

Daily Market Report

Saudi Arabia Stock Exchange
11 August 2025

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Major Indices

	Close	1D%	WTD%	YTD%
Regional Indices				
TASI	10,899	-0.3	-0.3	-9.4
MT30	1,406	0.0	0.0	-6.7
DSM	11,362	0.0	0.0	7.5
KSE	9,320	0.6	0.6	18.9
ADSM	10,312	0.0	0.0	9.5
DFM	6,149	0.0	0.0	19.2
MSM30	4,856	0.1	0.1	6.1
BSE	1,944	0.0	0.0	-2.1
MSCI GCC	749	0.0	0.0	3.6
Global Indices				
DJ Industrial	44,176	0.0	0.0	3.8
S&P 500	6,389	0.0	0.0	8.6
Nasdaq	21,450	0.0	0.0	11.1
FTSE 100	9,096	0.0	0.0	11.3
DAX	24,163	0.0	0.0	21.4
CAC 40	7,743	0.0	0.0	4.9
Nikkei 225	41,820	0.0	0.0	4.8
Hang seng	24,859	0.0	0.0	23.9
Kospi	3,210	0.0	0.0	33.8
Shanghai Composite	3,635	0.0	0.0	8.5
ASX 200	4,939	0.0	0.0	10.6
Sensex	79,858	0.0	0.0	2.2
MSCI World	4,125	0.0	0.0	11.3
MSCI EM	1,254	0.0	0.0	16.6

Major Commodities and Currencies

	Close	1D %	WTD %	YTD %
Commodities				
Brent Crude (\$/bbl)	66.59	0.0	0.0	-7.9
WTI Crude (\$/bbl)	63.88	0.0	0.0	-7.6
Natural Gas (\$mmbtu)	2.99	0.0	0.0	-15.6
Gold Spot (\$/Oz)	3,397.75	0.0	0.0	29.5
Silver Spot (\$/Oz)	38.34	0.0	0.0	32.7
Steel (\$/ton)	835.00	0.0	0.0	17.8
Iron Ore (CNY/MT)	790.00	0.0	0.0	4.9
Copper (\$/MT)	9,692.45	0.0	0.0	12.0
Zinc (\$/MT)	2,826.77	0.0	0.0	-4.3
Currencies				
Dollar Index	98.18	0.0	0.0	-9.5
Euro	0.86	0.0	0.0	11.1
Japanese Yen	147.74	0.0	0.0	6.0
Sterling Pound	0.74	0.0	0.0	7.0
Chinese Yuan	7.19	0.0	0.0	2.0

Data Sources: Bloomberg

Global commentary

- Investors await key **US** data this week, with July CPI (YoY) due Tuesday, and July Retail Sales (MoM) and August Michigan Consumer Sentiment Index due Thursday (Source: Fxstreet).
- In **Europe**, UK July Claimant Count Change and June ILO Unemployment Rate (3M) are due Tuesday; Germany's July Harmonized CPI (YoY) is due Wednesday; UK Q2 GDP (QoQ) and Eurozone Q2 GDP s.a. (YoY) are due Thursday (Source: Fxstreet).
- Asia-Pacific** markets traded subdued Monday as investors awaited confirmation on whether the Aug. 12 US-China tariff truce deadline will be extended (Source: CNBC).
- Oil** prices fell in early Asian trade Monday, extending last week's 4% drop, pressured by higher US tariffs, an OPEC output hike, and expectations of a potential US-Russia Ukraine ceasefire pact (Source: Reuters).
- Gold** retreated from Friday's record high after the White House said it would clarify "misinformation" regarding tariffs on the precious metal (Source: CNBC).

Economic Calendar

Date	Economic Indicator	Actual	Consensus	Previous
12-Aug	UK Claimant Count Change (Jul)	-	20.8K	25.9K
12-Aug	UK ILO Unemployment Rate (3M) (Jun)	-	4.7%	4.7%
12-Aug	US Consumer Price Index (YoY) (Jul)	-	2.8%	2.7%
13-Aug	GER Harmonized Index of Consumer Prices	-	1.8%	1.8%
14-Aug	UK Gross Domestic Product (QoQ) (Q2)	-	0.1%	0.7%
14-Aug	EUR Gross Domestic Product s.a. (YoY) (Q2)	-	1.4%	1.4%
15-Aug	US Retail Sales (MoM) (Jul)	-	0.5%	0.6%
15-Aug	US Michigan Consumer Sentiment Index (Aug)	-	62.1	61.7

Data Sources: Al Rajhi Capital and FXStreet.

Interest Rates

	1M	3M	12M	3M Chg (YoY)
SOFR	4.34	4.34	-	-1.02
SAIBOR	5.76	5.35	5.21	-0.84
EIBOR	4.37	4.19	4.13	-0.90

Data Sources: Bloomberg
Note: SOFR Rate for 12M is not available
Updated as of 11/Aug/2025 7:50 AM



Saudi commentary

- **The Tadawul All Share Index (TASI)** fell 0.29% to close at 10,899.11. Eighteen of the twenty-one sector indices declined, led by Media & Entertainment (-2.1%) and Consumer Services (-1.7%). Telecommunication Services (+0.8%) and Pharma, Biotech & Life Science (+0.5%) topped the gainers. The advance-decline ratio was 77/169, with total trading turnover at SAR 3.5bn.
- **National Medical Care Co. (Care)** secured final MOH approval to increase Care Medical Al Rawabi Hospital's bed capacity to 360 from the current 325 (Source: Tadawul).
- **Saudi ports** handled 722,500 tons of cargo in July, up 12% y-o-y (Source: Tadawul).
- **Scientific and Medical Equipment House Co.'s** board recommended a 10% cash dividend, equivalent to SAR 1 per share, for 2024 (Source: Argaam).
- **flynas** posts SAR 714.6M loss in H1 2025; Q2 loss widens to SAR 862.5M on non-recurring items (Source: Tadawul).
- **Al Mawarid** H1 2025 profit rises 25.5% YoY to SAR 62.3M; Q2 at SAR 32.4M (Source: Tadawul).

Corporate events

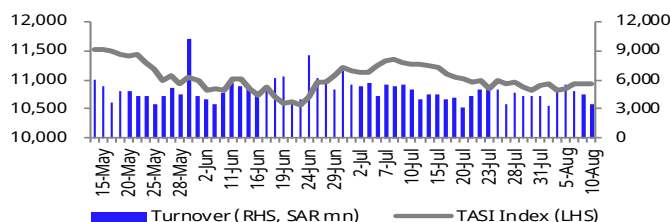
- Today is the ex-dividend date of Jarir, Aldawaa, and Alkhabeer REIT.

Sector Indices

Index	1D %	WTD %	YTD %
Energy	-0.8	-0.8	-13.6
Materials	0.0	0.0	-7.2
Capital Goods	-0.7	-0.7	-1.0
Commercial	-0.1	-0.1	-8.3
Transportation	-0.1	-0.1	-18.9
Consumer Durables	-1.7	-1.7	-9.1
Consumer Services	-1.7	-1.7	-11.6
Media	-2.1	-2.1	-37.0
Retailing	-0.1	-0.1	-0.7
Food & Staples	-0.4	-0.4	-11.6
Food & Beverages	-0.2	-0.2	-19.4
Health Care	-0.2	-0.2	-9.0
Pharma	0.5	0.5	-4.5
Diversified Financials	-0.4	-0.4	-17.8
Software & Services	-0.3	-0.3	-16.0
Real Estate	-0.7	-0.7	-5.4
Insurance	-0.3	-0.3	-20.7
REIT	-0.5	-0.5	-6.2
Banks	-0.2	-0.2	-1.3
Telecom	0.7	0.7	9.4
Utilities	-0.1	-0.1	-39.6

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				
Red Sea	42.24	10.0	0.7	30.7
Tamkeen	57.10	7.9	0.5	31.0
Saudi Re	47.66	5.9	1.1	50.3
TECO	1.02	4.1	71.0	71.5
TALCO	42.40	4.0	0.2	10.0
Top Losers				
Jahez	25.02	-10.0	5.4	135.4
Alarabia	87.35	-10.0	0.8	71.7
Lazurde	12.10	-6.8	0.3	3.1
SIIG	18.24	-6.7	1.2	22.4
Tanmiah	87.40	-6.1	0.2	17.0

TASI - Stocks Closer to 52 Week High/Low

Company	Last Price	52Wk High/Low	Diff %	Value Trd (SAR mn)
52 Week High				
SABIC Agri-Nutrients	119.60	122.60	2.5	30.9
Etihad Etisalat	62.75	64.50	2.8	30.5
SISCO Holding	35.50	36.70	3.4	45.6
Albahrain	58.60	60.90	3.9	71.4
SNB	36.20	37.72	4.2	74.1
52 Week Low				
Alandalus	18.28	18.28	0.0	1.6
Alarabia	87.35	87.35	0.0	71.7
YCC	16.70	16.67	0.2	18.4
MCDC	78.70	78.55	0.2	7.1
Savola Group	24.12	24.06	0.2	10.9

TASI - Heavy Weight Stocks

Company	Last Price	Chg %	Index Imp	Value Trd (SAR mn)
Saudi Aramco	24.14	-0.8	-15.4	234.3
Al Rajhi	94.80	-0.5	-8.9	89.2
ACWA Power	218.10	0.3	1.5	42.7
SNB	36.20	0.6	4.0	74.1
STC	42.62	1.1	4.8	90.1

TASI - Most Active by Value Traded

Company	Last Price	Chg %	Vol (mn)	Value Trd (SAR mn)
Saudi Aramco	24.14	-0.8	9.7	234.3
Sport Clubs	12.67	-1.4	13.0	165.9
Jahez	25.02	-10.0	5.4	135.4
Alinma	25.78	-1.4	4.3	111.6
Maaden	53.45	2.4	1.9	100.4

Data Sources: Bloomberg

SUMMARY OF OUR COVERAGE

	Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
			2025E	2026E	2025E	2026E
Petchem						
SABIC	172,050	57.4	28.2x	18.1x	7.4x	6.0x
Sipchem	13,669	18.6	7.8x	7.1x	5.9x	5.5x
SABIC Agri-Nutrients	56,934	119.6	13.7x	12.4x	9.1x	8.4x
Yansab	18,146	32.3	40.0x	22.8x	8.7x	7.0x
Advanced	8,294	31.9	15.9x	12.7x	24.1x	20.2x
Building construction						
ACC	2,165	21.7	19.2x	16.9x	9.1x	8.6x
YC	6,950	34.3	16.5x	14.0x	15.7x	14.1x
Saudi Cement	5,936	38.8	14.3x	13.4x	9.7x	9.3x
QACCO	4,999	45.2	17.0x	13.9x	15.5x	13.0x
YCC	2,630	16.7	18.0x	14.6x	8.6x	8.0x
SPCC	3,724	26.6	13.2x	11.2x	9.5x	8.8x
Najran Cement	1,372	8.1	13.2x	12.0x	8.4x	8.0x
Riyadh Cement	3,638	30.3	17.3x	16.3x	10.8x	10.5x
Bawan	3,546	59.1	24.9x	20.8x	18.4x	16.9x
Riyadh Cables	20,730	138.2	19.7x	17.6x	16.8x	15.2x
Marble Design	443	7.4	1.4x	1.3x	12.2x	11.3x
Saudi Ceramics	3,100	31.0	21.1x	15.0x	15.2x	12.5x
Telecom						
STC	213,100	42.6	14.5x	13.9x	8.0x	7.7x
Etihad Etisalat	48,318	62.8	14.1x	13.1x	7.1x	6.7x
Zain KSA	9,661	10.8	11.9x	10.8x	5.5x	5.3x
Food & Agriculture						
Almarai	47,700	47.7	18.9x	16.4x	10.3x	9.5x
Savola Group	7,236	24.1	12.6x	11.9x	5.3x	5.2x
SADAFCO	8,905	274.0	17.6x	17.1x	13.2x	12.9x
NADEC	6,371	21.1	13.2x	12.9x	7.3x	6.5x
Almunajem	3,930	65.5	15.4x	13.2x	14.4x	12.6x
First Mills	3,030	54.6	12.4x	16.3x	11.9x	13.7x
Modern Mills	2,615	32.0	11.9x	15.1x	10.7x	12.4x
Tanmiah	1,748	87.4	16.8x	14.7x	7.5x	6.8x
Entaj	1,250	41.7	14.7x	11.2x	7.3x	6.2x
Retail						
Jarir	15,564	13.0	15.8x	16.7x	13.1x	13.7x
Cenomi Retail	3,147	27.4	NM	NM	9.6x	8.9x
A.Othaim Market	6,750	7.5	20.8x	20.8x	9.9x	9.5x
eXtra	7,192	89.9	14.2x	12.8x	8.7x	7.8x
BinDawood	6,721	5.9	22.1x	19.9x	9.6x	9.2x
Leejam Sports	7,491	143.0	22.8x	19.9x	12.1x	10.7x
Healthcare						
Dallah Health	13,855	136.4	33.1x	27.1x	23.7x	20.5x
Mouwasat	15,600	78.0	25.2x	24.8x	16.9x	15.8x
Care	7,710	171.9	28.7x	26.2x	19.4x	17.8x
Al Hammadi	5,594	35.0	19.5x	16.9x	14.8x	13.7x
Saudi German Health	5,403	58.7	17.4x	16.6x	11.0x	10.4x
Fakeeh Care	9,280	40.0	26.5x	21.9x	17.8x	14.1x
Sulaiman Al Habib	92,400	264.0	34.7x	27.2x	28.8x	22.8x
Logistics						
SISCO Holding	2,897	35.5	35.5x	26.6x	6.5x	6.0x
Jahez	5,250	25.0	18.1x	14.5x	13.2x	10.7x
SAL	14,016	175.2	21.8x	19.7x	18.1x	16.3x

Daily Market Report

Saudi Arabia Stock Exchange



	Mcap (SARmn)	Last Price	P/E (x)		EV/EBITDA (x)	
			2025E	2026E	2025E	2026E
Insurance						
Bupa Arabia	22,650	151.0	20.5x	19.0x	NA	NA
Tawuniya	19,275	128.5	21.1x	18.8x	NA	NA
GIG	1,290	24.6	13.9x	13.1x	NA	NA
Malath Insurance	655	13.1	8.6x	7.5x	NA	NA
Walaa	1,610	12.6	NM	13.7x	NA	NA
Saudi Re	5,520	47.7	34.5x	30.0x	NA	NA
Energy						
Saudi Aramco	5,841,880	24.1	15.4x	14.5x	7.1x	6.7x
Arabian Drilling	6,720	75.5	24.4x	18.9x	6.5x	6.3x
Aldrees	12,270	122.7	30.1x	26.5x	13.1x	11.7x
ADES	16,992	15.1	18.8x	15.1x	8.7x	8.1x
Luberef	15,441	91.5	11.7x	12.9x	9.5x	10.4x
IT						
MIS	3,894	129.8	34.3x	29.8x	7.1x	6.7x
Solutions	30,000	250.0	20.4x	17.9x	6.5x	6.3x
Tam Development	419	114.5	6.1x	5.0x	8.7x	8.1x
ELM	74,400	930.0	36.9x	30.7x	9.5x	10.4x
2P	3,246	10.8	15.1x	12.4x	13.9x	11.6x
Rasan	7,166	92.5	54.7x	38.4x	40.0x	28.2x
Pharma						
SPIMACO	3,120	26.0	23.2x	18.8x	15.3x	13.9x
Jamjoom Pharma	11,368	162.4	27.0x	24.3x	22.9x	20.6x
Avalon Pharma	2,452	122.6	26.3x	22.9x	20.3x	17.8x
Astra Industrial	11,560	144.5	17.0x	15.2x	16.1x	14.4x
Transportation and Tourism						
Theeb	2,784	64.8	13.0x	11.7x	6.4x	6.1x
Budget Saudi	5,644	72.2	14.1x	12.4x	7.1x	6.5x
Lumi	3,361	61.1	15.2x	13.1x	6.9x	6.5x
Seera	7,674	25.6	26.0x	23.9x	9.4x	8.6x
Catrion	9,086	110.8	24.6x	20.7x	17.6x	14.7x
SGS	8,780	46.7	22.2x	17.4x	13.7x	11.4x
Real Estate						
Al Akaria	7,088	18.9	14.9x	15.0x	10.5x	10.5x
Cenomi	9,951	21.0	26.5x	14.5x	15.7x	12.8x
Retal	6,875	13.8	18.3x	15.1x	16.6x	13.8x
Arriyadh	7,720	33.0	42.9x	38.4x	41.1x	32.6x
Staffing						
SMASCO	2,400	6.0	20.0x	20.0x	10.2x	9.6x
Tamkeen	1,513	57.1	16.8x	15.4x	13.0x	12.0x
Maharah	2,294	4.8	16.1x	12.1x	14.0x	10.8x
Al Mawarid	1,952	130.1	17.3x	15.0x	11.7x	9.8x
Others						
Tadawul Group	20,316	169.3	26.6x	24.1x	22.9x	20.4x
Al Arabia	4,804	87.4	7.9x	7.3x	3.2x	3.0x
AWPT	4,522	129.2	17.2x	14.1x	13.0x	11.2x
ACWA Power	167,172	218.1	54.6x	41.4x	37.3x	31.0x
AMAK	6,008	66.8	22.3x	20.9x	11.7x	13.9x
Equipment House	1,091	36.4	14.9x	12.5x	11.0x	9.7x
Miahona	4,216	26.2	48.7x	31.4x	32.0x	30.1x
Academy of Learning	729	8.1	12.9x	9.4x	9.5x	7.4x
UIHC	3,920	156.8	16.5x	14.5x	NA	NA

Source: Bloomberg, AlRajhi Capital

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

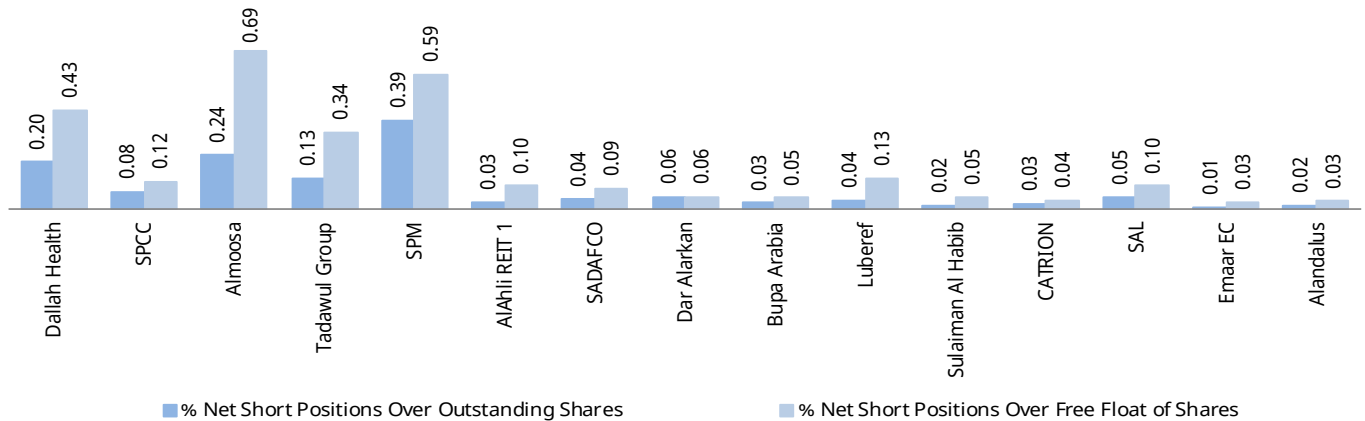
Disclosures: Please refer to the important disclosures at the back of this report.

SBL Positions – Top Stocks

Company	TSLV (SAR mn)	TSLV %	Weekly		% of Mkt Cap	% of FF	DTC (20 Days)
			Change (%)	Change (SAR mn)			
Saudi Aramco	785.4	22.3	-22.43	(227.0)	0.01	0.07	2.8
Tadawul Group	174.5	5.0	5.33	8.8	0.86	2.15	11.2
ACWA Power	153.9	4.4	3.32	4.9	0.09	0.18	1.6
Jarir	138.9	4.0	-3.03	(4.3)	0.89	0.94	8.5
Dallah Health	129.1	3.7	-0.62	(0.8)	0.93	2.17	17.5
SIPCHEM	128.7	3.7	9.96	11.7	0.94	0.97	5.5
SAL	109.3	3.1	4.63	4.8	0.78	1.53	7.5
Ades	81.2	2.3	26.19	16.9	0.48	1.30	1.6
SIIG	79.6	2.3	27.99	3.6	0.12	0.14	5.4
Alinma	71.5	2.0	5.28	17.4	0.58	0.71	0.6
Saudi Kayan	65.3	1.9	3.72	3.1	0.79	0.84	2.7
Advanced	63.7	1.8	5.14	2.3	0.89	1.37	2.5
Nahdi	63.7	1.8	11.41	6.5	0.40	0.64	3.8
Yansab	63.1	1.8	19.03	10.1	0.35	0.71	4.7
Solutions	57.5	1.6	8.50	4.5	0.19	0.95	3.3
A.Othaim Market	54.6	1.6	3.31	1.7	0.81	1.26	5.9
NADEC	54.1	1.5	4.06	2.1	0.85	1.38	5.0
Americana	53.7	1.5	1.72	0.9	0.30	0.89	1.7
Seera	51.9	1.5	-0.90	(0.5)	0.68	0.74	1.7
Almarai	51.2	1.5	2.34	1.2	0.11	0.11	1.7

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 (%)

	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	7/Aug/25
Saudi Individuals - Retail	1.67	1.65	1.65	1.74	1.69	1.71	1.73	1.74	1.69	1.71
Saudi Individuals - Others	7.95	7.84	7.70	8.07	7.98	7.93	8.00	8.00	7.98	7.97
Saudi Institutions - Corporates	17.38	17.30	17.31	17.56	17.44	17.37	17.45	17.42	17.38	17.43
Saudi Institutions - Mutual Funds	3.19	3.16	3.13	3.27	3.18	3.15	3.19	3.18	3.15	3.14
Saudi Institutions - GREs	64.23	64.56	64.75	63.64	63.54	63.70	63.43	63.46	63.66	63.60
Saudi Institutions - Institution DPMs	0.46	0.45	0.44	0.46	0.86	0.85	0.86	0.84	0.83	0.84
GCC	0.75	0.74	0.73	0.77	0.76	0.76	0.77	0.77	0.76	0.78
Foreign - QFIS	3.51	3.48	3.47	3.61	3.63	3.62	3.65	3.66	3.65	3.64
Foreign - Others	0.85	0.84	0.83	0.87	0.93	0.92	0.92	0.92	0.91	0.89
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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