



Domestic Market News

- **KSA's** inflation retreated to 2.2% in May, compared to the previous month. The cost of living index advanced to 113.54 points in May. (Source: Argaam)
- **Tadco** signed agreement with the subsidiary of Saudi Electricity to implement the project of establishing an electrical transmission station in Tabuk. (Source: Tadawul)
- **Waja** was awarded a project worth SAR 4.8mn from Awqaf Company, for rehabilitation of its headquarters. Waja will be responsible for all construction, architectural, technical, electrical works. (Source: Tadawul)
- **Pro Medex** signed a MoU to establish a joint factory in KSA. The newly proposed entity will focus on manufacturing medical supplies to better serve the Saudi market, GCC countries, and the Middle East region. (Source: Tadawul)
- **Gulf General** announced the appointment of Mr. Anuj Agarwal as the CEO of the company. The Company obtained the no-objection from the Insurance Authority for the appointment. (Source: Tadawul)
- **Tasheel** announced the completion of the company's establishment, Now Access, for providing payroll administration and processing services through Fintech in KSA. The ownership structure will be 75% for UIHC and 25% for NowPay Corp. The financial impact to be reflected in Q3-25 (Source: Tadawul)
- **Asas Makeen** signed SAR 240mn contract with NHC for developing portions of Al-Mashraqiyah Project. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** decreased 1.0% to 10,731.6 points. The value traded stood at SAR 5.2bn (down 3.6% over the previous day), while the advance-decline ratio stood at 25/223. The parallel market index decreased 1.5% to 26,404.4 points. The value traded stood at SAR 39.5mn (up 15.0% over the previous day). Most of the sectors in the main market ended in the red. Media and Healthcare (up 5.7% and 1.7%, respectively), increased the most. While Pharma & Bio Tech and Consumer Durables (down 3.8% each), decreased the most.

Top Gainers

Company	Price	Change%
SRMG	155.60	9.9
SULAIMAN ALHABIB	261.00	3.8
JAZADCO	10.28	3.3
SHAKER	26.30	2.9
DALLAH HEALTH	119.80	2.6

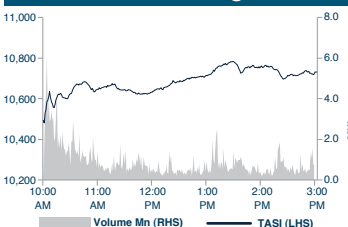
Top Losers

Company	Price	Change%
MBC GROUP	36.95	-10.0
MODERN MILLS	30.85	-6.7
WAFRAH	26.15	-6.3
CHUBB	30.55	-6.1
RED SEA	33.50	-6.0

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,732	10,785	10,429	(1.0)	(11.1)
NomuC	26,404	26,626	26,095	(1.5)	(14.8)

TASI movement during session



TASI Ratios

P/E* (x)	17.9
Price-to-Book (x)	2
Dividend Yield (%)	3.2
Return on Equity (%)	18.9

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,808	1.6	-9.3	15.8
Materials	4,838	-1.8	-13.2	48.6
Capital Goods	13,466	-3.0	-11.5	23
Commercial Service	4,347	-2.4	-12.3	32.2
Transportation	5,413	-1.9	-23.4	21
Consumer Durables	4,441	-3.8	-19.0	Neg
Consumer Services	3,969	-2.1	-18.1	43
Media	18,942	5.7	-40.8	34.1
Consumer Discretionary Ret	7,123	-1.9	-5.4	20.8
Consumer Staples Ret	7,407	-2.7	-11.7	18.6
Food & Beverages	4,968	-0.8	-16.7	6.4
Healthcare	10,350	1.7	-12.7	29
Pharma & Bio Tech	4,456	-3.8	-10.4	28.5
Banks	11,726	-1.6	-4.9	11.2
Financial Services	5,913	-2.5	-23.6	21.6
Insurance	8,657	-2.7	-18.8	23.7
Telecom	8,232	-0.1	3.5	9.1
Utilities	8,917	-2.5	-35.6	27.9
REITs	2,941	-1.2	-7.1	High
Real Estate	3,454	-2.8	-6.5	30.7
Software & Services	69,525	-0.1	-15.1	29.8

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,883	10,904	11,101	4.66

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	5.2	292.20	497.10
Previous week	11	501.70	1,148.60

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	25.40	1.8
Al Rajhi	91.20	-1.5
ACWA POWER	245.00	-2.7
SNB	33.95	-3.1
STC	41.80	-0.4





International Market News

- According to **Baker Hughes**, North America's rig count increased 693 in the week ended June 13 from 673 earlier. The rig count fell to 555 in the US from 559 earlier, while stayed flat at 9 in the Gulf of Mexico. The rig count in Canada rose to 138 from 114. (Source: Baker Hughes)
- US** consumer sentiment index surged to 60.5 in June after holding at 52.2 in May. Economists had expected the index to rise to 53.5. Consumers appear to have settled somewhat from the shock of the extremely high tariffs announced in April and the policy volatility seen in the weeks that followed. (Source: RTT News)
- Eurozone** industrial output registered a monthly fall of 2.4% in April, offsetting March's 2.4% rise. The output was forecasted to drop 1.6%. All components of the industrial production declined from the previous month, with output of non-durable consumer goods recording the biggest fall of 3.0 percent. (Source: CNBC)
- Eurozone** trade surplus declined to EUR 9.9bn in April from EUR 37.3bn in March. This was the lowest surplus since January. Exports logged an annual decrease of 1.4% in April, in contrast to 13.8% rise in March. This was the first decline since November. (Source: RTT News)
- UK's** one-year ahead inflation expectations fell to 3.2% from 3.4% estimated in February. In five years' time, the inflation is expected to be 3.2%, unchanged from the estimate released in February. (Source: Reuters)
- Japan's** seasonally adjusted tertiary activity index rose 0.3% M/M, reversing a 1.0% decline in March, which was the first fall in five months. (Source: Investing.com)

Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.18	0.0	-1.2	-9.5
Euro	1.15	0.0	1.8	11.5
Japanese Yen	144.07	0.0	0.0	-8.4
Sterling Pound	1.36	0.0	0.8	8.4
Chinese Yuan	7.19	0.0	-0.2	-2.0
Indian Rupee	86.09	0.0	0.6	0.6
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	-0.3	-0.7
Omani Rial	0.39	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.1	0.0
Egyptian Pound	49.74	0.0	0.0	-2.2

Corporate Calendar

Date	Company	Event
16-Jun	ALWASAIL INDUSTRIAL	EGM
16-Jun	ALMUNAJEM	Eligibility of Cash Dividend
16-Jun	JAZIRA TAKAFUL	Eligibility of Cash Dividend
16-Jun	JAZIRA TAKAFUL	EGM
16-Jun	QACCO	Cash Dividend Distribution
16-Jun	MIRAL	EGM
17-Jun	ARABIAN MILLS	Cash Dividend Distribution
17-Jun	SURE	Eligibility of Cash Dividend

EGM: Extra Ordinary Meeting*

OGM: Ordinary General Meeting*

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,365	0.0	-2.1	4.0	9.3
Abu Dhabi (ADX)	9,564	0.0	-1.3	1.5	19.3
Kuwait (KSE)	8,507	-3.9	-3.3	8.5	23.0
Qatar (QE)	10,287	-3.2	-1.7	-2.7	11.4
Oman (MSM)	4,504	-0.9	-1.3	-1.6	8.1
Bahrain (BSE)	1,902	-0.8	-1.0	-4.2	12.9
Egypt (EGX30)	31,016	-4.6	-5.1	4.3	7.3

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	42,198	0.0	-0.2	-0.8	22.4
Nasdaq	19,407	0.0	1.5	0.5	41.4
S&P 500	5,977	0.0	1.1	1.6	25.4
FTSE 100	8,851	0.0	0.9	8.3	13.3
Germany DAX 30	23,516	0.0	-2.0	18.1	20.1
France CAC 40	7,685	0.0	-0.9	4.1	16.0
Japan Nikkei 225	37,834	0.0	-0.3	-5.2	17.5
Brazil IBOVESPA	137,213	0.0	0.1	14.1	10.7
Hong Kong Hang Seng	23,893	0.0	2.6	19.1	11.5
South Korea KOSPI	2,895	0.0	7.3	20.6	13.3
China Shanghai Composite	3,377	0.0	0.9	0.8	17.2
Australia ASX 200	8,547	0.0	1.3	4.8	21.3
India Sensex	81,119	0.0	-0.4	3.8	23.9
MSCI EM	1,190	0.0	2.8	10.7	15.4
MSCI World	3,901	0.0	1.0	5.2	22.6

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	75.96	0.0	19.0	-1.7
Brent Crude (\$/bbl)	74.23	0.0	16.2	-0.5
Texas crude (\$/bbl)	72.98	0.0	20.1	1.8
Natural Gas (\$/mmbtu)	3.58	0.0	3.9	1.7
Gold (\$/oz)	3,432.34	0.0	4.4	30.8
Silver (\$/oz)	36.30	0.0	10.1	25.6
Steel (\$/ton)	862.00	0.0	2.6	21.6
Iron Ore (CNY/MT)	754.50	0.0	0.3	-3.1
Wheat (\$/bu)	559.25	0.0	2.0	-3.7
Corn (\$/bu)	443.00	0.0	1.0	-0.2
Sugar (\$/lb)	16.57	0.0	-3.8	-5.2
SMP* (EUR/MT)	2,443.00	0.0	0.8	-6.2

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.57	-4.8	-8.2	-5.5
KSA (SAIBOR 3M)	5.36	3.6	-2.6	-18.3
KSA (SAIBOR 6M)	5.35	0.3	-11.7	-10.7
KSA (SAIBOR 12M)	5.09	-0.4	6.4	-15.6
USA (SOFR 3M)	4.32	0.0	-0.5	1.3
UAE (EIBOR 3M)	4.12	0.0	-8.4	-32.4

Data Sources: Tadawul, Bloomberg, Reuters

Closes as of Jun 15, 2025



Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	10,732
Short-term view	Neutral
52 weeks high/low	12,536 – 10,429

Market data	
Exchange Market Cap. (SAR bn)	9,197.4
Value (SAR mn)	5,154.6
Volume (mn)	292.2
Number of Transactions	497,126
Market Breadth	25:223

Key statistics	
1D return %	-1.01%
MTD return %	-2.35%
QTD return	-10.76%
YTD return	-10.84%
ADT vol. 3M* (mn)	261.6
ADT val. 3M (SARmn)	5,407.1

*ADT stands for Average Daily Traded

TASI market commentary

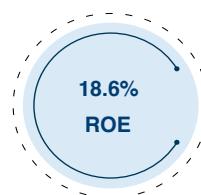
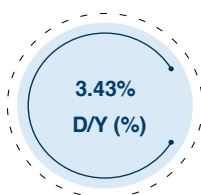
- TASI experienced a decline on Sunday, impacted by the fall of most of heavy weight sectors. At close, the Saudi market ended the day with a change of -1.01% at 10,732. In terms of activity, total volumes and value traded were ~292mn and ~SAR 5.2bn, respectively. The advance-decline ratio came in at 25/223.

Technical outlook

- TASI closed the last session near 10,732, marking a decrease of 109 points. The index experienced a persistent profit-taking attitude, pushing it downward to test the significant support of the 200% Fibonacci level near 10,420. However, the buying sentiment reemerged, forcing the index to close above the support zone near the previous bottom and the 127.2% Fibonacci level around 10,690 - 10,660. TASI formed a Bullish Belt Hold candlestick, suggesting a potential buying attitude to retest the resistance zone of the prior trough and the 10-day SMA near 10,790 – 10,900. Moreover, the RSI indicator started to show a positive divergence near the 30 level. TASI has an immediate resistance level of around 10,790. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,900 – 11,000. On the other hand, an immediate support level is seen around 10,690. If breached, the subsequent support levels would be around 10,560 – 10,415. Traders are advised to cautiously trade and diligently monitor the crucial resistance zone of around 10,790 – 10,900, as penetrating it decisively could trigger further buying sentiment.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,420	10,560	10,690	10,790	10,900	11,000	11,120



Source: Bloomberg, Argaam

TASI daily chart

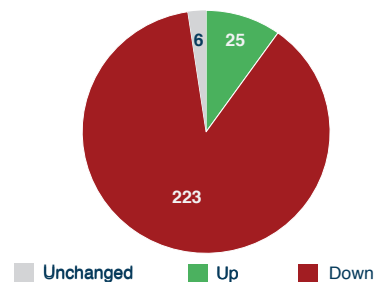


Source: Tradingview, Aljazira Capital

Our view



Market depth





SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
2310	Sipchem	18.20	18.16 - 18.20	18.34 - 18.48	17.92
4210	SRMG	155.60	155.20 - 155.60	156.80 - 158.00	153.20
2020	SABIC Agri-Nutrients	98.70	98.50 - 98.70	99.40 - 100.20	97.20
4007	Al Hammadi	36.45	36.35 - 36.45	36.70 - 37.00	35.90
4260	Budget Saudi	69.20	69.00 - 69.20	69.70 - 70.20	68.20
2240	Zamil Industrial	36.90	36.80 - 36.90	37.15 - 37.45	36.35
1830	Fitness Time	123.20	122.80 - 123.20	124.20 - 125.00	121.40
4291	NCLE	148.80	148.40 - 148.80	149.80 - 151.00	146.60

*As of 15th Jun 2025

* Note – Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

Sipchem started to bounce off the level of the prior bottom. Moreover, other technical indicators show bullish structure.

Sahara International Petrochemical Co. (Sipchem)



Source: Tradingview, Aljazira Capital

Technical observations

SRMG penetrated the level of the prior minor peak as well as the 20-day EMA. Moreover, other technical indicators show bullish structure.

Saudi Research and Media Group (SRMG)



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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