



Domestic Market News

- **KSA's PMI** fell to 56.3 points in July. The non-oil private sector companies saw a robust expansion in output during July, fueled by ongoing projects and steady flow of new orders. (Source: Argaam)
- **ACWA Power** announced the distribution of compensation to rights holders who have not exercised their right to subscribe in the new shares worth SAR 14.7mn. (Source: Tadawul)
- **Itmam** announced the awarding of a project from Social Development Bank exceeding 23% of the company's revenue. The project will provide technical support and equipment for projects. (Source: Tadawul)
- **Sure Tech** renewed credit facility worth SAR 44.8mn from Banque Saudi Fransi, in order to finance current and future projects. (Source: Tadawul)
- **Extra's** BoD approved the sale of 1.25% of eXtra's ownership in UIHC. This aims to enhance the liquidity of the public shareholding in UIHC, in preparation for the capital rise. (Source: Tadawul)

Earnings update (Net Profit) (SAR mn)

Company	Q2-25	Q2-24	Y/Y %	Q1-25	Q/Q %
CENOMI CENTERS	474.7	353.8	34.2	222.7	113.2
SEERA	19.0	70.0	-72.9	53.0	-64.2
A.OTHAIM	41.1	40.9	0.7	76.4	-46.1
GO TELECOM	62.0	47.0	31.9	59.0	5.1
HERFY FOODS*	0.9	-23.7	NM	-18.6	NM
BURGERIZZR	1.1	1.4	-24.6	2.2	-51.2
SINAD HOLDING*	-3.0	0.9	NM	-2.7	NM
MAHARAH	28.4	51.3	-44.5	23.7	20.1
FAKEEH	68.2	42.9	59.0	67.4	1.2

*NM indicates Not Meaningful

Market Analysis

The **Saudi Stock Exchange** increased 0.8% to 10,921.9 points. The value traded stood at SAR 5.5bn (up 11.6% over the previous day), while the advance-decline ratio stood at 164/83. The parallel market index decreased 0.1% to 26,852.8 points. The value traded stood at SAR 22.7mn (up 5.5% over the previous day). Most of the sectors in the main market ended in the green. Software & Services and Media (up 4.6% and 2.8%, respectively) increased the most. Insurance and Consumer Durables (down 1.6% and 0.1%, respectively) decreased the most.

Top Gainers

Company	Price	Change%
SPPC	12.12	10.0
ADES	14.45	10.0
SIIG	19.45	8.3
ELM	943.00	6.2
AMLAK	12.00	5.4

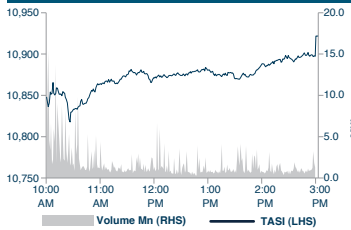
Top Losers

Company	Price	Change%
UCA	5.94	-7.9
NICE ONE	24.83	-7.1
GULF UNION ALAHLIA	12.96	-5.2
HERFY FOODS	22.84	-5.2
TECO	0.98	-4.9

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,922	10,922	10,816	0.8	(9.3)
NomuC	26,853	26,926	26,681	(0.1)	(13.4)

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	4,573	0.9	-13.7	15
Materials	5,143	1.9	-7.6	High
Capital Goods	14,924	1.3	-1.6	25.6
Commercial Service	4,498	0.8	-8.2	33.6
Transportation	5,659	0.3	-19.9	23.5
Consumer Durables	4,998	-0.1	-7.7	Neg
Consumer Services	4,347	0.0	-10.3	46.3
Media	21,287	2.8	-33.3	34.2
Consumer Discretionary Ret	7,463	0.1	-0.8	21.7
Consumer Staples Ret	7,377	1.5	-11.8	18.6
Food & Beverages	4,827	0.8	-19.7	6.4
Healthcare	10,580	0.4	-10.0	29.9
Pharma & Bio Tech	4,733	1.0	-4.5	29.9
Banks	12,199	0.3	-0.5	11.7
Financial Services	6,315	0.6	-18.3	21.9
Insurance	8,442	-1.6	-20.5	23.1
Telecom	8,540	1.5	8.6	9.4
Utilities	8,378	0.0	-39.2	27.2
REITs	2,985	0.1	-5.9	High
Real Estate	3,514	1.0	-4.4	31.8
Software & Services	69,405	4.6	-15.3	29.8

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,886	10,893	10,984	4.6

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	13.8	1,246.90	1,433.70
Previous week	21.2	2,391.00	2,273.80

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	24.12	0.9
Al Rajhi	95.70	0.6
ACWA POWER	219.00	-0.5
SNB	36.46	0.6
STC	42.38	1.6





International Market News

- **US** trade deficit narrowed by slightly more than anticipated in the month of June to USD 60.2bn. The decrease in the size of the trade deficit came amid steep drop in the value of imports, which plunged by 3.7% to USD 337.5bn in June. (Source: RTT News)
- **Eurozone's** private sector remained in the expansionary territory in July, but the rate of growth remained sluggish as stagnant demand pulled back production. The HCOB composite output index rose to 50.9 in July from 50.6 in June. (Source: CNBC)
- **UK** services sector growth softened in July as new business intakes swung back into contraction. The headline services PMI index dropped to 51.8 in July. Overall private sector growth moderated in July from a nine-month high. (Source: Reuters)
- **Japan's** real wages fell in June for the sixth consecutive month as inflation continued to outpace pay growth. Inflation-adjusted real wages, a key determinant of households' purchasing power, fell by 1.3%, following a revised 2.6% drop in May. (Source: Investing.com)
- **Oil prices** fell 1.6% as traders fretted over increased production and deteriorating global demand due to global economic headwinds.
- **Gold prices** rose 0.3% in anticipation of US sanctions on Russia and its intermediaries.

Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.8	-0.0	-1.2	-8.9
Euro	1.2	0.0	1.4	11.8
Japanese Yen	147.6	0.4	-2.1	-6.1
Sterling Pound	1.3	0.1	0.7	6.3
Chinese Yuan	7.2	0.1	-0.3	-2.0
Indian Rupee	87.8	0.2	0.2	2.6
UAE Dirham	3.7	0.0	0.0	0.0
Qatari Rial	3.6	0.0	0.0	0.0
Kuwaiti Dinar	0.3	0.1	-0.1	-0.8
Omani Rial	0.4	0.0	-0.0	0.0
Bahraini Dinar	0.4	0.0	0.0	-0.1
Egyptian Pound	48.4	-0.1	-0.5	-4.8

Corporate Calendar

Date	Company	Event
6-Aug	ANB	Cash Dividend Distribution
6-Aug	DERAYAH	Cash Dividend Distribution
6-Aug	EAST PIPES	Eligibility of Cash Dividend
7-Aug	YCC	Eligibility of Cash Dividend
7-Aug	ALINMA	Eligibility of Cash Dividend
7-Aug	EIC	Eligibility of Cash Dividend
7-Aug	ALMOOSA	Eligibility of Cash Dividend
7-Aug	MULTI BUSINESS	Eligibility of Cash Dividend

EGM: Extra Ordinary Meeting*

OGM: Ordinary General Meeting*

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	6,166	0.7	0.1	19.5	10.7
Abu Dhabi (ADX)	10,331	0.3	-0.4	9.7	21.2
Kuwait (KSE)	9,247	0.5	-0.5	18.0	18.4
Qatar (QE)	11,284	0.9	0.2	6.7	12.4
Oman (MSM)	4,817	0.4	0.8	5.3	8.5
Bahrain (BSE)	1,947	-0.1	-0.4	-2.0	13.2
Egypt (EGX30)	35,254	1.6	3.1	18.5	8.4

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	44,112	-0.1	-0.0	3.7	23.4
Nasdaq	20,917	-0.7	-1.0	8.3	43.5
S&P 500	6,299	-0.5	-0.6	7.1	26.7
FTSE 100	9,143	0.2	0.1	11.9	13.8
Germany DAX 30	23,846	0.4	-0.9	19.8	20.4
France CAC 40	7,621	-0.1	-1.9	3.3	16.7
Japan Nikkei 225	40,550	0.6	-1.3	1.6	18.8
Brazil IBOVESPA	133,151	0.1	0.1	10.7	10.4
Hong Kong Hang Seng	24,903	0.7	0.5	24.1	11.8
South Korea KOSPI	3,198	1.6	-1.5	33.3	14.7
China Shanghai Composite	3,618	1.0	1.2	7.9	17.7
Australia ASX 200	8,770	1.2	0.3	7.5	21.5
India Sensex	80,710	-0.4	-0.6	3.3	23.4
MSCI EM	1,246	0.7	0.2	15.9	16.0
MSCI World	4,063	-0.2	-0.3	9.6	23.5

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	71.4	-1.2	-5.4	-7.6
Brent Crude (\$/bbl)	67.6	-1.6	-6.7	-9.4
Texas crude (\$/bbl)	65.2	-1.7	-5.9	-9.1
Natural Gas (\$/mmbtu)	3.0	2.7	-3.1	-15.0
Gold (\$/oz)	3,380.6	0.2	2.8	28.8
Silver (\$/oz)	37.8	1.1	3.0	30.8
Steel (\$/ton)	850.0	-0.6	1.0	19.9
Iron Ore (CNY/MT)	809.5	0.6	2.7	3.9
Wheat (\$/bu)	508.3	-1.6	-2.9	-12.5
Corn (\$/bu)	402.0	-1.2	-2.8	-9.4
Sugar (\$/lb)	16.1	-1.0	-1.6	-7.9
SMP* (EUR/MT)	2,388.0	0.1	-2.0	-8.3

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.618	-12.0	-11.0	-0.8
KSA (SAIBOR 3M)	5.403	3.6	-0.3	-13.7
KSA (SAIBOR 6M)	5.812	2.3	-31.8	35.1
KSA (SAIBOR 12M)	5.227	-1.1	-3.3	-2.1
USA (SOFR 3M)	4.255	-6.7	-4.6	-5.0
UAE (EIBOR 3M)	4.167	-0.8	-2.6	-27.8

Data Sources: Tadawul, Bloomberg, Reuters

Closes as of Aug 5, 2025



Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	10,922
Short-term view	Cautious Buy
52 weeks high/low	12,536 – 10,429

Market data	
Exchange Market Cap. (SAR bn)	9,012.1
Value (SAR mn)	5,495.7
Volume (mn)	527.1
Number of Transactions	516,785
Market Breadth	164:83

Key statistics	
1D return %	0.76%
MTD return %	0.01%
QTD return	-9.17%
YTD return	-9.26%
ADT vol. 3M* (mn)	301.3
ADT val. 3M (SARmn)	4,991.7

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a rise on Tuesday, driven by the advance of all heavy weight sectors. At close, the Saudi market ended the day with a change of 0.76% at 10,922. In terms of activity, total volumes and value traded were ~527mn and ~SAR 5.5bn, respectively. The advance-decline ratio came in at 164/83.

Technical outlook

- TASI closed the last session near 10,922, marking a gain of 82 points. The buying attitude persisted, pushing the index upward to penetrate the 10-day SMA near 11,900 after bouncing off the critical support level of the prior trough and the 61.8% Fibonacci level near 10,780. TASI formed a Bullish Marubozu candlestick pattern, depicting the prevailing buying attitude and indicating a possible additional buying sentiment, leading it toward the 20-day SMA near 11,000. Moreover, the RSI indicator started to rise after retesting a rising trendline and showing a positive divergence. TASI has an immediate resistance level around 11,000. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,085 – 11,120. On the other hand, an immediate support level is seen around 10,840. If breached, the subsequent support levels would be around 10,780 – 10,710. Traders are advised to cautiously buy and closely monitor the critical resistance of 11,000, as a decisive breakout above it could trigger further buying attitudes.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,710	10,780	10,840	10,900	11,000	11,085	11,120



Source: Bloomberg, Argaam

TASI daily chart

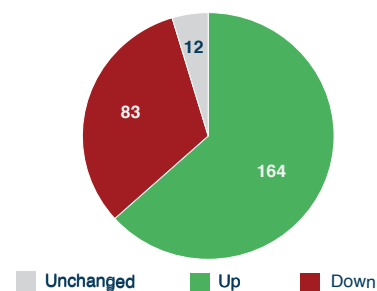


Source: Tradingview, Aljazira Capital

Our view



Market depth



SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
4009	Saudi German Health	59.20	59.05 - 59.20	59.65 - 60.10	58.30
7030	Zain	10.89	10.86 - 10.89	10.97 - 11.05	10.73
4142	Riyadh Cables	137.80	137.50 - 137.80	138.80 - 139.90	135.70
2190	SISCO	34.40	34.32 - 34.40	34.66 - 34.92	33.88
7010	STC	42.38	42.28 - 42.38	42.70 - 43.02	41.74
1211	Maaden	52.95	52.80 - 52.95	53.35 - 53.75	52.15
6016	BURGERIZZR	15.30	15.26 - 15.30	15.40 - 15.54	15.06
2100	Wafrah	26.82	26.76 - 26.82	27.02 - 27.22	26.42
7203	Elm	943.00	940.50 - 943.00	950.00 - 957.50	929.00
2350	Saudi Kayan	4.77	4.76 - 4.77	4.81 - 4.84	4.70
4261	Theeb	62.25	62.10 - 62.25	62.70 - 63.20	61.30

*As of 5th Aug 2025

* Note – Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

SAUDI GERMAN HEALTH has penetrated a declining trendline as well as the 50-day EMA. Moreover, other technical indicators show bullish structure.

Middle East Healthcare Co. (SAUDI GERMAN HEALTH)



Source: Tradingview, Aljazira Capital

Technical observations

ZAIN KSA has penetrated the level of the previous peak as well as the 100-day EMA. Moreover, other technical indicators show bullish structure.

Mobile Telecommunication Company Saudi Arabia (ZAIN KSA)



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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