

Domestic Market News

- **KSA** consumer spending rose by 15% to SAR 134.5bn in August. POS transactions saw a 9% increase Y/Y to SAR 58.9bn in July. (Source: Argaam)
- **KSA's** Ministry of Industry launched three new mineral licenses across with a total area covering 24,400 sqkm. This auction will run from September 01 to September 12. (Source: Argaam)
- **Naqi** announced the signing of a contract with Memco worth EUR 900,000 for the purchase of supply materials and installation of machinery to upgrade its main factory in AL-Qassim. (Source: Tadawul)
- **Anb** announced the commencement of its US dollar denominated additional tier 1 capital worth USD 750mn. A total of 3750 bonds will be issued, having a maturity of 5 years. (Source: Tadawul)
- **Ades** signed a multi-year contract extension for its jackup rig, with Qatar Energy. This marks the second long-term award secured in Qatar in this year. The estimated backlog is worth SAR 808mn. (Source: Argaam)
- **Alrajhi Takaful** announced the completion of purchasing its shares worth SAR 35.7mn. A total of 300,00 shares were purchased at an average price of SAR 119. (Source: Tadawul)
- **Ayyan's** BoD recommends transferring entire share premium balance to Accumulated losses. However, this shall be subject to approval from the shareholders. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** stayed flat at 10,667.4 points. The value traded stood at SAR 4.3bn (up 11.8% over the previous day), while the advance-decline ratio stood at 66/186. The parallel market index decreased 1.1% to 25,642.4 points. The value traded stood at SAR 33.5mn (up 19.1% over the previous day). Most of the sectors in the main market ended in the red. Pharma & Bio Tech and Food & Beverages (up 1.1% and 1.0%, respectively) increased the most. Consumer Durables and Consumer Services (down 2.0% and 1.5%, respectively) decreased the most.

Top Gainers

Company	Price	Change%
SPIMACO	27.30	3.5
TAMKEEN	56.75	2.0
ALKATHIRI	2.14	1.9
MOUWASAT	73.30	1.8
SABIC AGRI-	120.20	1.5

Top Losers

Company	Price	Change%
NASEEJ	92.60	-6.3
BUILD STATION	80.80	-4.9
UCA	4.71	-4.3
SPORT CLUBS	10.91	-4.1
THIMAR	39.02	-3.6

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,667	10,677	10,612	(0.0)	(11.4)
NomuC	25,642	25,932	25,493	(1.1)	(17.3)

TASI movement during session



TASI Ratios

P/E* (x)	18.4
Price-to-Book (x)	2
Dividend Yield (%)	3.4
Return on Equity (%)	18.6

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,502	0.6	-15.1	15.8
Materials	5,163	-0.3	-7.3	High
Capital Goods	14,382	-1.4	-5.2	21.6
Commercial Service	4,187	-0.8	-14.5	30.1
Transportation	5,547	-0.1	-21.5	44.1
Consumer Durables	4,652	-2.0	-14.1	Neg
Consumer Services	4,188	-1.5	-13.6	44.6
Media	19,088	-0.9	-40.2	47.7
Consumer Discretionary Ret	7,287	-1.0	-3.1	21.1
Consumer Staples Ret	6,955	-0.2	-16.9	18.1
Food & Beverages	4,805	1.0	-20.1	6.3
Healthcare	9,985	0.0	-15.0	27.5
Pharma & Bio Tech	4,762	1.1	-3.9	28.1
Banks	11,939	0.3	-2.6	11
Financial Services	6,225	0.1	-19.5	25.6
Insurance	8,077	-1.0	-24.0	26.3
Telecom	8,485	-0.5	7.8	9.1
Utilities	8,044	-0.5	-41.6	24.1
REITs	2,968	0.1	-6.5	37.9
Real Estate	3,349	-0.6	-8.9	27
Software & Services	62,789	-0.7	-23.4	26.6

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,715	10,791	10,824	4.1

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	11.4	660.90	1,322.90
Previous week	23.4	1,329.50	2,389.20

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	23.75	0.6
Al Rajhi	94.65	1.0
ACWA POWER	211.00	-0.5
SNB	35.58	-0.7
STC	41.96	0.3





International Market News

- **US** construction spending edged slightly lower in the month of July. Construction spending slipped by 0.1% to an annual rate of USD 2.2tn in July after falling by 0.4% to a revised rate of USD 2.1tn in the month of June. (Source: Reuters)
- **US** manufacturing PMI inched up to 48.7 in August after falling to a nine-month low of 48.0 in July. The modest rebound by the headline index partly reflected a turnaround by new orders, as new orders index jumped to 51.4 in August from 47.1 in July. (Source: RTT News)
- **Eurozone** inflation rose marginally in August but the rate remained near the European Central Bank's 2% target. The harmonized index of consumer prices rose 2.1% Y/Y in August, slightly faster than the 2.0% increase in July. (Source: Reuters)
- **China's** services activity expanded at the quickest pace in 15 months in August, buoyed by firmer demand at home and a rebound in foreign orders. The services PMI rose to 53.0 in August from 52.6 in July. The 50-point mark separates expansion from contraction. (Source: CNBC)
- **Oil prices** rose 1.4% as US imposed sanctions on Iranian oil, raising supply concerns.
- **Gold prices** rose 1.5% due to persistent concerns over fiscal health and US trade tariffs.

Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.40	0.6	0.6	-9.3
Euro	1.16	-0.6	-0.4	12.4
Japanese Yen	148.36	0.8	0.9	-5.6
Sterling Pound	1.34	-1.1	-0.8	7.0
Chinese Yuan	7.14	0.1	0.2	-2.7
Indian Rupee	88.16	-0.0	-0.1	3.0
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.65	0.0	0.0	0.0
Kuwaiti Dinar	0.31	0.1	0.1	-0.7
Omani Rial	0.38	0.0	0.0	-0.0
Bahraini Dinar	0.38	-0.0	0.0	-0.1
Egyptian Pound	48.52	-0.1	-0.1	-4.6

Corporate Calendar

Date	Company	Event
3-Sep	STC	EGM
3-Sep	BUDGET SAUDI	Cash Dividend Distribution
3-Sep	ALAHLI REIT 1	Eligibility of Cash Dividend
4-Sep	SAB	Cash Dividend Distribution
4-Sep	QACCO	Eligibility of Cash Dividend
4-Sep	DALLAH HEALTH	Cash Dividend Distribution
4-Sep	ALANDALUS	Cash Dividend Distribution
4-Sep	BAAZEEM	Cash Dividend Distribution

EGM: Extra Ordinary Meeting*

OGM: Ordinary General Meeting*

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	6,011	0.7	-0.9	16.5	9.3
Abu Dhabi (ADX)	10,034	0.2	-0.6	6.5	21.0
Kuwait (KSE)	9,132	0.3	0.4	16.5	16.8
Qatar (QE)	11,184	0.1	-0.4	5.8	12.5
Oman (MSM)	5,120	0.4	1.1	11.9	9.0
Bahrain (BSE)	1,936	0.1	0.3	-2.5	12.7
Egypt (EGX30)	35,157	-0.0	-1.6	18.2	8.0

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	45,296	-0.5	-0.5	6.5	25.1
Nasdaq	21,280	-0.8	-0.8	10.2	33.3
S&P 500	6,416	-0.7	-0.7	9.1	26.6
FTSE 100	9,117	-0.9	-0.8	11.5	14.0
Germany DAX 30	23,487	-2.3	-1.7	18.0	19.4
France CAC 40	7,654	-0.7	-0.6	3.7	16.6
Japan Nikkei 225	42,310	0.3	-1.0	6.1	19.8
Brazil IBOVESPA	140,335	-0.7	-0.8	16.7	9.3
Hong Kong Hang Seng	25,497	1.7	1.7	27.1	12.3
South Korea KOSPI	3,172	0.9	-0.4	32.2	14.7
China Shanghai Composite	3,858	0.0	0.0	15.1	18.8
Australia ASX 200	8,901	-0.8	-0.8	9.1	22.6
India Sensex	80,158	0.4	0.4	2.6	23.1
MSCI EM	1,265	-0.1	0.6	17.7	15.4
MSCI World	4,143	-0.8	-0.8	11.7	23.3

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	74.09	1.2	3.5	-4.1
Brent Crude (\$/bbl)	69.14	1.5	1.5	-7.4
Texas crude (\$/bbl)	65.59	2.5	2.5	-8.5
Natural Gas (\$/mmbtu)	3.01	0.4	0.4	-16.9
Gold (\$/oz)	3,533.16	1.6	2.5	34.6
Silver (\$/oz)	40.88	0.5	2.9	41.5
Steel (\$/ton)	795.00	0.3	0.3	12.1
Iron Ore (CNY/MT)	798.00	-0.8	-1.2	2.4
Wheat (\$/bu)	528.25	-1.1	-1.1	-11.7
Corn (\$/bu)	423.00	0.7	0.7	-4.7
Sugar (\$/lb)	16.15	-1.3	-1.3	-7.6
SMP* (EUR/MT)	2,394.00	-0.2	-0.2	-8.1

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.84	25.3	10.8	20.9
KSA (SAIBOR 3M)	5.57	10.2	7.0	2.9
KSA (SAIBOR 6M)	5.72	-6.6	-13.5	26.4
KSA (SAIBOR 12M)	5.18	-4.2	-3.5	-6.4
USA (SOFR 3M)	4.17	0.0	-12.9	-13.4
UAE (EIBOR 3M)	4.10	-10.7	-10.4	-34.8

Data Sources: Tadawul, Bloomberg, Reuters

Closes as of Sep 2, 2025





Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	10,667
Short-term view	Hold
52 weeks high/low	12,536 – 10,429

Market data

Exchange Market Cap. (SAR bn)	8,847.3
Value (SAR mn)	4,328.8
Volume (mn)	215.9
Number of Transactions	479,789
Market Breadth	66 : 186

Key statistics

1D return %	-0.03%
MTD return %	-0.28%
QTD return	-11.29%
YTD return	-11.37%
ADT vol. 3M* (mn)	313.3
ADT val. 3M (SARmn)	4,739.2

* ADT stands for Average Daily Traded

TASI market commentary

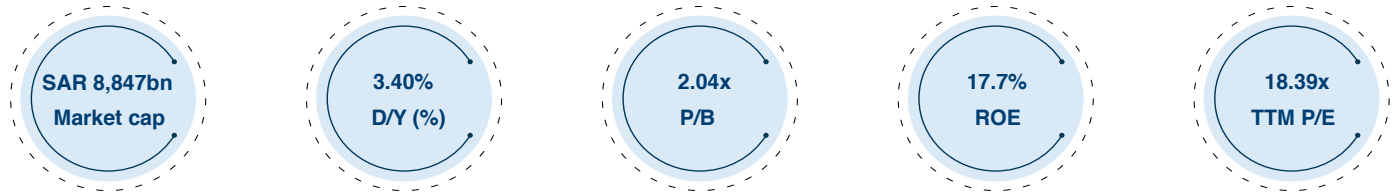
- TASI experienced a decline on Tuesday, impacted by the fall of the Telecommunication Services and Materials sectors. At close, the Saudi market ended the day with a change of -0.03% at 10,667. In terms of activity, total volumes and value traded were ~216mn and ~SAR 4.3bn, respectively. The advance-decline ratio came in at 66/186

Technical outlook

- TASI closed the last session near 10,667, registering a 3-point decrease. The index experienced a persistent profit-booking sentiment, leading it to test the significant support zone near the 161.8% Fibonacci level around 10,610 – 10,525, where a balance between buying and selling attitudes started to materialize. TASI formed a Doji candlestick, which requires confirmation by a subsequent bullish candlestick to indicate a possible further buying attitude. Moreover, the RSI indicator continued to decline after breaching the rising trendline and currently approaches the oversold zone near the 30 level. TASI has an immediate support level around 10,610. If breached, the subsequent support levels would be around 10,610 – 10,575. On the other hand, an immediate resistance level is seen around 10,680. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,745 – 10,765. Traders are advised to diligently monitor the critical support zone of around 10,610 – 10,525, and wait for confirmation of the buying attitude domination.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,525	10,575	10,610	10,680	10,745	10,765	10,790



Source: Bloomberg, Argaam

TASI daily chart

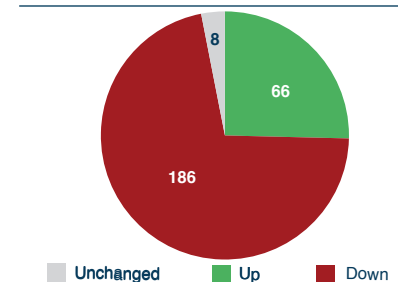


Source: Tradingview, Aljazira Capital

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 01st Sep 2025

Head of Sell-Side Research - Director
Jassim Al-Jubran
+966 11 2256248
j.aljabran@aljaziracapital.com.sa

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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Head Office: King Fahad Road, P.O. Box: 20438, Riyadh 11455, Saudi Arabia, Tel: 011 2256000 - Fax: 011 2256068