



## Domestic Market News

- **KSA** received 115.9mn domestic and inbound tourists during 2024, marking an 6% Y/Y increase. These tourists spent SAR 284bn during the year. Domestic tourists spent 74% of the total spends, while international tourists spent 26%. (Source: Argaam)
- **2P** signed SAR 87.2mn contract with Ministry of Commerce for operating the unified contact center. This 36 months contract is expected to have positive financial impact over FY25-28. (Source: Tadawul)
- **Asas Makeen** signed MoU with The Securities House to foster cooperation in the field of real estate development within KSA. (Source: Tadawul)
- **Armah** signed SAR 244.1mn contract with Qimam Nashaz Real Estate for developing two fully equipped fitness clubs on the land owned by Qimam. (Source: Tadawul)
- **SPCC** extended the MoU with Yanbu Cement, for an additional period of 3 months, which was expired on September 22, 2025. (Source: Tadawul)
- **Americana** in talks to acquire Cravia, the Middle East operator of Five Guys, and Cinnabon. It affirmed to disclose all material news and developments without any delay. (Source: Argaam)
- **Mayar** announced appointment of Mr. Raed bin Abdullah AlJalajel, to complete the term of his predecessor, Mr. Abdullah bin Abdulaziz Al Suwailam, as a member of the Board of Directors until the end of the current Board term. (Source: Tadawul)

## Market Analysis

The **Saudi Stock Exchange** decreased 0.3% to 10,574.3 points. The value traded stood at SAR 3.7bn (down 41.9% over the previous day), while the advance-decline ratio stood at 134/102. The parallel market index decreased 0.1% to 26,148.7 points. The value traded stood at SAR 20.5mn (up 1.9% over the previous day). Most of the sectors in the main market ended in the red. Consumer Durables and Healthcare (up 1.1% and 0.7%, respectively), increased the most. While Media and Food & Staples (down 3.1% and 1.5%, respectively), decreased the most.

## Top Gainers

Company	Price	Change%
ALISTITHMAR REIT	8.25	10.0
ALSAGR INSURANCE	12.36	10.0
KEC	12.98	5.4
SAUDI CABLE	131.80	4.9
APC	5.71	4.6

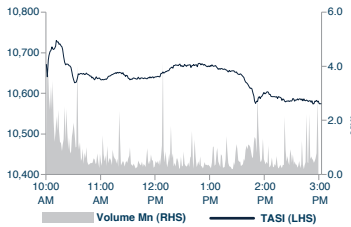
## Top Losers

Company	Price	Change%
RETAL	13.02	-5.1
FLYNAS	74.20	-4.1
CHEMICAL	6.24	-3.9
SRMG	163.00	-3.6
BURGERIZZR	15.10	-3.2

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,574	10,731	10,573	(0.3)	(12.4)
NomuC	26,149	26,318	26,101	(0.1)	(15.6)

## TASI movement during session



## TASI Ratios

P/E* (x)	17.6
Price-to-Book (x)	2
Dividend Yield (%)	3.3
Return on Equity (%)	17.9

\*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,700	0.0	-11.3	15.4
Materials	4,827	-0.4	-13.4	48.3
Capital Goods	13,557	-0.5	-10.9	23.1
Commercial Service	4,337	0.4	-12.5	32.2
Transportation	5,332	-0.9	-24.6	28
Consumer Durables	4,442	1.1	-19.0	Neg
Consumer Services	3,926	0.7	-19.0	42.5
Media	19,256	-3.1	-39.8	32.8
Consumer Discretionary Ret	7,021	-0.9	-6.8	20.5
Consumer Staples Ret	7,405	-1.5	-11.7	18.6
Food & Beverages	4,886	0.2	-18.1	6.3
Healthcare	9,934	0.7	-16.3	27.9
Pharma & Bio Tech	4,405	0.1	-11.4	28.2
Banks	11,563	-0.6	-6.2	11.1
Financial Services	5,876	0.2	-24.1	21.2
Insurance	8,492	-0.8	-20.3	23.3
Telecom	8,198	0.6	3.0	9.1
Utilities	8,671	-0.8	-37.4	27.2
REITs	2,902	-0.5	-8.4	High
Real Estate	3,419	-1.0	-7.4	30.7
Software & Services	67,211	-1.0	-18.0	28.8

## Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,671	10,771	10,894	4.9

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	3.7	233.60	404.20
Previous week	27.6	1,299.00	2,678.50

## Top Weighted Companies

Company	Price	Change%
Saudi Aramco	24.82	0.0
Al Rajhi	90.10	-1.2
ACWA POWER	236.20	-1.2
SNB	33.70	-1.3
STC	41.70	0.2





## International Market News

- According to **Baker Hughes**, North America's rig count stayed at 693 in the week ended June 20. The rig count fell to 554 in the US from 555 earlier, while increased to 10 in the Gulf of Mexico from 9. The rig count in Canada increased to 139 from 138. (Source: Baker Hughes)
- UK** retail sales fell 2.7% M/M in May, in contrast to 1.3% rise in April. Sales were forecasted to drop 0.5%. The retail sales declined more than expected in May as food store sales declined sharply after good weather boosted sales in April. (Source: Reuters)
- Japan's** core inflation rose to 3.7% from 3.5% in April. This was the fastest since January 2023. Meanwhile, headline inflation softened to 3.5% in May from 3.6% in April. Food prices increased 6.5% annually due to 101.7% surge in rice prices. (Source: RTT News)
- China's** central bank maintained its one-year loan prime rate at 3.0%. Likewise, the five-year LPR, the benchmark for mortgage rates, was retained at 3.50%. The bank had cut its both LPRs by 25bps each in October 2024 and 10bps each in May. (Source: CNBC)
- France** manufacturing sentiment index fell to 96 from 97 in May, while it was forecast to remain unchanged at 97. The balance of opinion associated with general production prospects in the industry remained stable at -13. Meanwhile, the personal production outlook indicator dropped to -1 from zero. (Source: Investing.com).

## Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.71	0.0	-0.6	-9.0
Euro	1.15	0.0	1.6	11.3
Japanese Yen	146.09	0.0	1.4	-7.1
Sterling Pound	1.35	0.0	-0.1	7.5
Chinese Yuan	7.18	0.0	-0.4	-2.2
Indian Rupee	86.59	0.0	1.2	1.1
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	-0.2	-0.6
Omani Rial	0.39	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.1	0.1
Egyptian Pound	50.66	0.0	1.9	-0.3

## Corporate Calendar

Date	Company	Event
23-Jun	DERAYAH	EGM
23-Jun	GROUP FIVE	Eligibility of Cash Dividend
23-Jun	NICE ONE	EGM
24-Jun	MAADEN	EGM
24-Jun	FOOD GATE	Eligibility of Cash Dividend
24-Jun	FOOD GATE	EGM
24-Jun	PRO MEDEX	Eligibility of Cash Dividend
24-Jun	SAL	Eligibility of Cash Dividend

EGM: Extra Ordinary Meeting\*

OGM: Ordinary General Meeting\*

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,352	0.0	-2.4	3.7	9.3
Abu Dhabi (ADX)	9,513	0.0	-1.8	1.0	19.2
Kuwait (KSE)	8,651	0.4	-1.7	10.4	23.4
Qatar (QE)	10,280	0.2	-1.7	-2.8	11.4
Oman (MSM)	4,525	0.4	-0.8	-1.1	8.1
Bahrain (BSE)	1,880	0.3	-2.1	-5.3	12.8
Egypt (EGX30)	31,056	2.7	-5.0	4.4	7.3

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	42,207	0.0	-0.1	-0.8	22.4
Nasdaq	19,447	0.0	1.7	0.7	41.6
S&P 500	5,968	0.0	0.9	1.5	25.3
FTSE 100	8,775	0.0	0.0	7.4	13.2
Germany DAX 30	23,351	0.0	-2.7	17.3	20.0
France CAC 40	7,590	0.0	-2.1	2.8	15.8
Japan Nikkei 225	38,403	0.0	1.2	-3.7	17.8
Brazil IBOVESPA	137,116	0.0	0.1	14.0	10.7
Hong Kong Hang Seng	23,530	0.0	1.0	17.3	11.3
South Korea KOSPI	3,022	0.0	12.0	25.9	13.9
China Shanghai Composite	3,360	0.0	0.4	0.2	17.3
Australia ASX 200	8,505	0.0	0.8	4.2	21.2
India Sensex	82,408	0.0	1.2	5.5	24.3
MSCI EM	1,190	0.0	2.8	10.6	15.4
MSCI World	3,882	0.0	0.5	4.7	22.5

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	77.40	0.0	21.3	0.1
Brent Crude (\$/bbl)	77.01	0.0	20.5	3.2
Texas crude (\$/bbl)	74.93	0.0	23.3	4.5
Natural Gas (\$/mmbtu)	3.85	0.0	11.6	9.2
Gold (\$/oz)	3,368.39	0.0	2.4	28.3
Silver (\$/oz)	36.01	0.0	9.2	24.6
Steel (\$/ton)	872.00	0.0	3.8	23.0
Iron Ore (CNY/MT)	723.50	0.0	-3.8	-7.1
Wheat (\$/bu)	583.50	0.0	6.4	0.4
Corn (\$/bu)	441.25	0.0	0.6	-0.6
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)	5.64	-22.4	-1.6	1.1
KSA (SAIBOR 3M)	5.63	23.0	25.0	9.3
KSA (SAIBOR 6M)	5.51	5.1	4.0	5.0
KSA (SAIBOR 12M)	5.12	0.1	8.9	-13.1
USA (SOFR 3M)	4.32	0.0	-0.0	1.9
UAE (EIBOR 3M)	4.24	0.0	3.1	-20.9

Data Sources: Tadawul, Bloomberg, Reuters

Closes as of Jun 22, 2025



## Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	10,574
<b>Short-term view</b>	Cautious
52 weeks high/low	12,536 – 10,429

## Market data

Exchange Market Cap. (SAR bn)	9,033.1
Value (SAR mn)	3,721.7
Volume (mn)	233.6
Number of Transactions	404,194
Market Breadth	134:102

## Key statistics

1D return %	-0.34%
MTD return %	-3.79%
QTD return	-12.06%
YTD return	-12.15%
ADT vol. 3M* (mn)	263.3
ADT val. 3M (SARmn)	5,401.4

\* ADT stands for Average Daily Traded

## TASI market commentary

- TASI experienced a decline on Sunday, impacted by the decline of most of heavy weight sectors. At close, the Saudi market ended the day with a change of -0.34% at 10,574. In terms of activity, total volumes and value traded were ~234mn and ~SAR 3.7bn, respectively. The advance-decline ratio came in at 134/102.

## Technical outlook

- TASI closed the last session near 10,574, registering a decrease of 36 points. Despite the initial buying sentiment at the session's onset, the profit booking attitude resurfaced after testing the resistance of the prior downside Gap near 10,715 to push the index downward and close negatively. TASI formed a red-bodied candlestick, reflecting the reemergence of the near-term profit-booking sentiment. Moreover, the RSI indicator continued to decline after testing a declining trendline, approaching the 30 level. TASI has an immediate support level of around 10,535. If breached, the subsequent support levels would be around 10,430 – 10,370. On the other hand, an immediate resistance level is seen around 10,715. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,780 – 10,925. Traders are advised to trade cautiously and closely monitor the significant support of 10,535, as breaching this level could trigger additional profit-booking sentiment.

## Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,370	10,430	10,535	10,620	10,715	10,780	10,925



Source: Bloomberg, Argam

## TASI daily chart

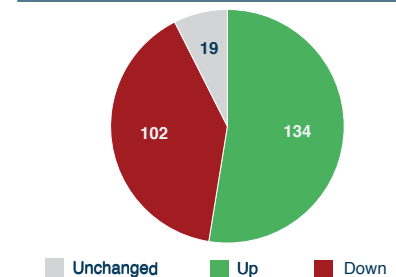


Source: Tradingview, Aljazira Capital

## Our view



## Market depth



## SAUDI MARKET - TOP PICKS FOR THE WEEK

Code	Company	Close*	Buy range	Sell range	Reward %	Stop loss
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No stocks recommendations due to market volatility

\*As of 22<sup>nd</sup> Jun 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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