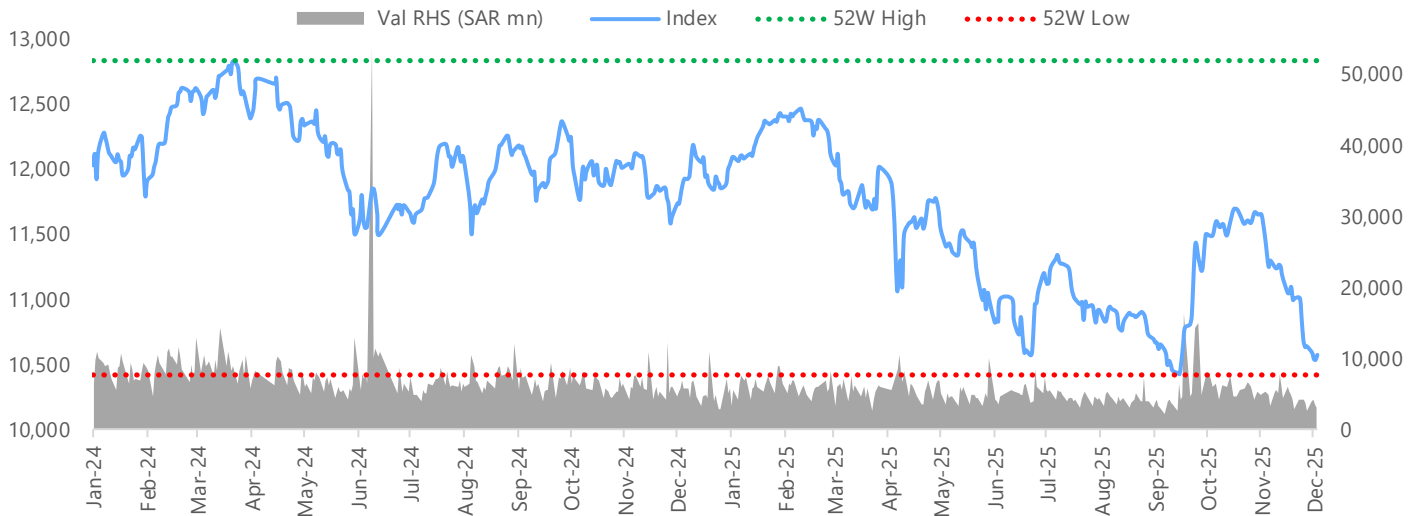


Daily Market Watch

Thursday, December 4, 2025

Main Market TASI									Nomu Market								
Last Close			Value Traded (SAR bn)			Index Performance			Last Close			Value Traded (SAR mn)			Index Performance		
▲ 10,574.79			▼ 3.6			▼ -12.1% YTD			▲ 23,810.53			▲ 15.5			▼ -24.4% YTD		
DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y	DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y
0.4%	-0.2%	-12.1%	-4.2%	10.6%	-12.4%	-10.5%	-2.3%	21.9%	0.4%	-0.4%	-24.4%	23.5%	10.5%	-29.7%	-21.6%	27.0%	23.6%

TASI Performance



Markets Performance/News

- US stocks rose on Wednesday as evidence of a slowdown in the US jobs market reinforced bets that the Federal Reserve will cut interest rates in its final policy meeting of 2025, driving stocks higher. The S&P 500 closed up 0.3%, while Dow Jones and Nasdaq gained 0.9% and 0.2%, respectively. Asian stocks also climbed on Thursday morning led by Japanese stocks, with Nikkei 225 increasing 1.7%. CSI 300 and Hang Seng rose 0.3% and 0.2%, respectively. (Bloomberg)
- TASI gained 0.4% (38.5 points) to close at 10,574.79. Trading value declined by 4.2% from the previous session. The Household & Personal Products sector was the top gainer, rising 1.5%. Among the top performers, Saudi Aramco Base Oil Co. (LUBEREF AB) jumped 10.0%, Advanced Building Industries Co. (ZIIC AB) rose 7.9%, and Saudi Steel Pipe Co. (SSP AB) added 4.7%. (Tadawul)

Major Economic/Sector News

- The Saudi economy's reliance on oil has declined from 90% to 68% in terms of sources of growth, rather than revenue, according to Minister of Economy and Planning Faisal Alibrahim. This shift has driven non-oil activities to a record 56% of real GDP. Over the past five years, 74 of 81 non-oil sectors recorded annual growth above 5%, with 37 exceeding 10%, contributing to cumulative non-oil growth of over 30% since 2016—outpacing advanced economies, which grew around 20% over the same period. (Argaam)
- Domestic tourist spending exceeded SAR 105 bn by the end of the 3Q25, marking an 18% increase, Deputy Minister of Tourism Princess Haifa Al Saud, said. She added that the total number of tourists, both domestic and international, reached 116 mn, with total spending in the tourism sector amounting to SAR 275 bn. (Argaam)

Major Corporate News

- Perfect Presentation for Commercial Services Co. (2P AB) purchased a property in Riyadh with an area of 3,005.14 square meters for SAR 83 mn, excluding real estate transaction tax and brokerage fee. The company pointed out the deal would be financed through long-term bank facilities worth SAR 83 mn. The company expects an increase in non-current assets and an expansion in business activities. (Argaam)
- Scientific and Medical Equipment House Co. (EQUIPMEN AB) was awarded a project valued at SAR 100 mn, including VAT, by the Ministry of Health. The project entails renovating and developing the infrastructure of King Fahd Hospital in Al-Baha within 24 months. The financial impact is likely to be reflected starting Q2 2026. (Argaam)

- SIMAH Rating Agency (Tassnief) affirmed Alkhorayef Water and Power Technologies Co. (AWPT AB) long-term national rating at "A-" and its short-term rating at "T-3", with a positive outlook. (Argaam)
- Mutakamela Insurance Co. (ALLIANZ AB) announced that Moody's has affirmed its Insurance Financial Strength Rating (IFSR) at "A3" with a stable outlook. (Argaam)
- Arabian Food and Dairy Factories Co. (FADECO AB) announced the addition of a new advanced production line as part of its ongoing efforts to boost operational efficiency and increase production capacity to support expansion plans and improve product quality. Production is scheduled to begin in January 2026. (Argaam)
- The Public Investment Fund (PIF) signed a non-binding MoU with Foster + Partners, a global leader in sustainable urban development, to explore potential collaboration in the Saudi market. The partnership aims to support PIF's real estate strategy, driving economic transformation and promoting urban growth and development across cities and neighborhoods in the Kingdom. (Argaam)
- Saudi Industrial Development Co. (SIDC AB) announced the results of its rump offering and rights issue allocation, reporting an oversubscription of 479.65% for the rump tranche at the close of the subscription period. (Argaam)

Event Calendar

Date	Company	Event
04-Dec-25	MOUWASAT	Eligibility for Cash Dividend (SAR 1.00/share)
04-Dec-25	MOUWASAT	Ordinary General Meeting
04-Dec-25	CGS	Surplus Refund Date
04-Dec-25	BINDAWOOD	Eligibility for Cash Dividend (SAR 0.04/share)
04-Dec-25	ALMUNAJEM	Eligibility for Cash Dividend (SAR 1.00/share)
04-Dec-25	AMERICANA	Ordinary Assembly Meeting
04-Dec-25	ALRASHEED	Eligibility for Bonus Shares (1:2)
04-Dec-25	ALRASHEED	Extraordinary General Meeting (Capital Hike to SAR 180 mn)

Source: Argaam, Bloomberg

Economic Calendar

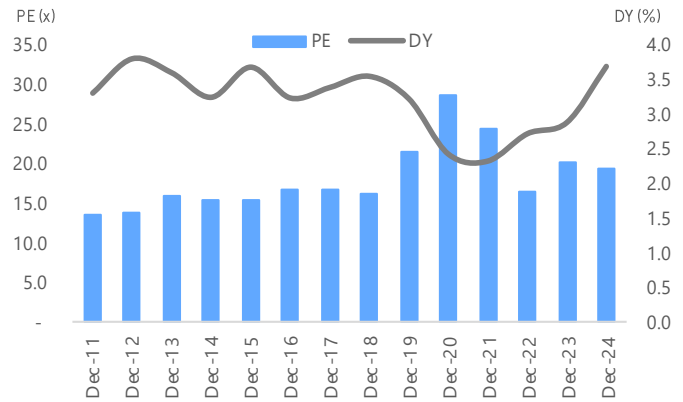
Date	Event	Prior	Estimation
04-Dec-25	US Initial Jobless Claims	216.0K	219.0K
04-Dec-25	US Factory Orders (MoM)	1.4%	-
04-Dec-25	US Atlanta Fed GDPNow	3.9%	3.9%

Source: Argaam, Bloomberg, Investing.com

TASI Intraday Performance



Historical Tadawul PE and DY



Top Performers – Sectors

	Last Close	%Δ	Forward P/E (x) *	YTD %Δ
Household & Personal	4,668.5	1.5%	N/A	-7.4%
Comm. & Prof. Svc	3,944.7	1.4%	17.3	-19.5%
Capital Goods	14,837.3	1.3%	16.7	-2.2%
Healthcare	9,803.6	1.2%	27.3	-16.6%
Financial Services	5,949.5	1.1%	26.2	-23.1%

Top Laggards – Sectors

	Last Close	%Δ	Forward P/E (x) *	YTD %Δ
Consumer Services	3,674.9	-0.6%	28.7	-24.2%
Banks	11,998.6	-0.1%	11.4	-2.2%
Software & Svc.	59,298.8	-0.0%	22.8	-27.3%
REITs	2,909.3	0.0%	N/A	-8.3%
Consumer Dura & App.	3,704.6	0.1%	N/A	-31.6%

Top Performers – Companies

	Last Close	%Δ	Vol (mn)	Val (SAR mn)
Saudi Aramco Base Oil	94.0	10.0%	0.9	85.3
Senaat	36.5	7.9%	1.0	35.7
Saudi Steel Pipe	42.0	4.7%	0.3	14.1
Dallah Healthcare	130.0	4.5%	0.1	8.7
Obeikan Glass	27.2	4.5%	0.5	13.6

Top Laggards – Companies

	Last Close	%Δ	Vol (mn)	Val (SAR mn)
DWF	109.5	-4.6%	0.1	7.4
Al Masar Al Shamil	22.1	-4.3%	14.1	328.2
Saudi Fisheries	68.2	-3.3%	0.1	10.0
UCA	3.7	-3.2%	1.1	4.2
Tasheel	154.0	-2.9%	0.0	6.3

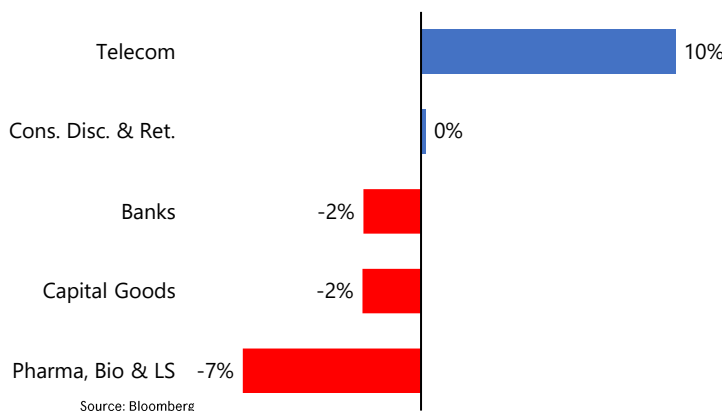
Value Leaders – Companies

	Last Close	%Δ	Vol (mn)	Val (SAR mn)
Al Masar Al Shamil	22.1	-4.3%	14.1	328.2
Al Rajhi Bank	95.9	-0.2%	2.4	225.9
Aramco	24.5	0.3%	7.0	169.5
Rasan	118.0	1.0%	1.2	146.6
Alinma Bank	24.3	0.3%	5.4	130.3

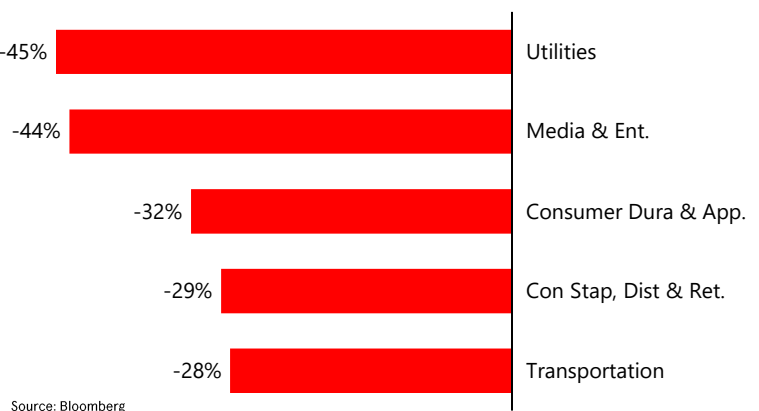
Volume Leaders – Companies

	Last Close	%Δ	Vol (mn)	Val (SAR mn)
Americana Res. Int PLC	1.8	0.6%	29.6	52.8
Al Masar Al Shamil	22.1	-4.3%	14.1	328.2
Aramco	24.5	0.3%	7.0	169.5
Alinma Bank	24.3	0.3%	5.4	130.3
Batic Inv. & Logistics	2.1	0.0%	4.3	8.9

Top Performers – Sectors YTD Performance



Top Laggards – Sectors YTD Performance



*Sourced from Bloomberg, based on earnings estimation for current year.

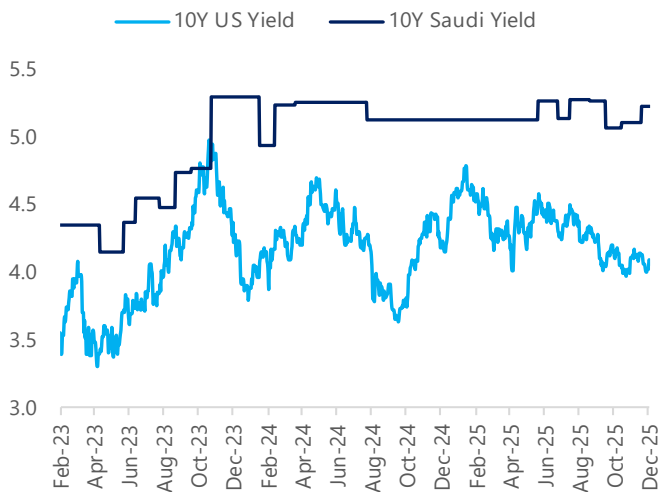
International Markets

	Last Close	%Δ	Forward P/E (x)*	YTD %Δ
MSCI (World)	4,402.4	0.4%	22.7	18.7%
MSCI (EM)	1,373.0	-0.1%	15.6	27.7%
US (S&P500)	6,849.7	0.3%	25.8	16.5%
Nasdaq (CCMP Index)	23,454.1	0.2%	36.0	21.5%
UK (FTSE 100)	9,692.1	-0.1%	14.4	18.6%
EURO (STOXX 600)	576.2	0.1%	16.2	13.5%
GER (DAX)	23,693.7	-0.1%	17.4	19.0%
JAP (NIKKEI 225)	49,864.7	1.1%	20.8	25.0%
CHN (SHCOMP)	3,878.0	-0.5%	15.0	15.7%
Hong Kong (HSI)	25,760.7	-1.3%	12.4	28.4%

Commodity Price

	Last Close	%Δ	MTD %Δ	YTD %Δ
WTI (USD/bbl)	59.0	0.5%	0.7%	-17.8%
Brent (USD/bbl)	62.7	0.4%	-0.8%	-16.0%
US Natural Gas (USD/mmbtu)	5.0	3.2%	3.0%	37.5%
Gold (USD/oz)	4,203.1	-0.1%	-0.9%	60.1%
Silver (USD/oz)	58.5	0.1%	3.5%	102.4%
Naphtha (USD/ton)	512.9	0.5%	-3.2%	-16.1%
Ethylene (USD/ton)	725.0	0.0%	0.0%	-21.6%
Urea (USD/ton)	407.0	0.0%	0.0%	12.3%
Sugar (USD/ton)	14.9	-0.3%	-1.8%	-22.5%
Wheat (USD/ton)	537.8	0.0%	1.3%	-2.5%
Cotton (USD/lb)	64.5	-0.2%	-0.4%	-7.5%
Aluminum (USD/ton)	2,897.0	1.1%	1.0%	13.5%

Bond Yield Rates (%)



Source: Bloomberg

*Sourced from Bloomberg, based on earnings estimation for current year.

Regional Markets

	Last Close	%Δ	Forward P/E (x)*	YTD %Δ
Saudi (TASI)	10,574.8	0.4%	15.6	-12.1%
Dubai (DFM)	5,906.6	1.2%	11.1	14.5%
Abu Dhabi (ADX)	9,871.3	1.3%	12.0	4.8%
Kuwait (KSE)	9,424.7	0.6%	18.5	20.2%
Qatar (QE)	10,723.5	0.5%	12.0	1.4%
Oman (MSM)	5,836.7	1.1%	10.9	27.5%
Bahrain (BHBX)	2,047.7	-0.1%	13.7	3.1%
Egypt (EGX)	16,541.0	0.5%	19.7	47.5%
Lebanon (BSX)	1,875.8	-0.1%	N/A	-28.6%
Morocco (MASI)	18,372.0	0.1%	19.5	24.4%

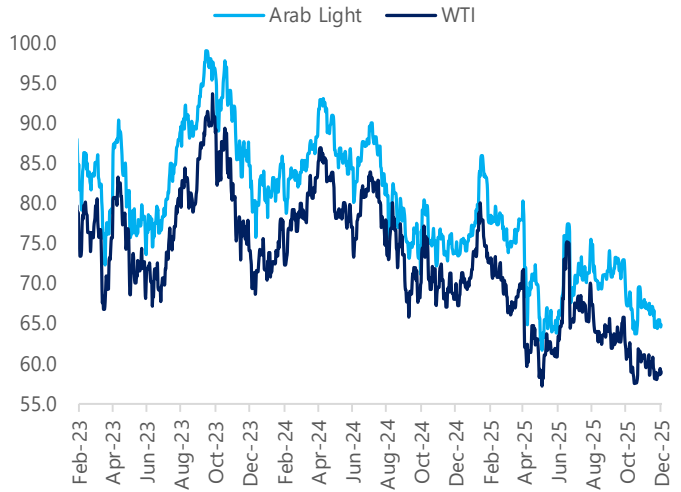
Interest Rates

	Last Close	DoD Δ	MTD Δ	YTD Δ
KSA SAIBOR 3M	4.85	(13) bps	(9) bps	(69) bps
KSA SAIBOR 6M	5.23	(6) bps	3 bps	(23) bps
SOFR 3M	4.18	(0) bps	(1) bps	(52) bps
SOFR 6M	4.29	(0) bps	(1) bps	(74) bps

Currency (Per USD)

	Last Close	%Δ	MTD %Δ	YTD %Δ
SAR	3.75	-0.0%	0.0%	-0.1%
GBP	0.75	-1.0%	-0.9%	-6.3%
EUR	0.86	-0.4%	-0.6%	-11.3%
JPY	155.25	-0.4%	-0.6%	-1.2%
CHF	0.80	-0.4%	-0.5%	-11.9%
CNY	7.06	-0.1%	-0.1%	-3.2%

Global Oil Price (USD/bbl)



Source: Bloomberg

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