



Domestic Market News

- Saudi Arabia posted a **trade surplus** of SAR 22.1 billion in June 2025. Total exports were up 4% year-on-year (YoY) to SAR 92.1 billion in June. Meanwhile, imports rose 2% YoY to SAR 70 billion during the same month, (Source: GASTAT)
- Saudi Cabinet** approved law of expropriation of real estate for public benefit and temporary taking of property. The law aims to enhance the governance of property expropriation. (Source: Argaam)
- Tadweer's** BoD recommends to increase the company's capital by 100% by issuing bonus shares to shareholders, granting one share for each share owned upon entitlement. (Source: Tadawul)
- United Carton Industries Co. (UCIC)** signed an offer letter to renew Shariah-compliant banking facilities with Saudi Awwal Bank (SAB) worth SAR 140mn. (Source: Tadawul)
- The financial advisor of **National Plates Manufacturing Co.'s (Signworld)** IPO on Nomu-Parallel Market, announced the completion of the offering of 1.5mn ordinary shares. the final offer price was set at SAR 12 per share. (Source: Tadawul)
- Alandalus Property Co.** announced that construction progress on its project in Makkah reached 36%, covering excavation, concrete, and structural works, with all activities proceeding according to the approved execution plan. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** decreased 0.2% to 10,874.7 points. The value traded stood at SAR 7.3bn (up 84.2% over the previous day), while the advance-decline ratio stood at 135/110. The parallel market index decreased 0.1% to 26,184.0 points. The value traded stood at SAR 35.0mn (down 15.2% over the previous day). Most of the sectors in the main market ended in the green. Media and Transportation (up 7.2% and 1.8%, respectively) increased the most. Utilities and Food & Beverages (down 3.0% and 0.9%, respectively) decreased the most.

Top Gainers

Company	Price	Change%
SRMG	181.80	8.3
DWF	117.00	7.2
ALANDALUS	20.50	6.2
SAL	180.00	5.9
THIMAR	43.32	5.6

Top Losers

Company	Price	Change%
HB	41.16	-5.6
ACWA POWER	216.90	-3.9
SIIG	18.38	-2.8
BAHRI	22.01	-2.4
ALKATHIRI	2.13	-2.3

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,875	10,900	10,855	0.2	(9.7)
NomuC	26,184	26,277	26,053	0.1	(15.5)

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	4,512	-0.1	-14.9	15.8
Materials	5,257	0.1	-5.6	High
Capital Goods	14,784	0.4	-2.5	22.2
Commercial Service	4,329	0.1	-11.7	31.1
Transportation	5,798	1.8	-18.0	46.2
Consumer Durables	4,881	-0.8	-9.8	Neg
Consumer Services	4,355	0.3	-10.1	46.4
Media	20,827	7.2	-34.8	High
Consumer Discretionary Ret	7,455	0.9	-0.9	20.9
Consumer Staples Ret	7,159	1.3	-14.4	18.7
Food & Beverages	4,799	-0.9	-20.2	6.3
Healthcare	10,118	0.1	-13.9	27.9
Pharma & Bio Tech	4,799	0.5	-3.2	28.4
Banks	12,154	-0.6	-0.9	11.2
Financial Services	6,485	0.2	-16.1	26.4
Insurance	8,347	0.4	-21.4	27.2
Telecom	8,670	0.0	10.2	9.2
Utilities	8,256	-3.0	-40.1	24.6
REITs	2,990	0.9	-5.8	38.2
Real Estate	3,510	0.8	-4.5	28.1
Software & Services	64,494	-0.1	-21.3	27.3

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,884	10,880	10,870	4.45

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	15.4	860.60	1,440.40
Previous week	20.5	1,149.30	2,357.00

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	23.78	0.0
Al Rajhi	96.20	-0.8
ACWA POWER	216.90	-3.9
SNB	36.02	0.9
STC	42.22	-0.4





International Market News

- According to **Baker Hughes**, North America's rig count decreased 718 in the week ended August 22 from 722 earlier. The rig count decreased to 538 in the US from 539 earlier, while the rig counted remained at 10 in the Gulf of Mexico. The rig count in Canada decreased to 180 from 183 earlier. (Source: Baker Hughes)
- The dollar** staged a shaky recovery on Wednesday, with gains capped by renewed investor worries about the Federal Reserve's independence following U.S. President Donald Trump's latest attempt to extend his power over the central bank. (Source: Reuters)
- U.S. President Donald Trump's doubling of **tariffs** on goods from **India** to as much as 50% took effect as scheduled on Wednesday, escalating tensions between the world's two largest democracies and strategic partners. (Source: Reuters)
- Germany's** economy shrank more than initially estimated in the second quarter. Gross domestic product fell 0.3% sequentially, reversing a 0.3% growth in the first quarter. The expenditure breakdown showed that gross fixed capital formation declined 1.4% compared to the prior quarter amid a 1.9% fall in investments in machinery and equipment. (Source: RTT News)
- Asian stocks** meandered on Wednesday ahead of an earnings report from AI leader Nvidia (NVDA.O), opens new tab that will shape near-term risk sentiment, while the U.S. dollar wobbled as investors remained nervous about attacks on Federal Reserve autonomy. (Source: Reuters)

Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.23	-0.2	-1.7	-9.5
Euro	1.16	0.2	2.0	12.4
Japanese Yen	147.40	-0.3	-2.2	-6.2
Sterling Pound	1.35	0.2	2.1	7.7
Chinese Yuan	7.15	-0.1	-0.8	-2.5
Indian Rupee	87.69	0.1	0.1	2.4
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	-0.1	-0.8
Omani Rial	0.38	-0.0	-0.0	-0.0
Bahraini Dinar	0.38	-0.0	0.0	-0.0
Egyptian Pound	48.59	0.1	-0.2	-4.4

Corporate Calendar

Date	Company	Event
27-Aug	A.OTHAIM MARKET	Eligibility of Cash Dividend
27-Aug	JADWA REIT SAUDI	Eligibility of Cash Dividend
28-Aug	TCC	Eligibility of Cash Dividend
28-Aug	YCC	Cash Dividend Distribution
28-Aug	CATRION	Eligibility of Cash Dividend
28-Aug	SAUDI ARAMCO	Cash Dividend Distribution
28-Aug	ALMAWARID	Cash Dividend Distribution
31-Aug	GAS	Cash Dividend Distribution

EGM: Extra Ordinary Meeting*

OGM: Ordinary General Meeting*

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	6,103	-0.5	-0.9	18.3	10.5
Abu Dhabi (ADX)	10,167	-0.4	-2.0	7.9	21.3
Kuwait (KSE)	9,179	-0.7	-1.2	17.1	16.9
Qatar (QE)	11,406	0.0	1.3	7.9	12.8
Oman (MSM)	5,014	0.1	4.9	9.6	8.8
Bahrain (BSE)	1,930	-0.3	-1.3	-2.8	13.1
Egypt (EGX30)	35,358	-1.3	3.4	18.9	8.0

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	45,418	0.3	2.9	6.8	25.2
Nasdaq	21,544	0.4	2.0	11.6	45.4
S&P 500	6,466	0.4	2.0	9.9	27.5
FTSE 100	9,266	-0.6	1.5	13.4	14.2
Germany DAX 30	24,153	-0.5	0.4	21.3	20.0
France CAC 40	7,710	-1.7	-0.8	4.5	16.9
Japan Nikkei 225	42,394	-1.0	3.2	6.3	19.8
Brazil IBOVESPA	137,771	-0.2	3.5	14.5	9.1
Hong Kong Hang Seng	25,525	-1.2	3.0	27.2	12.2
South Korea KOSPI	3,179	-1.0	-2.0	32.5	12.1
China Shanghai Composite	3,868	-0.4	8.3	15.4	18.9
Australia ASX 200	8,936	-0.4	2.2	9.5	22.4
India Sensex	80,787	-1.0	-0.5	3.4	23.3
MSCI EM	1,274	-0.9	2.5	18.5	15.5
MSCI World	4,177	0.1	2.5	12.7	23.3

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	71.09	-0.0	-5.9	-8.0
Brent Crude (\$/bbl)	67.22	-2.3	-7.3	-9.9
Texas crude (\$/bbl)	63.25	-2.4	-8.7	-11.8
Natural Gas (\$/mmbtu)	2.72	0.8	-12.5	-23.3
Gold (\$/oz)	3,393.57	0.8	3.2	29.3
Silver (\$/oz)	38.61	0.1	5.2	33.6
Steel (\$/ton)	831.00	-0.1	-1.3	17.2
Iron Ore (CNY/MT)	800.00	0.0	1.5	2.7
Wheat (\$/bu)	531.75	0.4	-2.0	-11.2
Corn (\$/bu)	409.50	-0.7	-1.0	-7.7
Sugar (\$/lb)	16.41	0.1	0.4	-6.1
SMP* (EUR/MT)	2,391.00	0.6	-1.9	-8.2

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.53	-11.3	-19.6	-9.5
KSA (SAIBOR 3M)	5.37	14.8	-3.1	-16.5
KSA (SAIBOR 6M)	5.79	3.0	-33.6	33.3
KSA (SAIBOR 12M)	5.13	-0.6	-12.7	-11.5
USA (SOFR 3M)	4.20	-2.5	-10.3	-10.7
UAE (EIBOR 3M)	4.20	-7.1	0.2	-25.0

Data Sources: Tadawul, Bloomberg, Reuters

Closes as of Aug 26, 2025



Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	10,875
Short-term view	Hold
52 weeks high/low	12,536 – 10,429

Market data

Exchange Market Cap. (SAR bn)	8,920.4
Value (SAR mn)	7,319.0
Volume (mn)	380.6
Number of Transactions	507,228
Market Breadth	135 : 110

Key statistics

1D return %	-0.21%
MTD return %	-0.42%
QTD return	-9.57%
YTD return	-9.65%
ADT vol. 3M* (mn)	311.6
ADT val. 3M (SARmn)	4,806.4

*ADT stands for Average Daily Traded

TASI market commentary

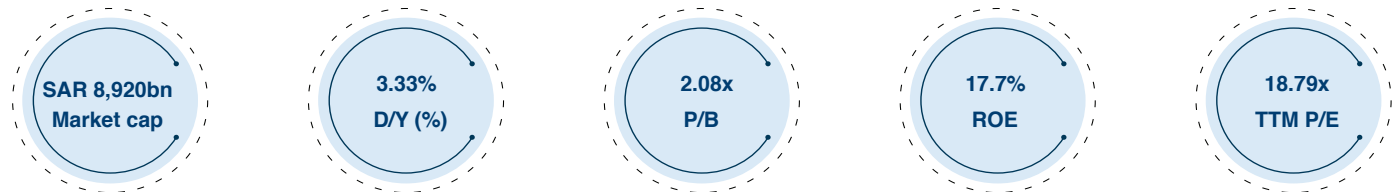
- TASI experienced a decline on Tuesday, impacted by the fall of the Utilities and Banks sectors. At close, the Saudi market ended the day with a change of -0.21% at 10,875. In terms of activity, total volumes and value traded were ~381mn and ~SAR 7.3bn, respectively. The advance-decline ratio came in at 135/110.

Technical outlook

- TASI closed the last session near 10,875, marking a loss of 23 points. The profit-booking sentiment persisted, pushing the index downward to retest the 10-day SMA around 10,870. TASI formed a small-bodied red candlestick, depicting a near-term temporary profit-booking attitude. Additionally, a decisive breakout above the crucial resistance of the prior minor peak around 10,950 is still needed to signal a potential termination of the prevailing profit-booking sentiment and suggest a renewed upside move. Moreover, the RSI indicator continued to hover below the 50 level, reflecting neutral momentum in the near term. TASI has an immediate support level around 10,870. If breached, the subsequent support levels would be around 10,790 – 10,745. On the other hand, an immediate resistance level is seen around 10,890. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,950 – 11,015. Traders are advised to hold and closely monitor the critical resistance of around 10,950, as penetrating this level could induce a potential additional buying sentiment.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,745	10,790	10,870	10,890	10,950	11,015	11,085



Source: Bloomberg, Argaam

TASI daily chart

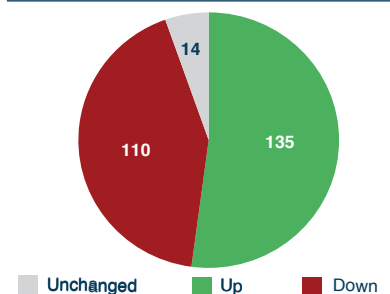


Source: Tradingview, Aljazira Capital

Our view



Market depth



SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
7200	MIS	135.80	135.50 - 135.80	136.80 - 137.80	133.70
4250	Jabal Omar	19.39	19.34 - 19.39	19.54 - 19.68	19.09
1302	Bawan	61.60	61.45 - 61.60	62.05 - 62.50	60.65
4071	ALARABIA	91.80	91.55 - 91.80	92.50 - 93.20	90.40
4291	NCLE	175.10	174.70 - 175.10	176.40 - 177.70	172.40
7040	GO TELECOM	103.10	102.80 - 103.10	103.80 - 104.70	101.50
1834	SMASCO	6.10	6.08 - 6.10	6.15 - 6.19	6.00
4040	SAPTCO	14.35	14.31 - 14.35	14.46 - 14.57	14.12
1320	Saudi Steel Pipe	51.00	5.90 - 51.00	51.35 - 51.75	50.20
1111	Tadawul Group	176.00	175.60 - 176.00	177.30 - 178.60	173.30

*As of 26th Aug 2025

* Note – Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

MIS penetrated a declining trendline as well as the level of the prior peak. Moreover, other technical indicators show bullish structure.

Al Moammar Information Systems Co. (MIS)



Source: Tradingview, Aljazira Capital

Technical observations

JABAL OMAR penetrated a declining trendline as well as its 20-day EMA. Moreover, other technical indicators show bullish structure.

Jabal Omar Development Co. (JABAL OMAR)



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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