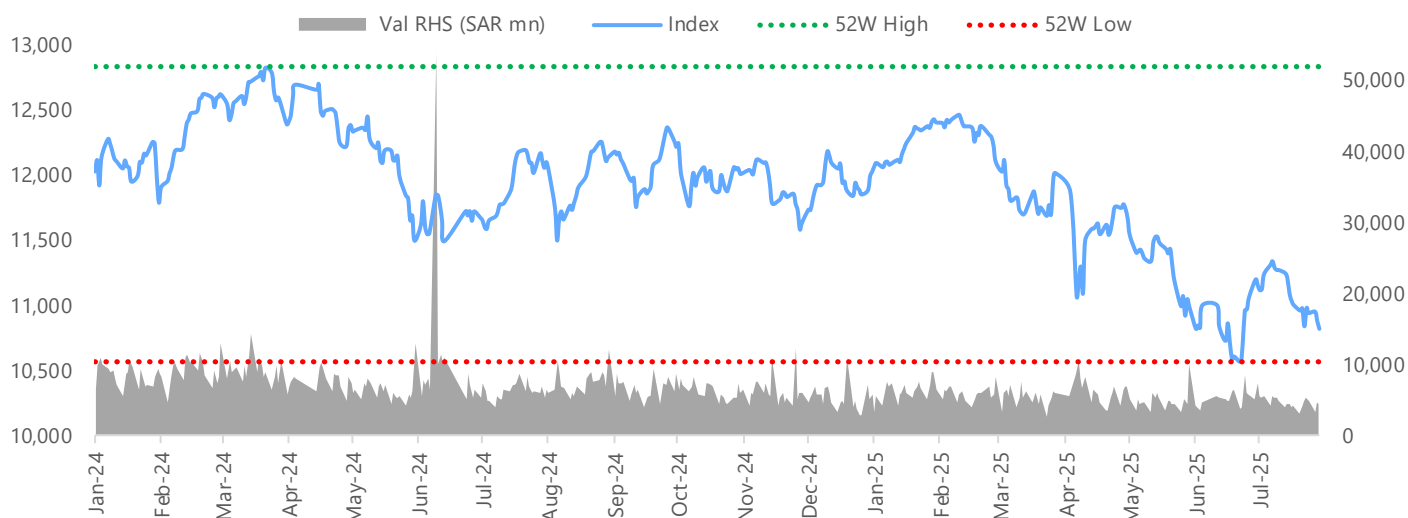


Daily Market Watch

Wednesday, July 30, 2025

Main Market TASI									Nomu Market								
Last Close			Value Traded (SAR bn)			Index Performance			Last Close			Value Traded (SAR mn)			Index Performance		
▼ 10,823.91			▼ 4.4			▼ -10.1% YTD			▼ 26,725.89			▼ 17.0			▼ -15.1% YTD		
DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y	DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y
-0.6%	-3.0%	-10.1%	-4.4%	-15.1%	-15.0%	-10.7%	-11.0%	45.1%	-0.2%	-2.3%	-15.1%	-42.5%	-22.4%	-45.6%	0.8%	27.6%	230.1%

TASI Performance



Markets Performance/News

- Wall Street traders, on Tuesday, sent stocks lower in the run-up to the Federal Reserve decision, with concerns about high valuations overshadowing hopes for an extension of a tariff truce between the world's two largest economies. The S&P 500 snapped a six-day winning streak, closing down 0.3%. Dow Jones and Nasdaq also ended down 0.5% and 0.4%, respectively. Asian equities struggled for direction ahead of the Federal Reserve's decision, while modest progress in US-China trade talks did little to boost sentiment. CSI 300, on Wednesday morning, was up 0.2%, while Nikkei 225 and Hang Seng were down 0.1% and 0.5%, respectively. (Bloomberg)
- TASI recorded a decline of 0.6% (-61.4 points), closing at 10,823.91. Trading value experienced a decrease of 4.4% compared to the previous session. The Utilities sector witnessed the most significant decline, contracting 3.2%. Among the top laggards, Tourism Enterprise Co. (TECO AB) and Arabian Drilling Co. (ARABIAND AB) fell by 10.0%, each, followed by United Carton Industries Co. (UCIC AB) with a 7.5% downtick. (Tadawul)

Major Economic/Sector News

- Saudi Arabia's merchandise imports rose 8% YoY in May 2025 to almost SAR 80.9 bn. (Argaam)
- The International Monetary Fund raised its forecast for Saudi Arabia's economic growth in 2025 to 3.6%, from its previous estimate of 3% issued in April. IMF also revised its 2026 growth forecast for the Kingdom upward to 3.9%, compared to the earlier projection of 3.7%. (Argaam)

Major Corporate News

Result Announcements

Company	TASI Code	Bloomberg Code	Net Profit (SAR mn)		Change YoY		Consensus	Variance
			2Q25	2Q24	SAR mn	%	SAR mn	%
SHL	1183	SHL AB	11.9	6.0	5.9	97.5	-	-
BANAN	4324	BANAN AB	8.2	6.4	1.8	27.3	-	-
SMC HEALTHCARE	4019	SMCHEALT AB	36.4	50.9	-14.6	-28.6	-	-
UCIC	1323	UCIC AB	8.0	28.1	-20.0	-71.4	-	-
AMAK	1322	AMAK AB	73.0	61.8	11.2	18.2	-	-
AMLAK	1182	AMLAK AB	20.4	8.2	12.2	147.7	-	-

Result Announcements

Company	TASI Code	Bloomberg Code	Net Profit (SAR mn)		Change YoY		Consensus	Variance
			2Q25	2Q24	SAR mn	%	SAR mn	%
ARABIAN DRILLING	2381	ARABIAND AB	7.0	20.0	-13.0	-65.0	62.3	-88.8
NAHDI	4164	NAHDI AB	238.4	247.7	-9.3	-3.8	239.7	-0.5
AMERICANA	6015	AMERICAN AB	224.4	194.8	29.6	15.2	-	-
LEEJAM SPORTS	1830	LEEJAM AB	72.0	73.0	-1.0	-1.4	67.1	7.2
HALWANI BROTHERS	6001	HB AB	2.4	15.4	-12.9	-84.1	14.8	-83.5
ALRAJHI TAKAFUL	8230	ARCCI AB	111.6	89.8	21.8	24.3	-	-

Source: Tadawul, Bloomberg

- City Cement Co. (CITYC AB) said that the Capital Market Authority rejected to approve the publication of the offer document submitted to acquire Umm Al-Qura Cement Co. (UACC AB). (Argaam)
- MBC Group's (MBCGROUP AB) fully owned subsidiary, MBC FZ-LLC., received a service request from ARA International Productions Co. (AIP) for SAR 541.63 mn (USD 144.44 mn) excluding VAT. The financial impact of the 12-month contract is expected to reflect in 2025. (Argaam)
- AICTEC (AICTEC AB) signed an agreement to acquire a 25% stake in Sign Max Advertising Co. with Sign Max Advertising Free Zone LLC, and Techno Mic Group Limited Co. for SAR 3 mn. The relevant financial impact is expected starting from the second half of 2025. (Argaam)
- Sinad Holding Co. (ATTMCO AB) committed to subscribe as a cornerstone investor for approximately 6.67 mn shares in Dar Al Majed Real Estate Co. IPO, representing around 2.22% of the company's capital. (Argaam)
- Amana Cooperative Insurance Co. (AMANA AB) appointed Rachid Abi Nader as CEO on July 29, 2025, after receiving the Insurance Authority's non-objection on July 28, 2025. Abi Nader has over 25 years of experience in the insurance sector, holding significant positions including Chief Strategy Officer at Lebanese Swiss Insurance Group. (Argaam)
- Multi Business Group Co. (MULTIBUS AB) announces Purchase Order award with STC to restoration & improvement of work environment and outlet exceeding value (5%) of the company's total revenues for the financial year, which is around SAR 6 mn as per revenue for fiscal year for 2024. (Argaam)

Event Calendar

Date	Company	Event
30-Jul-25	GASCO	Eligibility for Cash Dividend (SAR 1.15/sh)
30-Jul-25	BSF	Conferences
30-Jul-25	STC	Eligibility for Cash Dividend (SAR 0.55/sh)
30-Jul-25	FIRST MILLS	Conference Call with Analysts and Investors

Source: Argaam, Bloomberg

Economic Calendar

Date	Event	Prior	Estimation
30-Jul-25	EIA Report on US Crude Oil and Petroleum Inventories – Weekly	-	-
30-Jul-25	US Fed Interest Rate Decision	4.50%	4.50%
30-Jul-25	US ADP Nonfarm Employment Change	-33.00K	77.00K
30-Jul-25	US GDP (QoQ)	-0.50%	2.50%

Source: Argaam, Bloomberg

TASI Intraday Performance



Top Performers – Sectors

	Last Close	%Δ	Forward P/E (x) *	YTD %Δ
Telecom	8,410.3	0.6%	12.4	6.9%
Healthcare	10,519.0	0.3%	16.7	-10.5%
Con Stap, Dist & Ret.	7,653.7	0.2%	8.6	-8.5%
Media & Ent.	21,038.0	0.0%	43.9	-34.1%
Energy	4,577.5	-0.0%	5.1	-13.6%

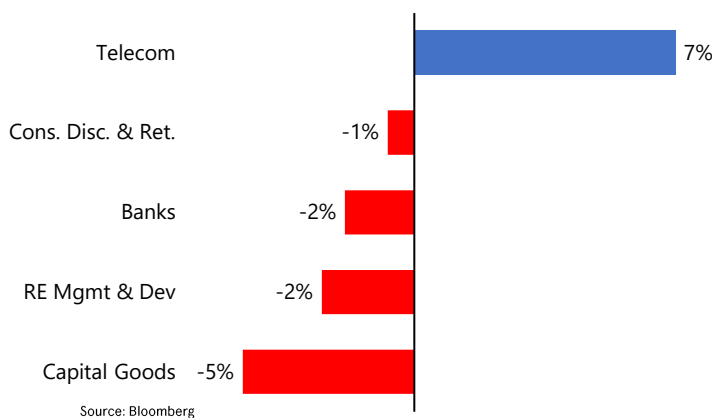
Top Performers – Companies

	Last Close	%Δ	Vol (mn)	Val (SAR mn)
Baan	2.5	8.7%	21.5	52.6
Amlak Int Finance	12.0	6.1%	2.8	34.2
Maadaniyah	17.5	2.3%	0.7	12.4
Zain KSA	10.4	2.0%	4.6	48.0
Jazan Dev. & Inv.	10.7	1.9%	0.0	0.4

Value Leaders – Companies

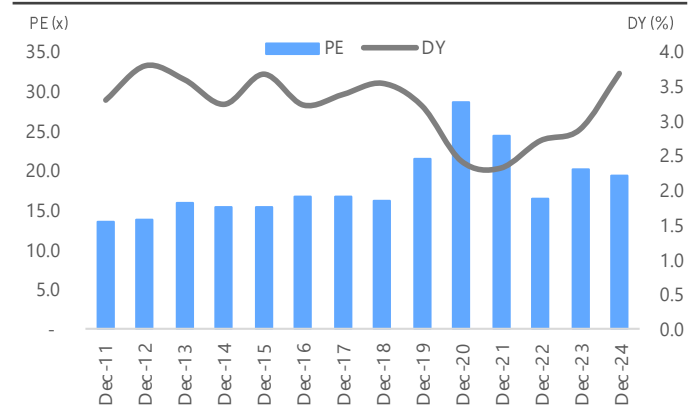
	Last Close	%Δ	Vol (mn)	Val (SAR mn)
Sport Clubs	11.0	-1.5%	42.8	486.7
Al Rajhi Bank	93.5	-0.7%	2.7	255.6
Aramco	24.2	0.0%	9.5	228.3
STC	42.3	0.3%	4.1	171.5
Alinma Bank	25.7	-0.7%	6.0	153.8

Top Performers – Sectors YTD Performance



Source: Bloomberg

Historical Tadawul PE and DY



Top Laggards – Sectors

	Last Close	%Δ	Forward P/E (x) *	YTD %Δ
Utilities	8,099.9	-3.2%	16.5	-41.2%
Pharma, Bio & LS	4,600.5	-2.4%	24.7	-7.2%
Capital Goods	14,482.6	-1.8%	15.5	-4.5%
Household & Personal	4,419.9	-1.5%	N/A	-12.3%
Comm. & Prof. Svc	4,462.3	-1.3%	17.8	-8.9%

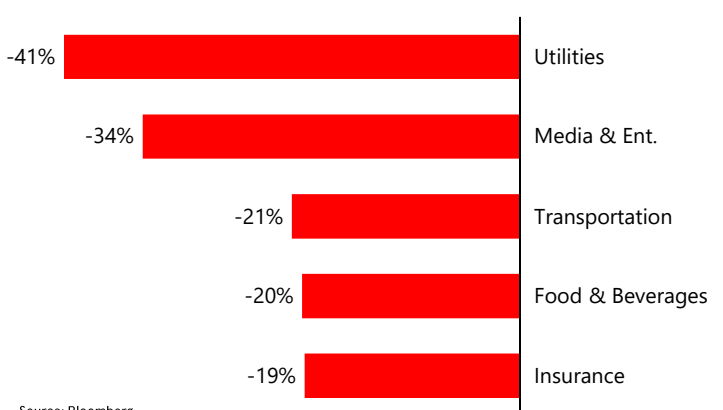
Top Laggards – Companies

	Last Close	%Δ	Vol (mn)	Val (SAR mn)
Tourism Enterprise	1.0	-10.0%	77.4	77.1
Arabian Drilling	77.6	-10.0%	0.9	68.9
UCIC	31.4	-7.5%	0.9	27.1
Jamjoom Pharma Fact	161.4	-4.4%	0.1	18.7
Gulf General Coop Ins.	5.1	-4.2%	0.5	2.4

Volume Leaders – Companies

	Last Close	%Δ	Vol (mn)	Val (SAR mn)
Tourism Enterprise	1.0	-10.0%	77.4	77.1
Sport Clubs	11.0	-1.5%	42.8	486.7
Baan	2.5	8.7%	21.5	52.6
Americana Res. Int Plc	2.3	1.8%	11.6	25.9
Aramco	24.2	0.0%	9.5	228.3

Top Laggards – Sectors YTD Performance



Source: Bloomberg

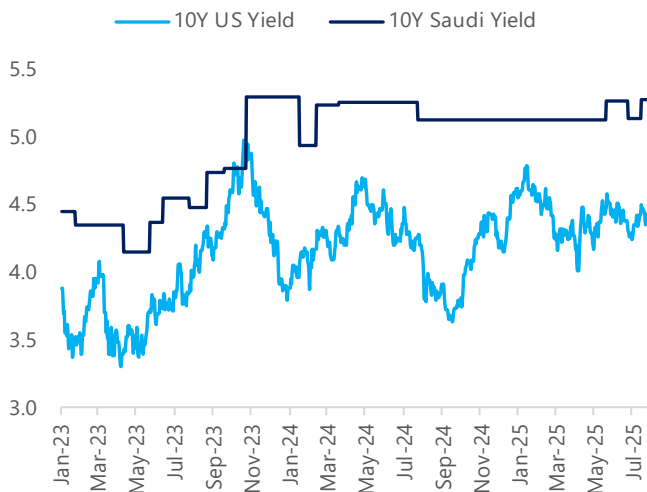
International Markets

	Last Close	%Δ	Forward P/E (x)*	YTD %Δ
MSCI (World)	4,102.8	-0.4%	21.6	10.7%
MSCI (EM)	1,252.3	-0.2%	14.1	16.4%
US (S&P500)	6,370.9	-0.3%	24.1	8.3%
Nasdaq (CCMP Index)	21,098.3	-0.4%	32.2	9.3%
UK (FTSE 100)	9,136.3	0.6%	14.0	11.8%
EURO (STOXX 600)	550.4	0.3%	15.6	8.4%
GER (DAX)	24,217.4	1.0%	17.1	21.6%
JAP (NIKKEI 225)	40,674.6	-0.8%	19.9	2.0%
CHN (SHCOMP)	3,609.7	0.3%	14.0	7.7%
Hong Kong (HSI)	25,524.5	-0.1%	11.7	27.2%

Commodity Price

	Last Close	%Δ	MTD %Δ	YTD %Δ
WTI (USD/bbl)	69.2	3.7%	6.3%	-3.5%
Brent (USD/bbl)	72.5	3.5%	7.2%	-2.9%
US Natural Gas (USD/mmbtu)	3.1	3.1%	-10.9%	-15.2%
Gold (USD/oz)	3,326.6	0.4%	0.7%	26.8%
Silver (USD/oz)	38.2	0.1%	5.8%	32.2%
Naphtha (USD/ton)	555.2	0.4%	-0.7%	-9.2%
Ethylene (USD/ton)	835.0	0.0%	-3.5%	-9.7%
Urea (USD/ton)	492.5	0.0%	-1.8%	35.9%
Sugar (USD/ton)	16.6	1.0%	7.2%	-13.9%
Wheat (USD/ton)	529.8	-1.6%	0.2%	-3.9%
Cotton (USD/lb)	67.7	-1.0%	-0.7%	-2.9%
Aluminum (USD/ton)	2,605.5	-1.0%	0.3%	2.1%

Bond Yield Rates (%)



Source: Bloomberg

*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)	10,823.9	-0.6%	13.9	-10.1%
Dubai (DFM)	6,177.8	0.2%	10.5	19.8%
Abu Dhabi (ADX)	10,341.8	-0.2%	15.7	9.8%
Kuwait (KSE)	9,223.7	0.5%	18.3	17.7%
Qatar (QE)	11,141.8	-0.6%	12.3	5.4%
Oman (MSM)	4,747.4	0.1%	1.5	3.7%
Bahrain (BHBX)	1,954.6	0.2%	14.6	-1.6%
Egypt (EGX)	13,776.8	0.4%	28.7	22.8%
Lebanon (BSX)	2,024.2	-0.7%	N/A	-23.0%
Morocco (MASI)	19,446.2	0.7%	19.7	31.6%

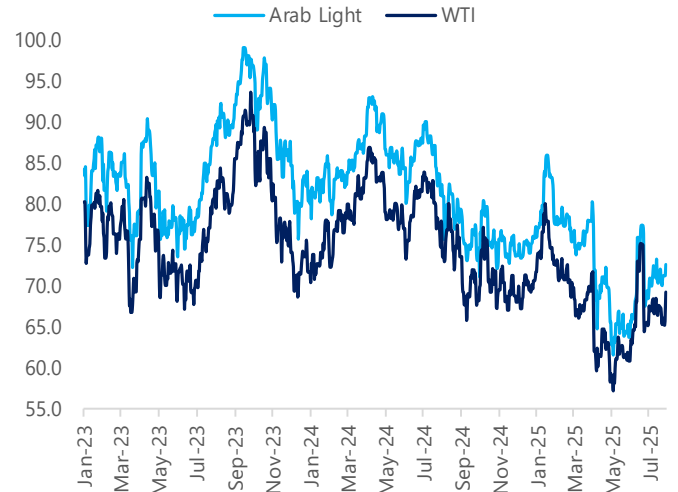
Interest Rates

	Last Close	DoD Δ	MTD Δ	YTD Δ
KSA SAIBOR 3M	5.34	(8) bps	(4) bps	(19) bps
KSA SAIBOR 6M	5.98	3 bps	40 bps	52 bps
SOFR 3M	4.34	0 bps	(0) bps	(35) bps
SOFR 6M	4.38	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	0.75	0.0%	2.9%	-6.3%
EUR	0.87	0.4%	2.1%	-10.3%
JPY	148.46	-0.0%	3.1%	-5.6%
CHF	0.81	0.3%	1.6%	-11.2%
CNY	7.18	-0.0%	0.2%	-1.7%

Global Oil Price (USD/bbl)



Source: Bloomberg