

TASI recorded a decline of 14.5 points (-0.1%) during the week to close at 10,626.2. Saudi Industrial Development Co. was the top laggard decreasing 16.9% WoW, followed by Tihama Advertising and Public Relations Co. which fell 15.3% WoW.

Market Performance	
<b>Last Close - TASI</b>	<b>10,626.2</b>
Index Change (points)	-14.5
Index Change (%)	-0.1
Weekly Volume (bn)	0.8
Weekly Value (SR bn)	17.6
Market Cap (SR tn)	9.0

### The week in review:

TASI closed at 10,626.2, recording a 14.5 points (-0.1% WoW) decline during the week. Trading volume reached 0.8 bn shares with a value traded of SAR 17.6 bn.

Among sectors, Consumer Durables & Apparel was the top decliner, falling 2.6% WoW, followed by Consumer services, which fell 1.7% over the week.

During the week, Saudi Industrial Development Co. (SIDC AB) was the top laggard, declining 16.9% WoW, followed by Tihama Advertising and Public Relations Co. (TAPRCO AB) with a loss of 15.3% WoW. On the other hand, among the top performers, Almasar Alshamil Education Co. (ALMASARA AB) rose 16.4% WoW, followed by Saudi Aramco Base Oil Co. (LUBEREF AB), increasing 10.1% during the week.

### Key events during the week:

The Cabinet, chaired by Crown Prince and Prime Minister Mohammed bin Salman, approved the 2026 state budget, setting expenditures at SAR 1.31 tn, revenues at SAR 1.14 tn, and an expected deficit of SAR 165.4 bn.

### The week ahead:

- **12/08/2025:** KSA GDP Constant Prices YoY
- **12/08/2025:** KSA Official Reserve Assets
- **12/10/2025:** US FED Interest Rate Decision

\*Sourced from Bloomberg, based on forward estimations for the current year.

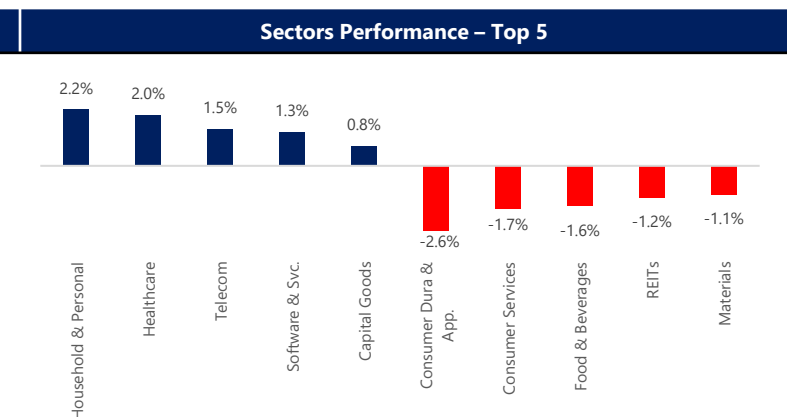
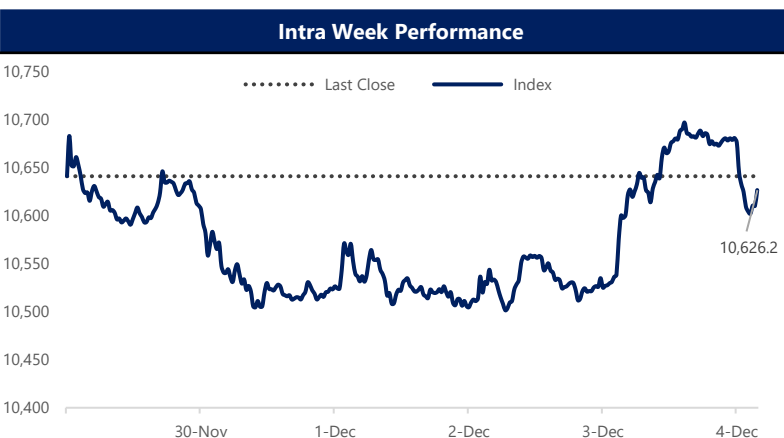
	Index Returns						Valuations*		
	Last Close	WoW%Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year. Cum. %Δ	P/E (x)	P/B (x)	Div. Yield (%)
Tadawul All Shares Index	10,626.2	-0.1	0.3	-11.7	-10.6	-0.3	15.8	2.2	3.9
MSCI World	4,418.6	0.5	0.5	19.2	14.8	17.9	22.9	3.8	1.6
MSCI EM	1,385.5	1.4	1.4	28.8	25.7	12.1	15.6	2.1	2.4
S&P 500	6,870.4	0.3	0.3	16.8	13.1	19.8	25.8	5.3	1.2
FTSE 100	9,667.0	-0.6	-0.6	18.3	15.8	8.5	14.4	2.2	3.3
EURO STOXX 600	578.8	0.4	0.4	14.0	11.4	9.4	16.3	2.2	3.1
DAX	24,028.1	0.8	0.8	20.7	18.0	18.5	17.6	1.9	2.5
NIKKEI 225	50,491.9	0.5	0.5	26.6	28.2	22.0	21.0	2.5	1.6
SHCOMP	3,902.8	0.4	0.4	16.4	15.8	6.7	15.1	1.4	2.7
Nasdaq (CCMP Index)	23,578.1	0.9	0.9	22.1	19.7	28.0	32.0	8.7	0.6

Top Performers				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Almasar Alshamil	22.7	16.4	16.4	16.4
Saudi Aramco Base Oil	94.7	10.1	10.3	-15.3
SENAAT	36.6	7.8	10.7	13.3
Almajdiah	10.7	6.4	0.0	-23.6
Etihad Etisalat	66.3	5.6	7.2	24.2

Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
SIDC	12.8	-16.9	-11.5	-33.0
Tihama Advert.	18.5	-15.3	-7.7	-31.0
Herfy Foods	16.0	-11.4	-6.2	-36.5
NGC	16.4	-8.7	-5.0	-24.4
Umm Al Qura	18.4	-7.2	0.0	22.8

Volume Leaders				
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Americana	1.8	0.0	25.6	45.7
Almasar Alshamil	22.7	16.4	9.0	198.8
Aramco	24.5	-0.5	5.9	143.9
Batic	2.1	-2.8	5.1	10.5
Alinma Bank	24.3	0.4	4.5	110.1

Value Leaders				
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Al Rajhi Bank	96.0	0.2	2.5	244.5
Almasar Alsha.	22.7	16.4	9.0	198.8
Aramco	24.52	-0.5	5.9	143.9
Cherry	28.86	3.1	4.2	117.7
SNB	37.22	0.9	3.1	115.2



NOMU ended the week down by 103.1 points (-0.4%), closing at 23,913.8. Taqat Mineral Trading Co. and Alfakhera for Mens Tailoring Co. were the top laggards, decreasing by 20.3% and 14.1%, WoW, respectively.

Market Performance	
Last Close - NOMU	23,913.8
Index Change (points)	-103.1
Index Change (%)	-0.4
Weekly Volume (mn)	13.3
Weekly Value (SR mn)	86.9
Market Cap (SR bn)	43.2

**The week in review:**

The NOMU Parallel Market ended the week at 23,913.8 points, reflecting a decrease of 103.1 points (-0.4%) WoW. Total trading volume reached at 13.3 mn, with traded value of SAR 86.9 mn.

Taqat Mineral Trading Co. (TAQAT AB) was the top laggard, with a decrease of 20.3% WoW, followed by Alfakhera for Mens Tailoring Co. (ALFAKHER AB), which fell by 14.1% during the week.

On the other hand, Abdulaziz Bin Ahmed Altwijri Trading Co. (ALTWIJRI AB) was the top performer, increasing 25.6% WoW, followed by Professional Medical Expertise Co. (PROMEDX AB), which rose 11.6% on weekly basis.

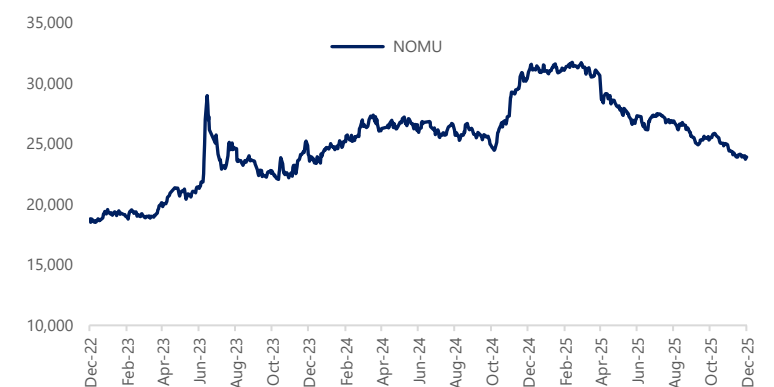
Top Performers					Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ		Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Altwijri	32.0	25.6	33.3	28.0	Taqat	10.4	-20.3	-14.4	-11.0
Pro Medex	97.5	11.6	8.5	8.5	Alfakhera	6.3	-14.1	-14.7	7.1
Inmar	24.2	11.3	10.0	6.6	HKC	32.2	-9.8	-9.8	-38.1
Paper Home Co.	41.4	10.6	10.6	-17.8	Dar Almarkabah	1.2	-9.6	-2.4	-69.2
Marble Design Co.	6.5	9.9	9.9	-3.9	Altharwah	42.2	-9.5	-6.3	-26.4

Volume Leaders					Value Leaders				
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)		Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Future Care	2.0	-3.0	0.6	1.1	Alwasail Indust.	3.6	5.3	0.5	1.6
TADWEEER	3.4	2.4	0.5	1.5	TADWEEER	3.4	2.4	0.5	1.5
Alwasail Indust.	3.6	5.3	0.5	1.6	Future Care	2.0	-3.0	0.6	1.1
Al-Modawat	5.1	1.4	0.1	0.6	Edarat	225.0	-4.2	0.0	0.7
Aljouf Water	2.2	-3.1	0.1	0.3	Pro Medex	97.5	11.6	0.0	0.7

Intra Week Performance					3 Year Performance				
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**GLOBAL DATA SNAPSHOT**

Commodity Prices							Interest Rates						Currency per USD							
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year %Δ		Last Close	WoW %Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year %Δ		Last Close	WoW %Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year %Δ
WTI (USD/bbl)	60.1	2.6	2.6	-16.2	-12.0	-21.9	KSA SAIBOR 3M	5.0	0.1	0.1	-0.5	-0.5	-0.4	SAR	3.8	0.0	0.0	-0.1	-0.1	-0.2
Brent (USD/bbl)	63.8	0.9	0.9	-14.6	-11.6	-22.9	KSA SAIBOR 6M	5.3	0.0	0.1	-0.2	-0.2	-0.5	GBP	0.8	-0.7	-0.7	-6.1	-4.3	-8.5
Arab light (USD/bbl)	64.7	-1.1	-1.1	-16.2	-12.6	-24.7	KSA SAIBOR 12M	5.0	0.0	-0.1	-0.3	-0.1	-1.1	EUR	0.9	-0.4	-0.4	-11.1	-9.1	-9.9
US Natural Gas (USD/mmbtu)	5.3	9.1	9.1	45.6	71.8	-5.2	US Repo Rate	4.0	0.0	0.0	-0.5	-0.8	0.0	JPY	155.3	-0.5	-0.5	-1.2	3.5	13.6
Gold (USD/oz)	4,197.8	-1.0	-1.0	59.9	59.5	137.3	SOFR 3M	4.2	0.0	0.0	-0.5	-0.7	1.0	CHF	0.8	0.1	0.1	-11.3	-8.4	-14.6
Silver (USD/oz)	58.3	3.3	3.3	101.9	86.3	162.2	SOFR 6M	4.3	0.0	0.0	-0.7	-0.9	1.8	CNY	7.1	0.0	0.0	-3.1	-2.6	1.6

### Tadawul All Share Index



The index approached this year's lows from 10,429 – 10,366 but held just above due to the highly oversold state of momentum on the daily chart. The closing reaction was sharply up from weeks' low with a small body near the week's high which is a supportive performance. But at the same time, it clearly defines the risk at last week's low of 10,500.

Follow through recovery immediately faces resistance at 10,827 which is the mid-point of the candle body for the week before last. The stronger the upward penetration into this candle body the more likelihood for a sustained recovery. Thus, clarity on a sustained recovery is still uncertain.

#### TASI Performance

Index Level	10,626.2
Change WoW (%)	-0.1
Weekly Volume (bn)	0.8
Weekly Value (SR bn)	17.6
Market Cap (SR tn)	9.0

### NCLE (148.90)

The stock has been in a strong consolidation since April this year, which has developed a support line. This was further faced last week at 143.30

This support is seen to enable a short-term recovery to test the averages of 55, 90 & 200-dema's at 158.20, 159.80 and 163.90, respectively. At the same time, if price fails to hold onto this support line and closes below, a downtrend would start to unfold which would credence to the averages as trailing resistance. The short-term trade is to buy with stop below 143.00 and target the averages.



### ANAAM HOLDING (12.69)

Still in a long-term bear trend, the recent price decline witnessed an extremely oversold momentum with the daily RSI touching a low of 10.92. The period since April has developed into a declining wedge, which highlights a potential turnaround in the making.

The support line of this wedge was faced last week with minor penetrations but holds. Over the short-term a recovery is seen towards 13.49 & 14.26. Broadly, if the formation succeeds, then price would eventually gain above the 200-dema. Risk is on close below last week's low of 12.25.



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