



Domestic Market News

- Economy **Minister** urged aligning academic curricula with labor market needs, emphasizing AI, climate, tech, logistics, tourism, and digital finance. (Source: Argaam)
- Batterjee Holding plans to ramp up its investments in **KSA** from SAR 563mn to SAR 1.1bn during 2025. (Source: Argaam)
- AZM** awarded project to operate Sustainability Riyadh platforms with Royal Commission for Riyadh City. (Source: Tadawul)
- SRMG** signed a 3-year contract worth SAR 252mn to provide operational services for media platforms. Financial impact to appear in Q2-25. (Source: Tadawul)
- APC** signed SAR 107mn contract with Br. C.A.T. International LLC for supplying steel pipes. The financial impact to appear in Q3 and Q4 of FY25. (Source: Tadawul)
- United Mining's** BoD approved the transfer of the company from parallel market to main market and appointed AlKhair Capital as a financial advisor for the purpose of this transfer. (Source: Tadawul)
- View's** BoD recommended to increase capital by granting bonus shares to the shareholders. The share capital will increase from SAR 33mn to SAR 66mn. This increase aims to enhance the company's solvency, support its expansion plans, and maximize return on shareholders by growing its business and seizing opportunities in the real estate development sector. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** increased 0.8% to 11,592.5 points. The value traded stood at SAR 4.8bn (down 42.5% over the previous day), while the advance-decline ratio stood at 215/34. The parallel market index increased 0.7% to 29,141.0 points. The value traded stood at SAR 27.7mn (down 28.6% over the previous day). Most of the sectors in the main market ended in green. Capital Goods and Pharma & Bio Tech (up 6.1% and 2.2%, respectively), increased the most. While, Utilities and Media (down 0.8% and 0.5%, respectively), decreased the most.

Top Gainers

Company	Price	Change%
RED SEA	40.70	10.0
EIC	6.34	9.9
MESC	35.10	9.9
ASTRA INDUSTRIAL	158.40	9.2
GO TELECOM	94.40	7.4

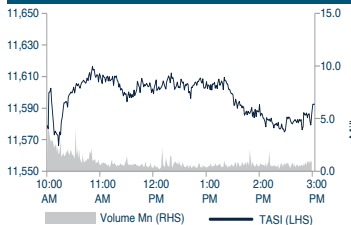
Top Losers

Company	Price	Change%
SPM	64.20	-2.7
CARE	153.00	-2.1
ALBAHA	3.43	-2.0
A.OTHAIM MARKET	9.18	-1.8
FARM SUPERSTORES	20.18	-1.6

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,593	11,617	11,559	0.8	(4.0)
NomuC	29,141	29,141	28,777	0.7	(6.0)

TASI movement during session



TASI Ratios

P/E* (x)	19.6
Price-to-Book (x)	2.2
Dividend Yield (%)	3.2
Return on Equity (%)	18.9

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,918	-0.3	-7.2	16
Materials	5,071	1.0	-9.0	50
Capital Goods	13,747	6.1	-9.6	21
Commercial Service	4,746	1.5	-4.2	34.4
Transportation	6,098	2.2	-13.8	24.6
Consumer Durables	5,005	1.7	-8.7	Neg
Consumer Services	4,313	1.3	-11.0	42.8
Media	20,505	-0.5	-35.9	38.8
Consumer Discretionary Ret	7,582	0.6	0.6	22.4
Consumer Staples Ret	7,794	0.4	-7.1	19.1
Food & Beverages	5,543	1.3	-7.1	7.3
Healthcare	11,377	0.3	-4.1	36
Pharma & Bio Tech	4,527	2.2	-9.0	34.5
Banks	12,612	0.9	2.3	12.6
Financial Services	6,919	1.6	-10.6	24.6
Insurance	9,276	2.0	-12.9	24
Telecom	8,870	1.7	11.5	10.1
Utilities	11,365	-0.8	-18.0	35.8
REITs	3,028	0.0	-4.4	High
Real Estate	3,945	1.0	6.8	High
Software & Services	73,950	0.0	-9.7	32.8

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,274	11,529	11,651	7.49

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	4.8	276.80	528.50
Previous week	42.1	2,316.40	3,759.40

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	25.90	-0.4
Al Rajhi	98.00	0.4
ACWA POWER	326.40	-1.3
SNB	33.90	0.6
STC	45.90	0.8





International Market News

- **US Treasury** revealed that the auction of USD 22bn worth of thirty-year bonds attracted average demand. It drew a high yield of 4.8% and a bid-to-cover ratio of 2.43. (Source: Investing.com)
- **US CPI** edged down by 0.1% in March after rising by 0.2% in February. Economists had expected consumer prices to inch up by 0.1%. Unexpected modest monthly decrease by consumer prices partly reflected a steep drop by energy prices, which tumbled by 2.4%. (Source: RTT News)
- **US** initial jobless claims inched up to 223,000, marking an increase of 4,000 from the previous week's level. The uptick came in line with the estimates of economists. The less volatile four-week moving average of initial jobless claims was 223,000, unchanged from the previous week's average. (Source: Reuters)
- **UK** recruiters reported the steepest rise in permanent and temporary labor supply in more than four years in March, while job placements declined notably due to weaker economic confidence and tighter client budgets. Meanwhile the availability of staff increased at the fastest pace since December 2020. (Source: RTT News)
- **Germany** CPI rose 2.2% Y/Y after a 2.3% rise in February. The rate of inflation was the lowest since November when it was at the same level. Core inflation slowed to 2.6% from 2.7%. (Source: CNBC.)

Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	100.10	0.0	-3.9	-7.7
Euro	1.14	0.0	5.0	9.7
Japanese Yen	143.54	0.0	-4.3	-8.7
Sterling Pound	1.31	0.0	1.3	4.6
Chinese Yuan	7.29	0.0	0.3	-0.7
Indian Rupee	86.05	0.0	0.7	0.5
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	-0.6	-0.6
Omani Rial	0.38	0.0	0.0	-0.0
Bahraini Dinar	0.38	0.0	-0.0	-0.1
Egyptian Pound	51.32	0.0	1.5	0.9

Corporate Calendar

Date	Company	Event
14-Apr	YC	Eligibility of Cash Dividend
14-Apr	YC	EGM
14-Apr	ALBILAD	EGM
15-Apr	TCC	Eligibility of Cash Dividend
15-Apr	ALJOUF	Eligibility of Cash Dividend
15-Apr	ALANDALUS	Eligibility of Cash Dividend

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

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	4,966	0.0	-2.6	-3.7	8.9
Abu Dhabi (ADX)	9,158	0.0	-2.3	-2.8	20.1
Kuwait (KSE)	8,361	-0.2	-3.6	6.7	20.5
Qatar (QE)	10,118	0.2	-1.1	-4.3	11.1
Oman (MSM)	4,276	0.1	-2.1	-6.6	9.4
Bahrain (BSE)	1,902	0.0	-2.5	-4.2	14.1
Egypt (EGX30)	31,175	1.2	-2.7	4.8	6.9

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	40,213	0.0	-4.3	-5.5	21.2
Nasdaq	16,724	0.0	-3.3	-13.4	31.2
S&P 500	5,363	0.0	-4.4	-8.8	22.9
FTSE 100	7,964	0.0	-7.2	-2.6	11.7
Germany DAX 30	20,374	0.0	-8.1	2.3	16.7
France CAC 40	7,105	0.0	-8.8	-3.7	14.3
Japan Nikkei 225	33,586	0.0	-5.7	-15.8	16.6
Brazil IBOVESPA	127,682	0.0	-2.0	6.2	10.6
Hong Kong Hang Seng	20,915	0.0	-9.5	4.3	10.5
South Korea KOSPI	2,433	0.0	-2.0	1.4	11.9
China Shanghai Composite	3,238	0.0	-2.9	-3.4	14.0
Australia ASX 200	7,646	0.0	-2.5	-6.3	19.2
India Sensex	75,157	0.0	-2.9	-3.8	21.9
MSCI EM	1,045	0.0	-5.1	-2.8	14.1
MSCI World	3,471	0.0	-4.3	-6.4	20.3

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	68.54	0.0	-12.1	-11.3
Brent Crude (\$/bbl)	64.76	0.0	-13.4	-13.2
Texas crude (\$/bbl)	61.50	0.0	-14.0	-14.2
Natural Gas (\$/mmbtu)	3.53	0.0	-14.4	11.7
Gold (\$/oz)	3,237.61	0.0	3.7	23.4
Silver (\$/oz)	32.31	0.0	-5.2	11.8
Steel (\$/ton)	938.00	0.0	5.4	32.3
Iron Ore (CNY/MT)	757.00	0.0	-4.2	-2.8
Wheat (\$/bu)	570.25	0.0	3.6	0.1
Corn (\$/bu)	497.00	0.0	7.3	6.0
Sugar (\$/lb)	17.83	0.0	-4.4	1.9
SMP* (EUR/MT)	2,409.00	0.0	-0.2	-7.5

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.58	-4.4	-10.1	-5.1
KSA (SAIBOR 3M)	5.28	-7.1	-21.8	-26.1
KSA (SAIBOR 6M)	5.33	5.1	-10.9	-12.9
KSA (SAIBOR 12M)	5.02	0.1	-14.8	-23.2
USA (SOFR 3M)	4.24	0.0	-4.6	-6.3
UAE (EIBOR 3M)	4.25	0.0	-7.4	-19.2

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Apr 13, 2025





Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	11,593
Short-term view	Cautious Buy
52 weeks high/low	12,812 – 10,657

Market data

Exchange Market Cap. (SAR bn)	9,597.6
Value (SAR mn)	4,787.3
Volume (mn)	276.8
Number of Transactions	685,120
Market Breadth	215: 34

Key statistics

1D return %	0.78%
MTD return %	-3.60%
QTD return	-3.60%
YTD return	-3.69%
ADT vol. 3M* (mn)	294.2
ADT val. 3M (SARmn)	6,158.3

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a rise on Sunday, driven by the advance of most of heavy weight sectors. At close, the Saudi market ended the day with a change of 0.78% at 11,593. In terms of activity, total volumes and value traded were ~277mn and ~SAR 4.8bn, respectively. The advance-decline ratio came in at 215/34.

Technical outlook

- TASI closed the last session near 11,593, marking an increase of 90 points. The index experienced persistent buying power, propelling it upward to penetrate the 10-day SMA near 11,535 and retest the significant resistance level of the 50% level near 11,600. Besides, the decisive breakout above this resistance level could induce a further buying attitude toward the 61.8% Fibonacci level near 11,820. TASI formed a green-bodied candlestick, reflecting the prevailing buying sentiment. Moreover, the RSI indicator is still moving within its upside trajectory after showing a Positive Divergence. TASI has an immediate resistance level of around 11,600. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,655 – 11,820. On the other hand, an immediate support level is seen around 11,320. If breached, the subsequent support levels would be around 11,095 – 10,985. Traders are advised to cautiously buy and diligently monitor the critical resistance of the 50% Fibonacci level near 11,600, as penetrating this level decisively could trigger additional buying attitudes.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,985	11,095	11,320	11,500	11,600	11,655	11,820



Source: Bloomberg, Argaam

TASI daily chart

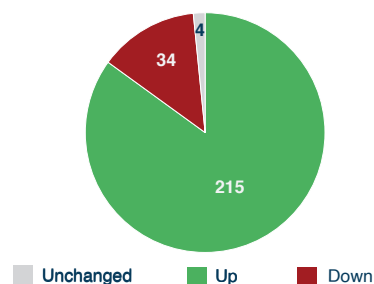


Source: Tradingview, Aljazira Capital

Our view



Market depth





SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
2370	MESC	35.10	35.00 - 35.10	35.35 - 35.65	34.60
7030	ZAIN KSA	12.10	12.08 - 12.10	12.20 - 12.28	11.92
7040	GO TELECOM	94.40	94.10 - 94.40	95.10 - 95.80	93.10
1303	EIC	6.34	6.32 - 6.34	6.39 - 6.43	6.25
8300	Wataniya	20.80	20.74 - 20.80	20.96 - 21.12	20.50
1212	Astra Industrial	158.40	158.00 - 158.40	159.60 - 160.80	156.00
1304	Al Yamamah Steel	33.60	33.55 - 33.60	33.85 - 34.10	33.10
2270	SADAFCO	310.00	309.20 - 310.00	312.40 - 314.60	305.40

*As of 13th Apr 2025

* Note – Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

MESC penetrated the 10-day SMA after bouncing off the level of the previous bottom. Moreover, other technical indicators show bullish structure.

Middle East Specialized Cables Co. (MESC)



Source: Tradingview, Aljazira Capital

Technical observations

ZAIN KSA penetrated the level of the previous peak after bouncing off its 10-day SMA. Moreover, other technical indicators show bullish structure.

Mobile Telecommunication Company Saudi Arabia (ZAIN KSA)



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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