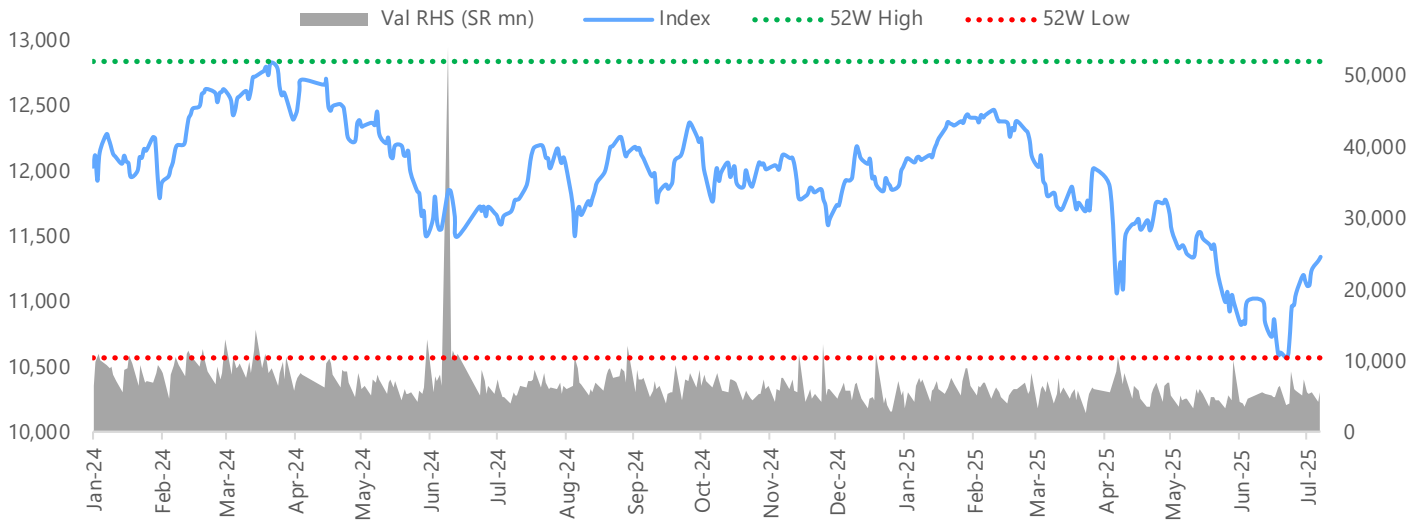


Daily Market Watch

Tuesday, July 8, 2025

Main Market TASI						Nomu Market											
Last Close			Value Traded (SR bn)			Index Performance			Last Close			Value Traded (SR mn)			Index Performance		
▲ 11,345.5			▲ 5.6			▼ -5.7% YTD			▲ 27,462.8			▲ 24.7			▼ -12.7% YTD		
DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y	DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y
0.3%	1.6%	-5.7%	28.5%	-11.0%	-10.3%	-2.9%	-0.6%	53.3%	0.8%	0.4%	-12.7%	30.8%	-27.7%	-38.8%	5.0%	29.3%	231.4%

TASI Performance



Markets Performance/News

- US equities declined on Monday as trade fears returned in full force, with President Donald Trump set to impose 25% tariffs on Japan and South Korea, and even higher levies on South Africa and Myanmar. S&P 500 closed down 0.8% while Nasdaq and Dow Jones slipped 0.9%, each. Asian shares, on Tuesday morning, were up as President Donald Trump left the door open for additional trade negotiations after imposing new tariff rates on several countries. Nikkei 225 increased 0.1%. CSI 300 and Hang Seng registered gains of 0.3% and 0.4%, respectively. (Bloomberg)
- TASI recorded an increase of 0.3% (29.7 points), closing at 11,345. Trading value experienced an increase of 28.5% compared to the previous session. The Media and Entertainment sector emerged as the top performing sector, registering a gain of 2.9%. Among top performers, Tourism Enterprise Co. (TECO AB) increased by 9.6%, followed by AYYAN Investment Co. (AADC AB) with a 4.3% uptick, while Sumou Real Estate Co. (SRE AB) rose 4.2%. (Tadawul)

Major Economic/Sector News

- Saudi investors executed sell and buy transactions on US equities totaling SAR 164.3 bn in 1Q25, an increase of nearly SAR 102 bn, or 164% YoY, the highest level ever, according to data issued by the Capital Market Authority (CMA). Trading by Saudis in US stocks jumped by 61%, or SAR 62.1 bn, compared to SAR 102.2 bn in 4Q24. (Argaam)
- The number of employees at capital market institutions rose by 1,024 YoY to 6,807 in 1Q25, according to the latest data from the Capital Market Authority (CMA). The total included 5,207 men, accounting for 76% of the workforce, and 1,600 women. Meanwhile, the Saudization rate at these institutions reached 77% by the end of the quarter. (Argaam)

Major Corporate News

- United Electronics Co. (EXTRA AB) reported a net profit of SAR 124.5 mn in 2Q25, a 16.8% increase from SAR 106.6 mn in 2Q24. Revenue was up 10.6% to SAR 2.1bn for the same period. The quarterly result exceeded consensus net profit of SAR 105 mn by 18.5%. (Argaam)
- Tasheel, a subsidiary of United Electronics Co. (UIHC AB), reported a 27.7% YoY increase in net profit to SAR 59.8 mn in 2Q25 compared to SAR 46.8 in 2Q24. Revenue was 28.4% higher totaling 192.4 in 2Q25 vs 149.8 in 2Q24. The result was largely inline (-2%) with consensus net profit of SAR 61 mn. (Argaam)

- Saudi Aramco (ARAMCO AB) set the official selling price (OSP) for its Arab Light crude for August delivery to North America at USD 3.9 per barrel above the Argus Sour Crude Index (ASCI). For Western Europe, the Arab Light price was set at USD 4.65 per barrel above the ICE Brent price. (Argaam)
- Riyadh Bank (RIBL AB) started the issuance of USD-denominated Tier 2 (T2) trust certificates under its international trust certificate issuance program. (Argaam)
- Armah Sports Co. (ARMAH AB) has signed a 20 year lease agreement worth SAR 237.1 mn for two fully equipped sports clubs with Artal Althalitha Co. The clubs will be designated for both men and women under the "B_FIT" brand and financial impact will be visible after project completion which is expected to take two years. (Argaam)
- The ban on selling shares on Nice One Beauty Digital Marketing Co.'s (NICEONE AB) major shareholders was lifted, six months after the stock began trading on the Main Market (TASI). (Argaam)
- STC Group's (STC AB) venture capital arm, Tali Ventures, has invested in Tarmeez Capital, a Saudi debt investment platform planning a push into private credit, Bloomberg reported. Tali Ventures took a minority stake in the Riyadh-based firm. Tarmeez expects to get its asset management license in Saudi Arabia later this year, allowing it to start originating and managing credit to private companies. Alsaadoun indicated that the company aims to raise up to SAR 1 bn (USD 267 mn) to its first private credit fund over the coming two years. (Argaam)
- The Saudi Exchange (Tadawul) launched the first Saudi Depository Receipts (SDRs), introducing a new financial instrument that eases access of Saudi capital market investors to foreign equities listed in global capital markets. (Argaam)

Event Calendar

Date	Company	Event
08-Jul-25	SAUDI CEMENT	Cash Dividend Distribution (SAR 1.00/sh)
08-Jul-25	SAUDI GERMAN HEALTH	Eligibility for Cash Dividend (SAR 0.50/sh)
08-Jul-25	SAUDI GERMAN HEALTH	Ordinary Assembly Meeting
08-Jul-25	ALINMA RETAIL REIT	Eligibility for Cash Dividend (SAR 0.18/sh)
08-Jul-25	Sport Clubs	Start of Offering
08-Jul-25	MESC	Cash Dividend Distribution (SAR 0.50/sh)
08-Jul-25	SURE	Cash Dividend Distribution (SAR 1.50/sh)
08-Jul-25	ALWAHA REIT	Ordinary Assembly Meeting "Capital Hike"
08-Jul-25	ALINMA HOSPITALITY REIT	Eligibility for Cash Dividend (SAR 0.32/sh)

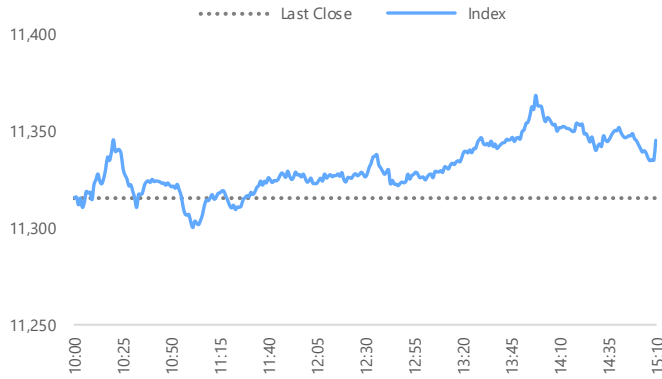
Source: Argaam, Bloomberg

Economic Calendar

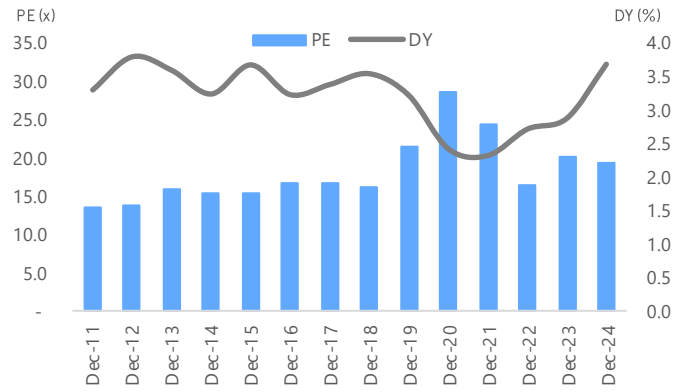
Date	Event	Prior	Estimation
08-Jul-25	The API Report on the US Crude Oil Inventories	0.680M	-
08-Jul-25	US Consumer Credit	17.87B	10.40B
08-Jul-25	US 3-Year Note Auction	3.97%	-
08-Jul-25	US EIA Short-Term Energy Outlook	-	-
08-Jul-25	US NY Fed 1-Year Consumer Inflation Expectations	3.20%	-

Source: Argaam, Bloomberg

TASI Intraday Performance



Historical Tadawul PE and DY



Top Performers – Sectors

	Last Close	%Δ	Forward P/E (x) *	YTD %Δ
Media & Ent.	23,145.0	2.9%	51.2	-27.5%
Financial Services	6,563.7	1.1%	24.5	-15.1%
Consumer Services	4,457.9	1.0%	14.2	-8.0%
RE Mgmt & Dev	3,718.2	1.0%	28.6	1.2%
Energy	4,757.8	0.8%	5.3	-10.2%

Top Laggards – Sectors

	Last Close	%Δ	Forward P/E (x) *	YTD %Δ
Food & Beverages	5,122.0	-1.2%	15.9	-14.8%
Household & Personal	5,172.7	-0.4%	N/A	2.6%
Materials	5,209.1	-0.3%	26.1	-6.4%
Cons. Disc. & Ret.	7,604.3	-0.1%	21.1	1.1%
Banks	12,485.8	-0.0%	11.0	1.8%

Top Performers – Companies

	Last Close	%Δ	Vol (mn)	Val (SR mn)
Tourism Enterprise	0.9	9.6%	176.0	157.0
AYYAN Investment	14.4	4.3%	1.6	22.6
Sumou Real Estate	42.8	4.2%	0.6	23.9
Buruj Coop Insurance	19.0	4.1%	0.5	10.3
Tamkeen H.Res.	55.9	3.7%	0.3	17.0

Top Laggards – Companies

	Last Close	%Δ	Vol (mn)	Val (SR mn)
Miahona Co.	26.0	-3.4%	2.7	71.9
Umm Al-Qura Cement	16.6	-3.2%	0.7	12.0
SAUDI KAYAN	5.1	-2.3%	7.9	40.3
Almarai Co.	50.2	-2.1%	1.1	54.2
Halwani Bros.	45.2	-2.0%	0.0	2.2

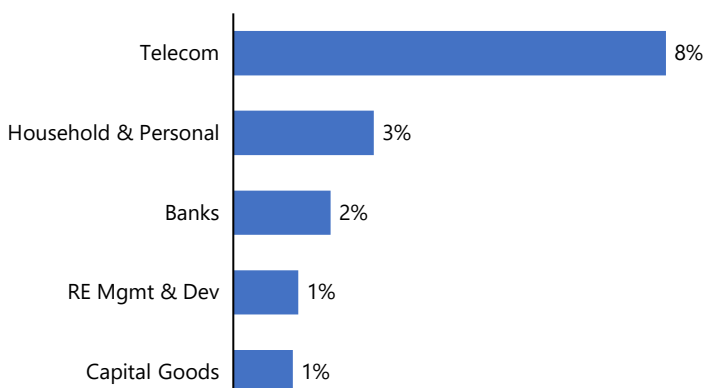
Value Leaders – Companies

	Last Close	%Δ	Vol (mn)	Val (SR mn)
Al Rajhi Bank	96.2	0.0%	3.4	328.5
ACWA POWER	266.0	0.2%	1.1	298.8
Aramco	25.1	0.8%	11.0	275.4
Saudi National Bank	37.2	0.8%	6.2	228.8
CENOMI RETAIL	29.2	-2.0%	7.4	217.3

Volume Leaders – Companies

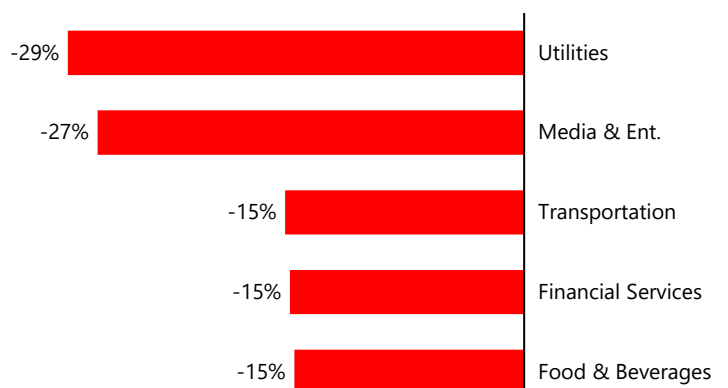
	Last Close	%Δ	Vol (mn)	Val (SR mn)
Tourism Enterprise	0.9	9.6%	176.0	157.0
Al-Baha Inv. & Dev.	3.5	1.4%	17.1	60.6
BAAN	2.5	0.8%	12.6	31.6
Americana Res. Int PLC	2.4	-0.8%	11.4	26.9
Aramco	25.1	0.8%	11.0	275.4

Top Performers – Sectors YTD Performance



Source: Bloomberg

Top Laggards – Sectors YTD Performance



Source: Bloomberg

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

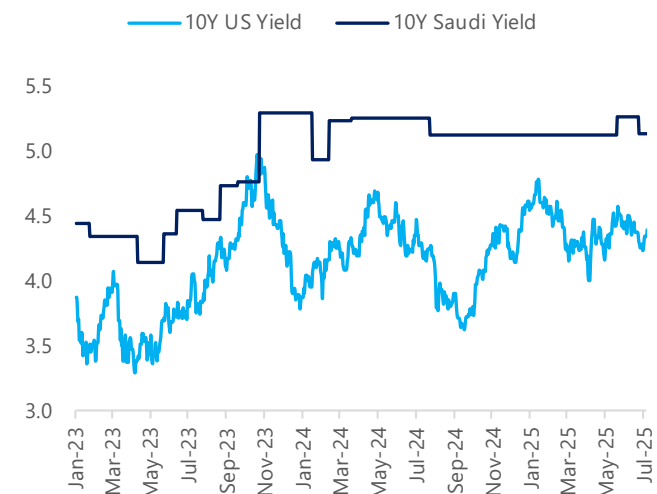
International Markets

	Last Close	%Δ	Forward P/E (x)*	YTD %Δ
MSCI (World)	4,035.1	-0.6%	21.3	8.8%
MSCI (EM)	1,226.2	-0.4%	13.6	14.0%
US (S&P500)	6,230.0	-0.8%	23.7	5.9%
Nasdaq (CCMP Index)	20,412.5	-0.9%	31.2	5.7%
UK (FTSE 100)	8,806.5	-0.2%	13.6	7.8%
EURO (STOXX 600)	543.5	0.4%	15.3	7.1%
GER (DAX)	24,073.7	1.2%	16.9	20.9%
JAP (NIKKEI 225)	39,587.7	-0.6%	19.5	-0.8%
CHN (SHCOMP)	3,473.1	0.0%	13.5	3.6%
Hong Kong (HSI)	23,887.8	-0.1%	10.7	19.1%

Commodity Price

	Last Close	%Δ	MTD %Δ	YTD %Δ
WTI (USD/bbl)	67.9	1.4%	4.3%	-5.3%
Brent (USD/bbl)	69.6	1.9%	2.9%	-6.8%
US Natural Gas (USD/mmbtu)	3.4	0.1%	-1.3%	-6.1%
Gold (USD/oz)	3,336.5	-0.0%	1.0%	27.1%
Silver (USD/oz)	36.8	-0.4%	1.8%	27.2%
Naphtha (USD/ton)	555.0	1.7%	-0.8%	-9.2%
Ethylene (USD/ton)	865.0	0.0%	0.0%	-6.5%
Urea (USD/ton)	501.5	0.0%	0.0%	38.3%
Sugar (USD/ton)	16.3	-0.6%	5.2%	-15.5%
Wheat (USD/ton)	539.8	-1.5%	2.1%	-2.1%
Cotton (USD/lb)	67.9	-0.8%	-0.4%	-2.6%
Aluminum (USD/ton)	2,573.5	-0.6%	-0.9%	0.9%

Bond Yield Rates (%)



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

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Regional Markets

	Last Close	%Δ	Forward P/E (x)*	YTD %Δ
Saudi (TASI)	11,345.5	0.3%	14.5	-5.7%
Dubai (DFM)	5,802.6	0.9%	10.0	12.5%
Abu Dhabi (ADX)	10,006.9	0.3%	15.2	6.2%
Kuwait (KSE)	9,192.8	0.5%	18.9	17.3%
Qatar (QE)	10,801.1	0.5%	11.8	2.2%
Oman (MSM)	4,578.2	0.3%	9.6	0.0%
Bahrain (BHBX)	1,946.9	0.0%	7.8	-2.0%
Egypt (EGX)	13,652.8	-0.1%	26.4	21.7%
Lebanon (BSX)	2,006.0	0.0%	N/A	-23.7%
Morocco (MASI)	18,808.5	0.9%	19.0	27.3%

Interest Rates

	Last Close	DoD Δ	MTD Δ	YTD Δ
KSA SAIBOR 3M	5.51	4 bps	13 bps	(3) bps
KSA SAIBOR 6M	5.59	(6) bps	1 bps	13 bps
SOFR 3M	4.34	0 bps	0 bps	(35) bps
SOFR 6M	4.37	0 bps	0 bps	(65) bps

Currency (Per USD)

	Last Close	%Δ	MTD %Δ	YTD %Δ
SAR	3.75	0.0%	-0.0%	-0.1%
GBP	0.74	0.4%	1.0%	-8.0%
EUR	0.85	0.6%	0.7%	-11.6%
JPY	146.05	1.1%	1.4%	-7.1%
CHF	0.80	0.5%	0.7%	-12.0%
CNY	7.18	0.1%	0.2%	-1.7%

Global Oil Price (USD/bbl)

