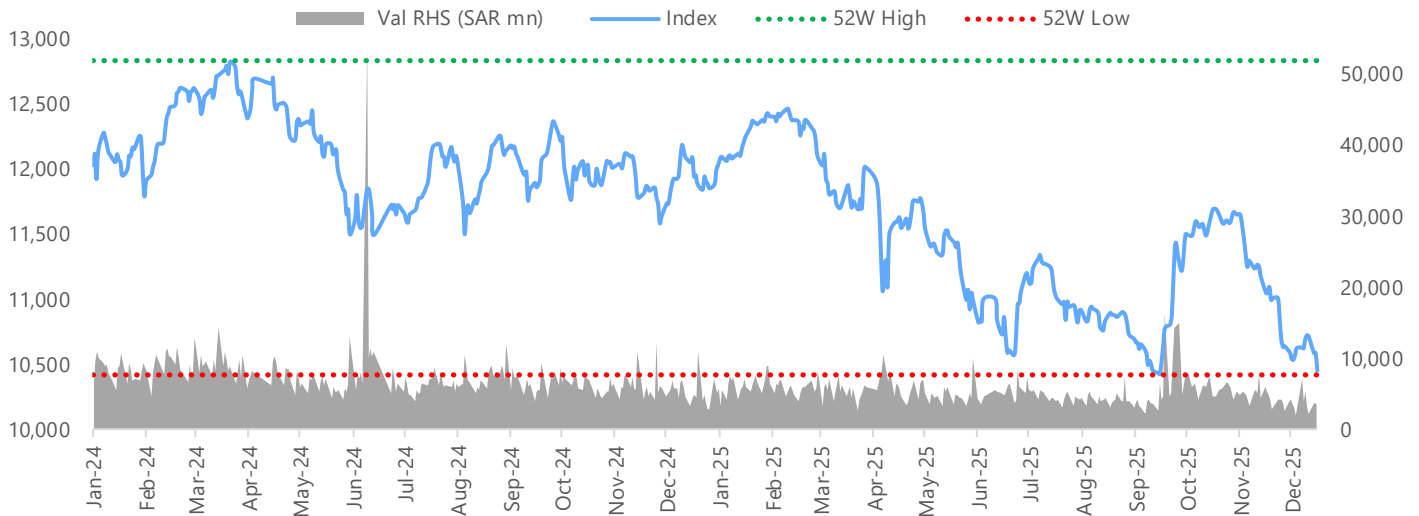


# Daily Market Watch

Wednesday, December 17, 2025

Main Market TASI									Nomu Market								
Last Close			Value Traded (SAR bn)			Index Performance			Last Close			Value Traded (SAR mn)			Index Performance		
▼ 10,452.91			▲ 3.6			▼ -13.2% YTD			▼ 23,470.28			▲ 34.4			▼ -25.4% YTD		
DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y	DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y
-1.3%	-1.3%	-13.2%	15.4%	12.4%	-13.9%	-13.6%	1.6%	19.9%	-1.0%	-1.8%	-25.4%	229.3%	1.8%	-26.7%	-24.6%	26.7%	17.5%

## TASI Performance



## Markets Performance/News

- US stocks fell on Tuesday as signs of a sluggish job market didn't change the outlook for interest-rate cuts from the Federal Reserve. The S&P 500 closed down 0.2%, while the Dow Jones fell 0.6%. Asian shares posted modest moves on Wednesday morning, with the Nikkei 225 gaining 0.3%. The CSI 300 and Hang Seng Index rose 0.6% and 0.2%, respectively. (Bloomberg)
- TASI dropped 1.3% (-137.3 points) to close at 10,452.91. Trading value increased by 15.4% compared to the previous session. The Software & Services sector was the top loser, declining 2.5%. Among the top laggards, CHUBB Arabia Cooperative Insurance Co. (ACE AB) dropped 5.4%, followed by Sport Clubs Co. (SPORTCLU AB), which decreased 5.1%, while Rabigh Refining and Petrochemical Co. (PETROR AB) fell 4.8%. (Tadawul)

## Major Economic/Sector News

- National Debt Management Center (NDMC) completed the order book for its domestic issuance for December, under the Saudi Arabian Government SAR-denominated Sukuk Program. Total allocations amounted to SAR 7.016 bn. (Argaam)
- His Excellency, Vice Minister of Transport and Logistics Services, Dr. Rumaih Al-Rumaih, said the delivery sector exceeded 1 mn orders per day in 2025. The number of parcels transported surpassed 200 mn annually, noting that the e-commerce sector recorded growth of 30% to 40%. Additionally, the local content ratio in the transport sector rose by 47% in 2025. (Argaam)

## Major Corporate News

- Non-institutional foreign investors increased their ownership in Tadawul-listed equities, excluding Saudi Aramco, from 10.81% to 10.90%, or SAR 340.4 bn, in the week ended Dec. 11. (Argaam)
- Saudi Arabian Oil Co.'s (ARAMCO AB) iktva program contributed a total of SAR 900 bn to Saudi Arabia's GDP over the 10 years since its launch, said Senior Vice President of Procurement and Supply Chain Management Sulaiman Al-Rubaian. The program had established 350 local manufacturing facilities, including facilities that produced 47 products manufactured for the first time in Saudi Arabia. (Argaam)

- Shares of Alramz Real Estate Co. (ALRAMZ AB) will start trading on TASI on Dec. 18. Alramz offered 30% of its shares on TASI, through the issuance of 12.86 mn new shares. (Argaam)
- Scientific and Medical Equipment House Co. (EQUIPMEN AB) signed an exclusive distribution agreement with APK Technology Co., a global company specializing in the manufacture of accessories for medical devices, including patient monitoring screens and ECG machines. Under the agreement, the company will provide a wide range of high-quality products from APK Technology including accessories and consumables for patient monitoring systems. (Argaam)
- The Company for Cooperative Insurance (TAWUNIYA AB) received a report from the global credit rating agency Standard & Poor (S&P) affirming the company's credit rating at "A" with a stable outlook. (Argaam)
- Elm Co. (ELM AB) signed an agreement to increase its stake in Sahl Almadar Trading Co., the owner of the Madar Digital Platform. The integration of Madar's technical capabilities with Elm's advanced digital infrastructure will contribute to the development of a comprehensive, end-to-end logistics solutions ecosystem, covering shipment planning, compliance, fleet management, payments, and operational analytics. (Argaam)
- CEO of Sultan Logistics Co., Abdulaziz Al Qahtani, said the company is pursuing expansions in the Saudi logistics sector, with plans to grow operations in Jazan as well as in Al-Haditha and the Iraq-Saudi border crossing. The total volume of the company's investments in recent years ranges between SAR 400-500 mn. The first phase of the Dammam project to develop logistics zones covering an area of approximately 200,000 square meters in the Port of Dammam will commence operation in early 2025. (Argaam)

### Event Calendar

Date	Company	Event
17-Dec-25	Takween Advanced Industries Co.	Ordinary Assembly Meeting
17-Dec-25	Arab Sea Information System Co.	Extraordinary General Meeting
17-Dec-25	National Building and Marketing Co.	Extraordinary General Meeting
17-Dec-25	WSM for Information Technology Co.	Eligibility for Bonus Shares (1:3)
17-Dec-25	WSM for Information Technology Co.	Extraordinary General Meeting (Capital Hike to SAR 28.6 mn)

Source: Argaman, Bloomberg

### Economic Calendar

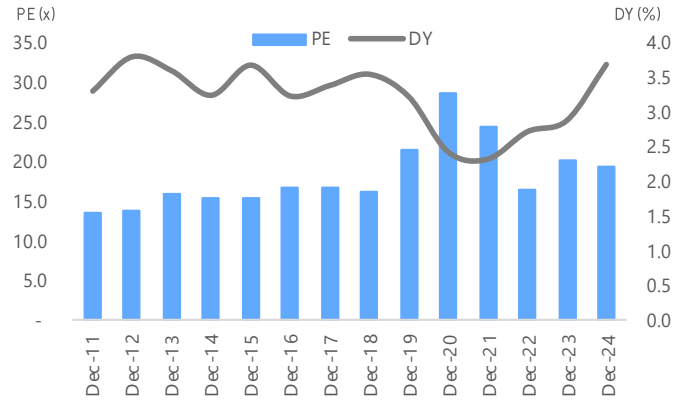
Date	Event	Prior	Estimation
17-Dec-25	US EIA Crude Oil Inventories	-	-
17-Dec-25	US 20-Year Bond Auction	4.7%	-

Source: Argaman, Bloomberg, Investing.com

TASI Intraday Performance



Historical Tadawul PE and DY



Top Performers – Sectors

Sector	Last Close	%Δ	Forward P/E (x) *	YTD %Δ
REITs	2,912.7	-0.2%	N/A	-8.2%
Cons. Disc. & Ret.	7,390.9	-0.4%	18.3	-1.8%
Telecom	8,650.5	-0.6%	14.0	10.0%
Healthcare	9,716.3	-0.8%	23.8	-17.3%
Transportation	5,136.2	-0.9%	15.5	-27.3%

Top Laggards – Sectors

Sector	Last Close	%Δ	Forward P/E (x) *	YTD %Δ
Software & Svc.	60,096.3	-2.5%	20.3	-26.4%
Insurance	7,622.3	-2.4%	16.9	-28.2%
Pharma, Bio & LS	4,412.9	-2.4%	19.3	-11.0%
Consumer Services	3,619.8	-2.1%	22.0	-25.3%
Con Stap, Dist & Ret.	5,843.2	-2.1%	14.9	-30.2%

Top Performers – Companies

Company	Last Close	%Δ	Vol (mn)	Val (SAR mn)
AlAhli REIT Fund 1	6.5	4.2%	0.4	2.8
Dar Alarkan	15.8	3.5%	2.6	40.6
Arabian Drilling	96.4	1.5%	0.5	45.0
Senaat	37.0	1.4%	0.9	32.8
Raoom Trading Co.	58.7	1.2%	0.0	0.5

Top Laggards – Companies

Company	Last Close	%Δ	Vol (mn)	Val (SAR mn)
CHUBB	20.7	-5.4%	0.6	13.5
Sport Clubs	8.8	-5.1%	2.8	25.0
Petro Rabigh	7.0	-4.8%	1.9	13.8
Abo Moati	41.2	-4.2%	0.3	14.3
Masar	18.2	-4.2%	1.6	30.3

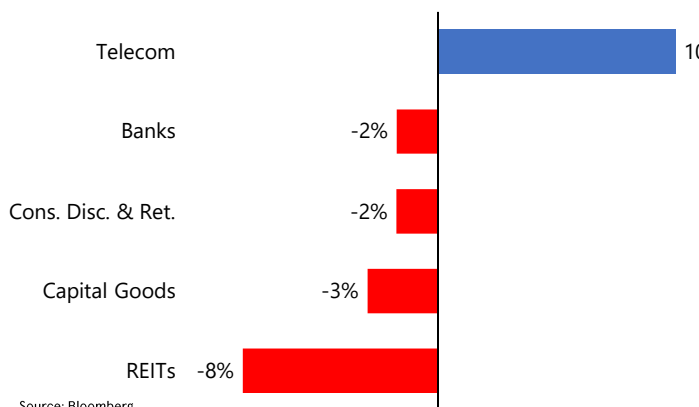
Value Leaders – Companies

Company	Last Close	%Δ	Vol (mn)	Val (SAR mn)
Aramco	23.8	-1.0%	13.5	323.5
Al Rajhi Bank	95.6	-2.1%	3.2	304.6
Saudi National Bank	37.2	-0.8%	4.9	181.3
Bupa Arabia	145.4	-1.8%	0.9	137.9
Saudi Basic	52.6	-1.3%	1.8	96.0

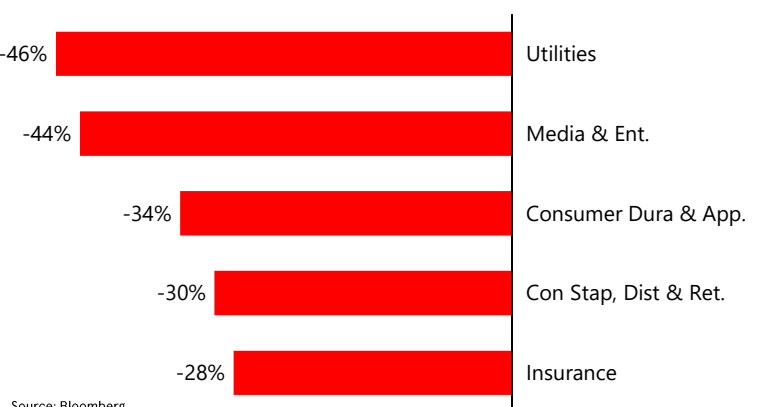
Volume Leaders – Companies

Company	Last Close	%Δ	Vol (mn)	Val (SAR mn)
Americana Res. Int PLC	1.7	-1.2%	21.7	37.6
Aramco	23.8	-1.0%	13.5	323.5
Saudi Chemical	6.4	-1.2%	6.1	39.1
Saudi National Bank	37.2	-0.8%	4.9	181.3
Maharah	6.0	-0.5%	4.8	28.7

Top Performers – Sectors YTD Performance



Top Laggards – Sectors YTD Performance



Source: Bloomberg

Source: Bloomberg

\*Sourced from Bloomberg, based on earnings estimation for 2026.

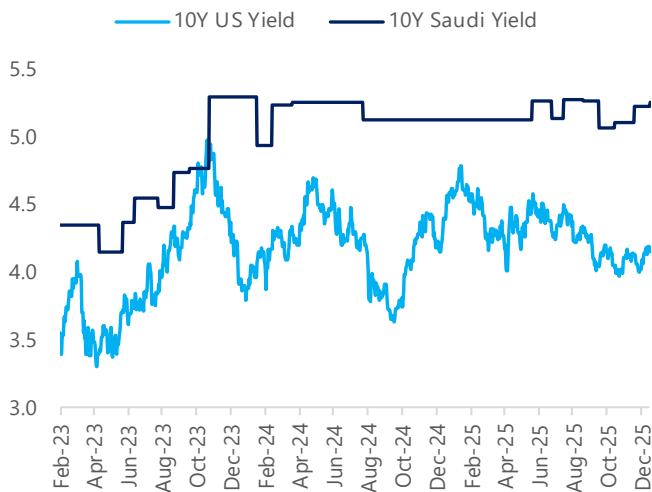
International Markets

	Last Close	%Δ	Forward P/E (x)*	YTD %Δ
MSCI (World)	4,392.8	-0.4%	20.0	18.5%
MSCI (EM)	1,352.7	-1.5%	13.2	25.8%
US (S&P500)	6,800.3	-0.2%	22.1	15.6%
Nasdaq (CCMP Index)	23,111.5	0.2%	27.8	19.7%
UK (FTSE 100)	9,684.8	-0.7%	13.1	18.5%
EURO (STOXX 600)	579.8	-0.5%	14.9	14.2%
GER (DAX)	24,076.9	-0.6%	15.5	20.9%
JAP (NIKKEI 225)	49,383.3	-1.6%	22.5	23.8%
CHN (SHCOMP)	3,824.8	-1.1%	13.5	14.1%
Hong Kong (HSI)	25,235.4	-1.5%	11.3	25.8%

Commodity Price

	Last Close	%Δ	MTD %Δ	YTD %Δ
WTI (USD/bbl)	55.3	-2.7%	-5.6%	-22.9%
Brent (USD/bbl)	58.9	-2.7%	-6.8%	-21.1%
US Natural Gas (USD/mmbtu)	3.9	-3.1%	-19.9%	7.0%
Gold (USD/oz)	4,302.3	-0.1%	1.5%	63.9%
Silver (USD/oz)	63.8	-0.5%	12.8%	120.6%
Naphtha (USD/ton)	499.3	-1.3%	-5.7%	-18.3%
Ethylene (USD/ton)	730.0	0.0%	0.7%	-21.1%
Urea (USD/ton)	392.5	0.0%	-3.6%	8.3%
Sugar (USD/ton)	14.8	-0.9%	-2.6%	-23.1%
Wheat (USD/ton)	509.5	-2.2%	-4.0%	-7.6%
Cotton (USD/lb)	63.1	-1.3%	-2.5%	-9.5%
Aluminum (USD/ton)	2,876.5	0.4%	0.3%	12.7%

Bond Yield Rates (%)



Source: Bloomberg

\*Sourced from Bloomberg, based on earnings estimation for 2026.

Regional Markets

	Last Close	%Δ	Forward P/E (x)*	YTD %Δ
Saudi (TASI)	10,452.9	-1.3%	14.3	-13.2%
Dubai (DFM)	6,110.1	0.3%	12.7	18.4%
Abu Dhabi (ADX)	9,980.0	-0.1%	15.5	6.0%
Kuwait (KSE)	9,580.2	-0.7%	14.1	22.2%
Qatar (QE)	10,726.7	-0.3%	11.2	1.5%
Oman (MSM)	5,928.3	-1.0%	11.5	29.5%
Bahrain (BHBX)	2,058.1	0.1%	14.2	3.6%
Egypt (EGX)	17,216.9	-0.1%	22.5	53.5%
Lebanon (BSX)	1,851.9	0.0%	N/A	-29.5%
Morocco (MASI)	18,583.8	0.2%	19.0	25.8%

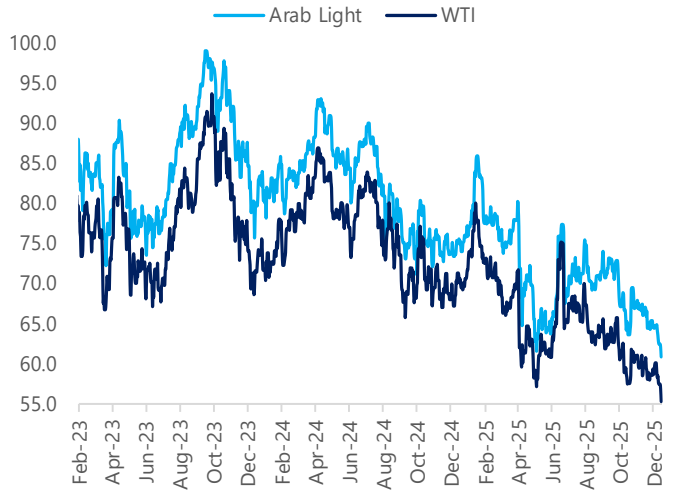
Interest Rates

	Last Close	DoD Δ	MTD Δ	YTD Δ
KSA SAIBOR 3M	4.89	7 bps	(5) bps	(65) bps
KSA SAIBOR 6M	5.22	15 bps	2 bps	(24) bps
SOFR 3M	4.09	(1) bps	(10) bps	(60) bps
SOFR 6M	4.26	(0) bps	(4) bps	(77) bps

Currency (Per USD)

	Last Close	%Δ	MTD %Δ	YTD %Δ
SAR	3.75	-0.0%	-0.0%	-0.1%
GBP	0.75	-0.3%	-1.4%	-6.8%
EUR	0.85	0.1%	-1.3%	-11.9%
JPY	154.72	-0.3%	-0.9%	-1.6%
CHF	0.80	-0.1%	-1.1%	-12.4%
CNY	7.04	-0.1%	-0.5%	-3.5%

Global Oil Price (USD/bbl)



Source: Bloomberg

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