

#### Markets Performance/News

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10,500

10,000

• U.S. stocks declined on Friday, capping a weekly loss, after President Donald Trump proposed a 50% tariff on European goods, reigniting global trade tensions and heightening market uncertainty. The S&P 500 and Nasdaq fell 0.7% and 1.0%, respectively. In Asia, markets ended the day mixed as investors assessed a broad range of regional economic data. Japan's Nikkei 225 and Hong Kong's Hang Seng rose 0.5% and 0.2%, respectively, while China's CSI 300 slipped 0.8%. (Reuters).

Jun-24

Jul-24

10,000

• TASI recorded a decline of 1.0% (115 points), closing at 11,189, recording its lowest close in a month and a half. Trading value experienced an increase of 0.7% compared to the previous session. The Energy sector witnessed the most significant decline, contracting 3.5%. Among the top laggards, SHL Finance Co. (SHL AB) decreased 4.9%, followed by Al-Etihad Cooperative Insurance Co. (ALETIHAD AB) with a 3.9% downtick, while Saudi Arabian Oil Co. (ARAMCO AB) fell 3.6%. (Tadawul)

### **Major Economic/Sector News**

- The official Umm Al-Qura newspaper published the details of the recent Cabinet decision on approving the new regulations of the General Authority of Civil Aviation (GACA). The decision grants GACA's board the authority to set financial charges in Article 6, in coordination with the Ministry of Finance and the Non-Oil Revenue Development Center. (Argaam)
- His Excellency Economy and Planning Minister Faisal Alibrahim said Saudi Arabia is welcoming global investors through smart legislation and digital systems, highlighting 900+ reforms that enhance the investment environment. He invited Spanish investors to join the next phase of cooperation. (Argaam)

#### **Major Corporate News**

- Retal Urban Development Co (RETAL AB). signed a 42-month sub-development agreement with the National Housing Co. to develop 995 residential units in Al-Aziziyah district, Al-Khobar, at an estimated value of SAR 1.41 bn, excluding taxes and fees. The relevant financial impact will likely reflect on the company's results over the project execution term (2025-2028). (Argaam)
- Basma Adeem Medical Co. (SMILECAR AB) received accreditation from the Saudi Central Board for Accreditation
  of Healthcare Institutions (CBAHI), after successfully meeting all evaluation and accreditation requirements as per
  CBAHI's national standards. (Argaam)

Sunday, May 25, 2025



- Shalfa Facilities Management Co. (SHALFA AB) signed a SAR 35.39 mn contract with ZATCA, in partnership with Shalfa International Security Services. The financial impact is expected in H2 2025. (Argaam)
- Etihad Atheeb Telecommunications Co. (EAT AB) received a letter of no objection from the Saudi Central Bank (SAMA) to change the name of its subsidiary from Hulool Al-Intilaq Finance to Al-Hulul Al-Muntilga Co. (Argaam)
- The Knowledge Economic City Co. (KEC AB) secured a Sharia-compliant corporate financing worth SAR 150 mn from Al Rajhi Bank. (RJHI AB). The fund will be directed to finance the company's working capital and support the execution of its strategic objectives. (Argaam)
- Saudi Arabian Oil Co. (ARAMCO AB) achieved a global milestone by successfully commissioning a megawatt (MW)-scale renewable energy storage system for gas production, using for the first time an iron-vanadium redox flow battery as a backup for solar-assisted power for gas well operations.. (Argaam)
- Tabuk Agricultural Development Co. (TAACO AB) signed an agreement with the Agricultural Development Fund (ADF) to obtain an operational financing loan in accordance with ADF's regulations and lending guidelines, a statement said to Tadawul. Valued at SAR 15 mn, the loan is scheduled for repayment on May 22, 2027. (Argaam)
- Perfect Presentation for Commercial Services Co. (2P AB) announced the renewal of a Shariah-compliant credit facility deal worth SAR 265 mn with Al Rajhi Bank (RJHI AB). (Argaam)

Event Calendar			
Date	Company	Event	
25-May-25	WATANIYA	Extraordinary General Meeting	
25-May-25	BCI	Eligibility for Cash Dividend (SAR 1.00/sh)	
25-May-25	BCI	Ordinary Assembly Meeting	
25-May-25	RAOOM	Eligibility for Cash Dividend (SAR 0.37/sh)	
25-May-25	FARM SUPERSTORES	Ordinary Assembly Meeting	
25-May-25	MAKEEN	Close of Offering	
25-May-25	RIYAL	Eligibility for Cash Dividend (SAR 0.50/sh)	
25-May-25	RIYAL	Ordinary Assembly Meeting	
25-May-25	KINGDOM	Extraordinary General Meeting	
25-May-25	SEERA	Ordinary Assembly Meeting	
25-May-25	RAYDAN	Ordinary Assembly Meeting	
25-May-25	AME	Eligibility for Cash Dividend (SAR 2.00/sh)	
25-May-25	ARDCO	Cash Dividend Distribution (SAR 0.25/sh)	
25-May-25	SIECO	Ordinary Assembly Meeting	
25-May-25	AWPT	Eligibility for Cash Dividend (SAR 1.50/sh)	
25-May-25	AWPT	Ordinary Assembly Meeting	
25-May-25	NABA ALSAHA	Ordinary Assembly Meeting	
25-May-25	CMCER	Cash Dividend Distribution (SAR 0.05/sh)	
25-May-25	ALMOOSA	Eligibility for Cash Dividend	

#### **Economic Calendar**

Date	Event	Prior	Estimation
27-May-25	US Durable Goods Orders	7.50%	-7.80%
27-May-25	US Durables Ex Transportation	-0.40%	0.00%

Source: Argaam, Bloomberg

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#### **TASI Intraday Performance**



#### **Top Performers - Sectors**

	Last Close	%∆	MTD %Δ	YTD %∆
RE. Mgmt. & Dev.	3,933.2	0.5%	-5.7%	7.0%
Insurance	9,069.6	0.4%	-2.5%	-14.6%
Food & Beverages	5,196.5	0.4%	-4.7%	-13.6%
Con Stap, Dist & Ret.	7,695.2	0.2%	-2.4%	-8.0%
Materials	5.076.1	0.1%	-2.5%	-8.8%

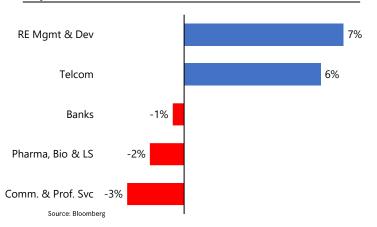
#### **Top Performers - Companies**

	Last Close	%∆	Vol (mn)	Val (SR mn)
Saudi Reinsurance	49.0	3.7%	0.9	43.6
Alrajhi Takaful	119.2	3.7%	0.2	19.7
Umm Al-Qura Cement	17.5	3.4%	0.1	1.7
Retal Urban Dev. Co.	15.2	3.4%	2.6	40.0
Albabtain	51.5	3.3%	1.3	67.2

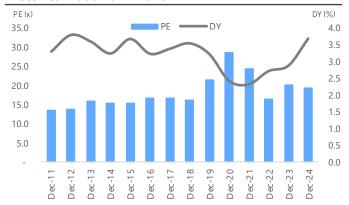
#### **Value Leaders - Companies**

	Last Close	%∆	Vol (mn)	Val (SR mn)
Aramco	25.2	-3.6%	15.6	398.8
Al Rajhi Bank	94.0	-2.1%	3.7	348.1
Saudi National Bank	35.5	1.1%	4.5	159.1
Alinma Bank	27.3	-0.7%	5.1	138.7
STC	42.6	-0.8%	3.1	133.9

#### **Top Performers – Sectors YTD Performance**



#### **Historical Tadawul PE and DY**



#### **Top Laggards – Sectors**

	Last Close	%∆	MTD %∆	YTD %∆
Energy	4,771.1	-3.5%	-0.9%	-10.0%
Media & Ent.	18,523.5	-2.4%	-14.6%	-42.0%
Household & Personal	4,806.6	-2.0%	12.4%	-4.7%
Financial Services	6,382.5	-1.5%	-6.0%	-17.5%
Telecom	8,340.7	-1.2%	-10.1%	6.0%

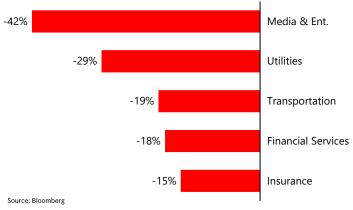
#### **Top Laggards – Companies**

	Last Close	%∆	Vol (mn)	Val (SR mn)
SHL Finance	19.3	-4.9%	0.1	2.2
Al-Etihad Coop. Ins.	13.4	-3.9%	0.2	3.2
Aramco	25.2	-3.6%	15.6	398.8
Tourism Enterprise	0.8	-3.6%	26.5	21.6
Cenomi Retail	16.7	-3.5%	1.4	24.2

#### **Volume Leaders - Companies**

	Last Close	%∆	Vol (mn)	Val (SR mn)
Tourism Enterprise	0.8	-3.6%	26.5	21.6
Americana Res. Int PLC	2.2	-0.9%	17.3	37.9
Aramco	25.2	-3.6%	15.6	398.8
Al-Baha Invt. & Dev.	3.8	-1.3%	6.8	25.9
Batic Inv. & Log.	2.3	-0.4%	6.4	14.9

#### **Top Laggards – Sectors YTD Performance**





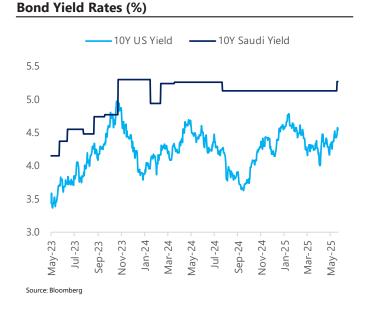
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#### **International Markets**

	Last Close	%Δ	Forward P/E (x)*	YTD %∆
MSCI (World)	3,802.8	-0.4%	20.1	2.6%
MSCI (EM)	1,171.0	0.5%	12.9	8.9%
US (S&P500)	5,802.8	-0.7%	22.3	-1.3%
Nasdaq (CCMP Index)	18,737.2	-1.0%	28.4	-3.0%
UK (FTSE 100)	8,718.0	-0.2%	13.4	6.7%
EURO (STOXX 600)	545.1	-0.9%	15.1	7.4%
GER (DAX)	23,629.6	-1.5%	16.5	18.7%
JAP (NIKKEI 225)	37,160.5	0.5%	18.0	-6.9%
CHN (SHCOMP)	3,348.4	-0.9%	13.0	-0.1%
Hong Kong (HSI)	23,601.3	0.2%	10.6	17.7%

#### **Commodity Price**

-	Last Close	%∆	MTD %Δ	YTD %∆
WTI (USD/bbl)	61.5	0.5%	5.7%	-14.2%
Brent (USD/bbl)	64.8	0.5%	2.6%	-13.2%
US Natural Gas (USD/mmbtu)	3.3	2.5%	0.2%	-8.2%
Gold (USD/oz)	3,357.5	1.9%	2.1%	27.9%
Silver (USD/oz)	33.5	1.3%	2.6%	15.8%
Naphtha (USD/ton)	546.2	-0.0%	-0.1%	-10.7%
Ethylene (USD/ton)	875.0	0.0%	0.0%	-5.4%
Urea (USD/ton)	395.0	0.0%	0.0%	9.0%
Sugar (USD/ton)	17.3	-0.6%	-1.0%	-10.2%
Wheat (USD/ton)	542.5	-0.4%	5.8%	-1.6%
Cotton (USD/Ib)	66.1	0.7%	0.1%	-6.2%
Aluminum (USD/ton)	2,463.5	0.3%	2.7%	-3.4%
, ,	2,463.5	0.3%	2.7%	-3.4%



<sup>\*</sup>Sourced from Bloomberg, based on earnings estimation for current year.

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#### **Regional Markets**

J	Last Close	%Δ	Forward P/E (x)*	YTD %Δ
Saudi (TASI)	11,188.7	-1.0%	14.6	-7.0%
Dubai (DFM)	5,464.2	0.2%	9.4	5.9%
Abu Dhabi (ADX)	9,665.3	-0.0%	14.9	2.6%
Kuwait (KSE)	8,718.7	-0.2%	18.0	11.2%
Qatar (QE)	10,774.3	0.0%	11.8	1.9%
Oman (MSM)	4,497.5	0.6%	9.2	-1.7%
Bahrain (BHBX)	1,922.4	0.1%	6.8	-3.2%
Egypt (EGX)	12,776.7	0.7%	23.6	13.9%
Lebanon (BSX)	1,975.4	-0.8%	N/A	-24.8%
Morocco (MASI)	18,112.4	-0.1%	20.1	22.6%

#### **Interest Rates**

	Last Close	DoD Δ	MTD $\Delta$	YTD $\Delta$
KSA SAIBOR 3M	5.31	(10) bps	(7) bps	(23) bps
KSA SAIBOR 6M	5.30	(3) bps	2 bps	(16) bps
SOFR 3M	4.35	(0) bps	(1) bps	(34) bps
SOFR 6M	4.42	(0) bps	(5) bps	(61) bps

#### Currency (Per USD)

currency (. c. c.z.)				
	Last Close	%∆	MTD %Δ	YTD %∆
SAR	3.75	-0.0%	0.0%	-0.1%
GBP	0.74	-0.9%	-1.5%	-7.5%
EUR	0.88	-0.7%	-0.3%	-8.9%
JPY	142.56	-1.0%	-0.4%	-9.3%
CHF	0.82	-1.0%	-0.6%	-9.5%
CNY	7.18	-0.3%	-1.2%	-1.6%

#### Global Oil Price (USD/bbl)

