



Domestic Market News

- **KSA's PIF** lashed its holdings in US equities to USD 23.8bn in Q2 25 from USD 25.6bn in the previous quarter. The fund lowered its stakes in eight companies. (Source: Argaam)
- **MASAR** announced signing an agreement to sell a land plot within the Masar Destination project in Makkah. The land plot covers a total area of 2,671.2 square meters (sqm), at a total transaction value of SAR 145.12 million. (Source: Tadawul)
- **Saudi Aramco** signed an \$11 billion lease and leaseback deal involving its Jafurah gas processing facilities with a consortium of international investors, led by funds managed by Global Infrastructure Partners (GIP), a part of BlackRock. (Source: Tadawul)
- **Taparco's** BoD decided to reduce the share capital by 42.7% to SAR 229.2mn. This will enable the company to offset the accumulated losses. (Source: Tadawul)
- **Red Sea** signed an agreement with SAB to increase its banking facilities by SAR 40mn. The duration of the contract will be 6 months. (Source: Tadawul)
- **KEC** announced that its transactions involving the sale of residential units in Al-Alya exceeded a total value of 1% of the company's revenues. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** increased 0.7% to 10,833.6 points. The value traded stood at SAR 4.4bn (up 4.1% over the previous day), while the advance-decline ratio stood at 174/74. The parallel market index increased 1.1% to 26,615.7 points. The value traded stood at SAR 54.5mn (up 19.5% over the previous day). Most of the sectors in the main market ended in the green. Diversified Financials and Consumer Durables (up 1.6% and 1.5%, respectively) increased the most. Software & Services and Commercial Service (down 2.4% and 0.8%, respectively) decreased the most.

Top Gainers

Company	Price	Change%
THIMAR	40.04	10.0
SIDC	33.12	10.0
SPPC	12.63	5.6
ABO MOATI	40.88	4.8
NCLE	166.00	4.7

Top Losers

Company	Price	Change%
ELM	881.00	-3.4
THEEB	62.35	-3.0
NICE ONE	24.13	-2.6
ALMAWARID	128.10	-2.6
RETAL	12.70	-2.2

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,834	10,834	10,752	0.7	(10.0)
NomuC	26,616	26,616	26,273	1.1	(14.1)

TASI movement during session



TASI Ratios

P/E* (x)	18.7
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	4,562	0.0	-13.9	16
Materials	5,132	0.9	-7.8	High
Capital Goods	15,213	0.6	0.3	22.9
Commercial Service	4,366	-0.8	-10.9	31.5
Transportation	5,690	-0.7	-19.5	45.2
Consumer Durables	4,915	1.5	-9.2	Neg
Consumer Services	4,237	0.6	-12.6	45.6
Media	20,107	0.4	-37.0	High
Consumer Discretionary Ret	7,305	0.0	-2.9	20.5
Consumer Staples Ret	6,990	0.4	-16.5	18.3
Food & Beverages	4,775	1.0	-20.6	6.3
Healthcare	10,354	0.3	-11.9	28.4
Pharma & Bio Tech	4,753	0.8	-4.1	28.4
Banks	12,049	1.3	-1.8	11.1
Financial Services	6,304	1.6	-18.5	26.1
Insurance	8,422	0.0	-20.7	27.5
Telecom	8,689	0.3	10.4	9.3
Utilities	8,560	0.3	-37.9	25.4
REITs	2,941	0.2	-7.3	37.6
Real Estate	3,377	0.7	-8.1	27.3
Software & Services	65,541	-2.4	-20.0	27.7

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,811	10,855	10,883	4.4

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	20.8	1,211.90	2,386.60
Previous week	23.1	1,877.00	2,391.20

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	24.06	0.0
Al Rajhi	94.50	1.4
ACWA POWER	228.50	0.3
SNB	36.18	2.0
STC	42.72	0.8





International Market News

- **US** producer prices increased by much more than expected in the month of July, announced by the Labor Department. The producer price index for final demand shot up by 0.9% in July after coming in unchanged in June. (RTT News)
- **US** weekly jobless claims dipped to 224,000, a decrease of 3,000 from the previous week's revised level of 227,000. The less volatile four-week moving average crept up to 221,750, an increase of 750 from the previous week's revised average of 221,000. (Source: RTT News)
- **UK** economy expanded more than expected in the second quarter, but overall growth softened. The GDP expanded by 0.3% in the second quarter largely driven by growth in the service sector. Although the rate was stronger than the expected growth of 0.1%, it eased markedly from 0.7% in the first quarter. (Source: CNBC)
- **China's** industrial production and retail sales registered weaker-than-expected growth in July, strengthening calls for further policy support. Industrial production grew 5.7% in July Y/Y and retail sales growth eased to 3.7% Y/Y. (Source: CNBC)
- **Oil prices** fell 1.5% as traders awaited talks between US and Russia, which could lead to an easing of the sanctions imposed on Moscow over the war in Ukraine.
- **Gold prices** stayed flat given reduced hopes for an outsized Federal Reserve rate cut next month.

Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	97.9	-0.4	-2.1	-9.8
Euro	1.2	0.5	2.5	13.0
Japanese Yen	147.2	-0.4	-2.4	-6.4
Sterling Pound	1.4	0.2	2.6	8.3
Chinese Yuan	7.2	0.1	-0.3	-2.0
Indian Rupee	87.6	0.0	-0.0	2.3
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	0.0	-0.0
Egyptian Pound	48.3	0.0	-0.7	-5.0

Corporate Calendar

Date	Company	Event
17-Aug	RIBL	Cash Dividend Distribution
17-Aug	SAUDI CERAMICS	Eligibility of Cash Dividend
17-Aug	DALLAH HEALTH	Eligibility of Cash Dividend
17-Aug	AL MAATHER REIT	Eligibility of Cash Dividend
17-Aug	GAS	Eligibility of Cash Dividend
17-Aug	MUSHARAKA REIT	Eligibility of Cash Dividend
17-Aug	MODERN MILLS	Cash Dividend Distribution
18-Aug	SULAIMAN ALHABIB	Cash Dividend Distribution

EGM: Extra Ordinary Meeting*

OGM: Ordinary General Meeting*

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	6,126	0.5	-0.5	18.8	10.1
Abu Dhabi (ADX)	10,222	-0.3	-1.4	8.5	21.4
Kuwait (KSE)	9,363	0.2	0.7	19.4	19.1
Qatar (QE)	11,649	0.1	3.4	10.2	13.1
Oman (MSM)	4,930	0.6	3.1	7.7	8.7
Bahrain (BSE)	1,946	-0.1	-0.5	-2.0	13.2
Egypt (EGX30)	35,576	-0.8	4.0	19.6	8.0

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	44,946	0.1	1.8	5.6	24.9
Nasdaq	21,623	-0.4	2.4	12.0	62.8
S&P 500	6,450	-0.3	1.7	9.7	27.3
FTSE 100	9,139	-0.4	0.1	11.8	14.0
Germany DAX 30	24,359	-0.1	1.2	22.4	20.1
France CAC 40	7,923	0.7	1.9	7.4	17.4
Japan Nikkei 225	43,378	0.0	5.6	8.7	20.2
Brazil IBOVESPA	136,341	-0.0	2.5	13.3	9.0
Hong Kong Hang Seng	25,270	-1.0	2.0	26.0	12.0
South Korea KOSPI	3,226	0.0	-0.6	34.4	0.0
China Shanghai Composite	3,697	0.8	3.5	10.3	18.0
Australia ASX 200	8,939	0.7	2.2	9.6	21.9
India Sensex	80,598	0.0	-0.7	3.1	23.3
MSCI EM	1,272	0.0	2.3	18.3	16.4
MSCI World	4,175	0.0	2.4	12.6	24.1

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	70.0	0.6	-7.3	-9.5
Brent Crude (\$/bbl)	65.9	-1.5	-9.2	-11.8
Texas crude (\$/bbl)	62.8	-1.8	-9.3	-12.4
Natural Gas (\$/mmbtu)	2.9	2.6	-6.1	-17.7
Gold (\$/oz)	3,336.2	0.0	1.4	27.1
Silver (\$/oz)	38.0	-0.0	3.5	31.5
Steel (\$/ton)	832.0	0.1	-1.2	17.3
Iron Ore (CNY/MT)	792.5	-2.0	0.5	1.7
Wheat (\$/bu)	527.0	0.5	-2.9	-11.9
Corn (\$/bu)	405.3	2.0	-2.1	-8.7
Sugar (\$/lb)	16.4	-0.8	0.6	-5.9
SMP* (EUR/MT)	2,370.0	-0.2	-2.7	-9.0

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.718	-5.5	-1.0	9.2
KSA (SAIBOR 3M)	5.432	8.0	2.7	-10.7
KSA (SAIBOR 6M)	5.775	1.9	-35.5	31.4
KSA (SAIBOR 12M)	5.184	-2.4	-7.6	-6.4
USA (SOFR 3M)	4.185	0.0	-11.5	-12.0
UAE (EIBOR 3M)	4.214	7.5	2.1	-23.1

Data Sources: Tadawul, Bloomberg, Reuters

Closes as of Aug 14, 2025





Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	10,834
Short-term view	Cautious Buy
52 weeks high/low	12,536 – 10,429

Market data

Exchange Market Cap. (SAR bn)	8,973.6
Value (SAR mn)	4,375.1
Volume (mn)	243.0
Number of Transactions	493,847
Market Breadth	174 : 47

Key statistics

1D return %	0.65%
MTD return %	-0.79%
QTD return	-9.91%
YTD return	-9.99%
ADT vol. 3M* (mn)	304.6
ADT val. 3M (SARmn)	4,888.4

*ADT stands for Average Daily Traded

TASI market commentary

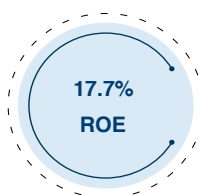
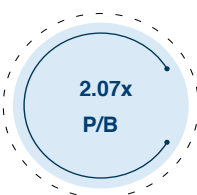
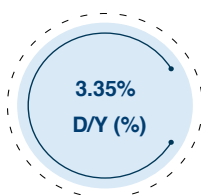
- TASI experienced a rise on Thursday, driven by the advance of all of the heavy weight sectors. At close, the Saudi market ended the day with a change of 0.65% at 10,834. In terms of activity, total volumes and value traded were ~243mn and ~SAR 4.4bn, respectively. The advance-decline ratio came in at 174/47.

Technical outlook

- TASI closed the last session near 10,834, registering a gain of 70 points. The index experienced a renewed buying sentiment within the zone of the previous upside Gap, after approaching the support level of 10,710. TASI formed a Bullish Engulfing candlestick, reflecting the reemergence of the buying attitude and suggesting a potential further buying attitude to retest the upper boundary of a declining channel near the 20-day SMA around 10,890. Moreover, the RSI indicator started to rise after testing the level of the prior trough, heading toward a test of the level of 50. TASI has an immediate resistance level around 10,850. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,890 – 10,950. On the other hand, an immediate support level is seen around 10,785. If breached, the subsequent support levels would be around 10,710 – 10,625. Traders are advised to cautiously buy and diligently observe the critical resistance of 10,890, where a decisive penetration could signal the dominance of the short-term buying sentiment and pave the way for a possible advance to retest the 50-day EMA near 11,015.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,530	10,625	10,710	10,785	10,850	10,890	10,950



Source: Bloomberg, Argam

TASI daily chart

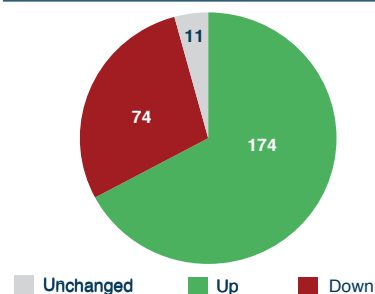


Source: Tradingview, Aljazeera Capital

Our view



Market depth





SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
4300	Dar Alarkan	18.40	18.35 - 18.40	18.53 - 18.68	18.12
3020	Yamama Cement	33.44	33.36 - 33.44	33.70 - 33.94	32.94
2290	YANSAB	31.98	31.90 - 31.98	32.22 - 32.46	31.50
4291	NCLE	166.00	165.60 - 166.00	167.20 - 168.50	163.50
1213	Naseej	106.00	105.70 - 106.00	106.80 - 107.60	104.40
8300	Wataniya	15.20	15.16 - 15.20	15.31 - 15.43	14.97
4200	Aldreess	123.90	123.60 - 123.90	124.80 - 125.80	122.00
3010	Arabian Cement	21.99	21.94 - 21.99	22.16 - 22.32	21.66
6010	NADEC	21.34	21.29 - 21.34	21.50 - 21.66	21.02
2310	SIPCHEM	17.80	17.76 - 17.80	17.93 - 18.07	17.53

*As of 14th Aug 2025

* Note – Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

DAR ALARKAN started to bounce off the level of previous bottoms. Moreover, other technical indicators show bullish structure.

Dar Alarkan Real Estate Development Co. (DAR ALARKAN)



Source: Tradingview, Aljazira Capital

Technical observations

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

Yamama Cement Co. (YCC)



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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