



## Domestic Market News

- Ministry of Industry and Mineral Resources** issued 3 new industrial licenses in June, while 58 new factories began production during the same month, announced by NIIC. The investments linked to these new licenses amounted to more than SAR 950mn. (Source: Argaam)
- Albilad** announced the BoD's recommendation to purchase a maximum of 10mn of its shares to be allocated for employees share program. (Source: Tadawul)
- City Cement** announced the BoD's decision to distribute SAR 91mn as cash dividend to its shareholders. The dividend per share will amount to SAR 0.65. (Source: Tadawul)
- Miral** signed an MoU for the potential acquisition of 70% of Saudi Medical Consultant's capital. It is part of the company's strategy to expand and enhance its specialized medical services. (Source: Tadawul)
- MBC Group** announced its subsidiary has received an order worth SAR 541.6mn from ARA International. The duration of the contract will be 12 months. (Source: Tadawul)
- BSF Capital** announced the decision to distribute SAR 8.1mn to the shareholders of the Taleem REIT fund. The dividend per share will amount to SAR 0.16. (Source: Tadawul)

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,885	10,977	10,885	(0.6)	(9.6)
NomuC	26,781	27,033	26,752	(0.8)	(13.6)

## TASI movement during session



## TASI Ratios

P/E* (x)	17.9
Price-to-Book (x)	2.1
Dividend Yield (%)	3.3
Return on Equity (%)	18.6

\*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,579	0.2	-13.6	15
Materials	5,115	0.0	-8.1	High
Capital Goods	14,744	1.7	-2.8	25.4
Commercial Service	4,520	-0.4	-7.7	33.7
Transportation	5,662	-0.2	-19.9	23.5
Consumer Durables	5,048	-1.4	-6.7	Neg
Consumer Services	4,408	-0.7	-9.1	47
Media	21,030	-0.1	-34.1	33.8
Consumer Discretionary Ret	7,542	0.0	0.3	22.2
Consumer Staples Ret	7,639	-0.5	-8.7	19.3
Food & Beverages	4,845	-0.7	-19.4	6.4
Healthcare	10,484	-1.2	-10.8	29.6
Pharma & Bio Tech	4,712	-0.8	-4.9	30.2
Banks	12,096	-1.2	-1.4	11.6
Financial Services	6,348	-0.2	-17.9	22.2
Insurance	8,603	-1.4	-19.0	23.6
Telecom	8,363	-0.7	6.3	9.2
Utilities	8,371	-1.3	-39.2	27.2
REITs	2,986	-0.2	-5.9	High
Real Estate	3,599	-0.1	-2.1	32.3
Software & Services	66,522	-2.4	-18.8	28.5

## Earnings update (Net Profit) (SAR mn)

Company	Q2-25	Q2-24	Y/Y %	Q1-25	Q/Q %
Rasan	45.0	8.8	410.2	30.0	50.0
Sports Club	6.9	5.4	27.8	3.4	101.6
APC	34.4	57.1	-39.6	40.2	-14.3
Mouwasset	186.9	152.7	22.4	197.1	-5.1
City Cement	36.4	27.8	30.9	51.5	-29.4
AlMajed Oud	24.3	55.5	-56.1	120.9	-79.9

## Market Analysis

The **Saudi Stock Exchange** decreased 0.6% to 10,885.3 points. The value traded stood at SAR 4.6bn (up 33.1% over the previous day), while the advance-decline ratio stood at 72/177. The parallel market index decreased 0.8% to 26,781.3 points. The value traded stood at SAR 29.5mn (down 6.2% over the previous day). Most of the sectors in the main market ended in the red. Capital Goods and Energy (up 1.7% and 0.2%, respectively) increased the most. Software & Services and Consumer Durables (down 2.4% and 1.4%, respectively) decreased the most.

## Top Gainers

Company	Price	Change%
SPORT CLUBS	11.19	9.9
SHL	23.85	6.5
ACIG	11.43	6.1
RIYADH CABLES	135.10	4.7
SACO	28.84	3.0

## Top Losers

Company	Price	Change%
TECO	1.10	-9.8
BSF	16.92	-5.3
RAYDAN	13.66	-4.1
ALASEEL	3.91	-3.9
NORTHERN CEMENT	8.16	-3.9

## Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,923	10,956	11,108	4.72

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	8.1	993.80	856.30
Previous week	22.7	2,296.00	2,396.10

## Top Weighted Companies

Company	Price	Change%
Saudi Aramco	24.16	0.2
Al Rajhi	94.15	-0.8
ACWA POWER	220.00	-1.5
SNB	36.50	-0.9
STC	42.12	-0.2





## International Market News

- **US Treasury** announced it plans to borrow USD 1tn in Q3-25, which represents a USD 453bn rise from its April estimate. The Treasury attributed the higher borrowing needs primarily to a lower beginning-of-quarter cash balance. It indicated it expects to maintain a cash balance of USD 850bn at the end of September. (Source: CNBC)
- **UK shop prices** rose by the most in more than a year in the 12 months to July and food prices grew more strongly, according to a survey that adds to other inflation signals and underscores the Bank of England's interest rate dilemma. (Source: Investing.com)
- **UK retailers** reported another sharp decrease in sales in July, as reported by the Confederation of British Industry. A net 34% of retailers said sales declined in July compared to 46% in June. The online retail sales volumes increased in July, marking the third straight month of expansion. (Source: Reuters)
- **Germany** announced its plan to cut energy costs for consumers and businesses by 42bn euros between 2026 and 2029. The cost-cutting measures will be funded by drawing on Germany's Climate and Transformation Fund, with approximately 26bn euros allocated as subsidies for electricity transmission network costs. (Source: CNBC)
- **Oil prices** rose 2.3% as economic activity experienced a boost on the potential US-EU trade deal and a shortened deadline for Russia to end the Ukraine war.
- **Gold prices** fell by 0.6% as optimism over US trade deal with the EU hampered the demand of gold as a haven.

## Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.6	1.0	1.8	-9.1
Euro	1.2	-1.3	-1.7	11.9
Japanese Yen	148.5	0.6	3.1	-5.5
Sterling Pound	1.3	-0.6	-2.7	6.7
Chinese Yuan	7.2	0.2	0.3	-2.1
Indian Rupee	86.7	0.2	1.1	1.2
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	-0.2	-0.9
Omani Rial	0.4	-0.0	-0.0	0.0
Bahraini Dinar	0.4	0.0	-0.1	-0.1
Egyptian Pound	48.8	-0.6	-1.7	-4.1

## Corporate Calendar

Date	Company	Event
29-Jul	NAYIFAT	Cash Dividend Distribution
29-Jul	AL RAJHI REIT	Eligibility of Cash Dividend
30-Jul	GASCO	Eligibility of Cash Dividend
31-Jul	ALMUNAJEM	EGM
31-Jul	KINGDOM	Eligibility of Cash Dividend
31-Jul	BANAN	Eligibility of Cash Dividend
31-Jul	ETIHAD ETISALAT	Eligibility of Cash Dividend
3-Aug	MHG	Start of IPO

EGM: Extra Ordinary Meeting\*

OGM: Ordinary General Meeting\*

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	6,168	0.3	8.1	19.6	10.7
Abu Dhabi (ADX)	10,362	0.2	4.1	10.0	20.9
Kuwait (KSE)	9,174	-0.7	-0.1	17.0	24.8
Qatar (QE)	11,205	-0.4	4.2	6.0	12.4
Oman (MSM)	4,743	0.1	5.4	3.6	8.1
Bahrain (BSE)	1,951	0.1	0.4	-1.8	13.2
Egypt (EGX30)	34,076	-1.4	3.7	14.6	8.1

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	44,838	-0.1	1.7	5.4	23.8
Nasdaq	21,179	0.3	4.0	9.7	43.6
S&P 500	6,390	0.0	3.0	8.6	27.1
FTSE 100	9,081	-0.4	3.7	11.1	13.8
Germany DAX 30	23,970	-1.0	0.3	20.4	20.5
France CAC 40	7,801	-0.4	1.8	5.7	16.2
Japan Nikkei 225	40,998	-1.1	1.3	2.8	19.0
Brazil IBOVESPA	132,129	-1.0	-4.8	9.8	10.3
Hong Kong Hang Seng	25,562	0.7	6.2	27.4	12.2
South Korea KOSPI	3,210	0.4	4.5	33.8	14.7
China Shanghai Composite	3,598	0.1	4.5	7.3	17.5
Australia ASX 200	8,698	0.4	1.8	6.6	21.3
India Sensex	80,891	-0.7	-3.2	3.5	24.2
MSCI EM	1,255	-0.2	2.7	16.7	16.4
MSCI World	4,119	-0.2	2.3	11.1	23.8

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	71.3	-0.0	4.1	-7.7
Brent Crude (\$/bbl)	70.0	2.3	3.6	-6.2
Texas crude (\$/bbl)	66.7	2.4	2.5	-7.0
Natural Gas (\$/mmbtu)	3.0	-3.9	-13.5	-16.1
Gold (\$/oz)	3,314.6	-0.7	0.3	26.3
Silver (\$/oz)	38.2	0.0	5.7	32.1
Steel (\$/ton)	873.0	0.2	-0.8	23.1
Iron Ore (CNY/MT)	791.5	-1.2	9.4	1.6
Wheat (\$/bu)	538.5	0.0	0.0	-7.3
Corn (\$/bu)	414.0	-1.2	-2.7	-6.7
Sugar (\$/lb)	16.4	0.9	1.4	-6.0
SMP* (EUR/MT)	2,389.0	0.3	-0.8	-8.3

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.738	3.1	14.5	11.2
KSA (SAIBOR 3M)	5.421	-25.2	4.0	-11.9
KSA (SAIBOR 6M)	5.945	-0.4	36.4	48.4
KSA (SAIBOR 12M)	5.292	-0.7	13.4	4.4
USA (SOFR 3M)	4.314	0.0	2.2	0.9
UAE (EIBOR 3M)	4.306	8.4	17.0	-13.9

Data Sources: Tadawul, Bloomberg, Reuters

Closes as of Jul 28, 2025



## Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	10,885
<b>Short-term view</b>	Profit-Booking
52 weeks high/low	12,536 – 10,429

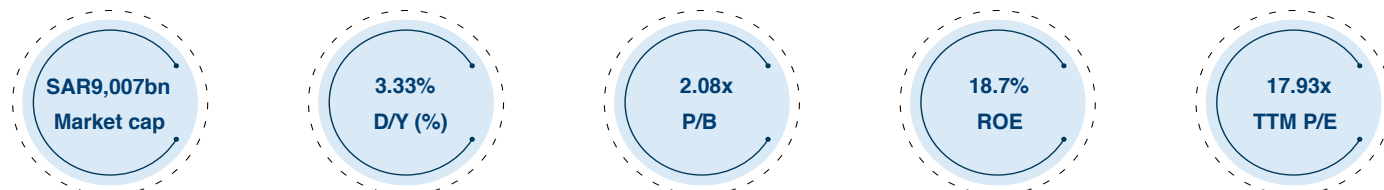
## Market data

Exchange Market Cap. (SAR bn)	9,007.1
Value (SAR mn)	4,614.5
Volume (mn)	546.8
Number of Transactions	475,270
Market Breadth	72:177

## Key statistics

1D return %	-0.65%
MTD return %	-2.50%
QTD return	-9.48%
YTD return	-9.56%
ADT vol. 3M* (mn)	277.3
ADT val. 3M (SARmn)	4,979.3

\* ADT stands for Average Daily Traded



Source: Bloomberg, Argaam

## TASI daily chart

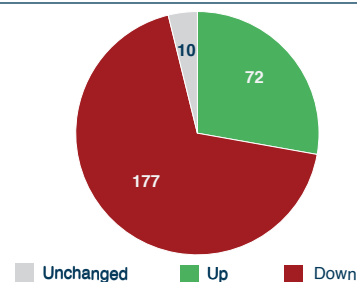


Source: Tradingview, Aljazira Capital

## 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 28<sup>th</sup> Jul 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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