



## Domestic Market News

- **KSA's** Ministry of Industry has allocated three sites for establishment of mining complexes in Riyadh and Makkah regions. (Source: Argaam)
- Swissport, a leading provider of airport ground services and air cargo handling, expanded its coordinated ground handling operations in **KSA** to cover 13 airports. (Source: Argaam)
- **AlJouf** obtained a license from the Ministry, to produce and propagate winter fodder seeds for a period of two years. (Source: Tadawul)
- **Lumi** signed a framework agreement with NUPCO for the provision of medical supplies transportation services. The positive financial impact is expected to be reflected from Q3-25. (Source: Tadawul)
- **Aramco** completed the issuance of USD 5bn international bonds under its Global Medium-Term Note Programme. (Source: Argaam)
- **SFICO** announced that Riyadh Bank has collected the full value of the loan, amounting to SAR 19mn from the guarantor company SALIC, prior to the maturity date set for June 08, 2025. (Source: Tadawul)
- **Nadec** announced the completion of its share buyback of 1.0mn shares, worth SAR 21.2mn. This share repurchase was for the purpose of allocating shares to the Employee Long-Term Incentive Program. (Source: Tadawul)
- **Meyar** signed a SAR 3.0mn purchase contract with Sany International for purchasing concrete equipment, in order to increase the production capacity to meet demand. (Source: Tadawul)

## Market Analysis

The **Saudi Stock Exchange** increased 0.2% to 10,850.1 points. The value traded stood at SAR 4.0bn (down 5.4% over the previous day), while the advance-decline ratio stood at 116/120. The parallel market index increased 1.2% to 26,984.0 points. The value traded stood at SAR 28.5mn (down 43.5% over the previous day). Most of the sectors in the main market ended in the green. Pharma & Bio Tech and Capital Goods (up 1.6% and 0.7%, respectively), increased the most. While Consumer Services and Commercial Service (down 0.9% and 0.8%, respectively), decreased the most.

### Top Gainers

Company	Price	Change%
SAVOLA GROUP	28.00	4.5
UCIC	42.70	4.4
ALDAWAA	77.60	2.9
AVALON PHARMA	124.00	2.8
JABAL OMAR	21.56	2.8

### Top Losers

Company	Price	Change%
RIBL	27.50	-3.5
NASEEJ	78.20	-2.9
ZAMIL INDUST	38.75	-2.8
EMAAR EC	12.92	-2.7
ABO MOATI	35.80	-2.5

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,850	10,883	10,817	0.2	(10.2)
NomuC	26,984	27,185	26,656	1.2	(12.9)

### 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	4,739	0.7	-10.6	15.6
Materials	4,929	0.3	-11.5	49.8
Capital Goods	14,180	0.7	-6.8	24.3
Commercial Service	4,590	-0.8	-7.4	34.1
Transportation	5,604	0.2	-20.7	21.8
Consumer Durables	4,690	-0.7	-14.5	Neg
Consumer Services	4,139	-0.9	-14.6	44.7
Media	18,193	0.5	-43.1	35.6
Consumer Discretionary Ret	7,255	0.0	-3.7	21.2
Consumer Staples Ret	7,575	0.3	-9.7	19.1
Food & Beverages	5,187	0.6	-13.0	6.8
Healthcare	10,538	-0.5	-11.2	29.5
Pharma & Bio Tech	4,801	1.6	-3.4	30.8
Banks	11,724	0.3	-4.9	11.2
Financial Services	6,204	0.2	-19.9	22.5
Insurance	8,780	0.0	-17.6	24
Telecom	8,302	-0.4	4.3	9.2
Utilities	9,101	-0.6	-34.3	28.5
REITs	2,999	0.1	-5.3	High
Real Estate	3,634	0.2	-1.6	32.5
Software & Services	73,199	0.5	-10.7	31.3

### Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,929	11,024	11,244	4.16

### Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	8.3	325.40	843.70
Previous week	27.7	1,068.50	2,355.70

### Top Weighted Companies

Company	Price	Change%
Saudi Aramco	25.00	0.7
Al Rajhi	90.40	1.7
ACWA POWER	250.40	-1.1
SNB	33.85	0.0
STC	41.95	0.0



## International Market News

- **US** construction spending fell by 0.4% to an annual rate of USD 2.15tn in April after shrinking by 0.8% to a revised rate of USD 2.16tn in March. Economists had expected it to rise by 0.3%. The unexpected decrease by construction spending came as spending on private construction slid by 0.7%. (Source: RTT News)
- **US** manufacturing PMI slipped to 48.5 in May from 48.7 in April. Economists had expected the index to inch up to 49.5. With the unexpected decline, the manufacturing PMI dipped to its lowest level hitting 48.4 in November 2024. (Source: Reuters)
- **Eurozone** manufacturing PMI rose to 49.4 in May, in line with the flash estimate, from 49.0 in April. The score came closer to the no-change mark of 50 suggesting stabilization and also hit its highest level since August 2022. (Source: CNBC)
- **UK** manufacturing PMI rose to a three-month high of 46.4 in May from 45.4 in April. The reading was also above the flash estimate of 45.1. Indices monitoring trend in output and new business climbed for the second month in a row, signaling an easing in their respective downturns. (Source: Reuters)
- **Oil prices** gained 2.9% on supply concerns as producer group OPEC+ decided not to accelerate plans to hike output and wildfires in Canada's oil-producing province disrupted production.
- **Gold prices** gained 2.3% amid signs of souring US-China trade relations, alongside the uncertainty over President Donald Trump's tariff agenda.

## Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	98.71	-0.6	-0.6	-9.0
Euro	1.14	0.8	0.8	10.5
Japanese Yen	142.71	-0.9	-0.9	-9.2
Sterling Pound	1.35	0.6	0.6	8.2
Chinese Yuan	7.21	0.1	0.1	-1.7
Indian Rupee	85.39	-0.2	-0.2	-0.3
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	-0.1	-0.5
Omani Rial	0.39	0.0	0.0	0.0
Bahraini Dinar	0.38	-0.0	-0.0	-0.1
Egyptian Pound	49.69	-0.1	-0.1	-2.3

## Corporate Calendar

Date	Company	Event
3-Jun	APC	Eligibility of Cash Dividend
3-Jun	APC	EGM
3-Jun	ALDAWAA	Cash Dividend Distribution
3-Jun	ENMA ALRAWABI	EGM
3-Jun	JADWA SAUDI REIT	Eligibility of Cash Dividend
3-Jun	VIEW	Eligibility of Cash Dividend
3-Jun	VIEW	EGM
3-Jun	ALRAJHI TAKAFUL	EGM

EGM: Extra Ordinary Meeting\*

OGM: Ordinary General Meeting\*

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,485	0.1	0.1	6.3	9.5
Abu Dhabi (ADX)	9,647	-0.4	-0.4	2.4	18.2
Kuwait (KSE)	8,847	0.2	0.5	12.9	23.4
Qatar (QE)	10,484	-0.2	0.2	-0.8	11.6
Oman (MSM)	4,571	0.1	0.2	-0.1	8.2
Bahrain (BSE)	1,921	0.1	-0.0	-3.3	13.0
Egypt (EGX30)	32,325	-0.5	-1.1	8.7	7.5

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	42,305	0.1	0.1	-0.6	22.5
Nasdaq	19,243	0.7	0.7	-0.4	31.8
S&P 500	5,936	0.4	0.4	0.9	25.2
FTSE 100	8,774	0.0	0.0	7.4	13.2
Germany DAX 30	23,931	-0.3	-0.3	20.2	20.5
France CAC 40	7,737	-0.2	-0.2	4.8	16.1
Japan Nikkei 225	37,471	-1.3	-1.3	-6.1	17.9
Brazil IBOVESPA	136,787	-0.2	-0.2	13.7	10.7
Hong Kong Hang Seng	23,158	-0.6	-0.6	15.4	11.1
South Korea KOSPI	2,699	0.0	0.0	12.5	12.4
China Shanghai Composite	3,347	0.0	0.0	-0.1	14.5
Australia ASX 200	8,414	-0.2	-0.2	3.1	21.0
India Sensex	81,374	-0.1	-0.1	4.1	24.0
MSCI EM	1,154	-0.3	-0.3	7.3	14.9
MSCI World	3,881	0.5	0.5	4.7	22.3

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	65.79	3.1	3.1	-14.9
Brent Crude (\$/bbl)	64.63	1.1	1.1	-13.4
Texas crude (\$/bbl)	62.52	2.8	2.8	-12.8
Natural Gas (\$/mmbtu)	3.69	7.2	7.2	4.9
Gold (\$/oz)	3,381.59	2.8	2.8	28.8
Silver (\$/oz)	34.76	5.4	5.4	20.3
Steel (\$/ton)	893.00	6.3	6.3	26.0
Iron Ore (CNY/MT)	752.00	0.0	0.0	-3.5
Wheat (\$/bu)	539.00	0.9	0.9	-5.4
Corn (\$/bu)	438.25	-1.3	-1.3	-6.5
Sugar (\$/lb)	16.88	-1.0	-1.0	-3.5
SMP* (EUR/MT)	2,410.00	-0.5	-0.5	-7.5

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.68	7.8	2.8	5.5
KSA (SAIBOR 3M)	5.50	-3.9	11.8	-3.9
KSA (SAIBOR 6M)	5.40	2.6	-7.1	-6.1
KSA (SAIBOR 12M)	5.06	4.4	3.6	-18.4
USA (SOFR 3M)	4.32	0.0	5.8	1.9
UAE (EIBOR 3M)	4.18	0.0	-2.5	-26.5

Data Sources: Tadawul, Bloomberg, Reuters  
Closes as of Jun 2, 2025

Technical observations	
Index	TASI
Ticker	SASEIDX Index
Last Close	10,850
<b>Short-term view</b>	Profit Booking
52 weeks high/low	12,536 – 10,657

Market data	
Exchange Market Cap. (SAR bn)	9,156.6
Value (SAR mn)	4,048.4
Volume (mn)	174.3
Number of Transactions	462,706
Market Breadth	116:120

Key statistics	
1D return %	0.23%
MTD return %	-1.28%
QTD return	-9.77%
YTD return	-9.86%
ADT vol. 3M* (mn)	266.8
ADT val. 3M (SARmn)	5,481.2

\*ADT stands for Average Daily Traded

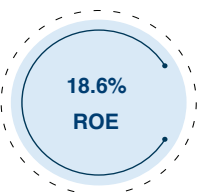
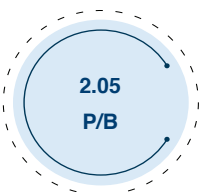
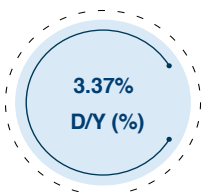
## TASI market commentary

- TASI experienced a rise on Monday, driven by the increase of most of heavy weight sectors. At close, the Saudi market ended the day with a change of 0.23% at 10,850. In terms of activity, total volumes and value traded were ~174mn and ~SAR 4.1bn, respectively. The advance-decline ratio came in at 116/120.

## Technical outlook

- TASI closed the last session near 10,850, marking an advance of 25 points. The index experienced a modest rise within a pullback move following the breach of the 127.2% Fibonacci level near 10,860 which suggests a potential further profit-booking attitude toward the 161.8% Fibonacci level near 10,605. TASI formed a Doji candlestick, indicating a temporary balance between the near-term buying and selling attitudes throughout the dominant profit-booking sentiment. Moreover, the RSI indicator is still moving laterally below 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 trade cautiously and diligently observe the critical support level around 10,605, as the decisive close below it could induce additional selling attitudes.

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

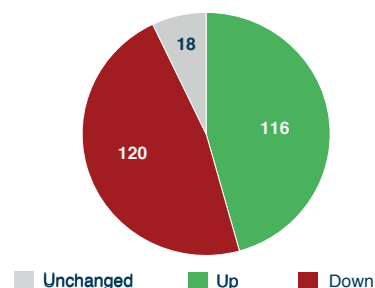


Source: Tradingview, Aljazira Capital

## Our view



## Market depth



## SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
4250	Jabal Omar	21.56	21.52 - 21.56	21.72 - 21.88	21.24
7200	MIS	137.60	137.20 - 137.60	138.60 - 139.60	135.60
2070	SPIMACO	24.86	24.80 - 24.86	25.04 - 25.24	24.50
4050	SASCO	60.00	59.90 - 60.00	60.40 - 60.90	59.10
8200	Saudi Reinsurance	50.60	50.50 - 50.60	51.00 - 51.30	49.90
4110	Batic	2.21	2.20 - 2.21	2.23 - 2.24	2.18
2083	Marafiq	40.00	39.90 - 40.00	40.30 - 40.60	39.40
4017	Fakeeh Care	40.90	40.80 - 40.90	41.20 - 41.50	40.30

\*As of 2<sup>nd</sup> Jun 2025

\* Note – Stop loss is based on an intraday basis

## CHARTS OF THE DAY

### Technical observations

**Jabal Omar** started to bounce off the lower boundary of a declining channel. Moreover, other technical indicators show bullish structure.

### Jabal Omar Development Co. (Jabal Omar)



Source: Tradingview, Aljazira Capital

### Technical observations

**MIS** has penetrated the 50-day EMA after bouncing off the upper boundary of a declining channel. Moreover, other technical indicators show bullish structure.

### Al Moammar Information Systems Company (MIS)



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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