

## Domestic Market News

- **GCC** countries approved a recommendation to impose final anti-dumping duties on automotive battery imports originating from or exported by China and Malaysia. (Source: Argaam)
- QFIs were net buyers of stocks worth SAR 351.4mn on the **KSA** exchange in the week ended December 04. QFIs accounted for 37.8% of the total buys, compared with 35.86% of total sells during the same week. (Source: Argaam)
- Number of registered and roadworthy vehicles in **KSA** reached 15.9mn by 2024, compared to 14.9mn vehicles a year ago, reflecting a growth of 7%. (Source: Argaam)
- Mortgages provided to individuals and corporate clients by commercial banks in **KSA** increased by 11% to SAR 938bn in Q3 2025, up from SAR 846.5bn a year ago. (Source: Argaam)
- **Jouf Cement** announced the signing of a contract with Al-Inma worth SAR 24.8mn for the sale of cement for the purpose of export to Syria and Palestine. (Source: Argaam)
- **Itmam** announced the awarding of a project from the Ministry of Human Resources and Social Development exceeding 5% of the company's total revenues. (Source: Tadawul)
- **East Pipes** announced a contract sign-off with Saudi Water Authority worth SAR 485mn for the manufacture of steel pipes. The duration of the contract will be 6 months. (Source: Tadawul)
- **Marafiq** has reached amicable settlement with Aramco in relation to the supply of heavy fuel oil to its facility in Yanbu 2. (Source: Tadawul)

## Market Analysis

The **Saudi Stock Exchange** remained flat at 10,631 points. The value traded stood at SAR 2.3bn (down 48.2% over the previous day), while the advance-decline ratio stood at 95/156. The parallel market index increased 0.6% to 24,062 points. The value traded stood at SAR 12.5mn (down 16.3% over the previous day). Most of the sectors in main market ended in the red. Healthcare and Food & Staples (up 1.5% and 1.2%, respectively) increased the most. Pharma & Bio Tech and Commercial Service (down 1.3% and 1.2%, respectively) decreased the most.

### Top Gainers

Company	Price	Change%
ABO MOATI	47.30	10.0
JAHEZ	16.80	8.3
AZM	25.40	4.9
ALJOUF	44.00	4.8
BINDAWOOD	5.01	4.4

### Top Losers

Company	Price	Change%
SIDC	12.03	-5.7
SISCO HOLDING	31.30	-3.7
NCLE	144.40	-3.0
AMANA INSURANCE	6.20	-2.7
TAPRCO	18.00	-2.5

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,631	10,667	10,612	0.0	(11.7)
NomuC	24,062	24,111	23,858	0.6	(22.4)

### TASI movement during session



### TASI Ratios

P/E* (x)	18.1
Price-to-Book (x)	2
Dividend Yield (%)	3.3
Return on Equity (%)	18.6

\*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,657	-0.4	-12.1	16.3
Materials	5,049	-0.4	-9.3	High
Capital Goods	14,882	-0.2	-1.9	20.3
Commercial Service	3,971	-1.2	-19.0	26.3
Transportation	5,142	-0.5	-27.2	36.2
Consumer Durables	3,704	-1.0	-31.6	Neg
Consumer Services	3,736	0.4	-22.9	40
Media	18,107	0.3	-43.3	High
Consumer Discretionary Ret	7,531	-0.4	0.1	21.5
Consumer Staples Ret	6,173	1.2	-26.2	16.8
Food & Beverages	4,469	-0.1	-25.7	5.7
Healthcare	10,084	1.5	-14.2	26.8
Pharma & Bio Tech	4,611	-1.3	-7.0	24.4
Banks	12,102	0.3	-1.3	10.8
Financial Services	5,968	-1.1	-22.8	22.7
Insurance	7,798	-0.3	-26.6	32.9
Telecom	8,744	0.4	11.1	9.4
Utilities	7,540	0.1	-45.3	26.5
REITs	2,915	0.1	-8.1	37.1
Real Estate	3,023	-0.2	-17.7	18.2
Software & Services	60,102	-0.1	-26.6	25.1

## Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,582	10,607	10,855	3.56

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	2.3	127.90	269.70
Previous week	17.6	848.60	2,014.70

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	95.95	-0.1
Saudi Aramco	24.42	-0.4
SNB	37.28	0.2
Maaden	58.95	-1.0
ACWA POWER	192.00	0.0



## International Market News

- According to **Baker Hughes**, North America's rig count increased to 740 in the week ended December 05 from 732 earlier. The rig count increased to 549 in the US from 544 earlier, while the rig count increased to 12 in the Gulf of Mexico. The rig count in Canada decreased to 191 from 188 earlier. (Source: Baker Hughes)
- US** consumer sentiment improved much more than anticipated in the month of December. The consumer sentiment index climbed to 53.3 in December from 51.0 in November. The increase was concentrated primarily among younger consumers. (Source: CNBC)
- Eurozone** GDP logged a faster-than-estimated growth in the third quarter of 2025, underpinned by government spending and investment. The GDP grew 0.3% sequentially compared to a marginal growth of 0.1% in the second quarter. (Source: Reuters)
- China's** exports recovered in November after falling in the month of October. Exports grew 5.9% Y/Y in November, reversing a 1.1% fall in October. Imports posted an annual growth of 1.9% after rising 1% in the previous month. (Source: Reuters)
- Japan's** overall bank lending was up 4.2% Y/Y in November at YEN 652.5tn. It exceeded expectations for an increase of 4.0% and was up from 4.1% in October. Excluding trusts, lending was up 4.5% at YEN 573.6tn, up from 4.4% last month. (Source: RTT News).

## Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.0	0.0	-0.5	-8.8
Euro	1.2	0.0	0.4	12.4
Japanese Yen	155.3	0.0	-0.5	-1.2
Sterling Pound	1.3	0.0	0.7	6.5
Chinese Yuan	7.1	0.0	-0.0	-3.7
Indian Rupee	90.0	0.0	0.6	5.1
UAE Dirham	3.7	0.0	-0.0	-0.0
Qatari Rial	3.6	0.0	0.0	0.0
Kuwaiti Dinar	0.3	0.0	-0.1	-0.4
Omani Rial	0.4	0.0	0.0	0.0
Bahraini Dinar	0.4	0.0	0.0	-0.1
Egyptian Pound	47.6	0.0	-0.2	-6.4

## Corporate Calendar

Date	Company	Event
9-Dec	ALAMAR	Cash Dividend Distribution
9-Dec	VIEW	EGM
9-Dec	SAHAT ALMAJD	Cash Dividend Distribution
10-Dec	TADCO	EGM
10-Dec	MESC	Cash Dividend Distribution
10-Dec	GULF GENERAL	EGM
10-Dec	ALNAQOOL	EGM
10-Dec	ALMODAWAT	Cash Dividend Distribution

EGM: Extra Ordinary Meeting\*

OGM: Ordinary General Meeting\*

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,984	0.0	2.5	16.0	9.8
Abu Dhabi (ADX)	9,951	0.0	2.1	5.6	19.5
Kuwait (KSE)	9,500	0.2	0.9	21.2	15.9
Qatar (QE)	10,704	-0.1	0.6	1.3	12.1
Oman (MSM)	5,916	0.9	5.0	29.3	9.7
Bahrain (BSE)	2,051	0.3	0.5	3.3	14.1
Egypt (EGX30)	41,762	0.6	4.3	40.4	8.7

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	47,955	0.0	0.5	12.7	23.2
Nasdaq	23,578	0.0	0.9	22.1	43.8
S&P 500	6,870	0.0	0.3	16.8	27.3
FTSE 100	9,667	0.0	-0.6	18.3	14.6
Germany DAX 30	24,028	0.0	0.8	20.7	18.6
France CAC 40	8,115	0.0	-0.1	9.9	17.9
Japan Nikkei 225	50,492	0.0	0.5	26.6	22.2
Brazil IBOVESPA	157,369	0.0	-1.1	30.8	11.4
Hong Kong Hang Seng	26,085	0.0	0.9	30.0	13.1
South Korea KOSPI	4,100	0.0	4.4	70.9	18.2
China Shanghai Composite	3,903	0.0	0.4	16.4	18.6
Australia ASX 200	8,635	0.0	0.2	5.8	21.8
India Sensex	85,712	0.0	0.0	9.7	24.6
MSCI EM	1,385	0.0	1.4	28.8	16.7
MSCI World	4,419	0.0	0.5	19.2	23.7

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	64.7	0.0	-1.0	-16.2
Brent Crude (\$/bbl)	63.8	0.0	0.9	-14.6
Texas crude (\$/bbl)	60.1	0.0	2.6	-16.2
Natural Gas (\$/mmbtu)	5.3	0.0	9.1	13.6
Gold (\$/oz)	4,197.8	0.0	-1.0	59.9
Silver (\$/oz)	58.3	0.0	3.3	101.9
Steel (\$/ton)	908.0	0.0	0.0	28.1
Iron Ore (CNY/MT)	782.0	0.0	-3.2	0.4
Wheat (\$/bu)	535.8	0.0	-0.5	-12.7
Corn (\$/bu)	444.8	0.0	-0.7	-2.3
Sugar (\$/lb)	14.8	0.0	-2.7	-16.4
SMP* (EUR/MT)	2,058.0	0.0	0.0	-21.0

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.901	-11.8	-10.0	-72.6
KSA (SAIBOR 3M)	4.794	-21.8	-14.7	-74.5
KSA (SAIBOR 6M)	5.187	-7.7	-1.5	-27.3
KSA (SAIBOR 12M)	4.974	2.1	-3.5	-27.4
USA (SOFR 3M)	3.738	0.0	-5.0	-56.7
UAE (EIBOR 3M)	3.667	0.0	-6.3	-77.8

Data Sources: Tadawul, Bloomberg, Reuters

Closes as of Dec 7, 2025



# Daily Technical Outlook

## Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	10,631
<b>Short-term view</b>	Hold
52 weeks high/low	12,536 – 10,367

## Market data

Exchange Market Cap. (SAR bn)	8,995.6
Value (SAR mn)	2,323.7
Volume (mn)	127.9
Number of Transactions	269,742
Market Breadth	95 : 156

## Key statistics

1D return %	0.05%
MTD return %	0.38%
QTD return	-7.58%
YTD return	-11.67%
ADT vol. 3M* (mn)	257.8
ADT val. 3M (SARmn)	5,384.8

\* ADT stands for Average Daily Traded

## TASI market commentary

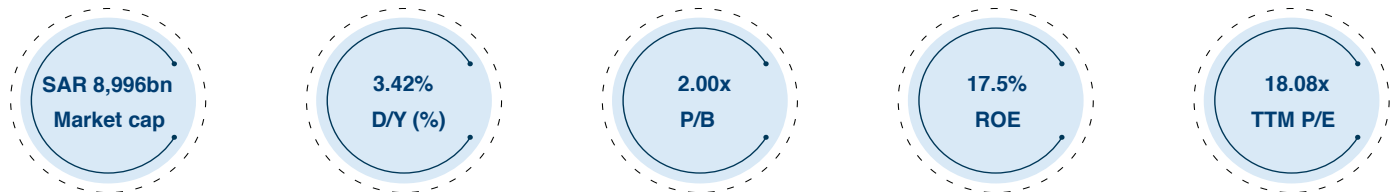
- TASI experienced a rise on Sunday, driven by the advance of Telecommunication Services and Banks sectors. At close, the Saudi market ended the day with a change of 0.05% at 10,631. In terms of activity, total volumes and value traded were ~128mn and ~SAR 2.3bn, respectively. The advance-decline ratio came in at 95/156.

## Technical outlook

- TASI closed the last session near 10,631, marking an increase of 5 points. The index experienced a coiled session following a test of the 10-day EMA near the resistance of 10,670. TASI formed a Doji candlestick, which requires confirmation by a following bearish candlestick to suggest a possible additional profit-booking attitude. Nevertheless, penetrating the resistance of around 10,670 could trigger an additional buying attitude toward the 20-day SMA near 10,875. Moreover, the RSI indicator continued hovering within the oversold zone below the level of 30. TASI has an immediate resistance level around 10,670. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,760 – 10,875. On the other hand, an immediate support level is seen around 10,530. If breached, the subsequent support levels would be around 10,430 – 10,365. Traders are advised to closely monitor the resistance zone of around 10,670, as maintaining trading below it suggests a potential further decline toward the zone of the previous bottom, near 10,430 – 10,360.

## Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,360	10,430	10,530	10,600	10,670	10,760	10,875



Source: Bloomberg, Argaam

## TASI daily chart

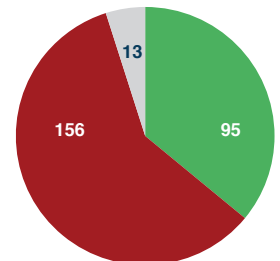


Source: Tradingview, Aljazira Capital

## Our view



## Market depth



Unchanged Up Down

## 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 07<sup>th</sup> Dec 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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