Daily Report

Domestic Market News

- **KSA** accounted for 18.9% of the USD 250bn debt issuance by the US in emerging markets. The share was higher than the 18.5% recorded in 2024. (Source: Argaam)
- **KSA's** food industries sector is poised to grow at 6.8% CAGR over 2024-30e driven by rising demand for food products. The industry makes up 10% of the Kingdom's total manufacturing industries, thus underscoring its importance as a vital sector. (Source: Argaam)
- **Oasis** announced the BoD's recommendation to split the nominal value of the share from SAR10 to SAR 1 per share. The number of shares of the company will now be 225mn. (Source: Tadawul)
- **MIS** announced the renewal of the banking facility with Gulf International Bank worth SAR 450mn. The facility will be used to finance new projects and issue letters of credit and guarantees. (Source: Tadawul)
- **Academy of Learning** announced obtaining credit facilities from Alinma Bank worth SAR 11mn. The duration of the financing will be 5 years and the company will use the financing to obtain new facilities. (Source: Tadawul)
- **Alashghal** signed performance-based contract worth SAR 10.9mn with Madinah Regional Municipality for maintenance and cleaning of the buildings. This 36-month contract is expected to have positive financial impact over FY25-27. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** stayed flat at 10,881.7 points. The value traded stood at SAR 4.0bn (up 3.9% over the previous day), while the advance-decline ratio stood at 90/160. The parallel market index increased 0.9% to 26,769.9 points. The value traded stood at SAR 44.7mn (up 12.2% over the previous day).Sectors in the main market displayed mixed performances tilities and Telecom (up 0.7% and 0.6%, respectively) increased the most. Consumer Durables and Materials (down 0.6% and 0.4%, respectively) decreased the most.

Top Gainers

Company	Price	Change%
ALISTITHMAR REIT	8.44	8.6
TAMKEEN	57.20	5.7
LUMI	60.70	2.8
APC	5.90	2.6
EMAAR EC	12.62	2.6

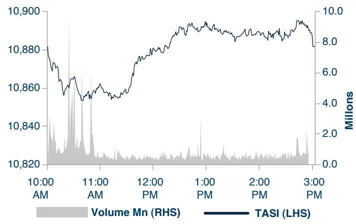
Top Losers

Company	Price	Change%
CENOMI RETAIL	22.71	-5.2
RED SEA	43.34	-4.6
LAZURDE	12.96	-2.4
ATAA	64.75	-2.2
ALSAGR INSURANCE	14.00	-2.0

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,882	10,897	10,851	0.0	(9.6)
NomuC	26,770	26,827	26,560	0.9	(13.6)

TASI movement during session



TASI Ratios

P/E* (x)	18.8
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	4,563	-0.3	-13.9	16
Materials	5,168	-0.4	-7.2	High
Capital Goods	15,129	-0.4	-0.3	22.8
Commercial Service	4,327	0.1	-11.7	31.1
Transportation	5,702	0.2	-19.3	45.4
Consumer Durables	4,893	-0.6	-9.6	Neg
Consumer Services	4,301	0.3	-11.3	46.3
Media	19,700	0.4	-38.3	49.7
Consumer Discretionary Ret	7,311	0.1	-2.8	20.5
Consumer Staples Ret	7,059	0.1	-15.7	18.4
Food & Beverages	4,783	-0.2	-20.5	6.3
Healthcare	10,294	-0.2	-12.4	28.3
Pharma & Bio Tech	4,816	0.0	-2.8	28.7
Banks	12,105	0.0	-1.3	11.1
Financial Services	6,324	0.0	-18.2	26
Insurance	8,413	-0.3	-20.8	27.4
Telecom	8,772	0.6	11.5	9.3
Utilities	8,580	0.7	-37.7	25.5
REITs	2,939	0.0	-7.4	37.7
Real Estate	3,455	-0.3	-6.0	27.9
Software & Services	66,331	0.0	-19.0	28

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,852	10,850	10,876	4.13

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	11.1	663.90	1,288.20
Previous week	20.8	1,211.90	2,386.60

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	24.05	-0.3
Al Rajhi	95.25	-0.1
ACWA POWER	229.40	1.3
SNB	35.86	-0.3
STC	42.94	0.2

International Market News

- **US** housing starts shot up by 5.2% to an annual rate of 1.4mn in July after spiking by 5.9% to an upwardly revised rate of 1.3 in June. Multi-family starts led the way higher once again, soaring by 9.9% to an annual rate of 489,000 in July after skyrocketing by 33.6% to an annual rate of 445,000 in June. (Source: RTT News)
- **Eurozone** current account surplus rose to one-year high in June to EUR 36bn from EUR 32bn in May. The surplus on goods trade fell to EUR 23bn from EUR 33bn, while the surplus on services increased to EUR 16bn from EUR 14bn in May. (Source: Reuters)
- **Japan's** core machinery orders was up a seasonally adjusted 3.0% in June at YEN 941.2bn. On a yearly basis, core machinery orders climbed 7.6%, following the 4.4% gain in the previous month. (Source: CNBC)
- **Japan** posted a merchandise trade deficit of YEN 117.5bn in July. Exports were down 2.6% Y/Y at YEN 9.4tn and imports fell 7.5% Y/Y to YEN 9.5tn, announced by the Ministry of Finance. (Source: CNBC)
- **Oil prices** fell 1.2% as news of positive peace talks between US, Ukraine and Russia came forward.
- **Gold prices** fell 0.5% as positive talks were conducted in the US regarding the Russia-Ukraine war.

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	6,151	0.4	-0.1	19.2	10.6
Abu Dhabi (ADX)	10,210	-0.0	-1.6	8.4	21.3
Kuwait (KSE)	9,326	0.1	0.3	19.0	17.0
Qatar (QE)	11,492	0.0	2.0	8.7	12.9
Oman (MSM)	4,918	-0.2	2.9	7.5	8.6
Bahrain (BSE)	1,927	-0.3	-1.5	-3.0	13.1
Egypt (EGX30)	36,100	0.8	5.6	21.4	8.1

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	44,922	0.0	1.8	5.6	24.9
Nasdaq	21,315	-1.5	0.9	10.4	61.1
S&P 500	6,411	-0.6	1.1	9.0	27.2
FTSE 100	9,189	0.3	0.6	12.4	14.1
Germany DAX 30	24,423	0.4	1.5	22.7	20.2
France CAC 40	7,979	1.2	2.7	8.1	17.5
Japan Nikkei 225	43,546	-0.4	6.0	9.2	20.3
Brazil IBOVESPA	134,432	-2.1	1.0	11.8	8.9
Hong Kong Hang Seng	25,123	-0.2	1.4	25.2	11.9
South Korea KOSPI	3,152	-0.8	-2.9	31.3	12.0
China Shanghai Composite	3,727	-0.0	4.3	11.2	18.2
Australia ASX 200	8,896	-0.7	1.8	9.0	21.9
India Sensex	81,644	0.5	0.6	4.5	23.6
MSCI EM	1,271	-0.2	2.2	18.2	15.3
MSCI World	4,155	-0.4	1.9	12.1	24.1

Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.3	0.1	-1.7	-9.4
Euro	1.2	-0.1	2.0	12.5
Japanese Yen	147.7	-0.1	-2.0	-6.1
Sterling Pound	1.3	-0.1	2.2	7.8
Chinese Yuan	7.2	-0.0	-0.3	-2.1
Indian Rupee	87.0	-0.5	-0.7	1.6
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	-0.1	-0.8
Omani Rial	0.4	0.0	0.0	0.0
Bahraini Dinar	0.4	0.0	0.0	-0.0
Egyptian Pound	48.5	0.2	-0.4	-4.7

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude ($/bbl)	69.3	-0.2	-8.2	-10.3
Brent Crude ($/bbl)	65.8	-1.2	-9.3	-11.9
Texas crude ($/bbl)	62.4	-1.7	-10.0	-13.1
Natural Gas ($/mmbtu)	2.8	-4.3	-10.9	-21.9
Gold ($/oz)	3,315.8	-0.5	0.8	26.3
Silver ($/oz)	37.4	-1.7	1.9	29.4
Steel ($/ton)	832.0	0.0	-1.2	17.3
Iron Ore (CNY/MT)	788.0	-0.5	-0.1	1.2
Wheat ($/bu)	521.3	-0.7	-3.9	-12.9
Corn ($/bu)	403.3	-0.8	-2.5	-9.1
Sugar ($/lb)	16.3	0.4	-0.2	-6.6
SMP* (EUR/MT)	2,360.0	-0.4	-3.2	-9.4

*SMP: Skimmed Milk Powder

Corporate Calendar

Date	Company	Event
21-Aug	ALINMA	Cash Dividend Distribution
21-Aug	ALHAMMADI	Cash Dividend Distribution
21-Aug	BAAZEEM	Cash Dividend Distribution
21-Aug	SAL	Eligibility of Cash Dividend
21-Aug	FOURTH MILLING	Eligibility of Cash Dividend
21-Aug	ALWAHA REIT	Eligibility of Cash Dividend
21-Aug	ASG	Eligibility of Cash Dividend
21-Aug	MULTI BUSINESS	Cash Dividend Distribution

EGM: Extra Ordinary Meeting*
OGM: Ordinary General Meeting*

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.667	0.9	-6.1	4.0
KSA (SAIBOR 3M)	5.571	10.2	16.6	3.1
KSA (SAIBOR 6M)	5.798	3.6	-33.2	33.7
KSA (SAIBOR 12M)	5.224	-0.1	-3.6	-2.4
USA (SOFR 3M)	4.204	0.9	-9.7	-10.2
UAE (EIBOR 3M)	4.259	2.4	6.6	-18.6

Data Sources: Tadawul, Bloomberg, Reuters
Closes as of Aug 19, 2025

Daily Technical Outlook

Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	10,882
Short-term view	Hold
52 weeks high/low	12,536 – 10,429

Market data	
Exchange Market Cap. (SAR bn)	8,986.3
Value (SAR mn)	4,020.6
Volume (mn)	256.7
Number of Transactions	475,710
Market Breadth	90 : 160

Key statistics	
1D return %	-0.04%
MTD return %	-0.35%
QTD return	-9.51%
YTD return	-9.59%
ADT vol. 3M* (mn)	306.9
ADT val. 3M (SARmn)	4,869.3

* ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a decline on Tuesday, driven by the decline of Materials and Energy sectors. At close, the Saudi market ended the day with a change of -0.04% at 10,882. In terms of activity, total volumes and value traded were ~257mn and ~SAR 4.0bn, respectively. The advance-decline ratio came in at 90/160.

Technical outlook

- TASI closed the last session near 10,882, marking a decrease of 4 points. The index experienced a coiled session to continue hovering between the 10-day EMA near 10,865 and the 20-day EMA around 10,900. TASI formed a Doji candlestick, indicating a near-term temporary balance between buying and selling sentiment. Moreover, the RSI indicator continued hovering laterally below the level of 50 after bouncing off the level of the prior troughs. TASI has an immediate resistance level around 10,900. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,950 – 11,015. On the other hand, an immediate support level is seen around 10,865. If breached, the subsequent support levels would be around 10,790 – 10,745. Traders are advised to hold and closely observe the significant resistance of the prior peak around 10,950, where a decisive breakout above it could trigger a potential additional rise, signaling the termination of the previous short-term profit-booking attitude.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,710	10,745	10,790	10,865	10,900	10,950	11,015

SAR 8,986bn
Market cap

3.33%
D/Y (%)

2.08x
P/B

17.7%
ROE

18.80x
TTM P/E

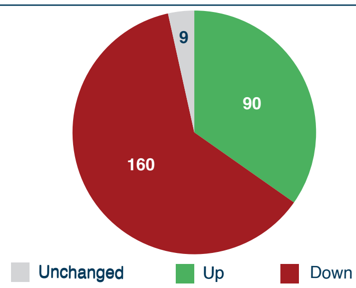
Source: Bloomberg, Argaam

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
			No stocks recommendations due to market volatility			

*As of 19th Aug 2025

الجزيرة كابيتال
ALJAZIRA CAPITAL الجزيرة للأسواق المالية

RESEARCH DIVISION

Head of Sell-Side Research - Director

Jassim Al-Jubran

+966 11 2256248

j.aljabran@aljaziracapital.com.sa

Definitions

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/overs old 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.

Disclaimer