



Domestic Market News

- **CMA** issued guidelines for the compliance monitoring program for investment funds and real estate investment funds, so as to enhance fund governance efficiency. (Source: Argaam)
- **Acwa Power** has set its right issue price at SAR 210 per share for the 33.9mn shares, implying a total offering value of SAR 7.1bn. The reason for this rights issue is to allow the company to anchor its growth strategy of tripling the AUM by 2030. (Source: Tadawul)
- **Alkhaleej Training** announced that extension period for its potential stake acquisition in Adhwaa Al-Hedaya Private Schools expired on June 30. The board has decided not to extend the agreement further. (Source: Tadawul)
- **MESC's** BoD announced to distribute SAR 20mn as cash dividends for FY25, implying a DPS of SAR 0.5 per share. (Source: Tadawul)
- **SMC Healthcare** received SAR 200mn from selling shareholders as part of its recently completed IPO. The positive financial impact of this return will appear in its income statement for Q2-25. (Source: Tadawul)
- **Purity** signed a SAR 12.6mn contract with SAMI Advanced Electronics, for providing licenses for cybersecurity, infrastructure and business solutions. The financial impact to be reflected in the last quarter of the financial year. (Source: Tadawul)
- **WSM for Information Technology** signed SAR 5mn credit facility agreement with Emirates NBD, for financing contracts for new projects. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** decreased 0.3% to 11,164.0 points. The value traded stood at SAR 7.4bn (up 45.0% over the previous day), while the advance-decline ratio stood at 118/133. The parallel market index increased 0.3% to 27,341.6 points. The value traded stood at SAR 29.6mn (down 25.6% over the previous day). Most of the sectors in the main market ended in the green. Utilities and Pharma & Bio Tech (up 3.0% and 1.0%, respectively), increased the most. Telecom and Food & Beverages (down 1.9% and 1.7%, respectively), decreased the most.

Top Gainers

Company	Price	Change%
CENOMI RETAIL	24.62	10.0
MAADANIYAH	16.83	9.3
BURUJ	18.00	7.4
MEDGULF	20.06	7.2
RED SEA	46.10	6.7

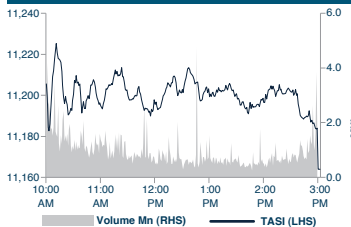
Top Losers

Company	Price	Change%
AL MAATHER REIT	9.01	-3.3
ETIHAD ETISALAT	59.30	-3.1
MBC GROUP	35.70	-3.0
RASAN	86.90	-2.7
ALMARAI	50.70	-2.5

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,164	11,227	11,164	(0.3)	(7.2)
NomuC	27,342	27,393	27,119	0.3	(11.8)

TASI movement during session



TASI Ratios

P/E* (x)	18.9
Price-to-Book (x)	2.1
Dividend Yield (%)	3.3
Return on Equity (%)	17.9

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,618	0.1	-12.9	15.1
Materials	5,138	0.8	-7.8	High
Capital Goods	15,075	0.0	-0.9	25.7
Commercial Service	4,730	-0.6	-4.6	35.2
Transportation	5,967	0.5	-15.6	31.2
Consumer Durables	5,107	0.1	-6.9	Neg
Consumer Services	4,368	0.4	-9.9	47.4
Media	22,480	-0.6	-29.7	37.4
Consumer Discretionary Ret	7,548	1.0	0.2	22.2
Consumer Staples Ret	7,780	0.1	-7.3	19.6
Food & Beverages	5,136	-1.7	-13.9	6.7
Healthcare	10,811	0.5	-8.9	31.4
Pharma & Bio Tech	4,935	1.0	-0.8	31.3
Banks	12,270	-1.3	-0.5	11.8
Financial Services	6,367	-0.5	-17.8	22.9
Insurance	9,619	0.4	-9.7	26.4
Telecom	8,445	-1.9	6.1	9.3
Utilities	9,364	3.0	-32.4	29.3
REITs	2,982	-0.4	-5.8	High
Real Estate	3,691	-0.7	-0.1	33.4
Software & Services	73,344	-1.4	-10.5	31.4

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,075	10,873	10,870	5.19

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	12.4	551.20	1,108.90
Previous week	28.1	1,502.10	2,613.00

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	24.32	0.1
Al Rajhi	94.60	-2.5
ACWA POWER	256.00	4.1
SNB	36.12	-0.2
STC	42.54	-1.5





International Market News

- **US** business barometer edged down to 40.4 in June from 40.5 in May, with a reading below 50 indicating contraction. Economists had expected it to rise to 43.0. The dip partly reflected a decrease by the production index, which fell by 2.7 points to its lowest level since January. (Source: RTT News)
- Lending to **Euro Area** households grew the most in two years in May and overall private sector credit growth remained stable. Adjusted loans to households increased 2.0% Y/Y in May, the strongest since May 2023, when it was up 2.1%. Lending had increased 1.9% in April. (Source: CNBC)
- **UK** net mortgage approvals for house purchases that indicate future borrowing rose by more-than-expected 2,400 to 63,000 in May. This was the first increase since December 2024 and also exceeded economists' forecast of 61,000. Approvals for remortgaging also increased in May, by 6,200 to 41,500. (Source: Reuters)
- **Germany's** CPI slowed to 2.0% in June from May's stable rate of 2.1%. Meanwhile, economists had expected inflation to rise to 2.2%. A similar increase was last seen in October 2024. Inflation has now come in line with the European Central Bank's target. (Source: RTT News)
- **Oil prices** gained 0.8% as Middle East risks eased while traders considered a possible OPEC+ output increase in August.
- **Gold prices** gained 1.5% supported by a weaker dollar, though safe-haven demand stayed muted amid easing Middle East tensions and optimism over potential US trade deals)

Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	96.88	-0.5	-0.0	-10.7
Euro	1.18	0.6	0.0	13.8
Japanese Yen	144.03	-0.4	0.0	-8.4
Sterling Pound	1.37	0.1	0.0	9.7
Chinese Yuan	7.16	-0.2	0.0	-2.5
Indian Rupee	85.77	0.3	0.0	0.2
UAE Dirham	3.67	0.0	0.0	-0.0
Qatari Rial	3.64	-0.0	0.0	0.0
Kuwaiti Dinar	0.31	-0.0	0.0	-0.8
Omani Rial	0.39	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.0	0.0
Egyptian Pound	49.60	-0.6	0.0	-2.4

Corporate Calendar

Date	Company	Event
1-Jul	SPCC	Cash Dividend Distribution
2-Jul	BENA	Cash Dividend Distribution
3-Jul	CENOMI CENTERS	Cash Dividend Distribution
3-Jul	SIPCHEM	Eligibility of Cash Dividend
3-Jul	PAN GULF	Cash Dividend Distribution
6-Jul	JAZIRA TAKAFUL	Cash Dividend Distribution
6-Jul	FOOD GATE	Cash Dividend Distribution
6-Jul	TAMKEEN	Cash Dividend Distribution

EGM: Extra Ordinary Meeting*

OGM: Ordinary General Meeting*

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,706	0.4	0.0	10.6	9.9
Abu Dhabi (ADX)	9,958	0.7	0.0	5.7	20.1
Kuwait (KSE)	9,188	0.4	0.0	17.2	24.8
Qatar (QE)	10,749	-0.2	0.0	1.7	11.9
Oman (MSM)	4,501	-0.1	0.0	-1.7	8.1
Bahrain (BSE)	1,944	0.3	0.0	-2.1	13.2
Egypt (EGX30)	32,858	-1.1	0.0	10.5	7.7

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	44,095	0.6	0.0	3.6	23.4
Nasdaq	20,370	0.5	0.0	5.5	33.9
S&P 500	6,205	0.5	0.0	5.5	26.3
FTSE 100	8,761	-0.4	0.0	7.2	13.2
Germany DAX 30	23,910	-0.5	0.0	20.1	20.5
France CAC 40	7,666	-0.3	0.0	3.9	16.0
Japan Nikkei 225	40,487	0.8	0.0	1.5	18.7
Brazil IBOVESPA	138,855	1.5	0.0	15.4	10.8
Hong Kong Hang Seng	24,072	-0.9	0.0	20.0	11.5
South Korea KOSPI	3,072	0.5	0.0	28.0	14.1
China Shanghai Composite	3,444	0.6	0.0	2.8	16.7
Australia ASX 200	8,542	0.3	0.0	4.7	21.3
India Sensex	83,606	-0.5	0.0	7.0	24.6
MSCI EM	1,223	-0.5	0.0	13.7	16.0
MSCI World	4,026	0.4	0.0	8.6	23.2

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	68.50	-1.4	7.3	-11.4
Brent Crude (\$/bbl)	67.61	-0.2	0.0	-9.4
Texas crude (\$/bbl)	65.11	-0.6	0.0	-9.2
Natural Gas (\$/mmbtu)	3.46	-7.6	0.0	-2.9
Gold (\$/oz)	3,303.14	0.9	0.0	25.9
Silver (\$/oz)	36.11	0.3	0.0	24.9
Steel (\$/ton)	880.00	-0.3	0.0	24.1
Iron Ore (CNY/MT)	723.50	-0.1	0.0	-7.1
Wheat (\$/bu)	538.25	-0.5	0.0	-7.4
Corn (\$/bu)	409.25	-0.5	0.0	-7.5
Sugar (\$/lb)	16.20	-3.1	0.0	-7.3
SMP* (EUR/MT)	2,409.00	0.3	0.0	-7.5

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.59	-6.4	-6.0	-3.3
KSA (SAIBOR 3M)	5.38	-8.1	-0.2	-15.8
KSA (SAIBOR 6M)	5.58	-0.0	11.1	12.1
KSA (SAIBOR 12M)	5.16	1.8	13.0	-9.0
USA (SOFR 3M)	4.29	0.0	-3.3	-1.5
UAE (EIBOR 3M)	4.14	-1.5	-7.0	-30.9

Data Sources: Tadawul, Bloomberg, Reuters

Closes as of Jun 30, 2025



Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	11,164
Short-term view	Hold
52 weeks high/low	12,536 – 10,429

Market data	
Exchange Market Cap. (SAR bn)	9,129.7
Value (SAR mn)	7,365.1
Volume (mn)	300.7
Number of Transactions	650,075
Market Breadth	118:133

Key statistics	
1D return %	-0.35%
MTD return %	1.58%
QTD return	-7.16%
YTD return	-7.25%
ADT vol. 3M* (mn)	270.4
ADT val. 3M (SARmn)	5,516.7

*ADT stands for Average Daily Traded

TASI market commentary

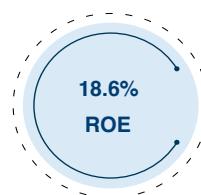
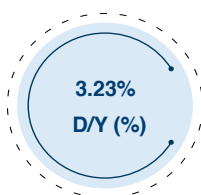
- TASI experienced a decline on Monday, impacted by the decline of most of heavy weight sectors. At close, the Saudi market ended the day with a change of -0.35% at 11,164. In terms of activity, total volumes and value traded were ~301mn and ~SAR 7.4bn, respectively. The advance-decline ratio came in at 118/133.

Technical outlook

- TASI closed the last session near 11,164, registering a loss of 39 points. After penetrating the prior minor peak around 11,165, the index started to experience a profit-taking attitude once it approached the 50-day SMA and the declining trendline around 11,235. Nevertheless, a decisive breakout above this level could signal a change in the prior dominating downtrend. TASI formed a small-bodied red candlestick, indicating a near-term temporary profit-taking sentiment. Additionally, the RSI indicator is still hovering above the 50 level. TASI has an immediate resistance level around 11,235. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,340 – 11,440. On the other hand, an immediate support level is seen around 11,100. If breached, the subsequent support levels would be around 11,000 – 10,925. Traders are advised to hold and diligently observe the critical resistance of 11,235, as the decisive breakout above it could trigger additional buying sentiment.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,925	11,000	11,100	11,165	11,235	11,340	11,440



Source: Bloomberg, Argaam

TASI daily chart

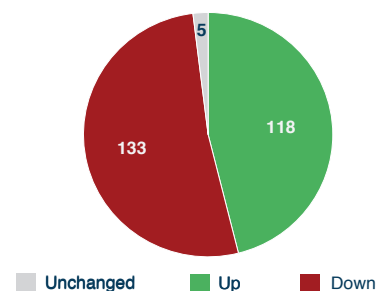


Source: Tradingview, Aljazira Capital

Our view



Market depth



SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
6017	Jahez	28.00	27.95 - 28.00	28.20 - 28.45	27.55
1304	Al Yamamah Steel	31.70	31.60 - 31.70	31.90 - 32.15	31.25
4009	Saudi German Health	56.90	56.80 - 56.90	57.30 - 57.80	56.00
6070	Al-Jouf	44.20	44.10 - 44.20	44.50 - 44.90	43.50
2080	GASCO	78.80	78.60 - 78.80	79.40 - 80.00	77.60
4015	Jamjoom Pharma	137.20	136.80 - 137.20	138.20 - 139.20	135.20
4200	Aldreess	127.40	127.00 - 127.40	128.40 - 129.20	125.60
8060	Walaa	17.54	17.50 - 17.54	17.66 - 17.80	17.28

*As of 30th Jun 2025

* Note – Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

JAHEZ penetrated the level of the prior peak after penetrating its 50-day SMA. Moreover, other technical indicators show bullish structure.

Jahez International Company for Information System Technology (JAHEZ)



Technical observations

ALYAMAMAH STEEL penetrated the level of the prior peak as well as its 50-day EMA after bouncing off 20-day EMA. Moreover, other technical indicators show bullish structure.

Al Yamamah Steel Industries Co. (ALYAMAMAH STEEL)



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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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