

## Domestic Market News

- In the week ended August 28, QFIs were net sellers of stocks worth SAR 591.3mn in **KSA**. Individuals and HNIs were net purchasers of shares worth SAR 484mn and SAR 181mn respectively. (Source: Argaam)
- Service Equipment** announced its decision to transfer the company's statutory reserve of SAR 600,000 to the retained earnings balance. (Source: Tadawul)
- 2P** signed SAR 122.2mn contract with Eastern Health Cluster for operation, maintenance, and technical support for a duration of 5 years. (Source: Tadawul)
- ANB** completed the purchase of shares worth SAR 218mn, in order to allocate it to bank's employees within the Employees Shares Program. The company purchased around 10mn shares at an average price of SAR 21.8 per share. (Source: Argaam)
- Theeb** signed non-binding MoU for managing rental operations and vehicle fleets, for the purpose of investment. There is currently no financial impact. (Source: Tadawul)
- 2P** was awarded project worth SAR 34.9mn for the management, operation and maintenance of electronic systems of Taibah University and its branches. (Source: Tadawul)
- Alamar** signed a binding offer to acquire the assets and 29 Domino's branches in Makkah and Taif for a total value of SAR 40mn. The transaction shall be funded from a combination of internal resources and banking facilities. (Source: Tadawul)

## Market Analysis

The **Saudi Stock Exchange** decreased 0.3% to 10,696.9 points. The value traded stood at SAR 3.2bn (down 19.8% over the previous day), while the advance-decline ratio stood at 38/217. The parallel market index decreased 1.4% to 25,943.0 points. The value traded stood at SAR 39.3mn (up 14.5% over the previous day). Most of the sectors in the main market ended in the red. Energy and Banks (up 0.4% and 0.3%, respectively) increased the most. Diversified Financials and Pharma & Bio Tech (down 2.0% and 1.7%, respectively) decreased the most.

## Top Gainers

| Company | Price  | Change% |
|---------|--------|---------|
| DWF     | 124.00 | 6.5     |
| ANB     | 24.21  | 3.0     |
| BSF     | 16.70  | 3.0     |
| RED SEA | 45.08  | 2.0     |
| FIPCO   | 35.60  | 1.8     |

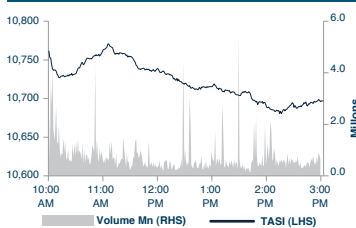
## Top Losers

| Company      | Price  | Change% |
|--------------|--------|---------|
| SABIC AGRI   | 114.80 | -5.4    |
| PETRO RABIGH | 7.01   | -5.1    |
| BAWAN        | 58.10  | -4.5    |
| UCA          | 4.95   | -4.4    |
| SAICO        | 13.15  | -4.4    |

## Saudi Stock Exchange

| Index | Closing | High   | Low    | Daily Change% | YTD %  |
|-------|---------|--------|--------|---------------|--------|
| TASI  | 10,697  | 10,771 | 10,679 | (0.3)         | (11.1) |
| NomuC | 25,943  | 26,262 | 25,857 | (1.4)         | (16.3) |

## TASI movement during session



## TASI Ratios

|                      |      |
|----------------------|------|
| P/E* (x)             | 18.4 |
| Price-to-Book (x)    | 2.0  |
| Dividend Yield (%)   | 3.4  |
| Return on Equity (%) | 18.6 |

\*Source: Argaam (Excluding Aramco)

| Index                      | Close  | Daily Change% | YTD % | PE (TTM) |
|----------------------------|--------|---------------|-------|----------|
| Energy                     | 4,512  | 0.4           | -14.9 | 15.8     |
| Materials                  | 5,158  | -1.4          | -7.4  | High     |
| Capital Goods              | 14,459 | -1.4          | -4.7  | 21.7     |
| Commercial Service         | 4,232  | -1.3          | -13.6 | 30.4     |
| Transportation             | 5,594  | -1.3          | -20.8 | 44.5     |
| Consumer Durables          | 4,816  | -1.7          | -11.0 | Neg      |
| Consumer Services          | 4,298  | -1.0          | -11.3 | 45.7     |
| Media                      | 19,609 | -1.6          | -38.6 | 49.3     |
| Consumer Discretionary Ret | 7,303  | -0.9          | -2.9  | 20.5     |
| Consumer Staples Ret       | 7,008  | 0.1           | -16.3 | 18.2     |
| Food & Beverages           | 4,806  | -0.2          | -20.1 | 6.3      |
| Healthcare                 | 9,924  | -0.5          | -15.6 | 27.3     |
| Pharma & Bio Tech          | 4,687  | -1.7          | -5.4  | 27.9     |
| Banks                      | 11,931 | 0.3           | -2.7  | 11       |
| Financial Services         | 6,251  | -2.0          | -19.2 | 25.6     |
| Insurance                  | 8,077  | -1.4          | -24.0 | 26.3     |
| Telecom                    | 8,545  | -0.6          | 8.6   | 9.1      |
| Utilities                  | 8,081  | -0.5          | -41.3 | 24.2     |
| REITs                      | 2,974  | 0.0           | -6.3  | 38       |
| Real Estate                | 3,410  | -0.9          | -7.2  | 27.5     |
| Software & Services        | 63,803 | -0.9          | -22.1 | 27       |

## Average Index Value

| Average days 5 | Average days 10 | Average days 20 | Average value traded for the month (bn) |
|----------------|-----------------|-----------------|---|
| 10,802         | 10,838          | 10,852          | 4.28                                    |

## Market Statistics

|               | Value Traded (SAR bn) | Volumes (mn shares) | No. of Trades ('000) |
|---------------|-----------------------|---------------------|----------------------|
| Current Week  | 3.2                   | 236.70              | 355.90               |
| Previous week | 23.4                  | 1,329.50            | 2,389.20             |

## Top Weighted Companies

| Company      | Price  | Change% |
|--------------|--------|---------|
| Saudi Aramco | 23.80  | 0.4     |
| Al Rajhi     | 94.00  | -0.2    |
| ACWA POWER   | 211.40 | -0.5    |
| SNB          | 35.00  | 0.5     |
| STC          | 42.02  | 0.0     |





## International Market News

- According to **Baker Hughes**, North America's rig count decreased 711 in the week ended August 29 from 718 earlier. The rig count decreased to 536 in the US from 538 earlier, while the rig counted remained at 10 in the Gulf of Mexico. The rig count in Canada decreased to 175 from 180 earlier. (Source: Baker Hughes)
- US** consumer sentiment deteriorated by slightly more than previously estimated in the month of August. consumer sentiment index for August was downwardly revised to 58.2 from the preliminary reading of 58.6. (Source: Reuters)
- Germany's** consumer price inflation limbed in August to its highest level in five months. The consumer price index rose 2.2% Y/Y following a 2.0% rise in each of the previous two months. Core inflation, which excludes food and energy prices, was 2.7%, unchanged since June. (Source: CNBC)
- Japan's** manufacturing sector continued to contract in August, albeit at a slower rate. The manufacturing PMI score was 49.7, up from the score of 48.9 in July. A score of 50 separates an expansion from a contraction. (Source: RTT News)
- Japanese** corporate spending on plant and equipment climbed 7.6% in April-June from a year earlier, but the outlook for business investment has clouded as manufacturers' profits slide on pain caused by US tariffs. The healthy rise in capital expenditure signal supports the case for the central bank to raise interest rates again later this year. (Source: Investing.com)

## Forex / Currency

| Currency / USD | Close | Daily Change% | MTD % | YTD % |
|----------------|-------|---------------|-------|-------|
| Dollar Index   | 97.8  | 0.0           | 0.0   | -9.9  |
| Euro           | 1.2   | 0.0           | 0.0   | 12.9  |
| Japanese Yen   | 147.1 | 0.0           | 0.0   | -6.5  |
| Sterling Pound | 1.4   | 0.0           | 0.0   | 7.9   |
| Chinese Yuan   | 7.1   | 0.0           | 0.0   | -2.9  |
| Indian Rupee   | 88.2  | 0.0           | 0.0   | 3.0   |
| 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           | 0.0   | -0.8  |
| Omani Rial     | 0.4   | 0.0           | 0.0   | -0.0  |
| Bahraini Dinar | 0.4   | 0.0           | 0.0   | -0.1  |
| Egyptian Pound | 48.6  | 0.0           | 0.0   | -4.5  |

## Corporate Calendar

| Date  | Company             | Event                        |
|-------|---------------------|------------------------------|
| 1-Sep | ABO MOATI           | Eligibility of Cash Dividend |
| 1-Sep | ENMA ALRAWABI       | Cash Dividend Distribution   |
| 1-Sep | TAMKEEN             | Cash Dividend Distribution   |
| 1-Sep | ADES                | Cash Dividend Distribution   |
| 1-Sep | ALRASHID INDUSTRIAL | Eligibility of Cash Dividend |
| 2-Sep | SAUDI CERAMICS      | Cash Dividend Distribution   |
| 2-Sep | RIYAD REIT          | Eligibility of Cash Dividend |
| 2-Sep | ALAMAR              | Cash Dividend Distribution   |

EGM: Extra Ordinary Meeting\*

OGM: Ordinary General Meeting\*

## Regional Markets

| Market          | Close  | Daily Change% | MTD % | YTD % | P/E  |
|-----------------|--------|---------------|-------|-------|------|
| Dubai (DFM)     | 6,064  | 0.0           | 0.0   | 17.5  | 11.2 |
| Abu Dhabi (ADX) | 10,095 | 0.0           | 0.0   | 7.2   | 21.1 |
| Kuwait (KSE)    | 9,088  | -0.1          | -0.1  | 15.9  | 16.7 |
| Qatar (QE)      | 11,222 | 0.0           | -0.0  | 6.2   | 12.6 |
| Oman (MSM)      | 5,030  | -0.6          | -0.6  | 9.9   | 8.8  |
| Bahrain (BSE)   | 1,929  | -0.0          | -0.0  | -2.9  | 12.7 |
| Egypt (EGX30)   | 35,148 | -1.6          | -1.6  | 18.2  | 8.0  |

## International Markets

| Index                    | Close   | Daily Change% | MTD % | YTD % | P/E  |
|--------------------------|---------|---------------|-------|-------|------|
| Dow Jones                | 45,545  | 0.0           | 0.0   | 7.1   | 25.2 |
| Nasdaq                   | 21,456  | 0.0           | 0.0   | 11.1  | 33.3 |
| S&P 500                  | 6,460   | 0.0           | 0.0   | 9.8   | 26.8 |
| FTSE 100                 | 9,187   | 0.0           | 0.0   | 12.4  | 14.1 |
| Germany DAX 30           | 23,902  | 0.0           | 0.0   | 20.1  | 19.8 |
| France CAC 40            | 7,704   | 0.0           | 0.0   | 4.4   | 16.7 |
| Japan Nikkei 225         | 42,718  | 0.0           | 0.0   | 7.1   | 19.9 |
| Brazil IBOVESPA          | 141,422 | 0.0           | -0.0  | 17.6  | 9.3  |
| Hong Kong Hang Seng      | 25,078  | 0.0           | 0.0   | 25.0  | 12.1 |
| South Korea KOSPI        | 3,186   | 0.0           | 0.0   | 32.8  | 12.1 |
| China Shanghai Composite | 3,858   | 0.0           | 0.0   | 15.1  | 18.1 |
| Australia ASX 200        | 8,973   | 0.0           | 0.0   | 10.0  | 22.7 |
| India Sensex             | 80,081  | 0.3           | 0.3   | 2.5   | 23.0 |
| MSCI EM                  | 1,258   | 0.0           | 0.0   | 17.0  | 15.4 |
| MSCI World               | 4,178   | 0.0           | 0.0   | 12.7  | 23.3 |

## Commodity Markets

| Commodity                 | Price   | Daily Change% | MTD % | YTD % |
|---------------------------|---------|---------------|-------|-------|
| Arab Light Crude (\$/bbl) | 71.6    | 0.0           | -5.2  | -7.4  |
| Brent Crude (\$/bbl)      | 68.1    | 0.0           | 0.0   | -8.7  |
| Texas crude (\$/bbl)      | 64.0    | 0.0           | 0.0   | -10.8 |
| Natural Gas (\$/mmbtu)    | 3.0     | 0.0           | 0.0   | -17.2 |
| Gold (\$/oz)              | 3,448.0 | 0.0           | -0.0  | 31.4  |
| Silver (\$/oz)            | 39.7    | 0.0           | -0.0  | 37.4  |
| Steel (\$/ton)            | 793.0   | 0.0           | 0.0   | 11.8  |
| Iron Ore (CNY/MT)         | 808.0   | 0.0           | 0.0   | 3.7   |
| Wheat (\$/bu)             | 534.3   | 0.0           | 0.0   | -10.7 |
| Corn (\$/bu)              | 420.3   | 0.0           | 0.0   | -5.3  |
| Sugar (\$/lb)             | 16.4    | 0.0           | 0.0   | -6.3  |
| SMP* (EUR/MT)             | 2,400.0 | 0.0           | 0.0   | -7.8  |

\*SMP: Skimmed Milk Powder

## Interbank Rates

| Region           | Rate* | Daily Change(bps) | MTD (bps) | YTD (bps) |
|------------------|-------|-------------------|-----------|-----------|
| KSA (SAIBOR 1M)  | 5.727 | 12.4              | -0.1      | 10.1      |
| KSA (SAIBOR 3M)  | 5.499 | 4.0               | 9.3       | -4.1      |
| KSA (SAIBOR 6M)  | 5.859 | 2.5               | -27.0     | 39.9      |
| KSA (SAIBOR 12M) | 5.219 | 0.6               | -4.1      | -2.9      |
| USA (SOFR 3M)    | 4.171 | 0.0               | -12.9     | -13.4     |
| UAE (EIBOR 3M)   | 4.201 | 0.0               | 0.8       | -24.4     |

Data Sources: Tadawul, Bloomberg, Reuters

Closes as of Aug 31, 2025





## Technical observations

|                        |                 |
|------------------------|-----------------|
| Index                  | TASI            |
| Ticker                 | SASEIDX Index   |
| Last Close             | 10,697          |
| <b>Short-term view</b> | Profit Booking  |
| 52 weeks high/low      | 12,536 – 10,429 |

## Market data

|                               |         |
|-------------------------------|---------|
| Exchange Market Cap. (SAR bn) | 8,866.7 |
| Value (SAR mn)                | 3,161.1 |
| Volume (mn)                   | 236.7   |
| Number of Transactions        | 355,894 |
| Market Breadth                | 38: 217 |

## Key statistics

|                     |         |
|---------------------|---------|
| 1D return %         | -0.33%  |
| MTD return %        | -2.05%  |
| QTD return          | -11.04% |
| YTD return          | -11.13% |
| ADT vol. 3M* (mn)   | 314.7   |
| ADT val. 3M (SARmn) | 4,787.1 |

\* ADT stands for Average Daily Traded

## TASI market commentary

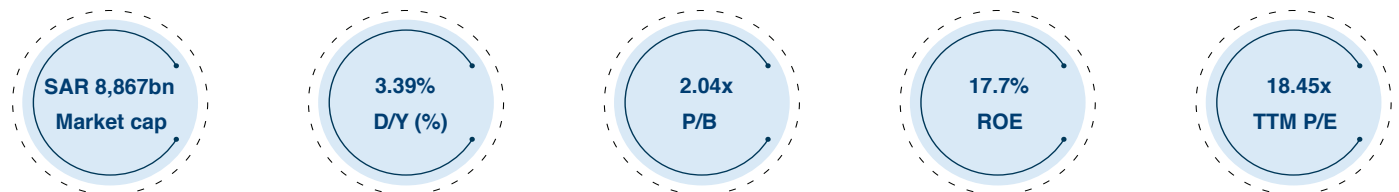
- TASI experienced a decline on Sunday, impacted by the fall of the Materials and Telecommunication Services sectors. At close, the Saudi market ended the day with a change of -0.33% at 10,697. In terms of activity, total volumes and value traded were ~237mn and ~SAR 3.2bn, respectively. The advance-decline ratio came in at 38/217.

## Technical outlook

- TASI closed the last session near 10,697, registering a loss of 35 points. The index experienced a persistent profit-booking sentiment, pushing it downward after breaching the last minor trough near 10,745, indicating a possible further profit-booking attitude to test the support of the 161.8% Fibonacci level near 10,610. TASI formed a red-bodied candlestick, reflecting the prevailing selling sentiment. Moreover, the RSI indicator continued to decline after breaching the rising trendline following the test of the 50 level. TASI has an immediate support level around 10,685. If breached, the subsequent support levels would be around 10,610 – 10,525. On the other hand, an immediate resistance level is seen around 10,745. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,765 – 10,790. Traders are advised to diligently observe the crucial support zone of around 10,610 – 10,525, where buying attitudes may reemerge.

## Key price levels

| S3     | S2     | S1     | Pivot  | R1     | R2     | R3     |
|--------|--------|--------|--------|--------|--------|--------|
| 10,525 | 10,610 | 10,685 | 10,725 | 10,745 | 10,765 | 10,790 |



Source: Bloomberg, Argam

## TASI daily chart

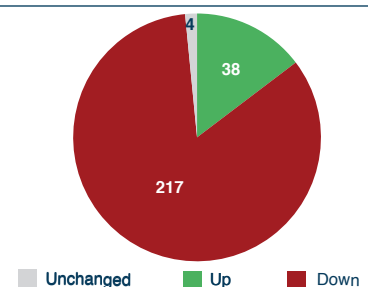


Source: Tradingview, Aljazira Capital

## Our view



## Market depth



## SAUDI MARKET - TOP PICKS FOR THE WEEK

| Code | Company | Close* | Buy range | Sell range | Reward % | Stop loss |
|------|---------|--------|-----------|------------|----------|-----------|
|------|---------|--------|-----------|------------|----------|-----------|

No stocks recommendations due to market volatility

\*As of 31<sup>st</sup> Aug 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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