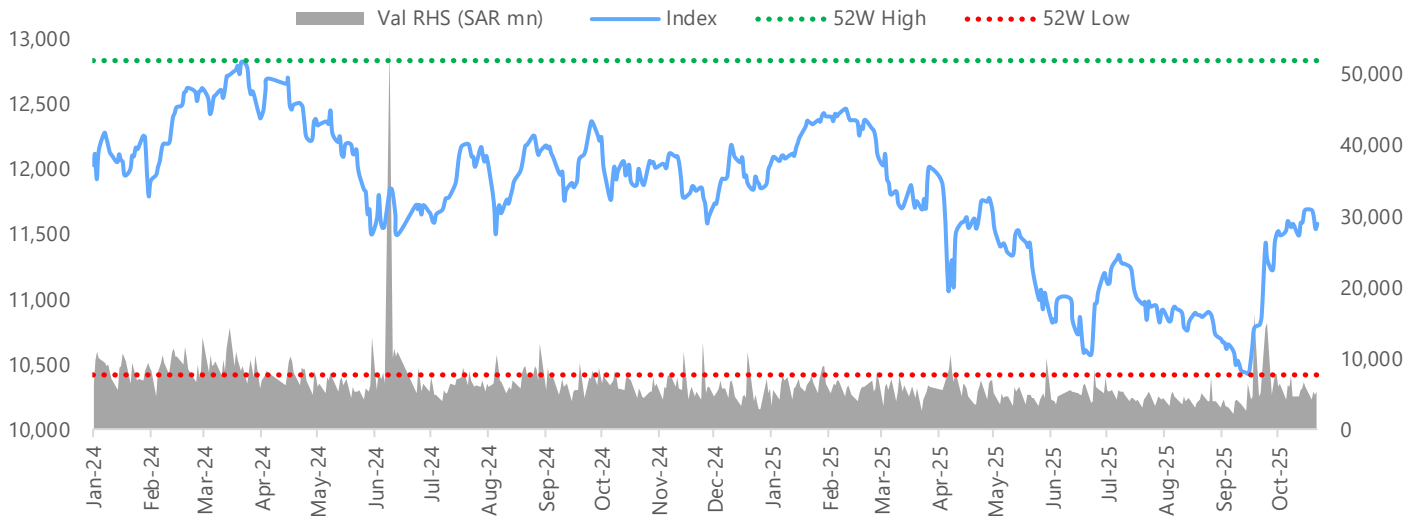


# Daily Market Watch

Thursday, October 23, 2025

Main Market TASI						Nomu Market											
Last Close			Value Traded (SAR bn)			Index Performance			Last Close			Value Traded (SAR mn)			Index Performance		
▲ 11,585.90			▲ 5.4			▼ -3.7% YTD			▼ 25,035.13			▲ 29.3			▼ -20.5% YTD		
DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y	DoD	MTD	YTD	DoD	3M	6M	1Y	3Y	5Y
0.3%	0.7%	-3.7%	8.8%	1.7%	-12.4%	-3.1%	-3.2%	36.2%	-0.1%	-1.7%	-20.5%	11.8%	19.3%	-42.8%	-5.2%	26.8%	62.4%

## TASI Performance



## Markets Performance/News

- US stocks fell on Wednesday, following news that the Trump administration is weighing export restrictions against China that would bar the purchase of a wide swath of critical software. The S&P 500 slipped 0.5%, while the Nasdaq dropped 0.9%. Asian equities on Thursday morning declined following a volatile session on Wall Street as a slate of tepid earnings and simmering trade tensions sapped bullish momentum. The Hang Seng and Nikkei 225 declined 0.1% and 1.4%, respectively. CSI 300 also fell 0.6%. (Bloomberg)
- TASI gained 0.3% (40.1 points) to close at 11,585.90. Trading value increased by 8.8% compared to the previous session. The Energy sector led the gains, rising 3.6%. Among the top performers, CHUBB Arabia Cooperative Insurance Co. (ACE AB) advanced 9.9%, followed by LIVA Insurance Co. (LIVA AB) with a 4.6% gain, while Saudi Arabian Oil Co. (ARAMCO AB) rose 3.8%. (Tadawul)

## Major Economic/Sector News

- Saudi Arabia's Construction Cost Index (CCI) was recorded at 101.77 points in September 2025 based on the base year 2023, compared to 101.03 points in September 2024. (Argaam)
- Oil tankers Saudi Arabia, the world's largest crude exporter, recorded a 7% MoM increase in crude oil exports, reaching 6.41 mn bpd while output climbs to 9.72 mn barrels. (Argaam)

## Major Corporate News

### Result Announcements

Company	TASI Code	Bloomberg Code	Net Profit (SAR mn)		Change YoY		Consensus	Variance
			3Q25	3Q24	SAR mn	%	SAR mn	%
SAB	1060	SABB AB	2,144.0	1,883.0	261.0	13.9	2,011.0	6.6
SAIB	1030	SIBC AB	518.4	517.8	0.6	0.1	498.7	4.0
JAMJOOM PHARMA	4015	JAMJOOM AB	106.7	95.0	11.7	12.3	117.5	-9.2
SASCO	4050	SACO AB	8.4	11.2	-2.8	-25.0	21.2	-60.3
EIC	1303	EIC AB	161.1	121.4	39.7	32.7	136.0	18.4
Yanbu Cement	3060	YNCCO AB	28.4	31.1	-2.7	-8.8	10.1	179.8

## Result Announcements

Company	TASI Code	Bloomberg Code	Net Profit (SAR mn)		Change YoY		Consensus	Variance
			3Q25	3Q24	SAR mn	%	SAR mn	%
ALASEEL	4012	ALASEEL AB	6.0	5.6	0.4	7.2	-	-
UCIC	1323	UCIC AB	20.6	36.8	-16.2	-44.0	-	-

Source: Tadawul, Bloomberg

- Shares of Canadian Medical Center Co. (CMCER AB) began trading on the Main Market (TASI) under the Healthcare sector. The last traded price on Nomu was SAR 9.05, which serves as the opening price on the Main Market. (Argaam)
- His Excellency Mohammed ElKuwaiz, Chairman of the Capital Market Authority (CMA), said the next move after scrapping the Qualified Foreign Investor (QFI) system and opening the Main Market (TASI) to all non-resident foreign investors should be a review of foreign ownership limits, currently capped at 10% per investor and 49% in aggregate. (Argaam)
- Asset management firm Franklin Templeton (BEN US) announced the registration of eight actively managed global funds for qualified investors in Saudi Arabia, following approval from the Capital Market Authority (CMA). (Argaam)
- SHL Finance Co. (SHL AB) signed a sale and servicing agreement with Saudi Real Estate Refinance Co. (SRC) to sell a portfolio of real estate financing contracts worth SAR 73.71 mn. (Argaam)
- Thimar Development Holding Co. (THIMAR AB) paid the second installment of creditors' dues, amounting to 16% of the company's obligations under the financial reorganization plan. The payment covered more than 99% of total creditor amounts. The total settled amount of its financial restructuring obligations were brought to approximately 66% of the total dues. (Argaam)
- Five major companies hold a combined 31% share of Saudi Arabia's fuel station market, including two listed firms — Aldrees Petroleum and Transport Services Co. (ALDREES AB) and Saudi Automotive Services Co. (SACO AB). Aldrees leads the market with a 16.2% share of total stations across the Kingdom, followed by SASCO (8.3%), J-Oil (2.3%), Mazaya Fuel (2.17%), and Saudi Arabian Oil Co. (ARAMCO AB) (roughly 2%). (Argaam)

## Event Calendar

Date	Company	Event
23-Oct-25	BURUJ	Extraordinary General Meeting
23-Oct-25	MEDGULF	Extraordinary General Meeting (Capital Hike to SAR 1.38 bn)
23-Oct-25	DERAYAH	Cash Dividend Distribution (SAR 0.33/share)
23-Oct-25	LEEJAM SPORTS	Extraordinary General Meeting
23-Oct-25	JAMJOOM PHARMA	Financial Results Disclosure
23-Oct-25	JAMJOOM PHARMA	Earnings Call
23-Oct-25	SEDCO MULTI ASSET	Eligibility for Cash Dividend (SAR 0.26/share)
23-Oct-25	SAHAT ALMAJD	End of Offering

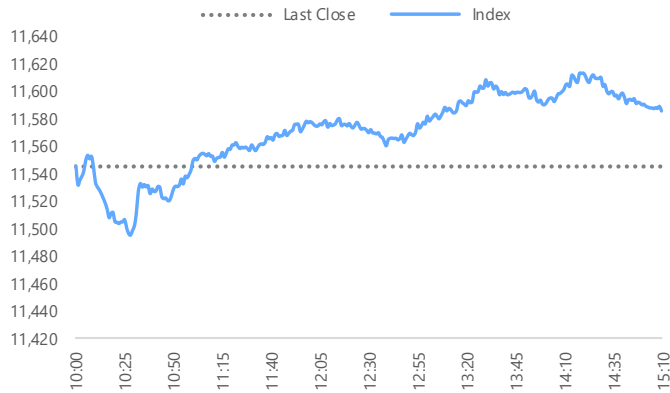
Source: Argaam, Bloomberg

## Economic Calendar

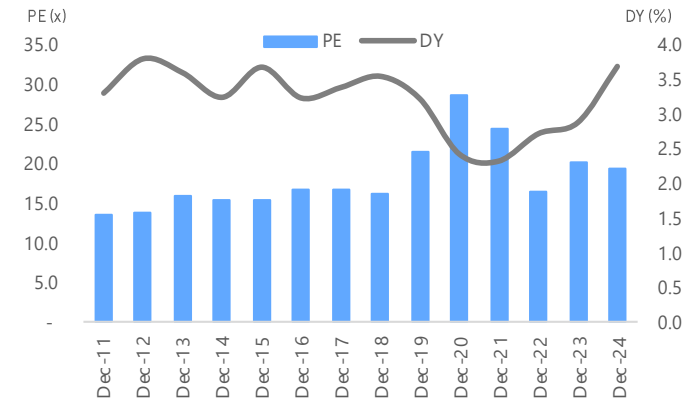
Date	Event	Prior	Estimation
23-Oct-25	US Initial Jobless Claims	218K	223K
23-Oct-25	US Existing Home Sales	4.0M	4.1M

Source: Argaam, Bloomberg

TASI Intraday Performance



Historical Tadawul PE and DY



Top Performers – Sectors

	Last Close	%Δ	Forward P/E (x) *	YTD %Δ
Energy	4,943.5	3.6%	18.4	-6.7%
Telecom	9,080.2	1.5%	15.5	15.4%
Utilities	9,029.0	1.3%	34.8	-34.5%
Software & Svc.	68,709.9	0.5%	27.2	-15.8%
Insurance	8,501.3	0.5%	21.4	-20.0%

Top Laggards – Sectors

	Last Close	%Δ	Forward P/E (x) *	YTD %Δ
Media & Ent.	20,219.8	-4.1%	26.1	-36.7%
Materials	5,479.4	-2.6%	35.0	-1.6%
Consumer Dura & App.	4,367.4	-1.8%	N/A	-19.3%
Cons. Disc. & Ret.	8,248.2	-1.7%	22.7	9.6%
Comm. & Prof. Svc	4,227.7	-1.3%	19.3	-13.7%

Top Performers – Companies

	Last Close	%Δ	Vol (mn)	Val (SAR mn)
CHUBB	32.8	9.9%	1.5	46.5
LIVA Insurance	13.5	4.6%	0.3	4.3
Aramco	26.0	3.8%	41.9	1,072.9
Etiihad Etisalat	67.4	3.7%	2.3	151.9
AZM	25.5	2.8%	0.3	8.7

Top Laggards – Companies

	Last Close	%Δ	Vol (mn)	Val (SAR mn)
CMCER	8.3	-8.8%	12.0	102.4
Tourism Enterprise	15.8	-8.4%	3.8	62.1
Naseej	62.7	-7.0%	1.0	66.4
AMAK	74.2	-5.8%	0.7	50.2
Yamama Cement	27.0	-5.1%	3.2	87.2

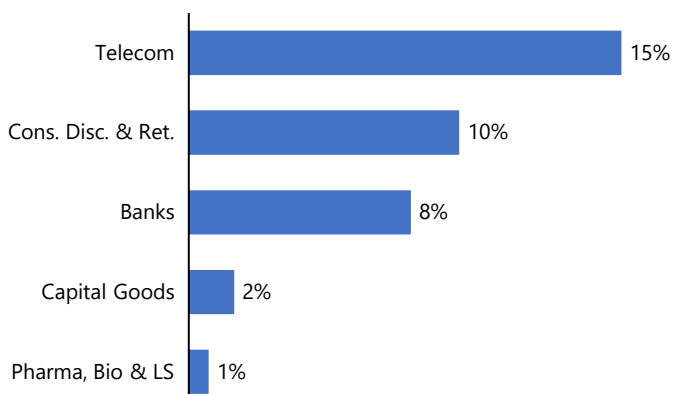
Value Leaders – Companies

	Last Close	%Δ	Vol (mn)	Val (SAR mn)
Aramco	26.0	3.8%	41.9	1,072.9
Al Rajhi Bank	108.0	1.0%	3.1	330.8
Acwa Power	238.3	1.9%	0.7	157.2
Etiihad Etisalat	67.4	3.7%	2.3	151.9
Jabal Omar	17.0	-1.9%	7.8	134.8

Volume Leaders – Companies

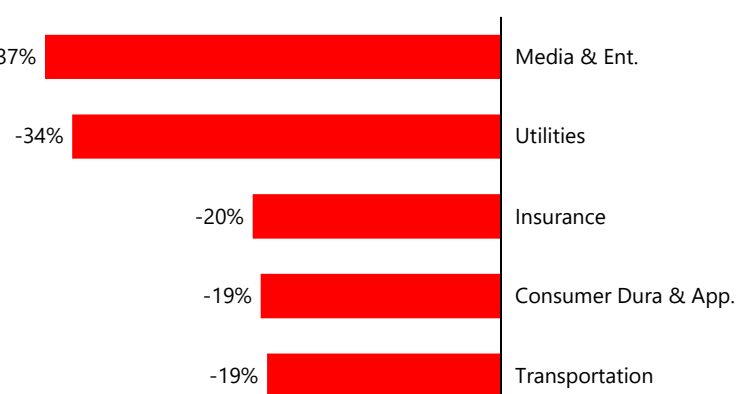
	Last Close	%Δ	Vol (mn)	Val (SAR mn)
Aramco	26.0	3.8%	41.9	1,072.9
Americana Res. Int PLC	2.1	0.5%	25.3	54.2
Saudi Darb	2.9	1.1%	13.1	38.3
CMCER	8.3	-8.8%	12.0	102.4
Saudi Kayan	5.8	-2.8%	8.6	50.6

Top Performers – Sectors YTD Performance



Source: Bloomberg

Top Laggards – Sectors YTD Performance



Source: Bloomberg

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

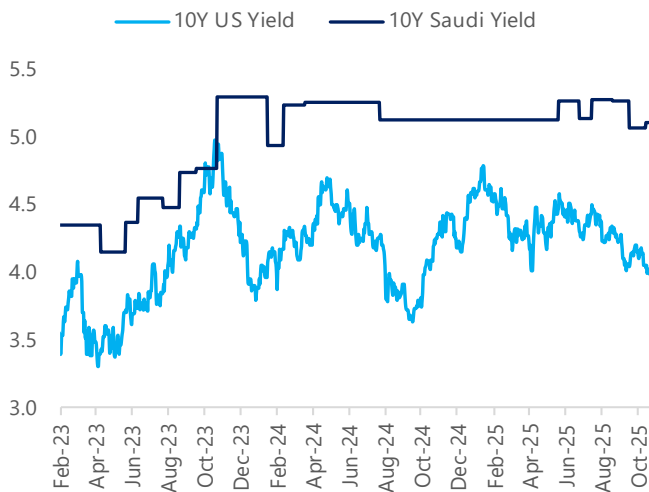
International Markets

	Last Close	%Δ	Forward P/E (x)*	YTD %Δ
MSCI (World)	4,322.9	-0.4%	22.5	16.6%
MSCI (EM)	1,380.1	-0.3%	15.8	28.3%
US (S&P500)	6,699.4	-0.5%	25.2	13.9%
Nasdaq (CCMP Index)	22,740.4	-0.9%	35.6	17.8%
UK (FTSE 100)	9,515.0	0.9%	14.3	16.4%
EURO (STOXX 600)	572.3	-0.2%	16.2	12.7%
GER (DAX)	24,151.1	-0.7%	17.6	21.3%
JAP (NIKKEI 225)	49,307.8	-0.0%	23.3	23.6%
CHN (SHCOMP)	3,913.8	-0.1%	15.4	16.8%
Hong Kong (HSI)	25,781.8	-0.9%	12.6	28.5%

Commodity Price

	Last Close	%Δ	MTD %Δ	YTD %Δ
WTI (USD/bbl)	58.5	1.2%	-6.2%	-18.4%
Brent (USD/bbl)	62.6	2.1%	-6.6%	-16.1%
US Natural Gas (USD/mmbtu)	3.5	-0.7%	4.5%	-5.0%
Gold (USD/oz)	4,098.4	-0.6%	6.2%	56.2%
Silver (USD/oz)	48.5	-0.4%	4.0%	67.8%
Naphtha (USD/ton)	521.3	0.9%	-7.3%	-14.8%
Ethylene (USD/ton)	785.0	0.0%	-3.7%	-15.1%
Urea (USD/ton)	390.0	0.0%	-13.0%	7.6%
Sugar (USD/ton)	15.1	-0.9%	-6.2%	-21.6%
Wheat (USD/ton)	503.8	0.7%	-0.8%	-8.7%
Cotton (USD/lb)	63.7	-1.1%	-3.1%	-8.6%
Aluminum (USD/ton)	2,807.0	0.9%	4.7%	10.0%

Bond Yield Rates (%)



Source: Bloomberg

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

Regional Markets

	Last Close	%Δ	Forward P/E (x)*	YTD %Δ
Saudi (TASI)	11,585.9	0.3%	17.4	-3.7%
Dubai (DFM)	5,974.1	-0.0%	11.4	15.8%
Abu Dhabi (ADX)	10,227.6	1.1%	15.7	8.6%
Kuwait (KSE)	9,444.6	0.0%	18.1	20.5%
Qatar (QE)	10,850.3	0.3%	12.2	2.6%
Oman (MSM)	5,422.2	-0.7%	10.9	18.5%
Bahrain (BHBX)	1,983.3	0.7%	13.9	-0.1%
Egypt (EGX)	15,720.9	0.1%	34.0	40.1%
Lebanon (BSX)	2,058.8	1.4%	N/A	-21.6%
Morocco (MASI)	19,452.8	0.6%	21.1	31.7%

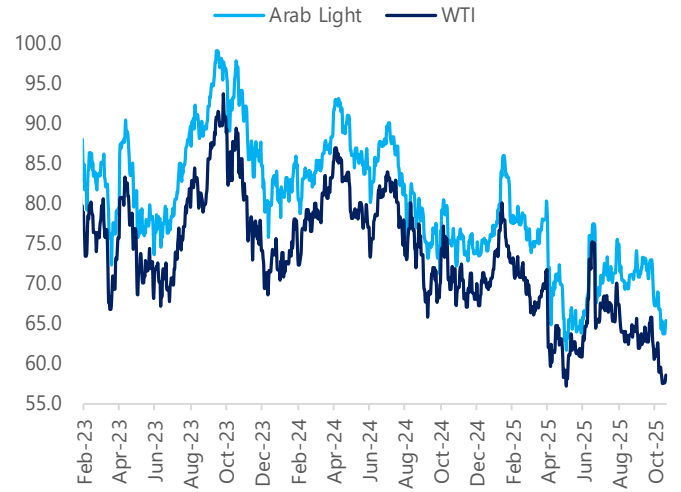
Interest Rates

	Last Close	DoD Δ	MTD Δ	YTD Δ
KSA SAIBOR 3M	5.17	(14) bps	5 bps	(37) bps
KSA SAIBOR 6M	5.22	(2) bps	(12) bps	(24) bps
SOFR 3M	4.31	(0) bps	(4) bps	(38) bps
SOFR 6M	4.35	(0) bps	(2) bps	(68) bps

Currency (Per USD)

	Last Close	%Δ	MTD %Δ	YTD %Δ
SAR	3.75	0.0%	0.0%	-0.1%
GBP	0.75	0.1%	0.7%	-6.3%
EUR	0.86	-0.1%	1.1%	-10.8%
JPY	151.98	0.0%	2.8%	-3.3%
CHF	0.80	-0.1%	-0.1%	-12.3%
CNY	7.13	0.0%	0.0%	-2.4%

Global Oil Price (USD/bbl)



Source: Bloomberg

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