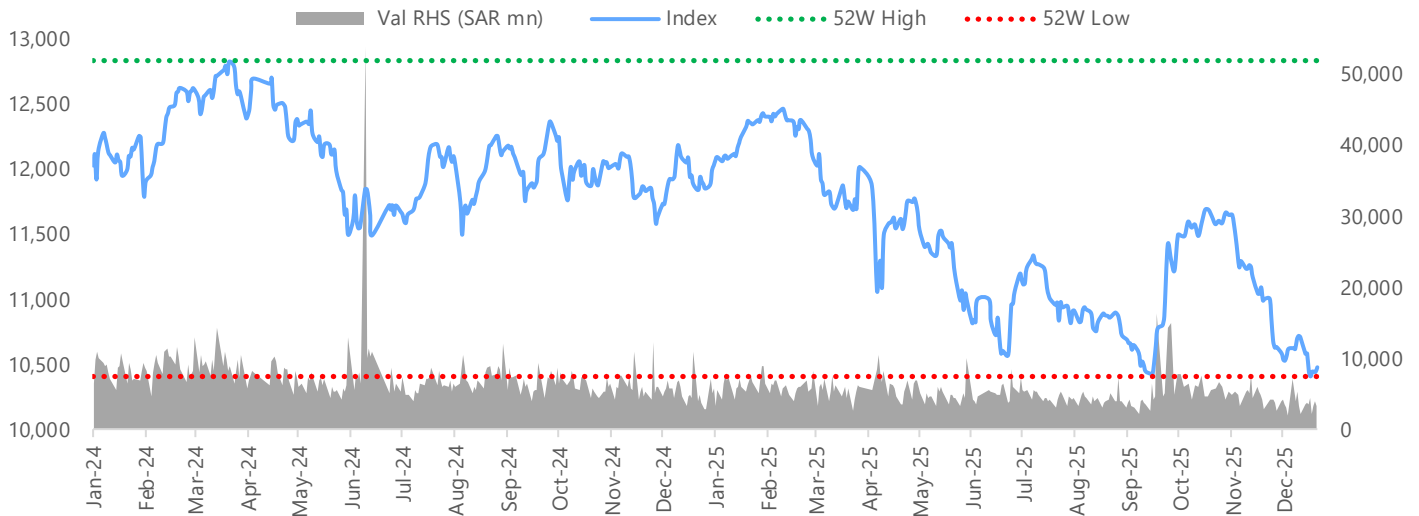


# Daily Market Watch

Monday, December 22, 2025

Main Market TASI									Nomu Market								
Last Close			Value Traded (SAR bn)			Index Performance			Last Close			Value Traded (SAR mn)			Index Performance		
▲ 10,484.59			▼ 2.6			▼ -12.9% YTD			▲ 23,454.65			▲ 22.7			▼ -25.5% YTD		
DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y	DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y
0.3%	-1.0%	-12.9%	-55.9%	5.2%	-14.4%	-11.8%	2.0%	22.8%	0.4%	-1.9%	-25.5%	27.0%	-1.2%	-26.2%	-25.4%	25.1%	13.5%

## TASI Performance



## Markets Performance/News

- Asian shares rose on Monday morning tracking tech-driven gains on Wall Street. Japan's Nikkei 225 climbed 1.8%, extending Friday's bounce as a steep decline in the yen promised to boost export earnings for Japanese corporates. Moreover, CSI 300 rose 0.8% and Hang Seng was up 0.2%. (Reuters)
- TASI gained 0.3% (34.3 points) to close at 10,484.59. Trading value experienced a decline of 55.9% compared to the previous session. The Pharma, Biotech & Life Science sector was the top gainer, rising 3.0%. Among top performers, Nama Chemicals Co. (NAMA AB) rose 10.0%, followed by Al Masar Al Shamil Education Co. (ALMASARA AB) with a 9.2% uptick, while Saudi Paper Manufacturing Co. (SPM AB) increased 8.4%. (Tadawul)

## Major Economic/Sector News

- Saudi Arabia's holdings of US Treasuries increased by USD 122 mn MoM to USD 134.4 bn in October 2025. The Kingdom maintained the 18th place among the largest holders of US Treasuries for the month. Saudi Arabia's holdings of US Treasuries included long-term bonds worth USD 106.3 bn, representing 79% of the total, as well as short-term bonds at USD 28 bn, accounting for 21%. (Argaam)
- Saudi individual investors were net buyers of SAR 726.7 mn worth of stocks in the TASI in the week ended Dec. 18. Retail investors accounted for 20.7% of buy orders and 18.8% of overall sell trades during the week. QFIs were net sellers of nearly SAR 85.6 mn worth of stocks. For the same week, QFIs accounted for about 44.7% and 45.2% of buy orders and sell trades, respectively. (Argaam)

## Major Corporate News

- National Medical Care Co. (CARE AB) signed a contract with BEC Arabia Contracting Co. The contract value amounts to SAR 392 mn and a duration of 548 days. The financial impact of the contract will be reflected through an increase in the non-current assets item in its financial statements starting from the 1Q26. (Argaam)
- Cherry Trading Co. (CHERRY AB) signed a Shariah-compliant credit facility deal worth SAR 250 mn with Alinma Bank (ALINMA AB). The three-year financing is covered by a promissory note and the assignment of proceeds. The loan will be utilized to purchase new vehicles for long-term lease customers. (Argaam)

- Lucid Motors currently has between seven and eight completed buildings in Saudi Arabia, laying the groundwork for the next phase: transitioning from vehicle assembly to a full production unit where cars are produced entirely within the Kingdom for export purposes. Exports will not be limited to GCC markets. The company plans to expand into several other Gulf countries. (Argaam)

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**Event Calendar**

Date	Company	Event
22-Dec-25	Emaar The Economic City	Extraordinary General Meeting (Capital Hike to SAR 8,829 mn)
22-Dec-25	Raoom Trading Co.	Eligibility for Cash Dividend (SAR 0.37/share)
22-Dec-25	Alhasoob Co.	Extraordinary General Meeting
22-Dec-25	Purity for Information Technology Co.	Extraordinary General Meeting
22-Dec-25	Lamasat Co.	Extraordinary General Meeting
22-Dec-25	Hawyia Auctions Co.	Extraordinary General Meeting
22-Dec-25	Khaled Dhafer and Brothers for Logistics Services Co.	Surplus Refund Date

Source: Argaam, Bloomberg

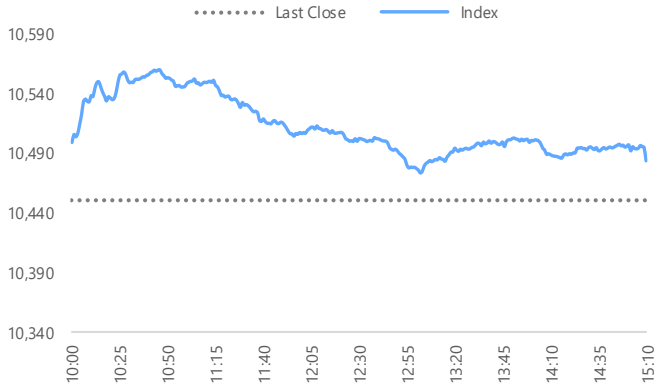
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**Economic Calendar**

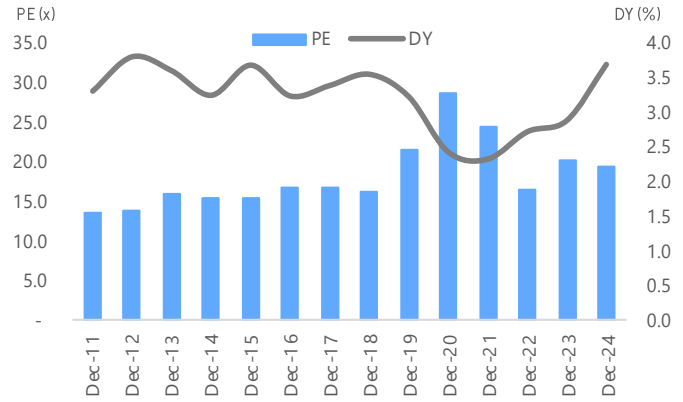
Date	Event	Prior	Estimation
22-Dec-25	US Core PCE Price Index (YoY)	2.8%	-
22-Dec-25	US Personal Spending (MoM)	0.3%	-

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
Pharma, Bio & LS	4,464.6	3.0%	19.5	-9.9%
Capital Goods	14,890.0	1.6%	17.0	-1.8%
Insurance	7,593.0	0.9%	16.7	-28.5%
Utilities	7,362.4	0.9%	20.5	-46.6%
Comm. & Prof. Svc	3,960.1	0.8%	14.9	-19.2%

Top Laggards – Sectors

	Last Close	%Δ	Forward P/E (x) *	YTD %Δ
Software & Svc.	58,808.4	-0.8%	19.9	-28.0%
Household & Personal	4,326.7	-0.6%	N/A	-14.2%
Financial Services	5,710.4	-0.3%	20.2	-26.2%
Transportation	5,158.4	-0.1%	15.6	-27.0%
Telecom	8,634.9	-0.0%	14.1	9.8%

Top Performers – Companies

	Last Close	%Δ	Vol (mn)	Val (SAR mn)
Nama Chemicals	22.4	10.0%	0.3	6.2
Almasar Alshamil	23.9	9.2%	2.3	53.6
SPM	58.0	8.4%	0.5	25.9
Abo Moati	45.8	7.0%	0.9	40.7
Methanol Chemicals	8.7	5.7%	0.4	3.5

Top Laggards – Companies

	Last Close	%Δ	Vol (mn)	Val (SAR mn)
CMCER	6.0	-6.4%	0.5	3.0
Kingdom Holding	8.3	-3.2%	0.7	5.9
Arabian Cement	21.3	-2.5%	0.1	1.7
Arriyadh Development	23.1	-2.5%	0.2	3.6
Elm Co.	765.0	-1.9%	0.1	66.8

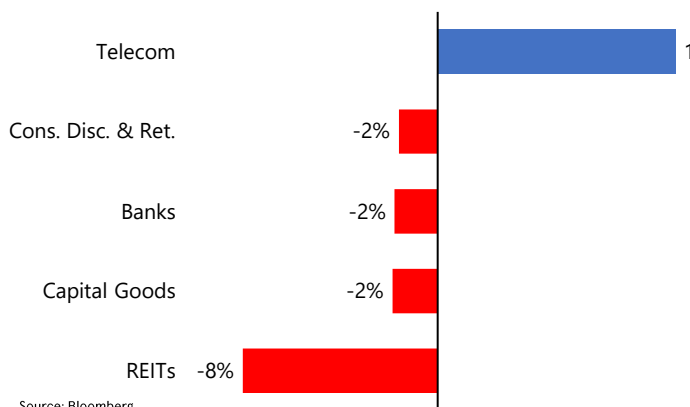
Value Leaders – Companies

	Last Close	%Δ	Vol (mn)	Val (SAR mn)
Aramco	23.8	0.8%	7.2	171.1
STC	42.2	0.4%	2.6	111.9
Al Rajhi Bank	96.1	0.2%	1.1	103.1
Alramz Real Estate Co.	63.3	5.5%	1.4	91.6
Flynas	70.0	0.0%	1.2	84.3

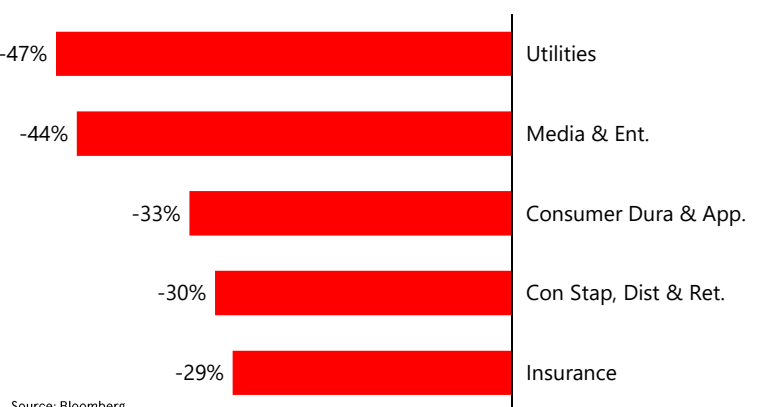
Volume Leaders – Companies

	Last Close	%Δ	Vol (mn)	Val (SAR mn)
Americana Res. Int PLC	1.7	0.6%	17.0	29.0
Maharah	6.0	0.3%	7.6	45.5
Aramco	23.8	0.8%	7.2	171.1
Saudi Chemical	6.4	-1.1%	5.4	35.1
Bank Aljazira	11.0	-0.2%	4.3	46.9

Top Performers – Sectors YTD Performance



Top Laggards – Sectors YTD Performance



Source: Bloomberg

Source: Bloomberg

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

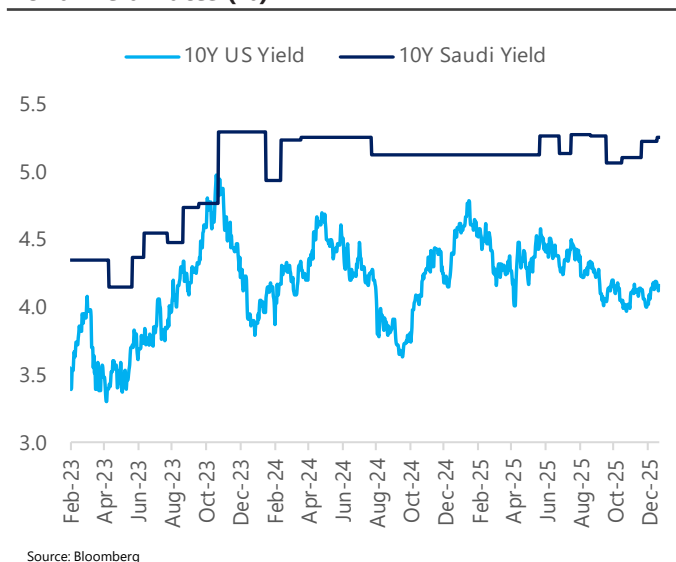
International Markets

	Last Close	%Δ	Forward P/E (x)*	YTD %Δ
MSCI (World)	4,413.8	0.7%	19.9	19.0%
MSCI (EM)	1,368.5	0.8%	13.0	27.2%
US (S&P500)	6,834.5	0.9%	22.0	16.2%
Nasdaq (CCMP Index)	23,307.6	1.3%	28.0	20.7%
UK (FTSE 100)	9,897.4	0.6%	13.3	21.1%
EURO (STOXX 600)	587.5	0.4%	15.1	15.7%
GER (DAX)	24,288.4	0.4%	15.5	22.0%
JAP (NIKKEI 225)	49,507.2	1.0%	22.4	24.1%
CHN (SHCOMP)	3,890.4	0.4%	13.6	16.1%
Hong Kong (HSI)	25,690.5	0.8%	11.3	28.1%

Commodity Price

	Last Close	%Δ	MTD %Δ	YTD %Δ
WTI (USD/bbl)	56.7	0.9%	-3.2%	-21.0%
Brent (USD/bbl)	60.5	1.1%	-4.3%	-19.0%
US Natural Gas (USD/mmbtu)	4.0	1.9%	-17.9%	9.7%
Gold (USD/oz)	4,338.9	0.1%	2.3%	65.3%
Silver (USD/oz)	67.2	2.6%	18.9%	132.4%
Naphtha (USD/ton)	504.4	0.4%	-4.8%	-17.5%
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	2.3%	-2.6%	-23.1%
Wheat (USD/ton)	509.8	0.4%	-4.0%	-7.6%
Cotton (USD/lb)	63.8	0.4%	-1.5%	-8.5%
Aluminum (USD/ton)	2,945.0	1.0%	2.7%	15.4%

Bond Yield Rates (%)



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

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Regional Markets

	Last Close	%Δ	Forward P/E (x)*	YTD %Δ
Saudi (TASI)	10,484.6	0.3%	14.3	-12.9%
Dubai (DFM)	6,114.3	0.6%	12.8	18.5%
Abu Dhabi (ADX)	9,967.2	-0.3%	15.4	5.8%
Kuwait (KSE)	9,562.8	0.3%	13.9	22.0%
Qatar (QE)	10,716.4	0.6%	11.1	1.4%
Oman (MSM)	5,958.7	0.3%	11.2	30.2%
Bahrain (BHBX)	2,067.1	-0.2%	14.9	4.1%
Egypt (EGX)	17,038.3	0.0%	22.3	51.9%
Lebanon (BSX)	1,897.9	1.0%	N/A	-27.8%
Morocco (MASI)	18,938.3	0.7%	19.0	28.2%

Interest Rates

	Last Close	DoD Δ	MTD Δ	YTD Δ
KSA SAIBOR 3M	5.15	30 bps	21 bps	(39) bps
KSA SAIBOR 6M	5.29	23 bps	9 bps	(17) bps
SOFR 3M	4.07	(1) bps	(12) bps	(62) bps
SOFR 6M	4.25	(0) bps	(5) bps	(78) bps

Currency (Per USD)

	Last Close	%Δ	MTD %Δ	YTD %Δ
SAR	3.75	0.0%	-0.0%	-0.1%
GBP	0.75	0.0%	-1.1%	-6.5%
EUR	0.85	0.1%	-1.0%	-11.6%
JPY	157.75	1.4%	1.0%	0.3%
CHF	0.80	0.2%	-1.0%	-12.3%
CNY	7.04	-0.0%	-0.5%	-3.5%

Global Oil Price (USD/bbl)

