



Domestic Market News

- KSA** banks' investments in treasury bonds increased by SAR 5.8bn M/M to SAR 637.4bn in August. Banks' investments in government bonds represented over 73% of the total claims in August 2025. (Source: Argaam)
- Taqat** announced the signing of a MoU with Bayan to acquire 100% of Bayan Transport Trading Company. The company confirms that this step came as part of its expansion strategy to strengthen its presence in the transportation sector. (Source: Tadawul)
- Jahez** announced the signing of a share purchase and subscription agreement for the acquisition of a stake of 76.6% in Snoonu. A total of 702,338 shares will be purchased. (Source: Tadawul)
- Naqi** announced the arrival of 100,000 birds at the project site as a first phase in implementing its expansion plan for its poultry sector project for SAR 790,000. The project will coincide with the completion of the construction of the poultry houses. (Source: Argaam)
- WSM** announced the receipt of an awarding notification from PT Arabia worth SAR 2.9mn. The project aims to provide electronic services. (Source: Tadawul)
- Ades** achieved significant milestone as the shareholders of Shelf Drilling have approved of the proposed merger with revised cash consideration. The completion of merger remains conditional upon fulfilment of certain conditions and the closure date is expected to be in Q4-25. (Source: Tadawul)

Earnings update (Net Profit) (SAR mn)

Company	Q3-25	Q3-24	Y/Y %	Q2-25	Q/Q %
EXTRA	167.20	156.33	7.0	124.48	34.3
TASHEEL	81.56	58.95	38.4	59.80	36.4

Market Analysis

The **Saudi Stock Exchange** increased 0.7% to 11,605.2 points. The value traded stood at SAR 6.2bn (up 44.6% over the previous day), while the advance-decline ratio stood at 149/97. The parallel market index increased 0.3% to 25,540.3 points. The value traded stood at SAR 40.5mn (down 5.0% over the previous day). Most of the sectors in the main market ended in the green. Software & Services and Materials (up 2.2% each) increased the most. Telecom and Pharma & Bio Tech (down 1.0% and 0.6%, respectively) decreased the most.

Top Gainers

Company	Price	Change%
MARAFIQ	43.24	10.0
SAUDI RE	51.00	6.8
MAADEN	67.90	4.6
SASCO	59.90	4.5
LUBEREF	93.40	4.4

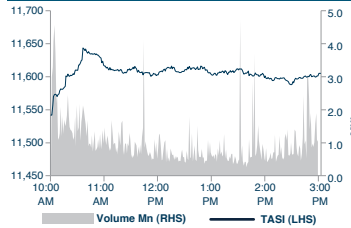
Top Losers

Company	Price	Change%
SPORT CLUBS	10.85	-3.0
BAHRI	29.04	-2.8
ETIHAD ETISALAT	66.35	-2.4
ANB	25.20	-2.4
THIMAR	43.80	-2.1

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,605	11,645	11,534	0.7	(3.6)
NomuC	25,540	25,587	25,408	0.3	(17.6)

TASI movement during session



TASI Ratios

P/E* (x)	20.2
Price-to-Book (x)	2.2
Dividend Yield (%)	3.4
Return on Equity (%)	18.6

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,731	0.2	-10.7	16.5
Materials	5,761	2.2	3.5	High
Capital Goods	15,494	0.7	2.1	23.2
Commercial Service	4,312	0.3	-12.0	31
Transportation	5,920	0.2	-16.2	46.7
Consumer Durables	4,806	0.5	-11.2	Neg
Consumer Services	4,450	0.7	-8.2	46.8
Media	22,198	1.1	-30.5	High
Consumer Discretionary Ret	8,018	1.4	6.6	24.1
Consumer Staples Ret	7,333	0.2	-12.4	19.1
Food & Beverages	5,076	0.0	-15.6	6.6
Healthcare	10,828	0.0	-7.9	29.8
Pharma & Bio Tech	4,959	-0.6	0.0	28.8
Banks	13,261	0.6	8.1	12.2
Financial Services	7,151	1.3	-7.5	29
Insurance	8,914	2.2	-16.1	29.1
Telecom	9,016	-1.0	14.6	9.6
Utilities	8,269	1.2	-40.0	24.8
REITs	3,043	-0.1	-4.1	38.7
Real Estate	3,604	0.3	-1.9	27.7
Software & Services	69,565	2.2	-15.1	29.3

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,532	11,451	11,002	5.75

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	10.5	556.50	974.10
Previous week	33.2	1,679.50	2,787.70

Top Weighted Companies

Company	Price	Change%
Al Rajhi	106.60	0.8
Saudi Aramco	24.85	0.2
SNB	39.10	1.2
Maaden	67.90	4.6
ACWA POWER	210.80	0.7





International Market News

- **Eurozone** investor sentiment improved moderately in October but remained negative. The Sentix investor confidence index rose to -5.4 in October from -9.2 in September. At -16.0, the current situation indicator improved from -18.8 in the month of September. (Source: RTT News)
- **Eurozone** retail sales modestly increased in August as the growth in demand for food and automotive fuel was partially offset by the fall in non-food product sales. Retail sales edged up 0.1% M/M in August, in contrast to the 0.4% decline in July. (Source: RTT News)
- **UK** construction activity declined at the slowest pace in three months in September amid a softer fall in new orders. The headline construction Index climbed to 46.2 in September from 45.5 in August. Civil engineering activity was the weakest performing category in September. (Source: Reuters)
- **Japan's** average household spending increased to a seasonally adjusted 0.6% M/M in August. It beat expectations for an increase of 0.1% following the 1.7% jump in July. The average M/M income per household stood at YEN 608,578. (Source: Reuters)
- **Oil prices** rose 0.3% as a smaller than expected output hike by OPEC+ helped ease supply concerns.
- **Gold prices** rose 1.5% as an ongoing US government shutdown increased its demand as a safe haven.

Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.11	0.4	0.3	-9.6
Euro	1.17	-0.3	-0.2	13.1
Japanese Yen	150.35	2.0	1.7	-4.4
Sterling Pound	1.35	0.0	0.3	7.7
Chinese Yuan	7.14	0.1	0.2	-2.6
Indian Rupee	88.79	0.0	-0.0	3.7
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.65	0.0	0.0	0.0
Kuwaiti Dinar	0.31	0.1	0.2	-0.6
Omani Rial	0.39	0.0	-0.0	0.0
Bahraini Dinar	0.38	0.0	-0.0	-0.1
Egyptian Pound	47.61	-0.3	-0.5	-6.4

Corporate Calendar

Date	Company	Event
9-Oct	SAUDI RE	EGM
9-Oct	GO TELECOM	EGM
9-Oct	ATLAS ELEVATORS	Eligibility of Cash Dividend
9-Oct	RETAL	Cash Dividend Distribution
9-Oct	ALMODAWAT	Cash Dividend Distribution
12-Oct	ALUJAIN	Cash Dividend Distribution
12-Oct	ALDAWAA	EGM
12-Oct	CMCER	Eligibility of Cash Dividend

EGM: Extra Ordinary Meeting*

OGM: Ordinary General Meeting*

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,908	-0.2	1.2	14.5	10.8
Abu Dhabi (ADX)	10,063	-0.1	0.5	6.8	20.9
Kuwait (KSE)	9,319	0.0	-0.6	18.9	17.1
Qatar (QE)	10,889	-0.2	-1.5	3.0	12.2
Oman (MSM)	5,185	-0.5	0.1	13.3	9.1
Bahrain (BSE)	1,966	-0.1	0.9	-1.0	13.8
Egypt (EGX30)	37,095	-0.3	1.2	24.7	8.5

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	46,695	-0.1	0.6	9.8	24.2
Nasdaq	22,942	0.7	1.2	18.8	34.2
S&P 500	6,740	0.4	0.8	14.6	28.0
FTSE 100	9,479	-0.1	1.4	16.0	14.4
Germany DAX 30	24,378	-0.0	2.1	22.4	20.2
France CAC 40	7,972	-1.4	1.0	8.0	17.3
Japan Nikkei 225	47,945	4.8	6.7	20.2	21.4
Brazil IBOVESPA	143,608	-0.4	-1.8	19.4	9.5
Hong Kong Hang Seng	26,958	-0.7	0.4	34.4	13.2
South Korea KOSPI	3,549	0.0	3.6	47.9	16.5
China Shanghai Composite	3,883	0.0	0.0	15.8	19.2
Australia ASX 200	8,981	-0.1	1.5	10.1	22.9
India Sensex	81,790	0.7	1.9	4.7	23.6
MSCI EM	1,372	-0.1	1.9	27.6	16.7
MSCI World	4,352	0.3	1.0	17.4	24.3

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	67.53	0.5	-3.7	-12.6
Brent Crude (\$/bbl)	65.47	1.5	-2.3	-12.3
Texas crude (\$/bbl)	61.69	1.3	-1.1	-14.0
Natural Gas (\$/mmbtu)	3.36	1.0	1.6	-14.1
Gold (\$/oz)	3,960.98	1.9	2.6	50.9
Silver (\$/oz)	48.51	1.1	4.0	67.8
Steel (\$/ton)	801.00	-0.4	0.1	13.0
Iron Ore (CNY/MT)	799.50	0.0	0.0	2.6
Wheat (\$/bu)	512.75	-0.5	0.9	-14.3
Corn (\$/bu)	421.75	0.7	1.5	-5.0
Sugar (\$/lb)	16.81	2.1	1.3	-5.0
SMP* (EUR/MT)	2,175.00	-0.1	-0.4	-16.5

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.33	-0.5	9.2	-29.4
KSA (SAIBOR 3M)	5.12	-4.2	0.5	-41.7
KSA (SAIBOR 6M)	5.30	4.6	-3.3	-15.8
KSA (SAIBOR 12M)	5.10	-1.6	-2.5	-14.4
USA (SOFR 3M)	3.94	0.1	-4.1	-37.0
UAE (EIBOR 3M)	3.96	-1.0	8.0	-48.7

Data Sources: Tadawul, Bloomberg, Reuters

Closes as of Oct 6, 2025





Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	11,529
Short-term view	Hold
52 weeks high/low	12,536 – 10,367

Market data

Exchange Market Cap. (SAR bn)	9,416.9
Value (SAR mn)	6,215.1
Volume (mn)	307.7
Number of Transactions	533,674
Market Breadth	149 : 97

Key statistics

1D return %	0.66%
MTD return %	0.89%
QTD return	0.89%
YTD return	-3.58%
ADT vol. 3M* (mn)	312.9
ADT val. 3M (SARmn)	5,062.8

*ADT stands for Average Daily Traded

TASI market commentary

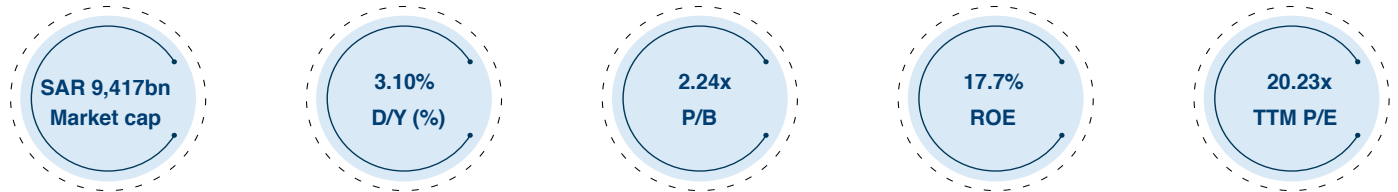
- TASI experienced a rise on Monday, driven by the advance of Materials and Banks sectors. At close, the Saudi market ended the day with a change of 0.66% at 11,605. In terms of activity, total volumes and value traded were ~308mn and ~SAR 6.2bn, respectively. The advance-decline ratio came in at 149/97.

Technical outlook

- TASI closed the last session near 11,605, registering a gain of 77 points. The buying attitude reemerged, propelling the index upward to retest the significant resistance of the prior peak and the 127.2% Fibonacci level around 11,645. Moreover, the decisive breakout above this level could pave the way for a possible further advance toward the 161.8% Fibonacci level near 11,990. TASI formed a green-bodied candlestick, reflecting the renewed near-term buying sentiment. Additionally, the RSI indicator continued hovering within the overbought zone above the level of 70. TASI has an immediate resistance level around 11,645. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,810 – 11,955. On the other hand, an immediate support level is seen around 11,550. If breached, the subsequent support levels would be around 11,450 – 11,290. Traders are advised to hold and diligently observe the crucial resistance near 11,645, as penetrating this level decisively could trigger potential additional buying sentiment.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
11,160	11,290	11,450	11,550	11,645	11,810	11,955



Source: Bloomberg, Argaam

TASI daily chart

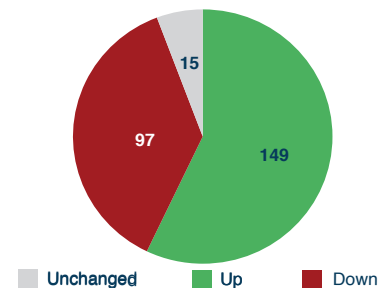


Source: Tradingview, Aljazira Capital

Our view



Market depth



SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
2381	Arabian Drilling	78.00	77.80 - 78.00	78.55 - 79.15	76.80
2284	Modern Mills	33.54	33.46 - 33.54	33.78 - 34.04	33.02
4323	Sumou	39.88	39.78 - 39.88	40.18 - 40.48	39.26
2285	Arabian Mills	42.44	42.34 - 42.44	42.74 - 43.08	41.78
4163	Aldawaa	66.35	66.20 - 66.35	66.80 - 67.36	65.30
8230	Al-Rajhi Takaful	122.10	121.80 - 122.10	123.00 - 123.90	120.20
4142	Riyadh Cables	129.40	129.10 - 129.40	130.30 - 131.30	127.40
4161	BinDawood	5.75	5.74 - 5.75	5.79 - 5.84	5.66
2270	SADAFCO	270.00	269.30 - 270.00	271.90 - 274.10	265.80
2110	Saudi Cable	152.00	151.60 - 152.00	153.10 - 154.30	149.70

*As of 6th Oct 2025

* Note – Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

ARABIAN DRILLING started to bounce off the level of the previous minor peaks as well as the 50-day EMA. Moreover, other technical indicators show bullish structure.

Arabian Drilling Co. (ARABIAN DRILLING)



Source: Tradingview, Aljazira Capital

Technical observations

MODERN MILLS started to bounce off the level of the previous minor peak as well as the 10-day EMA. Moreover, other technical indicators show bullish structure.

Modern Mills for Food Products Co. (MODERN MILLS)



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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