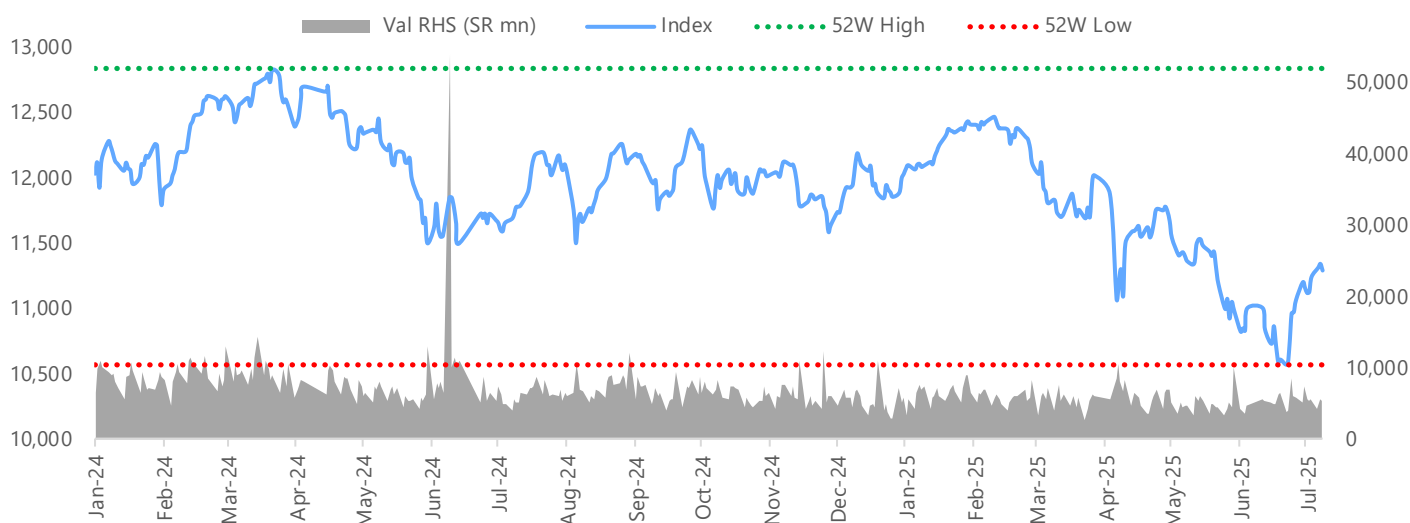


Daily Market Watch

Wednesday, July 9, 2025

Main Market TASI									Nomu Market								
Last Close			Value Traded (SR bn)			Index Performance			Last Close			Value Traded (SR mn)			Index Performance		
▼11,294.07			▼ 5.3			▼-6.2% YTD			▼27,343.79			▼ 19.0			▼-13.1% YTD		
DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y	DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y
-0.5%	1.2%	-6.2%	-4.3%	-12.5%	-10.9%	-3.6%	-1.1%	52.7%	-0.4%	0.0%	-13.1%	-22.9%	-28.5%	-39.2%	5.2%	28.7%	227.1%

TASI Performance



Markets Performance/News

- Stocks failed to gain traction near all-time highs, with President Donald Trump saying the August deadline for the start of reciprocal tariffs won't be extended. S&P 500 closed down 0.1% while Nasdaq inched up 0.03%. Asian shares posted a modest decline on Wednesday morning as investors refrained from taking risky bets after President Donald Trump ratcheted up trade tensions. Nikkei 225 and Hang Seng were down by 0.1% and 0.9%, respectively. (Bloomberg)
- TASI recorded a decline of 0.5% (-51.4 points), closing at 11,294.07. Trading value experienced a decrease of 4.3% compared to the previous session. The Utilities sector witnessed the most significant decline, contracting 2.8%. Among the top laggards, BAAN Holding Group Co. (AATD AB) decreased 4.4%, followed by Fawaz Abdulaziz Alhokair Co. (CENOMI AB) with a 3.9% downtick, while Riyadh Cables Group Co. (RIYADHCA AB) fell 3.8%. (Tadawul)

Major Economic/Sector News

- Saudi Arabia's foreign reserve assets reached SAR 1.71 tn in June, according to the Saudi Central Bank (SAMA). Foreign currency reserves, representing about 94% of total assets, declined by nearly 3% YoY to SAR 1.62 tn. (Argaam)
- Foreign investments in Saudi Arabia crossed the SAR 3 tn threshold for the first time in 1Q25, according to recent data from the Saudi Central Bank (SAMA). The total amount of the foreign investments stood at SAR 3.05 tn, rising 16% YoY by the end of the three-month period. (Argaam)

Major Corporate News

- Retail investors subscribed to 6.86 mn shares of Sport Clubs Co. (SPORTCLU AB) at SAR 7.5 each on July 9 in a one-day offering, as part of a listing of 34.32 mn shares (30% of SAR 250M capital) at a nominal value of SAR 1. (Argaam)
- Al Moammar Information Systems Co. (MIS AB) signed a framework agreement with Saudi Data Center Fund 1 to expand existing data centers with an additional capacity of up to 112 megawatts along with the potential of developing new data centers. (Argaam)
- Saudi Basic Industries Corp. (SABIC AB) and National Gas and Industrialization Co. (NGIC AB) began evaluating strategic options for National Industrial Gases Co. (GAS), including a potential initial public offering and listing of its shares on the Main Market (TASI). (Argaam)

- Jahez International Company for Information System Technology signed a share purchase and subscription agreement (SPSA) for the acquisition of a 76.56% stake in Snoonu Corporation Holding LLC. (Argaam)
- Umm Al Qura for Development and Construction Co. (MASAR AB) signed two land sale agreements within the Masar Destination project in Makkah for SAR 235.1 mn (excluding taxes and fees, which are to be borne by the buyer) with a total area of 5,368.97 sqm with Wejhat Real Estate Development Co. The company pointed out that the book value of the asset stands at SAR 132.4 mn. (Argaam)
- Edarat Communication and Information Technology Co. (EDARAT AB) signed a new contract with BSF Capital to provide design and consultancy services for the expansion of the Sahayab datacenters. The contract value exceeds 25% of total annual revenue for 2024. This contract will have a positive impact on the company's financial statements as of Q2 2025, the statement added. (Argaam)
- WSM for Information Technology Co. (WSM AB) signed a framework agreement with a government entity to provide services and works based on purchase orders. The contract is valued at SAR 500 mn and has a term of three years. (Argaam)
- Ratio Speciality Company for Trading (RATIO AB) opened 12 new branches in eight Saudi cities during the first half of 2025, raising its total to 100 locations across 38 cities and governorates, expecting this expansion to drive revenue growth and meet rising demand while benefiting shareholders. (Argaam)
- International Human Resources Co. (ALDAWLIA AB) won a SAR 53.9 mn project (VAT inclusive) to provide customer service representatives to Elm Co. (ELM AB) The company said the financial impact of the contract is expected to appear in its financial results starting from 3Q25. (Argaam)
- The Capital Market Authority (CMA) announced that Cadaa Investment Co. fulfilled the requirements to commence its advisory activities in the securities business, in accordance with the Capital Market Law issued by Royal Decree No. (M/30) and its Implementing Regulations. (Argaam)
- Middle East Healthcare Co. (MEH AB) commenced operations for 21 new advanced specialty clinics located within the Saudi German Hospital building in Dammam. (Argaam)
- The Capital Market Authority (CMA) announced that Sukuk Capital Co. fulfilled the requirements to commence its arranging activity in the securities business, in accordance with the Capital Market Law issued by Royal Decree No. (M/30) and its Implementing Regulations. (Argaam)
- Tihama Advertising and Public Relations Co. (TAPRCO AB) announced that partners agreed to extend the deadline for completing the legal ownership transfer and obtaining all necessary regulatory approvals for the merger of Tihama's associate J. Walter Thompson (JWT) MENA with Wunderman MENA to Dec. 31, 2025. Any financial impact resulting from the transaction based on assets and liabilities will be recorded upon completion, and any potential impact cannot be reliably estimated at present. (Argaam)
- Richard Attias & Associates, the organizer of Saudi Arabia's Future Investment Initiative (FII) summit is readying plans for a potential initial public offering in 2026. Sanabil, the investment arm of the PIF, owns about 75% of Richard Attias & Associates. (Argaam)

Event Calendar

Date	Company	Event
09-Jul-25	ENTAJ	Cash Dividend Distribution (SAR 0.50/sh)

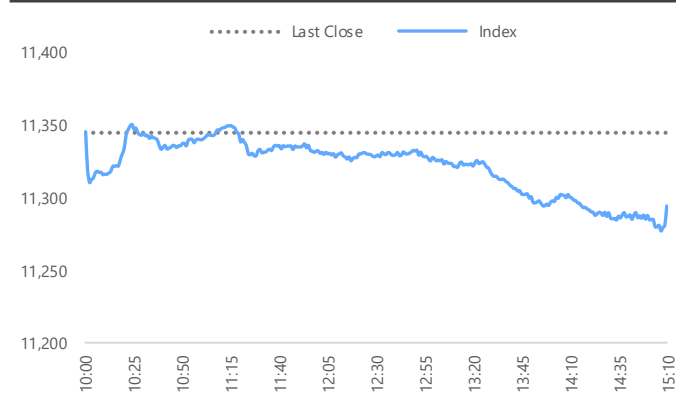
Source: Argaam, Bloomberg

Economic Calendar

Date	Event	Prior	Estimation
09-Jul-25	EIA Report on US Crude Oil and Petroleum Inventories	-	-
09-Jul-25	US 10-Year Note Auction	4.42%	-
09-Jul-25	US FOMC Meeting Minutes	-	-

Source: Argaam, Bloomberg

TASI Intraday Performance



Top Performers – Sectors

	Last Close	%Δ	Forward P/E (x) *	YTD %Δ
Financial Services	6,580.5	0.3%	24.6	-14.9%
Energy	4,760.2	0.0%	5.4	-10.2%
Cons. Disc. & Ret.	7,603.3	-0.0%	21.1	1.1%
Telecom	8,492.3	-0.1%	12.3	7.9%
RE Mgmt & Dev	3,711.0	-0.2%	28.6	1.0%

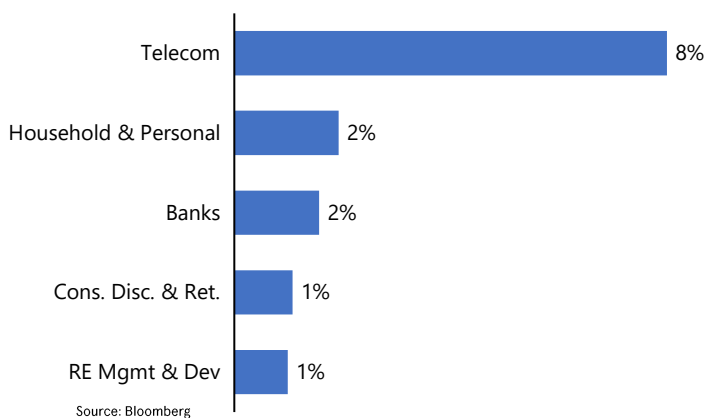
Top Performers – Companies

	Last Close	%Δ	Vol (mn)	Val (SR mn)
CENOMI CENTERS	21.1	7.6%	8.1	166.8
Arabian Drilling	88.7	5.7%	0.9	74.3
Tourism Enterprise	1.0	5.5%	212.7	203.9
Red Sea International	49.3	3.9%	1.9	94.9
KEC	13.9	3.8%	1.3	17.1

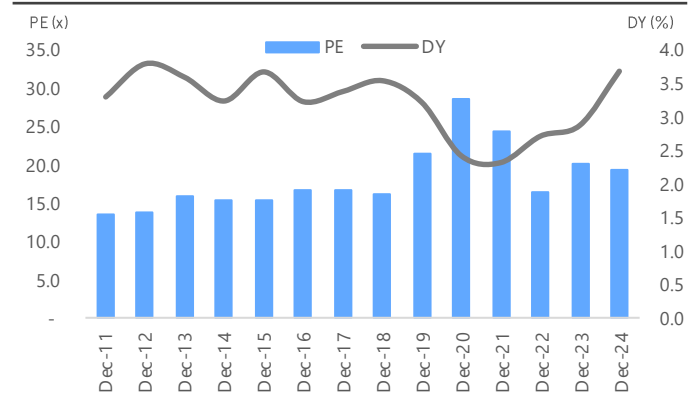
Value Leaders – Companies

	Last Close	%Δ	Vol (mn)	Val (SR mn)
Aramco	25.1	0.1%	11.0	276.9
Al Rajhi Bank	96.0	-0.2%	2.5	238.5
Tourism Enterprise	1.0	5.5%	212.7	203.9
Arabian Centres	21.1	7.6%	8.1	166.8
Saudi National Bank	37.0	-0.5%	4.5	166.0

Top Performers – Sectors YTD Performance



Historical Tadawul PE and DY



Top Laggards – Sectors

	Last Close	%Δ	Forward P/E (x) *	YTD %Δ
Utilities	9,451.5	-2.8%	18.1	-31.4%
Media & Ent.	22,690.1	-2.0%	50.2	-28.9%
Capital Goods	15,088.0	-1.6%	16.1	-0.5%
Comm. & Prof. Svc	4,672.5	-1.4%	18.6	-4.6%
Pharma, Bio & LS	4,771.0	-1.1%	25.6	-3.7%

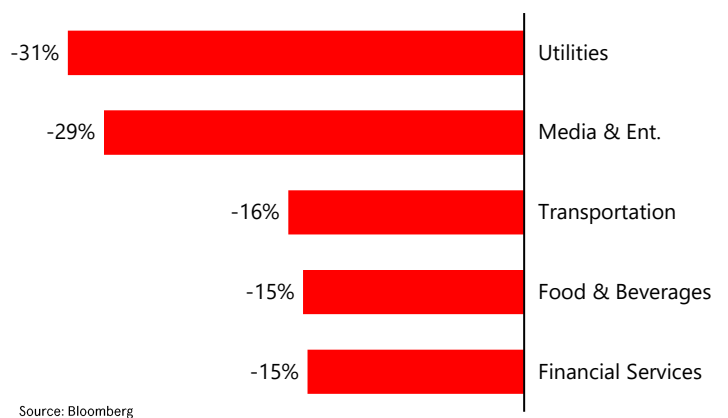
Top Laggards – Companies

	Last Close	%Δ	Vol (mn)	Val (SR mn)
BAAN	2.4	-4.4%	7.2	17.6
CENOMI RETAIL	28.1	-3.9%	4.4	124.6
Riyadh Cables Group	140.8	-3.8%	0.3	46.3
ACWA POWER	257.0	-3.4%	0.6	145.2
Saudi Industrial Export	2.3	-3.0%	3.7	8.4

Volume Leaders – Companies

	Last Close	%Δ	Vol (mn)	Val (SR mn)
Tourism Enterprise	1.0	5.5%	212.7	203.9
Batic Inv. & Log.	2.5	2.1%	38.5	95.2
Americana Res. Int PLC	2.3	-2.5%	26.7	61.6
Aramco	25.1	0.1%	11.0	276.9
Al-Baha Invt. & Dev.	3.5	-1.7%	9.9	34.6

Top Laggards – Sectors YTD Performance



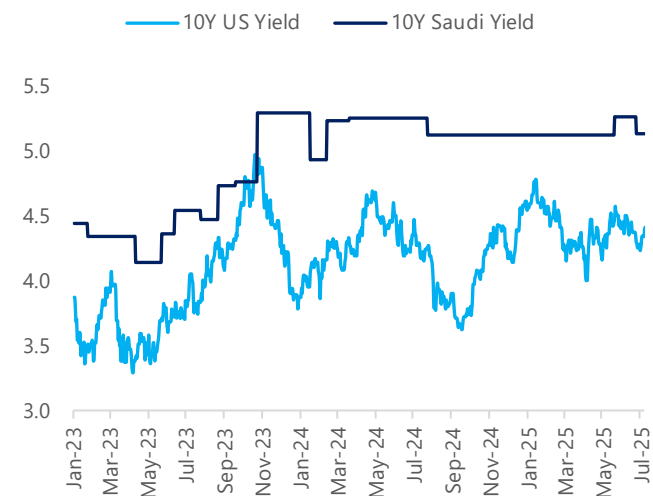
International Markets

	Last Close	%Δ	Forward P/E (x)*	YTD %Δ
MSCI (World)	4,030.0	-0.1%	21.1	8.7%
MSCI (EM)	1,231.5	0.4%	13.6	14.5%
US (S&P500)	6,225.5	-0.1%	23.6	5.8%
Nasdaq (CCMP Index)	20,418.5	0.0%	31.2	5.7%
UK (FTSE 100)	8,854.2	0.5%	13.7	8.3%
EURO (STOXX 600)	545.7	0.4%	15.3	7.5%
GER (DAX)	24,206.9	0.6%	17.0	21.6%
JAP (NIKKEI 225)	39,688.8	0.3%	19.5	-0.5%
CHN (SHCOMP)	3,497.5	0.7%	13.6	4.3%
Hong Kong (HSI)	24,148.1	1.1%	10.8	20.4%

Commodity Price

	Last Close	%Δ	MTD %Δ	YTD %Δ
WTI (USD/bbl)	68.3	0.6%	4.9%	-4.7%
Brent (USD/bbl)	70.2	0.8%	3.8%	-6.0%
US Natural Gas (USD/mmbtu)	3.3	-2.1%	-3.4%	-8.1%
Gold (USD/oz)	3,301.9	-1.0%	-0.0%	25.8%
Silver (USD/oz)	36.8	-0.0%	1.8%	27.2%
Naphtha (USD/ton)	561.7	1.2%	0.4%	-8.1%
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)	16.1	-0.9%	4.2%	-16.3%
Wheat (USD/ton)	543.0	0.6%	2.7%	-1.5%
Cotton (USD/lb)	67.4	-0.8%	-1.1%	-3.3%
Aluminum (USD/ton)	2,586.0	0.5%	-0.4%	1.4%

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)	11,294.1	-0.5%	14.4	-6.2%
Dubai (DFM)	5,794.4	-0.1%	10.0	12.3%
Abu Dhabi (ADX)	10,011.7	0.0%	15.2	6.3%
Kuwait (KSE)	9,211.6	0.2%	18.6	17.5%
Qatar (QE)	10,833.9	0.3%	11.8	2.5%
Oman (MSM)	4,553.5	-0.5%	1.9	-0.5%
Bahrain (BHBX)	1,960.9	0.7%	7.9	-1.3%
Egypt (EGX)	13,652.8	0.0%	26.4	21.7%
Lebanon (BSX)	2,006.0	0.0%	N/A	-23.7%
Morocco (MASI)	18,843.5	0.2%	19.1	27.6%

Interest Rates

	Last Close	DoD Δ	MTD Δ	YTD Δ
KSA SAIBOR 3M	5.43	(8) bps	5 bps	(11) bps
KSA SAIBOR 6M	5.69	10 bps	11 bps	23 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	0.1%	1.0%	-7.9%
EUR	0.85	-0.1%	0.5%	-11.7%
JPY	146.58	0.4%	1.8%	-6.8%
CHF	0.80	-0.3%	0.4%	-12.3%
CNY	7.18	0.0%	0.2%	-1.7%

Global Oil Price (USD/bbl)

