



Domestic Market News

- KSA's** merchandise imports rose 0.1% Y/Y to almost SAR 74bn. Imports of machinery and mechanical appliances topped in March with 26% share of total imports. (Source: Argaam)
- Equipment House** renewed credit facilities worth SAR 283.9mn with BSF. The financing objective is to finance current and future projects. (Source: Tadawul)
- SVCP** submitted the application file for the capital increase to the Capital Market Authority, through a rights issue amounting to SAR 80mn. (Source: Tadawul)
- Itmam** signed project with SME bank, for providing consulting services to develop and support procurement. Positive financial impact is expected to be reflected over FY25-27. (Source: Tadawul)
- Shalfa** signed SAR 11.4mn contract with Modon for the operation and maintenance of its buildings and assets in Jeddah. The financial impact is expected to be reflected in H2-25. (Source: Tadawul)
- Knowledge Net's** recommended not distribute cash dividends to shareholders for FY24. This aims to enhance the financial performance during upcoming period, as well as to support cash liquidity, and financing the company's capital expansions. (Source: Tadawul)
- AIModawat** announces the Board resolution to transfer from the parallel market to the main market. The transfer is subject to market approval and depends on the fulfillment of all the requirements set by the market. (Source: Tadawul)

Market Analysis

The **Saudi Stock Exchange** decreased 1.5% to 10,825.0 points. The value traded stood at SAR 4.3bn (down 58.1% over the previous day), while the advance-decline ratio stood at 31/215. The parallel market index decreased 0.5% to 26,669.0 points. The value traded stood at SAR 50.4mn (up 107.8% over the previous day). Most of the sectors in the main market ended in the red. Healthcare (up 0.1%), increased the most. While Pharma & Bio Tech and Real Estate (down 2.5% and 2.3%, respectively), decreased the most.

Top Gainers

Company	Price	Change%
EMAAR EC	13.28	3.9
SINAD HOLDING	10.42	2.6
ALKHALEEJ TRNG	25.35	2.2
ALYAMAMAH STEEL	30.30	2.2
MRNA	11.00	1.9

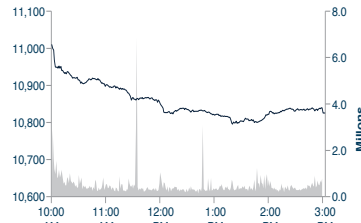
Top Losers

Company	Price	Change%
UCIC	40.90	-9.3
RAYDAN	13.50	-8.0
MCDC	90.00	-7.0
GIG	24.02	-6.5
SFICO	95.00	-5.9

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,825	11,010	10,792	(1.5)	(10.4)
NomuC	26,669	26,766	26,444	(0.5)	(14.0)

TASI movement during session



TASI Ratios

P/E* (x)	18.2
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	4,706	-0.7	-11.2	15.4
Materials	4,912	-1.8	-11.9	49.5
Capital Goods	14,075	-1.5	-7.5	24.1
Commercial Service	4,629	-0.5	-6.6	34.4
Transportation	5,591	-2.2	-20.9	21.8
Consumer Durables	4,722	-1.8	-13.9	Neg
Consumer Services	4,175	-1.4	-13.8	44.9
Media	18,096	-1.7	-43.4	35.4
Consumer Discretionary Ret	7,256	-2.2	-3.7	21.2
Consumer Staples Ret	7,552	-1.1	-10.0	19.1
Food & Beverages	5,156	-0.2	-13.6	6.7
Healthcare	10,591	0.1	-10.7	29.6
Pharma & Bio Tech	4,725	-2.5	-5.0	30.3
Banks	11,687	-2.0	-5.2	11.2
Financial Services	6,194	-2.2	-20.0	22.6
Insurance	8,782	-1.3	-17.6	24
Telecom	8,333	-0.5	4.7	9.2
Utilities	9,159	-2.0	-33.9	28.6
REITs	2,996	-0.3	-5.4	High
Real Estate	3,627	-2.3	-1.8	32.5
Software & Services	72,855	-2.2	-11.1	31.1

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,974	11,089	11,277	5.02

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	4.3	151.10	381.00
Previous week	27.7	1,068.50	2,355.70

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	24.82	-0.7
Al Rajhi	88.90	-2.4
ACWA POWER	253.20	-2.2
SNB	33.85	-2.4
STC	41.95	0.1



International Market News

- **US** consumer price index inched up by 0.1% in April after coming in unchanged in March. The uptick matched economist estimates. The annual growth rate of the index slowed to 2.1% in April from 2.3% in March. (Source: RTT News)
- **Eurozone** private sector credit increased at a faster pace in April. Claims on the private sector grew 2.3% in April compared with the 2.2% rise in March. Adjusted loans to private sector posted an annual growth of 2.7%, slightly faster than the 2.6% rise in March. (Source: Reuters)
- **Germany's** CPI remained unchanged 2.1% in May, while it was forecasted to ease to 2.0%. The core inflation softened to 2.8% in May from 2.9% a month ago. The services cost registered a slower growth of 3.4% after a 3.9% rise. (Source: CNBC)
- **Japan's** housing starts fell 26.6% Y/Y in April, reversing a 39.1% growth in March. Economists had expected it to decrease by 18.3%. The new construction was decreased in all categories except issued ones. The decline was more evident in the built-for-sale category, which tumbled by 29.7%. (Source: Investing.com)
- **Japan's** retail sales increased 3.3% Y/Y in April. It beat forecasts for an increase of 2.9% and was up from 3.1% in March. Commercial sales were down 0.1% M/M, while wholesale sales fell 0.7% M/M. (Source: Reuters).

Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.33	0.0	0.0	-8.4
Euro	1.13	0.0	0.0	9.6
Japanese Yen	144.02	0.0	0.0	-8.4
Sterling Pound	1.35	0.0	0.0	7.5
Chinese Yuan	7.21	0.0	0.0	-1.8
Indian Rupee	85.58	0.0	0.0	-0.0
UAE Dirham	3.67	0.0	0.0	0.0
Qatari Rial	3.65	0.0	0.0	0.0
Kuwaiti Dinar	0.31	0.0	0.0	-0.4
Omani Rial	0.38	0.0	0.0	-0.0
Bahraini Dinar	0.38	0.0	0.0	-0.1
Egyptian Pound	49.72	0.0	0.0	-2.2

Corporate Calendar

Date	Company	Event
2-Jun	STC	Cash Dividend Distribution
2-Jun	RAOOM	Cash Dividend Distribution
2-Jun	CARE	Cash Dividend Distribution
2-Jun	ALUJAIN	Cash Dividend Distribution
2-Jun	ALRASHID INDUSTRIAL	Eligibility of Cash Dividend
2-Jun	ALRASHID INDUSTRIAL	EGM
2-Jun	MARBLE DESIGN	EGM
2-Jun	ARABIAN MILLS	Eligibility of Cash Dividend
2-Jun	ALBAPTAIN FOOD	Eligibility of Cash Dividend

EGM: Extra Ordinary Meeting*
 OGM: Ordinary General Meeting*

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,481	0.0	0.0	6.2	9.5
Abu Dhabi (ADX)	9,685	0.0	0.0	2.8	18.3
Kuwait (KSE)	8,832	0.4	0.4	12.7	23.4
Qatar (QE)	10,501	0.4	0.4	-0.7	11.6
Oman (MSM)	4,565	0.1	0.1	-0.2	8.2
Bahrain (BSE)	1,919	-0.1	-0.1	-3.4	13.0
Egypt (EGX30)	32,500	-0.6	-0.6	9.3	7.6

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	42,270	0.0	0.0	-0.6	22.4
Nasdaq	19,114	0.0	0.0	-1.0	40.4
S&P 500	5,912	0.0	0.0	0.5	25.1
FTSE 100	8,772	0.0	0.0	7.3	13.2
Germany DAX 30	23,997	0.0	0.0	20.5	20.5
France CAC 40	7,752	0.0	0.0	5.0	16.2
Japan Nikkei 225	37,965	0.0	0.0	-4.8	18.2
Brazil IBOVESPA	137,027	0.0	0.0	13.9	10.7
Hong Kong Hang Seng	23,290	0.0	0.0	16.1	11.2
South Korea KOSPI	2,698	0.0	0.0	12.4	12.4
China Shanghai Composite	3,347	0.0	0.0	-0.1	14.5
Australia ASX 200	8,435	0.0	0.0	3.4	21.1
India Sensex	81,451	0.0	0.0	4.2	24.0
MSCI EM	1,157	0.0	0.0	7.6	14.9
MSCI World	3,863	0.0	0.0	4.2	22.3

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	63.81	0.0	-2.8	-17.4
Brent Crude (\$/bbl)	63.90	0.0	0.0	-14.4
Texas crude (\$/bbl)	60.79	0.0	0.0	-15.2
Natural Gas (\$/mmbtu)	3.45	0.0	0.0	-2.1
Gold (\$/oz)	3,289.25	0.0	0.0	25.3
Silver (\$/oz)	32.98	0.0	-0.0	14.1
Steel (\$/ton)	840.00	0.0	0.0	18.5
Iron Ore (CNY/MT)	752.00	0.0	0.0	-3.5
Wheat (\$/bu)	534.00	0.0	0.0	-6.2
Corn (\$/bu)	444.00	0.0	0.0	-5.3
Sugar (\$/lb)	17.05	0.0	0.0	-2.6
SMP* (EUR/MT)	2,423.00	0.0	0.0	-7.0

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.60	-5.0	-5.0	-2.3
KSA (SAIBOR 3M)	5.54	15.7	15.7	0.0
KSA (SAIBOR 6M)	5.37	-9.7	-9.7	-8.8
KSA (SAIBOR 12M)	5.02	-0.8	-0.8	-22.8
USA (SOFR 3M)	4.33	0.0	6.4	2.5
UAE (EIBOR 3M)	4.21	0.0	-3.4	-24.0

Data Sources: Tadawul, Bloomberg, Reuters
 Closes as of Jun 1, 2025



Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	10,825
Short-term view	Profit Booking
52 weeks high/low	12,536 – 10,657

Market data	
Exchange Market Cap. (SAR bn)	9,109.9
Value (SAR mn)	4,281.3
Volume (mn)	151.1
Number of Transactions	380,985
Market Breadth	31:215

Key statistics	
1D return %	-1.50%
MTD return %	-1.50%
QTD return	-9.98%
YTD return	-10.06%
ADT vol. 3M* (mn)	268.2
ADT val. 3M (SARmn)	5,533.5

* ADT stands for Average Daily Traded

TASI market commentary

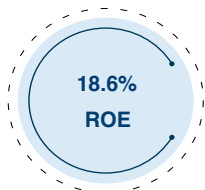
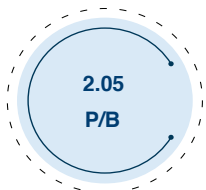
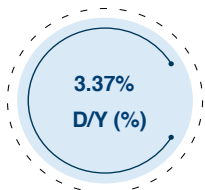
- TASI experienced a decline on Sunday, impacted by the decrease of all heavy weight sectors. At close, the Saudi market ended the day with a change of -1.50% at 10,825. In terms of activity, total volumes and value traded were ~151mn and ~SAR 4.3bn, respectively. The advance-decline ratio came in at 31/215.

Technical outlook

- TASI closed the last session near 10,825, registering a loss of 165 points. The index experienced a persistent profit-booking sentiment, pushing the index downward and forcing it to breach the 127.2% Fibonacci level near 10,860. Moreover, this breach suggests a potential further profit-booking attitude toward the 161.8% Fibonacci level near 10,605. TASI formed a red-bodied candlestick, reflecting the prevailing profit-booking sentiment. Additionally, the RSI indicator continued to move laterally after retesting the previously breached trendline near the level of 30. TASI has an immediate support level of around 10,765. If breached, the subsequent support levels would be around 10,665 – 10,605. On the other hand, an immediate resistance level of around 11,865. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,925 – 11,000. Traders are advised to cautiously trade and closely monitor the crucial support level around 10,605, as breaching this level could trigger further selling pressure.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,605	10,665	10,765	10,865	10,925	11,000	11,100



Source: Bloomberg, Argaam

TASI daily chart

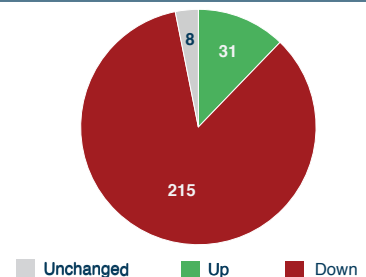


Source: Tradingview, Aljazira Capital

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 1st 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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