



Domestic Market News

- **KSA's** foreign reserve assets rose by 4% M/M to SAR 1.72tn in May. Foreign currency reserves, representing 95% of the total assets, declined by nearly 2%. (Source: Argaam)
- **Capital Intelligence Ratings** (CI) affirmed **Saudi Arabia's** Long-Term Foreign Currency Rating (LT FCR) and LT Local Currency Rating (LT LCR) at 'AA-'. (Source: Argaam)
- Goldman Sachs said it assumes no disruptions to **Middle East** oil supply after Israel launched an attack on Iran. It maintained its forecast that robust supply growth outside of US shale will push Brent and WTI prices down. (Source: Argaam)
- Thmanyah wins **Saudi football broadcast rights** for five years. The matches will be broadcasted freely via newly launched satellite channels and subscription-based packages that offer additional benefits. Thmanyah is a subsidiary of the Saudi Research and Media Group (SRMG). (Source: Argaam)
- **Yaqeen** completed the sale of fractional shares and deposited the proceeds from the sale into the accounts of eligible shareholders. (Source: Tadawul)
- **Armah Sports Co.'s** board of directors approved, on June 14, the company's transition from the Nomu-Parallel Market to the Main Market (TASI). (Source: Argaam)
- **Almarai Company** announces the signing of an agreement for the acquisition of Pure Beverages Industry Company. Pure Beverages Industry Company is a producer of high-quality bottled drinking water in Saudi Arabia. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** decreased 1.5% to 10,840.9 points. The value traded stood at SAR 5.3bn (down 5.0% over the previous day), while the advance-decline ratio stood at 14/238. The parallel market index decreased 1.6% to 26,798.1 points. The value traded stood at SAR 34.4mn (up 34.7% over the previous day). Most of the sectors in the main market ended in the red. Only Energy (up 0.1%), increased the most. While Pharma & Bio Tech and Capital Goods (down 4.9% and 4.8%, respectively), decreased the most.

Top Gainers

Company	Price	Change%
SEDCO CAPITAL REIT	6.85	0.9
CENOMI RETAIL	19.84	0.7
TAPRCO	15.10	0.7
BONYAN REIT	9.16	0.7
SAUDI ELECTRICITY	14.28	0.6

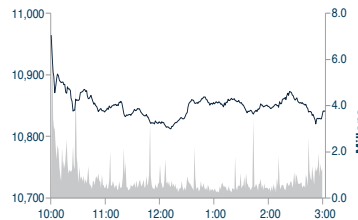
Top Losers

Company	Price	Change%
ALOMRAN	26.30	-9.2
AYYAN	12.60	-7.4
TALCO	40.85	-7.3
APC	6.13	-7.1
FITAIHI GROUP	3.30	-7.0

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,841	10,964	10,810	(1.5)	(10.2)
NomuC	26,798	27,184	26,673	(1.6)	(13.5)

TASI movement during session



TASI Ratios

P/E* (x)	18.1
Price-to-Book (x)	2.1
Dividend Yield (%)	3.2
Return on Equity (%)	18.9

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,730	0.1	-10.7	15.5
Materials	4,929	-2.0	-11.6	49.5
Capital Goods	13,888	-4.8	-8.7	23.7
Commercial Service	4,454	-3.9	-10.1	33.1
Transportation	5,516	-3.1	-22.0	21.5
Consumer Durables	4,619	-3.8	-15.8	Neg
Consumer Services	4,054	-4.2	-16.3	44
Media	17,919	-4.3	-44.0	34.5
Consumer Discretionary Ret	7,261	-2.0	-3.6	21.3
Consumer Staples Ret	7,612	-1.9	-9.3	19.1
Food & Beverages	5,008	-1.3	-16.0	6.5
Healthcare	10,179	-3.1	-14.2	28.6
Pharma & Bio Tech	4,633	-4.9	-6.8	29.6
Banks	11,916	-0.9	-3.3	11.4
Financial Services	6,063	-2.9	-21.7	22.4
Insurance	8,894	-2.2	-16.5	24.4
Telecom	8,242	-1.6	3.6	9.2
Utilities	9,145	-1.4	-34.0	28.6
REITs	2,976	-0.6	-6.0	High
Real Estate	3,555	-3.5	-3.7	31.6
Software & Services	69,624	-2.0	-15.0	29.8

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,907	10,925	11,144	4.58

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	11	501.70	1,148.60
Previous week	16.5	678.60	1,729.90

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	24.96	0.2
Al Rajhi	92.60	-1.2
ACWA POWER	251.80	-1.4
SNB	35.05	0.1
STC	41.95	-1.3





International Market News

- **US** producer price index for final demand inched up by 0.1% after slipping by 0.2% in April. Economists had expected it to rise by 0.3%. The monthly uptick was led by prices for services, which edged up by 0.1% in May after falling by 0.4% in April. (Source: RTT News)
- **US** initial jobless claims in at 248,000, unchanged from the previous week's revised level. Economists had expected jobless claims to dip to 240,000. Jobless claims held at their highest level since hitting 259,000 in the week ended October 5, 2024. (Source: Reuters)
- **UK** real GDP declined 0.3% M/M in April, following a growth of 0.2% in March. This was the biggest fall since October 2023. GDP was expected to drop marginally by 0.1%. The production-side of GDP showed that services output posted its first fall since last October. Output contracted 0.4%, offsetting the 0.4% rise in March. (Source: CNBC)
- **UK** recruitment activity dropped a softer pace in May, while candidate supply grew at the sharpest pace in eight months. Permanent job placements decreased at a slightly sharper pace in May, while temp billings declined at the slowest pace in six months. (Source: Investing.com)
- **Oil prices** gained 7.0% as Israel and Iran traded air strikes, feeding investor worries that the combat could widely disrupt oil exports from the Middle East.
- **Gold prices** gained 1.4% to a two-month after Israel launched a strike on Iran, thus spurring the demand .

Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.18	0.3	-1.2	-9.5
Euro	1.15	-0.3	1.8	11.5
Japanese Yen	144.07	0.4	0.0	-8.4
Sterling Pound	1.36	-0.3	0.8	8.4
Chinese Yuan	7.19	0.2	-0.2	-2.0
Indian Rupee	86.09	0.6	0.6	0.6
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	-0.3	-0.7
Omani Rial	0.39	0.0	0.0	0.0
Bahraini Dinar	0.38	0.0	0.1	0.0
Egyptian Pound	49.74	-0.1	0.0	-2.2

Corporate Calendar

Date	Company	Event
15-Jun	ACC	EGM
15-Jun	CENOMI CENTERS	Eligibility of Cash Dividend
15-Jun	BCI	Cash Dividend Distribution
15-Jun	BUDGET SAUDI	Cash Dividend Distribution
15-Jun	SAMA WATER	Eligibility of Cash Dividend
15-Jun	BALSM MEDICAL	EGM
15-Jun	PAN GULF	Eligibility of Cash Dividend
15-Jun	NOFOTH	Cash Dividend Distribution

EGM: Extra Ordinary Meeting*

OGM: Ordinary General Meeting*

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,365	-1.9	-2.1	4.0	9.3
Abu Dhabi (ADX)	9,564	-1.3	-1.3	1.5	19.3
Kuwait (KSE)	8,855	-1.4	0.6	13.0	23.4
Qatar (QE)	10,627	-0.8	1.6	0.5	11.8
Oman (MSM)	4,543	-1.1	-0.4	-0.7	8.1
Bahrain (BSE)	1,918	-0.2	-0.2	-3.4	13.0
Egypt (EGX30)	32,512	-1.3	-0.6	9.3	7.7

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	42,198	-1.8	-0.2	-0.8	22.4
Nasdaq	19,407	-1.3	1.5	0.5	41.4
S&P 500	5,977	-1.1	1.1	1.6	25.4
FTSE 100	8,851	-0.4	0.9	8.3	13.3
Germany DAX 30	23,516	-1.1	-2.0	18.1	20.1
France CAC 40	7,685	-1.0	-0.9	4.1	16.0
Japan Nikkei 225	37,834	-0.9	-0.3	-5.2	17.5
Brazil IBOVESPA	137,213	-0.4	0.1	14.1	10.7
Hong Kong Hang Seng	23,893	-0.6	2.6	19.1	11.5
South Korea KOSPI	2,895	-0.9	7.3	20.6	13.3
China Shanghai Composite	3,377	-0.8	0.9	0.8	17.2
Australia ASX 200	8,547	-0.2	1.3	4.8	21.4
India Sensex	81,119	-0.7	-0.4	3.8	23.9
MSCI EM	1,190	-1.1	2.8	10.7	15.5
MSCI World	3,901	-1.1	1.0	5.2	22.8

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	75.96	8.9	19.0	-1.7
Brent Crude (\$/bbl)	74.23	7.0	16.2	-0.5
Texas crude (\$/bbl)	72.98	7.3	20.1	1.8
Natural Gas (\$/mmbtu)	3.58	2.5	3.9	1.7
Gold (\$/oz)	3,432.34	1.4	4.4	30.8
Silver (\$/oz)	36.30	-0.1	10.1	25.6
Steel (\$/ton)	862.00	0.0	2.6	21.6
Iron Ore (CNY/MT)	754.50	0.0	0.3	-3.1
Wheat (\$/bu)	559.25	3.2	2.0	-3.7
Corn (\$/bu)	443.00	0.6	1.0	-0.2
Sugar (\$/lb)	16.57	-0.8	-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)	5.69	-1.2	3.4	6.1
KSA (SAIBOR 3M)	5.40	-2.5	1.6	-14.0
KSA (SAIBOR 6M)	5.37	0.5	-9.6	-8.6
KSA (SAIBOR 12M)	5.09	0.4	6.2	-15.8
USA (SOFR 3M)	4.32	0.1	0.0	1.9
UAE (EIBOR 3M)	4.26	10.3	5.1	-18.9

Data Sources: Tadawul, Bloomberg, Reuters

Closes as of Jun 12, 2025



Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	10,841
Short-term view	Profit- Booking
52 weeks high/low	12,536 – 10,657

Market data	
Exchange Market Cap. (SAR bn)	9,141.3
Value (SAR mn)	5,346.6
Volume (mn)	256.2
Number of Transactions	612,354
Market Breadth	14:238

Key statistics	
1D return %	-1.49%
MTD return %	-1.36%
QTD return	-9.85%
YTD return	-9.93%
ADT vol. 3M* (mn)	261.2
ADT val. 3M (SARmn)	5,425.2

* ADT stands for Average Daily Traded

TASI market commentary

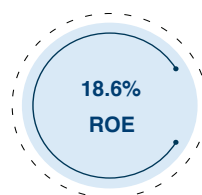
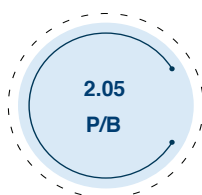
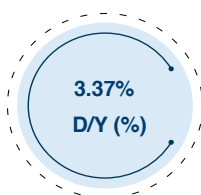
- TASI experienced a decline on Thursday, impacted by the fall of most of heavy weight sectors. At close, the Saudi market ended the day with a change of -1.49% at 10,841. In terms of activity, total volumes and value traded were ~256mn and ~SAR 5.4bn, respectively. The advance-decline ratio came in at 14/238.

Technical outlook

- TASI closed the last session near 10,841, losing 164 points. The profit-booking sentiment persisted after creating a Counterattack candlestick at the resistance zone of the last minor peak and the 20-day SMA near 11,000 – 11,100, forcing the index to breach its 10-day SMA near 10,940. TASI formed a Bearish Marubozu Open candlestick, indicating a potential further profit-booking attitude toward the lower boundary of the declining channel and the previous bottom around the zone of 10,690 – 10,660. Moreover, the RSI indicator started to decline heading toward its prior troughs near the 30 level. TASI has an immediate support level of around 10,790. If breached, the subsequent support levels would be around 10,690 – 10,560. On the other hand, an immediate resistance level is seen around 10,940. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,000 – 11,100. Traders are advised to trade cautiously and closely observe the critical support zone of around 10,690 – 10,660, as the decisive close below it could induce an additional profit-booking attitude.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,560	10,690	10,790	10,890	10,940	11,000	11,100



Source: Bloomberg, Argaam

TASI daily chart

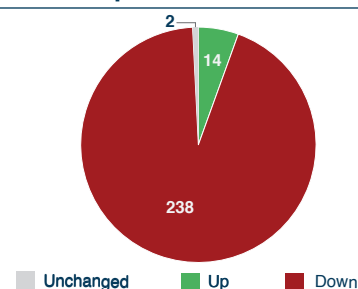


Source: Tradingview, Aljazira Capital

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 12th 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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