



Domestic Market News

- **Makkah Municipality** launched a strategic poultry project in Al-Qunfudhah Governorate with an annual capacity of more than 51mn birds, expandable to 70mn. The project includes a high-capacity slaughterhouse that will generate about 500 jobs. (Source: Argaam)
- **Riyadh Air** signed a five-year strategic partnership with SATS Saudi Arabia Co., a subsidiary of SATS Ltd, to provide comprehensive cargo handling services at key airports across the Kingdom. SATS Saudi Arabia will also develop the latest hub management capabilities for Riyadh Air. (Source: Argaam)
- Egypt's Raya Holding Co will launch a consumer finance company in Saudi Arabia in partnership with **Jarir Marketing Co.** and **Al-Manea Trading Co.** under the Aman brand, during Q4-25 or Q1-26 maximum, as per Hossam Hussein, Chief Financial Officer for Financial Investments at Raya Holding Co. (Source: Argaam)
- **Jabal Omar Development Co.** signed a Murabaha financing agreement worth SAR 2bn with Al Rajhi Bank to refinance existing facilities at improved terms. The new facilities will contribute to improving the repayment schedule and enhancing the sustainability of its cash flow. (Source: Tadawul)
- **SHL Finance Co.** signed a Shariah-compliant credit facility agreement worth SAR 200mn with The Saudi Investment Bank. The company indicated that the facility was obtained extending for a tenor of five years. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** decreased 0.1% to 10,885.6 points. The value traded stood at SAR 3.9bn (up 20.2% over the previous day), while the advance-decline ratio stood at 104/148. The parallel market index decreased 0.4% to 26,522.5 points. The value traded stood at SAR 39.9mn (down 32.3% over the previous day). Most of the sectors in the main market ended in the red. Real Estate and Materials (up 0.9% and 0.5%, respectively) increased the most. Media and Utilities (down 1.5% and 1.2%, respectively) decreased the most.

Top Gainers

Company	Price	Change%
MAADANIYAH	17.10	6.5
PETRO RABIGH	7.67	5.9
RETAL	13.59	4.6
SIPCHEM	18.88	4.3
SMC HEALTHCARE	20.80	3.6

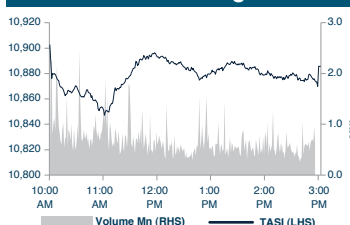
Top Losers

Company	Price	Change%
CENOMI RETAIL	23.95	-3.8
ALMOOSA	166.90	-3.6
AL MAATHER REIT	9.06	-3.2
FITAIHI GROUP	3.13	-2.8
EIC	9.30	-2.5

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,886	10,903	10,847	0.1	(9.6)
NomuC	26,523	26,730	26,493	0.4	(14.4)

TASI movement during session



TASI Ratios

P/E* (x)	18.8
Price-to-Book (x)	2.1
Dividend Yield (%)	3.4
Return on Equity (%)	18.6

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,577	-0.1	-13.6	16
Materials	5,187	0.5	-6.8	High
Capital Goods	15,183	-0.3	0.1	22.8
Commercial Service	4,324	-0.5	-11.7	31.1
Transportation	5,689	-0.2	-19.5	45.2
Consumer Durables	4,924	-1.2	-9.0	Neg
Consumer Services	4,286	-0.5	-11.6	46.2
Media	19,624	-1.5	-38.5	49.7
Consumer Discretionary Ret	7,300	-0.5	-3.0	20.5
Consumer Staples Ret	7,049	-0.1	-15.8	18.4
Food & Beverages	4,795	0.1	-20.3	6.3
Healthcare	10,317	-0.5	-12.2	28.3
Pharma & Bio Tech	4,814	0.4	-2.9	28.6
Banks	12,101	0.0	-1.3	11.1
Financial Services	6,326	0.1	-18.2	26.1
Insurance	8,440	-0.6	-20.5	27.5
Telecom	8,722	-0.7	10.9	9.3
Utilities	8,518	-1.2	-38.2	25.4
REITs	2,940	-0.3	-7.3	37.6
Real Estate	3,466	0.9	-5.7	27.9
Software & Services	66,331	-0.5	-19.0	28.1

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,830	10,857	10,881	4.27

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	7.1	407.20	812.50
Previous week	20.8	1,211.90	2,386.60

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	24.13	-0.1
Al Rajhi	95.30	0.4
ACWA POWER	226.50	-1.5
SNB	35.96	-0.2
STC	42.86	-0.4





International Market News

- **S&P Global** affirmed its 'AA+' credit rating on the US, citing that the revenue from President Donald Trump's tariffs on other countries will offset the fiscal hit from his recent spending bill. (Source: Reuters)
- The US **NAHB/Wells Fargo Housing Market Index** edged down to 32 in August after inching up to 33 in July, showing a modest deterioration in US homebuilder confidence in the month of August. Economists had expected the index to come in unchanged. (Source: RTT News)
- **UK house prices** dropped moderately in August following the bigger-than-usual falls in June and July. The average price of property prices coming to the market fell 1.3% M/M in August, which was in line with the ten-year average. (Source: RTT News)
- The **Eurozone** trade surplus declined sharply in June as exports remained weak amid a rebound in imports. Overall exports grew by only 0.4% Y/Y after rising 0.9% in May. At the same time, imports rebounded 6.8% from a fall of 0.7% in the previous month. (Source: CNBC)
- **Oil prices** rose 1.1%, ahead of meeting between US President Trump and Ukrainian President Zelenskyy, after US-Russia talks turned out to be inconclusive.
- **Gold prices** gained 0.1%, amid uncertainty over the course of the Russia-Ukraine war.

Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.2	0.3	-1.8	-9.5
Euro	1.2	-0.4	2.2	12.6
Japanese Yen	147.9	0.5	-1.9	-5.9
Sterling Pound	1.4	-0.4	2.2	7.9
Chinese Yuan	7.2	-0.0	-0.3	-2.0
Indian Rupee	87.3	0.0	-0.3	2.0
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	-0.0
Egyptian Pound	48.4	0.1	-0.6	-4.9

Corporate Calendar

Date	Company	Event
19-Aug	SAUDI ARAMCO	Eligibility of Cash Dividend
19-Aug	ELM	Cash Dividend Distribution
19-Aug	BANAN	Cash Dividend Distribution
19-Aug	ALAMAR	Eligibility of Cash Dividend
19-Aug	ADES	Eligibility of Cash Dividend
20-Aug	ALBILAD	Cash Dividend Distribution
20-Aug	SAB	Eligibility of Cash Dividend
20-Aug	JARIR	Cash Dividend Distribution

EGM: Extra Ordinary Meeting*

OGM: Ordinary General Meeting*

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	6,129	0.0	-0.5	18.8	10.1
Abu Dhabi (ADX)	10,213	-0.1	-1.5	8.4	21.3
Kuwait (KSE)	9,318	-0.4	0.3	18.9	17.0
Qatar (QE)	11,516	-0.6	2.3	8.9	12.9
Oman (MSM)	4,930	0.2	3.1	7.7	8.7
Bahrain (BSE)	1,934	-0.1	-1.1	-2.6	13.1
Egypt (EGX30)	35,825	-0.4	4.8	20.5	8.0

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	44,912	-0.1	1.8	5.6	24.9
Nasdaq	21,630	0.0	2.4	12.0	62.1
S&P 500	6,449	-0.0	1.7	9.6	27.3
FTSE 100	9,158	0.2	0.3	12.0	14.0
Germany DAX 30	24,315	-0.2	1.0	22.1	20.1
France CAC 40	7,884	-0.5	1.4	6.8	17.3
Japan Nikkei 225	43,714	0.0	6.4	9.6	20.4
Brazil IBOVESPA	137,322	0.7	3.2	14.2	9.0
Hong Kong Hang Seng	25,177	-0.4	1.6	25.5	12.0
South Korea KOSPI	3,177	0.0	-2.1	32.4	0.0
China Shanghai Composite	3,728	0.8	4.3	11.2	18.2
Australia ASX 200	8,959	0.2	2.5	9.8	22.0
India Sensex	81,274	0.0	0.1	4.0	23.5
MSCI EM	1,273	0.1	2.4	18.4	16.5
MSCI World	4,171	-0.1	2.3	12.5	24.1

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	69.5	-0.8	-8.0	-10.1
Brent Crude (\$/bbl)	66.6	1.1	-8.2	-10.8
Texas crude (\$/bbl)	63.4	1.0	-8.4	-11.6
Natural Gas (\$/mmbtu)	2.9	-0.9	-7.0	-18.4
Gold (\$/oz)	3,332.7	-0.1	1.3	27.0
Silver (\$/oz)	38.0	0.1	3.6	31.6
Steel (\$/ton)	832.0	0.0	-1.2	17.3
Iron Ore (CNY/MT)	792.0	-0.1	0.4	1.7
Wheat (\$/bu)	525.0	-0.4	-3.2	-12.3
Corn (\$/bu)	406.5	0.3	-1.8	-8.4
Sugar (\$/lb)	16.3	-1.2	-0.6	-7.0
SMP* (EUR/MT)	2,370.0	0.0	-2.7	-9.0

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.658	1.4	-7.0	3.2
KSA (SAIBOR 3M)	5.469	1.2	6.4	-7.0
KSA (SAIBOR 6M)	5.762	8.2	-36.8	30.1
KSA (SAIBOR 12M)	5.225	2.5	-3.5	-2.3
USA (SOFR 3M)	4.195	0.9	-10.6	-11.1
UAE (EIBOR 3M)	4.236	2.1	4.2	-20.9

Data Sources: Tadawul, Bloomberg, Reuters

Closes as of Aug 18, 2025



Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	10,886
Short-term view	Hold
52 weeks high/low	12,536 – 10,429

Market data	
Exchange Market Cap. (SAR bn)	9,006.1
Value (SAR mn)	3,869.4
Volume (mn)	216.5
Number of Transactions	461,329
Market Breadth	104 : 148

Key statistics	
1D return %	-0.11%
MTD return %	-0.32%
QTD return	-9.48%
YTD return	-9.56%
ADT vol. 3M* (mn)	305.0
ADT val. 3M (SARmn)	4,859.3

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a decline on Monday, driven by the decline of Telecommunication Services and Energy sectors. At close, the Saudi market ended the day with a change of -0.11% at 10,886. In terms of activity, total volumes and value traded were ~217mn and ~SAR 3.9bn, respectively. The advance-decline ratio came in at 104/148.

Technical outlook

- TASI closed the last session near 10,886, registering a decrease of 12 points. The profit-booking attitude started to reemerge after penetrating the 10-day EMA near 10,860 and retesting the 20-day EMA around 10,900 to keep the index hovering between them. TASI formed a Hanging Man candlestick, reflecting a near-term temporary balance between buying and selling attitudes. Moreover, the RSI indicator is currently hovering near the level of 50 after bouncing off the level of the prior troughs. TASI has an immediate resistance level around 10,900. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,950 – 11,015. On the other hand, an immediate support level is seen around 10,865. If breached, the subsequent support levels would be around 10,790 – 10,745. Traders are advised to hold and diligently observe the critical resistance of the prior peak around 10,950, as the decisive penetration above it could signal the domination of the buying attitude on the short-term and pave the way for a potential further advance.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,710	10,745	10,790	10,865	10,900	10,950	11,015



Source: Bloomberg, Argaam

TASI daily chart

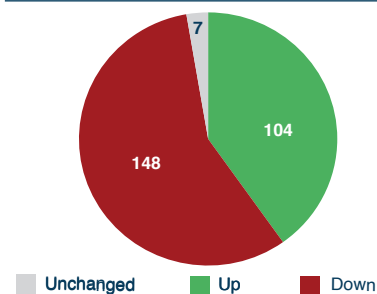


Source: Tradingview, Aljazira Capital

Our view



Market depth



SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
2310	SIPCHEM	18.88	18.83 - 18.88	19.01 - 19.17	18.59
2350	Saudi Kayan	5.02	5.01 - 5.02	5.06 - 5.10	4.94
2200	Arabian Pipes	5.75	5.74 - 5.75	5.79 - 5.84	5.66
1214	Shaker	28.62	28.56 - 28.62	28.82 - 29.04	28.18
8230	Al-Rajhi takaful	120.20	119.90 - 120.20	121.10 - 122.00	118.40
2010	SABIC	59.20	59.05 - 59.20	59.65 - 60.10	58.30
2020	SABIC Agri-Nutrients	121.00	120.70 - 121.00	121.90 - 122.80	119.20
2040	Saudi Ceramics	30.44	30.36 - 30.44	30.66 - 30.90	29.98
4164	Nahdi	114.80	114.50 - 114.80	115.60 - 116.50	113.10

*As of 18th Aug 2025

* Note – Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

SIPCHEM penetrated a declining trendline as well as the 50-day EMA. Moreover, other technical indicators show bullish structure.

Sahara International Petrochemical Co. (SIPCHEM)



Source: Tradingview, Aljazira Capital

Technical observations

SAUDI KAYAN penetrated the level of the prior peak as well as its 50-day EMA. Moreover, other technical indicators show bullish structure.

Saudi Kayan Petrochemical Co. (SAUDI KAYAN)



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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