

Daily Market Report

Saudi Arabia Stock Exchange
06 August 2025

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Major Indices

	Close	1D%	WTD%	YTD%
Regional Indices				
TASI	10,922	0.8	0.0	-9.3
MT30	1,408	0.8	-0.1	-6.6
DSM	11,284	0.9	0.2	6.7
KSE	9,247	0.5	-0.5	18.0
ADSM	10,331	0.3	0.1	9.7
DFM	6,166	0.7	0.9	19.5
MSM30	4,817	0.4	0.8	5.3
BSE	1,947	-0.1	-0.4	-2.0
MSCI GCC	750	0.8	0.2	3.8

Global Indices				
DJ Industrial	44,112	-0.1	1.2	3.7
S&P 500	6,299	-0.5	1.0	7.1
Nasdaq	20,917	-0.7	1.3	8.3
FTSE 100	9,143	0.2	0.8	11.9
DAX	23,846	0.4	1.8	19.8
CAC 40	7,621	-0.1	1.0	3.3
Nikkei 225	40,550	0.6	-0.6	1.6
Hang seng	24,903	0.7	1.6	24.1
Kospi	3,198	1.6	2.5	33.3
Shanghai Composite	3,618	1.0	1.6	7.9
ASX 200	4,960	0.2	0.8	11.0
Sensex	80,710	-0.4	0.1	3.3
MSCI World	4,063	-0.2	1.0	9.6
MSCI EM	1,246	0.7	1.6	15.9

Major Commodities and Currencies

	Close	1D %	WTD %	YTD %
Commodities				
Brent Crude (\$/bbl)	67.64	-1.6	-2.9	-6.5
WTI Crude (\$/bbl)	65.16	-1.7	-3.2	-5.8
Natural Gas (\$mmbtu)	3.01	2.7	-2.4	-15.0
Gold Spot (\$/Oz)	3,380.60	0.2	0.5	28.8
Silver Spot (\$/Oz)	37.82	1.1	2.1	30.8
Steel (\$/ton)	850.00	-0.6	0.4	19.9
Iron Ore (CNY/MT)	795.00	0.8	1.3	5.6
Copper (\$/MT)	9,571.18	-0.7	-0.1	10.6
Zinc (\$/MT)	2,744.84	0.2	1.1	-7.1

Currencies				
Dollar Index	98.78	0.0	-0.4	-8.9
Euro	0.86	0.0	0.1	10.6
Japanese Yen	147.62	0.4	0.1	6.1
Sterling Pound	0.75	-0.1	-0.2	5.9
Chinese Yuan	7.19	0.1	-0.1	2.0

Data Sources: Bloomberg

Global commentary

- **US** markets closed lower on Tuesday as tariff concerns weighed on sentiment, with companies like Yum Brands citing trade duties in their results. Nasdaq, S&P 500, and Dow slipped 0.7%, 0.5%, and 0.1%, respectively. ISM Services PMI (Jul) missed estimates (50.1 vs 51.5), while S&P Global Composite PMI (Jul) beat forecasts (55.1 vs 54.6) (Source: Reuters, FXStreet).
- **European** markets ended mostly higher, supported by strong earnings and renewed Fed rate cut hopes. DAX and FTSE 100 rose 0.4% and 0.2%, respectively, while CAC 40 dipped 0.1%. PPI (MoM) (Jun) matched expectations at 0.8% (Source: Reuters).
- **Asia-Pacific** markets traded mixed following Wall Street losses, as investors digested soft economic data and fresh tariff remarks from President Trump (Source: CNBC).
- **Oil** prices declined on Tuesday amid rising OPEC+ output and demand concerns, alongside Trump's warning to India over Russian oil imports (Source: CNBC).
- **Gold** prices held steady as a stronger dollar offset support from Fed rate cut expectations, with markets awaiting Trump's Fed nominations (Source: CNBC).

Economic Calendar

Date	Economic Indicator	Actual	Consensus	Previous
4-Aug	US Factory Orders (MoM) (Jun)	-4.8%	-4.9%	8.3%
5-Aug	EUR Producer Price Index (MoM) (Jun)	0.8%	0.8%	-0.6%
5-Aug	US ISM Services PMI (Jul)	50.1	51.5	50.8
5-Aug	US S&P Global Composite PMI (Jul)	55.1	54.6	54.6
6-Aug	EUR Retail Sales (YoY) (Jun)	-	-	1.8%
7-Aug	GER Trade Balance s.a. (Jun)	-	€18.3B	€18.4B
7-Aug	UK BoE Interest Rate Decision	-	4%	4.25%
7-Aug	US Initial Jobless Claims	-	220K	218K

Data Sources: Al Rajhi Capital and FXStreet.

Interest Rates

	1M	3M	12M	3M Chg (YoY)
SOFR	4.34	4.34	-	-1.02
SAIBOR	5.62	5.40	5.23	-0.80
EIBOR	4.43	4.17	4.12	-1.01

Data Sources: Bloomberg
Note: SOFR Rate for 12M is not available
Updated as of 06/Aug/2025 7:12 AM

Saudi commentary

- **Tadawul All Share Index (TASI)** rose 0.76% to close at 10,921.85. Nineteen of the twenty-one sector indices ended higher, led by Software & Services (+4.6%) and Media and Entertainment (+2.8%), while Insurance (-1.6%) and Consumer Durables & Apparel (-0.1%) were the only decliners. The advance-decline ratio stood at 164/83, with trading turnover at approximately SAR 5.5bn.
- **Itmam Consultancy Co.** secured a contract for the Social Development Bank's Dulani Business Center Operation 2025 project (Source: Tadawul).
- **eXtra's** Board approved the sale of a 1.25% stake in United International Holding Co., a subsidiary (Source: Tadawul).
- **SURE Global Tech.** renewed its SAR 44.78mn Shariah-compliant credit facility with Banque Saudi Fransi (Source: Tadawul).
- **Cenomi Centers** H1 2025 profit rose 29.2% y-o-y to SAR 697.3mn; Q2 profit at SAR 474.7mn (Source: Tadawul).
- **A. Othaim Market** H1 2025 profit fell 24.8% y-o-y to SAR 117.5mn; Q2 profit at SAR 41.1mn (Source: Tadawul).
- **Fakeeh Care** H1 2025 profit rises 28% y-o-y to SAR 154.3mn; Q2 at SAR 82.1mn (Source: Tadawul).
- **Seera** reports SAR 42mn profit in H1 2025; Q2 declines to SAR 4.9mn due to one-off loss (Source: Tadawul).

Corporate events

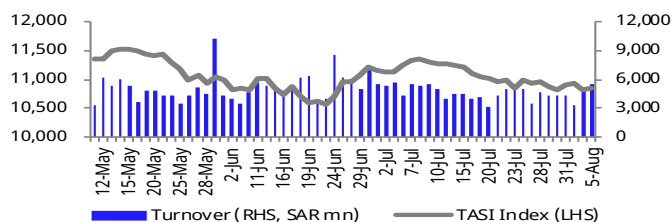
- Today is the cash dividend distribution date for ANB and Derayah.

Sector Indices

Index	1D %	WTD %	YTD %
Energy	0.9	-0.6	-13.7
Materials	1.9	1.7	-7.6
Capital Goods	1.3	2.6	-1.6
Commercial	0.8	0.6	-8.2
Transportation	0.3	0.7	-19.9
Consumer Durables	-0.1	-0.2	-7.7
Consumer Services	0.0	-0.4	-10.3
Media	2.8	0.3	-33.3
Retailing	0.1	-0.6	-0.8
Food & Staples	1.5	-0.5	-11.8
Food & Beverages	0.8	-0.6	-19.7
Health Care	0.4	-0.4	-10.0
Pharma	1.0	2.8	-4.5
Diversified Financials	0.6	1.2	-18.3
Software & Services	4.6	3.6	-15.0
Real Estate	1.0	-1.3	-4.4
Insurance	-1.6	-3.4	-20.5
REIT	0.1	0.4	-5.9
Banks	0.3	-0.3	-0.5
Telecom	1.5	1.1	8.6
Utilities	0.0	0.2	-39.2

Data Sources: Bloomberg

TASI - Price & Turnover – 3-Month Trend



TASI - Gainers and Losers

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Top Gainers				
SPPC	12.12	10.0	0.6	7.6
Ades	14.45	10.0	14.1	197.9
SIIG	19.45	8.3	1.8	33.2
ELM	943.00	6.2	0.1	137.7
Amlak	12.00	5.4	0.8	9.3
Top Losers				
UCA	5.94	-7.9	0.9	5.5
Nice One	24.83	-7.1	4.2	105.4
Gulf union Alahlia	12.96	-5.2	0.3	3.5
Herfy Foods	22.84	-5.2	0.6	14.1
TECO	0.98	-4.9	272.5	281.4

TASI - Stocks Closer to 52 Week High/Low

Company	Last Price	52Wk High/Low	Diff %	Value Trd (SAR mn)
52 Week High				
Albabbtain	57.10	57.90	1.4	25.7
EIC	9.18	9.36	2.0	55.3
SABIC Agri-Nutrients	119.70	122.60	2.4	112.6
Seera	26.00	26.88	3.4	22.7
SNB	36.46	37.72	3.5	85.5
52 Week Low				
Medgulf	16.15	16.02	0.8	15.5
UCA	5.94	5.88	1.0	5.5
Gulf Union Alahlia	12.96	12.82	1.1	3.5
Almarai	47.36	46.80	1.2	23.9
Saudi Aramco	24.12	23.81	1.3	432.2

TASI - Heavy Weight Stocks

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Saudi Aramco	24.12	0.9	16.2	432.2
Al Rajhi	95.70	0.6	10.9	282.5
ACWA Power	219.00	-0.5	-2.3	89.5
SNB	36.46	0.6	4.0	85.5
STC	42.38	1.6	6.6	158.7

TASI - Most Active by Value Traded

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Saudi Aramco	24.12	0.9	18.0	432.2
Sport Clubs	12.35	-2.4	28.7	363.9
Al Rajhi	95.70	0.6	3.0	282.5
TECO	0.98	-4.9	272.5	281.4
Cenomi Retail	27.12	-3.8	7.3	206.8

Data Sources: Bloomberg

SUMMARY OF OUR COVERAGE

	Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
			2025E	2026E	2025E	2026E
Petchem						
SABIC	169,350	56.5	27.8x	17.9x	7.4x	6.0x
Sipchem	13,530	18.5	7.7x	7.0x	5.8x	5.5x
SABIC Agri-Nutrients	56,981	119.7	13.7x	12.4x	9.1x	8.4x
Yansab	17,629	31.3	38.8x	22.2x	8.4x	6.8x
Advanced	8,185	31.5	15.7x	12.5x	24.0x	20.1x
Building construction						
ACC	2,120	21.2	18.8x	16.5x	9.0x	8.4x
YC	6,772	33.4	16.1x	13.6x	15.4x	13.8x
Saudi Cement	5,924	38.7	14.3x	13.4x	9.7x	9.3x
QACCO	5,064	45.8	17.2x	14.0x	15.7x	13.2x
YCC	2,731	17.3	18.6x	15.2x	8.9x	8.3x
SPCC	3,713	26.5	13.1x	11.2x	9.5x	8.7x
Najran Cement	1,363	8.0	13.1x	11.9x	8.3x	8.0x
Riyadh Cement	3,876	32.3	18.5x	17.4x	11.6x	11.3x
Bawan	3,180	53.0	22.3x	18.7x	17.0x	15.6x
Riyadh Cables	20,670	137.8	19.6x	17.5x	16.5x	14.9x
Marble Design	444	7.4	1.4x	1.3x	12.2x	11.3x
Saudi Ceramics	3,070	30.7	20.9x	14.8x	15.1x	12.4x
Telecom						
STC	211,900	42.4	14.4x	13.8x	7.9x	7.6x
Etihad Etisalat	47,740	62.0	13.9x	12.9x	7.1x	6.6x
Zain KSA	9,787	10.9	12.0x	11.0x	5.5x	5.4x
Food & Agriculture						
Almarai	47,360	47.4	18.7x	16.3x	10.2x	9.5x
Savola Group	7,308	24.4	12.7x	12.0x	5.0x	4.9x
SADAFCO	8,873	273.0	17.6x	17.0x	13.2x	12.8x
NADEC	6,319	21.0	13.1x	12.8x	7.2x	6.4x
Almunajem	4,035	67.3	15.8x	13.5x	14.7x	13.0x
First Mills	3,050	55.0	12.5x	16.4x	11.9x	13.8x
Modern Mills	2,594	31.7	11.8x	15.0x	10.6x	12.3x
Tanmiah	1,795	89.8	17.2x	15.1x	7.6x	6.9x
Entaj	1,206	40.2	14.2x	10.8x	7.1x	6.0x
Retail						
Jarir	15,552	13.0	15.7x	16.7x	12.9x	13.5x
Cenomi Retail	3,112	27.1	NM	NM	9.5x	8.9x
A.Othaim Market	6,588	7.3	20.3x	20.3x	9.7x	9.3x
eXtra	7,160	89.5	14.2x	12.8x	8.4x	7.5x
BinDawood	6,732	5.9	22.2x	19.9x	9.6x	9.2x
Leejam Sports	7,538	143.9	20.5x	17.3x	11.4x	10.5x
Healthcare						
Dallah Health	13,814	136.0	33.0x	27.0x	23.3x	20.1x
Mouwasat	15,170	75.9	24.5x	24.1x	16.4x	15.4x
Care	7,714	172.0	28.7x	26.2x	18.9x	17.3x
Al Hammadi	5,776	36.1	20.1x	17.4x	15.3x	14.2x
Saudi German Health	5,449	59.2	17.5x	16.7x	10.7x	10.1x
Fakeeh Care	9,289	40.0	26.5x	21.9x	17.8x	14.1x
Sulaiman Al Habib	90,930	259.8	34.2x	26.8x	28.4x	22.4x
Logistics						
SISCO Holding	2,807	34.4	34.4x	25.8x	6.3x	5.9x
Jahez	5,699	27.2	19.6x	15.7x	14.6x	11.8x
SAL	13,640	170.5	21.3x	19.2x	17.6x	15.9x

Daily Market Report

Saudi Arabia Stock Exchange



	Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
			2025E	2026E	2025E	2026E
Insurance						
Bupa Arabia	23,220	154.8	21.0x	19.5x	NA	NA
Tawuniya	19,590	130.6	21.4x	19.1x	NA	NA
GIG	1,294	24.6	13.9x	13.2x	NA	NA
Malath Insurance	639	12.8	8.4x	7.3x	NA	NA
Walaa	1,628	12.8	NM	13.9x	NA	NA
Saudi Re	5,124	44.2	32.1x	27.8x	NA	NA
Energy						
Saudi Aramco	5,837,040	24.1	15.4x	14.5x	7.1x	6.7x
Arabian Drilling	6,809	76.5	24.7x	19.1x	6.5x	6.3x
Aldrees	12,000	120.0	29.4x	25.9x	12.9x	11.5x
ADES	16,315	14.5	18.1x	14.5x	8.5x	7.9x
Luberef	15,803	93.7	12.0x	13.2x	9.7x	10.6x
IT						
MIS	3,909	130.3	34.4x	29.9x	7.1x	6.7x
Solutions	30,000	250.0	20.4x	17.9x	6.5x	6.3x
Tam Development	399	109.0	5.8x	4.8x	8.5x	7.9x
ELM	75,440	943.0	37.4x	31.1x	9.7x	10.6x
2P	3,351	11.2	15.6x	12.8x	14.3x	12.0x
Rasan	7,262	93.7	55.4x	38.9x	40.6x	28.7x
Pharma						
SPIMACO	3,118	26.0	23.2x	18.8x	15.3x	13.9x
Jamjoom Pharma	11,480	164.0	27.3x	24.6x	23.1x	20.8x
Avalon Pharma	2,376	118.8	25.5x	22.2x	19.7x	17.3x
Astra Industrial	11,424	142.8	16.8x	15.0x	15.9x	14.3x
Transportation and Tourism						
Theeb	2,677	62.3	12.5x	11.3x	6.2x	5.9x
Budget Saudi	5,542	70.9	13.9x	12.2x	7.0x	6.5x
Lumi	3,465	63.0	15.6x	13.5x	6.9x	6.5x
Seera	7,800	26.0	26.4x	24.3x	9.6x	8.8x
Catrion	9,422	114.9	25.5x	21.5x	18.2x	15.2x
SGS	9,276	49.3	23.4x	18.4x	14.6x	12.1x
Real Estate						
Al Akaria	7,028	18.7	14.8x	14.9x	10.4x	10.4x
Cenomi	9,719	20.5	25.9x	14.2x	15.6x	12.7x
Retal	7,125	14.3	19.0x	15.7x	16.4x	13.6x
Arriyadh	7,486	32.0	41.6x	37.2x	39.6x	31.4x
Staffing						
SMASCO	2,460	6.2	20.5x	20.5x	10.5x	9.9x
Tamkeen	1,405	53.0	15.6x	14.3x	11.9x	11.0x
Maharah	2,233	4.7	15.7x	11.8x	13.7x	10.5x
Al Mawarid	1,890	126.0	16.8x	14.5x	11.3x	9.4x
Others						
Tadawul Group	20,208	168.4	26.4x	24.0x	22.8x	20.3x
Al Arabia	5,382	97.9	8.8x	8.1x	3.5x	3.2x
AWPT	4,463	127.5	17.0x	14.0x	12.9x	11.1x
ACWA Power	167,861	219.0	54.9x	41.6x	37.4x	31.1x
AMAK	5,999	66.7	22.2x	20.8x	11.6x	13.7x
Equipment House	1,052	35.1	14.3x	12.1x	10.7x	9.4x
Miahona	4,425	27.5	51.1x	32.9x	33.5x	31.4x
Academy of Learning	756	8.4	13.3x	9.8x	9.8x	7.7x
UIHC	4,005	160.2	16.9x	14.9x	NA	NA

Source: Bloomberg, AlRajhi Capital

Note: For PE and EV/EBITDA multiples, anything above 100 is considered as NM

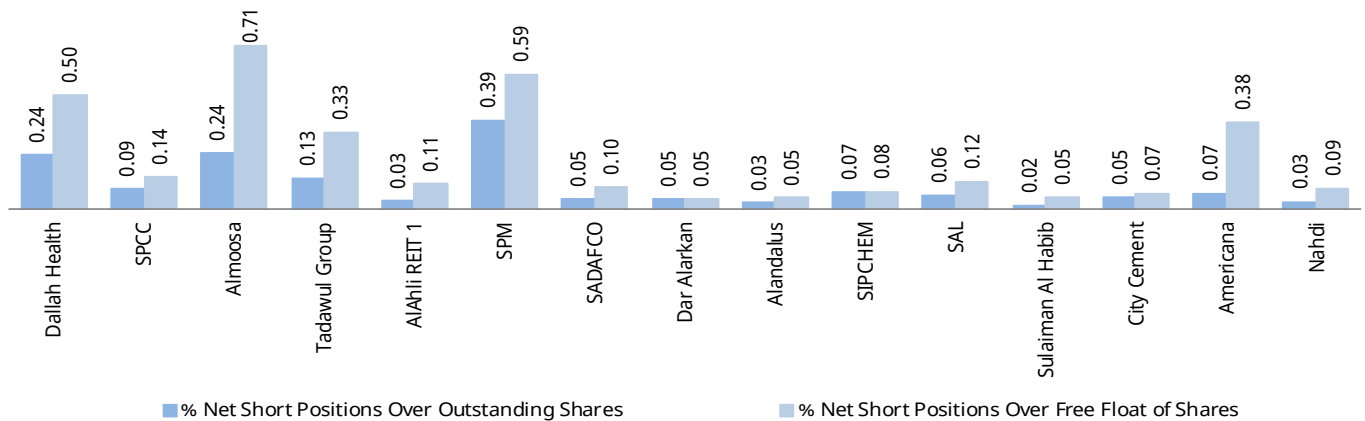
Disclosures: Please refer to the important disclosures at the back of this report.

SBL Positions – Top Stocks

Company	TSLV (SAR mn)	TSLV %	Weekly		% of Mkt Cap	% of FF	DTC (20 Days)
			Change (%)	Change (SAR mn)			
Saudi Aramco	1,014.9	27.9	-6.58	(71.5)	0.02	0.09	3.9
Tadawul Group	172.0	4.7	19.63	28.2	0.85	2.13	10.3
ACWA Power	140.6	3.9	-41.49	(99.7)	0.08	0.16	1.4
Jarir	138.4	3.8	-2.44	(3.5)	0.89	0.94	8.7
Dallah Health	130.7	3.6	8.05	9.7	0.95	2.20	18.5
SIPCHEM	125.9	3.5	20.55	21.5	0.93	0.96	5.4
SAL	106.3	2.9	1.23	1.3	0.78	1.53	8.5
Ades	77.9	2.1	20.87	13.5	0.48	1.30	2.0
Alinma	74.1	2.0	10.56	12.5	0.56	0.69	0.6
SIIG	73.9	2.0	20.41	7.1	0.11	0.13	6.7
Saudi Kayan	64.4	1.8	4.42	5.1	0.79	0.84	2.7
Advanced	63.5	1.7	8.66	2.7	0.89	1.37	2.5
Yansab	60.5	1.7	14.70	7.8	0.34	0.70	5.1
Solutions	56.5	1.6	6.24	3.3	0.19	0.93	3.2
NADEC	53.7	1.5	9.54	4.7	0.85	1.38	4.3
SRMG	53.5	1.5	22.50	9.8	0.36	0.36	6.4
A.Othaim Market	53.3	1.5	9.27	4.5	0.81	1.26	6.0
Seera	52.8	1.5	7.25	3.6	0.68	0.74	1.8
Americana	51.3	1.4	-6.22	(3.4)	0.29	0.86	1.6
Almarai	50.8	1.4	-0.46	(0.2)	0.11	0.11	1.0

Note: TSLV - Total securities on loan value, FF - Free float, DTC - Days to cover, %TSLV represents the TSLV of the stock divided by the Total TSLV.

Aggregate Sum of Net Short Positions (%)



Data Sources: Al Rajhi Capital, Saudi Exchange (Tadawul)

Weekly ownership data (%)

	29/May/25	4/Jun/25	12/Jun/25	19/Jun/25	26/Jun/25	3/Jul/25	10/Jul/25	17/Jul/25	24/Jul/25	31/Jul/25
Saudi Individuals - Retail	1.68	1.67	1.65	1.65	1.74	1.69	1.71	1.73	1.74	1.69
Saudi Individuals - Others	7.87	7.95	7.84	7.70	8.07	7.98	7.93	8.00	8.00	7.98
Saudi Institutions - Corporates	17.37	17.38	17.30	17.31	17.56	17.44	17.37	17.45	17.42	17.38
Saudi Institutions - Mutual Funds	3.16	3.19	3.16	3.13	3.27	3.18	3.15	3.19	3.18	3.15
Saudi Institutions - GREs	64.35	64.23	64.56	64.75	63.64	63.54	63.70	63.43	63.46	63.66
Saudi Institutions - Institution DPMs	0.47	0.46	0.45	0.44	0.46	0.86	0.85	0.86	0.84	0.83
GCC	0.75	0.75	0.74	0.73	0.77	0.76	0.76	0.77	0.77	0.76
Foreign - QFIS	3.48	3.51	3.48	3.47	3.61	3.63	3.62	3.65	3.66	3.65
Foreign - Others	0.86	0.85	0.84	0.83	0.87	0.93	0.92	0.92	0.92	0.91
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Data Sources: Al Rajhi Capital, Saudi Exchange (Tadawul)

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