



Domestic Market News

- Eight **OPEC+** members agreed to implement a production adjustment of 137K bpd from the group's additional 1.65mn bpd voluntary cuts, effective October 2025. (Source: Argaam)
- Retail mortgages provided to individuals and corporate clients by commercial banks in **KSA** increased by 15% to SAR 932.8bn in Q2-25. (Source: Argaam)
- KSA** imports from GCC countries rose by 12% Y/Y to SAR 21.2bn in Q2-25. UAE accounted for 69% of total KSA imports. (Source: Argaam)
- SHL** renewed credit facility worth SAR 262mn from SNB Bank for 10 years. The financing will be used to expand and increase its sales volume. (Source: Argaam)
- Leejam Sports** announced the opening of a new men center in Tarout Island in Al-Qatif. The financial impact to be reflected from Q3-25. (Source: Tadawul)
- Marble Design's** BoD recommends to transfer the entire balance of the statutory reserve of SAR 7.9mn to the retained earnings. (Source: Argaam)
- Masar** signed 2 reservation agreements to sell two plots of land worth SAR 438.8mn. The duration of the memorandum is 6 months. A positive impact on liquidity from the receipt of the deposit is expected. (Source: Tadawul)
- AlRajhi** intends to issue tier-2 social trust certificates denominated in US Dollar, through a special purpose vehicle. This offer shall fulfil bank's financial and strategic objectives. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** decreased 0.6% to 10,594.0 points. The value traded stood at SAR 2.2bn (down 32.0% over the previous day), while the advance-decline ratio stood at 93/153. The parallel market index decreased 0.1% to 25,525.3 points. The value traded stood at SAR 29.9mn (down 26.5% over the previous day). Most of the sectors in the main market ended in the red. Media and Commercial Service (up 1.1% and 0.7%, respectively) increased the most. Capital Goods and Pharma & Bio Tech (down 1.4% and 1.1%, respectively) decreased the most.

Top Gainers

Company	Price	Change%
THIMAR	50.05	10.0
SFICO	96.65	10.0
SHARQIYAH DEV	16.82	7.4
ANAAM HOLDING	16.10	5.6
RAYDAN	13.50	4.9

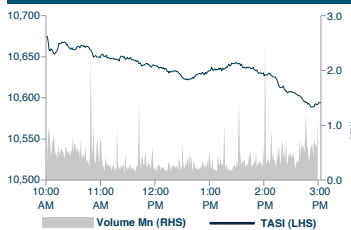
Top Losers

Company	Price	Change%
ARDCO	31.42	-5.7
ALSAGR INSURANCE	12.16	-5.0
OBEIKAN GLASS	26.50	-4.1
MEPCO	26.60	-3.6
ALBABTAIN	54.35	-3.3

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,594	10,675	10,587	(0.6)	(12.0)
NomuC	25,525	25,563	25,381	(0.1)	(17.6)

TASI movement during session



TASI Ratios

P/E* (x)	18.3
Price-to-Book (x)	2
Dividend Yield (%)	3.4
Return on Equity (%)	18.6

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,449	-0.8	-16.0	15.6
Materials	5,141	-0.6	-7.7	High
Capital Goods	14,212	-1.4	-6.3	21.3
Commercial Service	4,235	0.7	-13.6	30.5
Transportation	5,527	-0.4	-21.8	44
Consumer Durables	4,627	-0.3	-14.5	Neg
Consumer Services	4,118	-0.5	-15.1	43.7
Media	19,788	1.1	-38.0	48.7
Consumer Discretionary Ret	7,277	-0.4	-3.3	20.3
Consumer Staples Ret	6,947	0.5	-17.0	18
Food & Beverages	4,818	-0.1	-19.9	6.3
Healthcare	9,997	-0.2	-14.9	27.5
Pharma & Bio Tech	4,722	-1.1	-4.7	27.7
Banks	11,808	-0.8	-3.7	10.9
Financial Services	6,193	0.1	-19.9	25.4
Insurance	8,118	0.6	-23.6	26.5
Telecom	8,478	-0.3	7.8	9
Utilities	8,000	-0.8	-41.9	24
REITs	2,958	-0.1	-6.8	37.8
Real Estate	3,316	-0.8	-9.8	26.8
Software & Services	63,660	-0.3	-22.3	27

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,641	10,702	10,784	3.39

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	2.2	126.60	344.00
Previous week	17.9	982.50	2,191.60

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	23.47	-0.8
Al Rajhi	93.65	-1.3
ACWA POWER	209.50	-1.0
SNB	34.98	-0.6
STC	41.82	0.0



International Market News

- According to **Baker Hughes**, North America's rig count increased 718 in the week ended September 05 from 711 earlier. The rig count increased to 537 in the US from 536 earlier, while the rig counted remained at 10 in the Gulf of Mexico. The rig count in Canada increased to 181 from 175 earlier. (Source: Baker Hughes)
- US** employment rose by much less than expected in the month of August. Non-farm payroll employment crept up by 22,000 jobs in August after climbing by an upwardly revised 79,000 jobs in July. The uptick of 14,000 jobs that had been reported for June was downwardly revised to a decrease of 13,000 jobs. (Source: RTT News)
- Eurozone** economy registered marginal growth in the second quarter as growth in consumption partially offset the decline in investment. GDP grew 0.1% sequentially, after rising 0.6% in the first quarter. On a yearly basis, economic growth slowed to 1.5%, which was bigger than the initial estimate of 1.4%. (Source: Reuters)
- UK** house prices increased for the third straight month to hit the highest on record in August. House prices grew 0.3% in August, slightly weaker than the 0.4% increase in July. The average property prices reached a new record high in August at GBP 299.331. (Source: CNBC)
- Japan** posted a current account surplus of YEN 2.6tn in July. Exports were down 4.9% Y/Y at YEN 9.0tn and imports sank an annual 7.4% to YEN 9.2tn for a trade deficit of YEN189 billion. The capital account saw a deficit of YEN 16.3bn, while the financial account posted a surplus of YEN 2.0tn. (Source: CNBC)

Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	97.77	0.0	-0.0	-9.9
Euro	1.17	0.0	0.3	13.2
Japanese Yen	147.43	0.0	0.3	-6.2
Sterling Pound	1.35	0.0	0.0	7.9
Chinese Yuan	7.13	0.0	0.1	-2.9
Indian Rupee	88.26	0.0	0.1	3.1
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	0.38	0.0	0.0	-0.0
Bahraini Dinar	0.38	0.0	0.0	-0.1
Egyptian Pound	48.55	0.0	-0.0	-4.5

Corporate Calendar

Date	Company	Event
8-Sep	SSP	EGM
8-Sep	RIYADH CEMENT	Eligibility of Cash Dividend
8-Sep	HKC	Eligibility of Cash Dividend
9-Sep	SABIC	Cash Dividend Distribution
9-Sep	RAOOM	Eligibility of Cash Dividend
9-Sep	SAL	Cash Dividend Distribution
9-Sep	EQUIPMENT HOUSE	Eligibility of Cash Dividend
9-Sep	FADECO	Eligibility of Cash Dividend

EGM: Extra Ordinary Meeting*

OGM: Ordinary General Meeting*

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,989	0.0	-1.2	16.1	9.2
Abu Dhabi (ADX)	10,034	0.0	-0.6	6.5	21.0
Kuwait (KSE)	9,087	-0.1	-0.1	15.9	16.7
Qatar (QE)	11,131	-0.1	-0.8	5.3	12.5
Oman (MSM)	5,125	0.0	1.2	12.0	9.0
Bahrain (BSE)	1,936	0.2	0.4	-2.5	12.7
Egypt (EGX30)	34,455	-0.9	-3.6	15.9	7.8

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	45,401	0.0	-0.3	6.7	23.9
Nasdaq	21,700	0.0	1.1	12.4	33.8
S&P 500	6,482	0.0	0.3	10.2	27.0
FTSE 100	9,208	0.0	0.2	12.7	14.0
Germany DAX 30	23,597	0.0	-1.3	18.5	19.5
France CAC 40	7,675	0.0	-0.4	4.0	16.6
Japan Nikkei 225	43,019	0.0	0.7	7.8	20.1
Brazil IBOVESPA	142,640	0.0	0.9	18.6	9.4
Hong Kong Hang Seng	25,418	0.0	1.4	26.7	12.2
South Korea KOSPI	3,205	0.0	0.6	33.6	14.9
China Shanghai Composite	3,813	0.0	-1.2	13.7	18.6
Australia ASX 200	8,871	0.0	-1.1	8.7	22.5
India Sensex	80,711	0.0	1.1	3.3	23.3
MSCI EM	1,276	0.0	1.4	18.6	15.5
MSCI World	4,191	0.0	0.3	13.0	23.4

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	70.81	0.0	-1.1	-8.4
Brent Crude (\$/bbl)	65.50	0.0	-3.8	-12.2
Texas crude (\$/bbl)	61.87	0.0	-3.3	-13.7
Natural Gas (\$/mmbtu)	3.05	0.0	1.7	-15.8
Gold (\$/oz)	3,586.69	0.0	4.0	36.7
Silver (\$/oz)	41.00	0.0	3.2	41.9
Steel (\$/ton)	799.00	0.0	0.8	12.7
Iron Ore (CNY/MT)	834.00	0.0	3.2	7.1
Wheat (\$/bu)	519.25	0.0	-2.8	-13.2
Corn (\$/bu)	418.00	0.0	-0.5	-5.8
Sugar (\$/lb)	15.55	0.0	-5.0	-11.0
SMP* (EUR/MT)	2,356.00	0.0	-1.8	-9.5

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	6.00	18.4	27.4	37.5
KSA (SAIBOR 3M)	5.44	5.3	-6.1	-10.2
KSA (SAIBOR 6M)	5.65	-2.1	-20.5	19.4
KSA (SAIBOR 12M)	5.09	-2.5	-13.4	-16.2
USA (SOFR 3M)	4.13	0.0	-4.0	-17.4
UAE (EIBOR 3M)	4.05	0.0	-14.6	-39.0

Data Sources: Tadawul, Bloomberg, Reuters

Closes as of Sep 7, 2025



Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	10,594
Short-term view	Profit Booking
52 weeks high/low	12,536 – 10,429

Market data	
Exchange Market Cap. (SAR bn)	8,765.6
Value (SAR mn)	2,203.6
Volume (mn)	126.6
Number of Transactions	344,009
Market Breadth	93 : 153

Key statistics	
1D return %	-0.58%
MTD return %	-0.96%
QTD return	-11.96%
YTD return	-11.98%
ADT vol. 3M* (mn)	307.2
ADT val. 3M (SARmn)	4,631.8

* ADT stands for Average Daily Traded

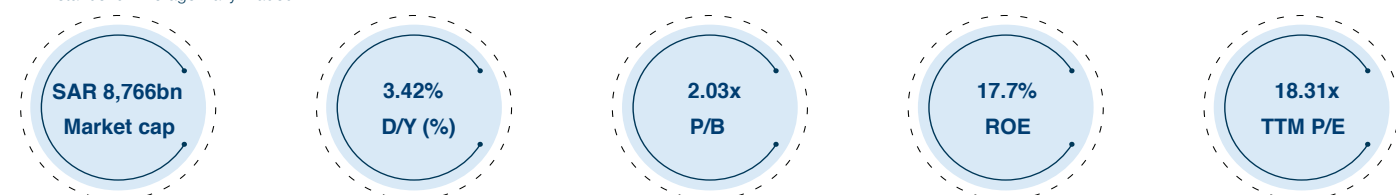
TASI market commentary

- TASI experienced a decline on Sunday, impacted by the fall of all heavy weight sectors. At close, the Saudi market ended the day with a change of -0.58% at 10,594. In terms of activity, total volumes and value traded were ~127mn and ~SAR 2.2bn, respectively. The advance-decline ratio came in at 93/153.

Technical outlook

- TASI closed the last session near 10,594, marking a decrease of 62 points. The profit-booking sentiment resurfaced, pushing the index downward to breach the support of the 161.8% Fibonacci level near 10,610 and suggesting a potential additional profit-booking attitude toward the 200% Fibonacci level near 10,525. TASI formed a Bearish Engulfing candlestick, indicating a possible resumption of the prevailing short-term profit-booking sentiment. Moreover, the RSI indicator continued hovering around the lower boundary of the declining channel near the oversold zone around the level of 30. TASI has an immediate support level around 10,575. If breached, the subsequent support levels would be around 10,525 – 10,485. On the other hand, an immediate resistance level is seen around 10,610. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,680 – 10,720. Traders are advised to diligently observe the critical support of around 10,525, where the buying attitude may reemerge.

Key price levels						
S3	S2	S1	Pivot	R1	R2	R3
10,485	10,525	10,575	10,610	10,680	10,720	10,785



Source: Bloomberg, Argaam

TASI daily chart

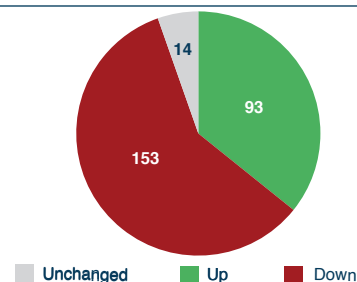


Source: Tradingview, Aljazira Capital

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 07th Sep 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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