash Dividend
15-Jun	ACC	EGM

EGM: Extra Ordinary Meeting\*

OGM: Ordinary General Meeting\*

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,522	0.7	0.8	7.0	9.6
Abu Dhabi (ADX)	9,691	0.5	0.1	2.9	18.3
Kuwait (KSE)	8,817	-0.3	0.2	12.5	23.3
Qatar (QE)	10,618	1.3	1.5	0.4	11.8
Oman (MSM)	4,553	-0.4	-0.2	-0.5	8.1
Bahrain (BSE)	1,921	0.0	0.0	-3.3	13.0
Egypt (EGX30)	32,355	0.1	-1.0	8.8	7.5

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	42,520	0.5	0.6	-0.1	22.6
Nasdaq	19,399	0.8	1.5	0.5	32.1
S&P 500	5,970	0.6	1.0	1.5	25.3
FTSE 100	8,787	0.1	0.2	7.5	13.2
Germany DAX 30	24,092	0.7	0.4	21.0	20.6
France CAC 40	7,764	0.3	0.2	5.2	16.2
Japan Nikkei 225	37,447	-0.1	-1.4	-6.1	17.9
Brazil IBOVESPA	137,546	0.6	0.4	14.4	10.8
Hong Kong Hang Seng	23,512	1.5	1.0	17.2	11.3
South Korea KOSPI	2,699	0.0	0.0	12.5	12.4
China Shanghai Composite	3,362	0.4	0.4	0.3	14.6
Australia ASX 200	8,467	0.6	0.4	3.8	21.2
India Sensex	80,738	-0.8	-0.9	3.3	23.8
MSCI EM	1,158	0.4	0.1	7.7	14.8
MSCI World	3,895	0.3	0.8	5.0	22.5

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	65.56	-0.3	2.7	-15.2
Brent Crude (\$/bbl)	65.63	1.5	2.7	-12.1
Texas crude (\$/bbl)	63.41	1.4	4.3	-11.6
Natural Gas (\$/mmbtu)	3.72	0.8	8.0	5.7
Gold (\$/oz)	3,353.43	-0.8	2.0	27.8
Silver (\$/oz)	34.52	-0.7	4.7	19.4
Steel (\$/ton)	870.00	-2.6	3.6	22.7
Iron Ore (CNY/MT)	744.50	-1.0	-1.0	-4.4
Wheat (\$/bu)	536.00	-0.6	0.4	-5.9
Corn (\$/bu)	438.50	0.1	-1.2	-6.5
Sugar (\$/lb)	16.90	0.1	-0.9	-3.4
SMP* (EUR/MT)	2,410.00	0.0	-0.5	-7.5

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.60	-7.8	-5.0	-2.3
KSA (SAIBOR 3M)	5.58	7.8	19.5	3.9
KSA (SAIBOR 6M)	5.36	-4.2	-11.3	-10.3
KSA (SAIBOR 12M)	5.07	0.6	4.2	-17.9
USA (SOFR 3M)	4.32	-0.4	-0.4	1.4
UAE (EIBOR 3M)	4.20	2.1	-0.4	-24.4

Data Sources: Tadawul, Bloomberg, Reuters

Closes as of Jun 3, 2025



Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	10,832
<b>Short-term view</b>	Profit Booking
52 weeks high/low	12,536 – 10,657

Market data	
Exchange Market Cap. (SAR bn)	9,113.5
Value (SAR mn)	3,557.3
Volume (mn)	170.0
Number of Transactions	427,408
Market Breadth	123:106

Key statistics	
1D return %	-0.16%
MTD return %	-1.44%
QTD return	-9.92%
YTD return	-10.00%
ADT vol. 3M* (mn)	266.5
ADT val. 3M (SARmn)	5,474.4

\* ADT stands for Average Daily Traded

### TASI market commentary

- TASI experienced a decline on Tuesday, impacted by the fall of most of heavy weight sectors. At close, the Saudi market ended the day with a change of -0.16% at 10,832. In terms of activity, total volumes and value traded were ~170mn and ~SAR 3.6bn, respectively. The advance-decline ratio came in at 123/106.

### Technical outlook

- TASI closed the last session near 10,832, marking a decrease of 18 points. The index experienced resumption of the profit booking sentiment after breaching the 127.2% Fibonacci level near 10,865, indicating a potential additional profit-booking attitude toward the 161.8% Fibonacci level near 10,605. TASI formed a Bearish Engulfing candlestick, reflecting the dominance of the selling attitude and suggesting a possible further selling pressure. Moreover, the RSI indicator continued to move laterally after testing the previously breached trendline near the level of 30. TASI has an immediate support level of around 10,765. If breached, the subsequent support levels would be around 10,665 – 10,605. On the other hand, an immediate resistance level of around 11,865. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,925 – 11,000. Traders are advised to cautiously trade and closely observe the crucial support level around 10,605, as breaching this level could trigger a potential further selling attitudes.

### Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,605	10,665	10,765	10,865	10,925	11,000	11,100



Source: Bloomberg, Argaam

### TASI daily chart

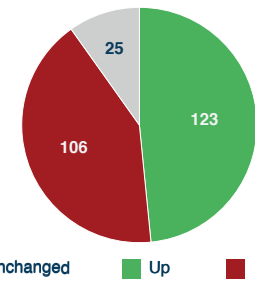


Source: Tradingview, Aljazira Capital

### Our view



### Market depth



### SAUDI MARKET - TOP PICKS FOR THE WEEK

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

\*As of 3<sup>rd</sup> Jun 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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