

TASI declined by 301 points (-2.5%) during the week to close at 11,811. Nice One Beauty Digital Marketing Co. and Walaa Cooperative Insurance Co. were the top decliners.

Market Performance	
<b>Last Close - TASI</b>	<b>11,811.1</b>
Index Change (points)	-300.8
Index Change (%)	-2.5
Weekly Volume (bn)	1.2
Weekly Value (SR bn)	28.8
Market Cap (SR tn)	9.7

### The week in review:

The Tadawul All Share Index (TASI) closed the week at 11,811, marking a 301-point decline. Weekly traded volume amounted to 1.2 billion shares and a traded value of SAR 28.8 billion.

Among sectors, Household and Personal Products registered the largest decline, dropping 13.4% WoW, followed by Media & Entertainment, which fell 10.4% WoW. Banking was the only sector to end in positive territory, edging up 0.4% WoW.

City Cement Co. (CITYC AB) was the top performer, rising 5.1% WoW, while Nice One Beauty Digital Marketing Co. (NICEONE AB) recorded the steepest drop, plunging 26.5% WoW.

To recap, City Cement Co. (CITYC AB) confirmed plans on Feb, 25 to fully acquire Umm Al-Qura Cement Co. (UACC AB). City Cement will issue new shares with a swap ratio of 1.11 for each share of Umm Al-Qura.

### The week ahead:

- 09/03/2025: Saudi Arabia GDP Constant Prices YoY
- 10/03/2025: Saudi Arabia Industrial Production YoY
- 12/03/2025: US CPI announcement

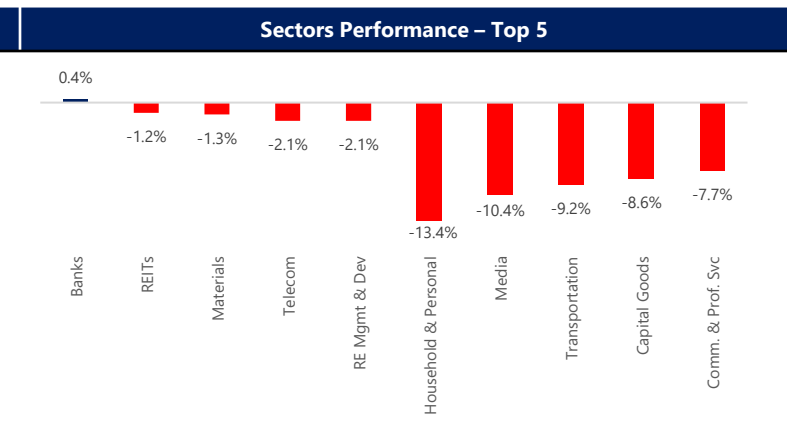
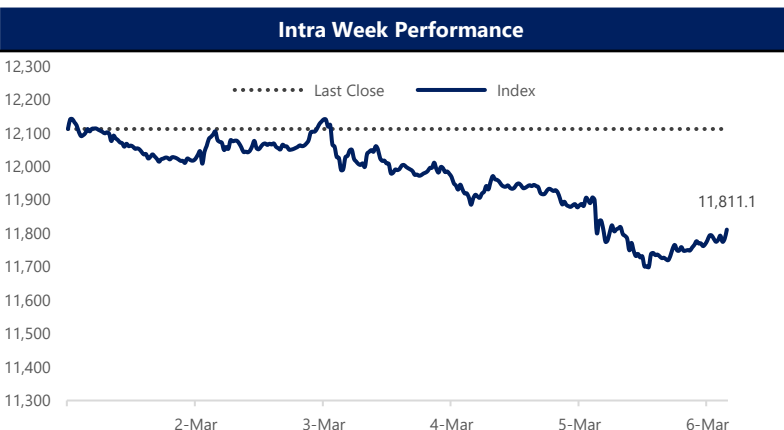
	Index Returns						Valuations		
	Last Close	WoW%Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year. Cum. %Δ	P/E (x)	P/B (x)	Div. Yield (%)
Tadawul All Shares Index	11,811.1	-2.5	-2.5	-1.9	-6.1	-2.7	14.9	2.1	4.1
MSCI World	3,740.4	-1.7	-1.7	0.9	10.7	10.2	19.3	3.2	1.9
MSCI EM	1,128.6	2.9	2.9	4.9	8.8	1.0	14.6	1.8	2.6
S&P 500	5,770.2	-3.1	-3.1	-1.9	12.6	11.4	21.5	4.4	1.4
FTSE 100	8,679.9	-1.5	-1.5	6.2	13.3	7.6	12.4	1.9	3.7
EURO STOXX 600	553.4	-0.7	-0.7	9.0	10.0	10.1	14.7	2.0	3.3
DAX	23,008.9	2.0	2.0	15.6	29.2	21.5	15.4	1.8	2.7
NIKKEI 225	36,887.2	-0.7	-0.7	-7.5	-7.1	14.2	18.6	1.8	2.2
SHCOMP	3,372.5	1.6	1.6	0.6	10.7	0.8	13.8	1.3	2.9
Nasdaq (CCMP Index)	18,196.2	-3.5	-3.5	-5.8	13.1	12.5	25.5	6.5	0.8

	Top Performers			
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
City Cement	20.4	5.1	5.1	11.9
Yamama Cement	37.9	4.8	4.8	8.1
Advanced Petroche.	28.1	4.7	4.7	-12.6
Riyadh Cement	36.8	2.7	2.7	14.1
Tanmiah Food	127.0	2.6	2.6	5.0

	Top Laggards			
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Nice One	44.6	-26.5	-26.5	27.3
Walaa Cooper.	18.8	-20.5	-20.5	-2.8
Saudi Logistics	196.8	-19.5	-19.5	-22.1
Cenomi Retail	12.3	-16.4	-16.4	-6.8
Dallah Health.	123.0	-14.7	-14.7	-18.0

	Volume Leaders			
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Al-Baha Invnt.	0.4	-4.9	44.5	17.4
Americana Res.	2.4	-6.4	12.8	30.9
Aramco	26.3	-3.1	12.6	338.7
Tourism Enterp.	0.8	-6.9	8.2	7.0
Electrical Indust.	6.3	-9.1	7.3	48.7

	Value Leaders			
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Al Rajhi Bank	101.4	1.6	4.4	440.8
Aramco	26.3	-3.1	12.6	338.7
Saudi Logistics	196.8	-19.5	1.3	264.2
STC	44.6	-1.4	4.8	216.0
SNB	34.8	-0.6	5.7	201.7



Nomu ended the week down 108 points (-0.3%) WoW to close at 31,297. Quara Finance Co. recorded the highest decline of 11.9% during the week.

Market Performance	
<b>Last Close - NOMU</b>	<b>31,296.7</b>
Index Change (points)	-107.7
Index Change (%)	-0.3
Weekly Volume (mn)	14.7
Weekly Value (SR mn)	161.4
Market Cap (SR bn)	59.5

**The week in review:**

The Nomu Parallel Market closed the week at 31,296.7 points, marking a weekly decline of 108 points (-0.3% WoW). Trading activity saw a total volume of 14.7 million shares, with a traded value of SAR 161.4 million.

Among the top laggards, Quara Finance Co. (QUARA AB) posted the largest decline, falling 11.9% WoW, followed by Horizon Educational Co. (HORIZONE AB) with a 11.3% WoW decrease, and Twareat Medical Care Co. (TMC AB), which fell 10.9% WoW. Quara's weak performance came in the wake of a 20% drop in net profit for 2024 announced during the week.

Conversely, Nofoth Food Products Co. (NOFOTH AB) was the market's best performer, rising 17.6% WoW, followed by Al-Modawat Specialized Medical Co. (ALMODAWA AB) which rose 10.0% WoW.

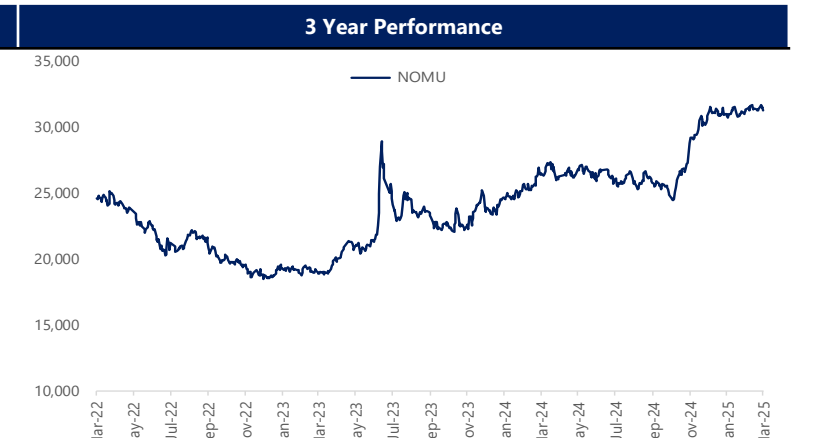
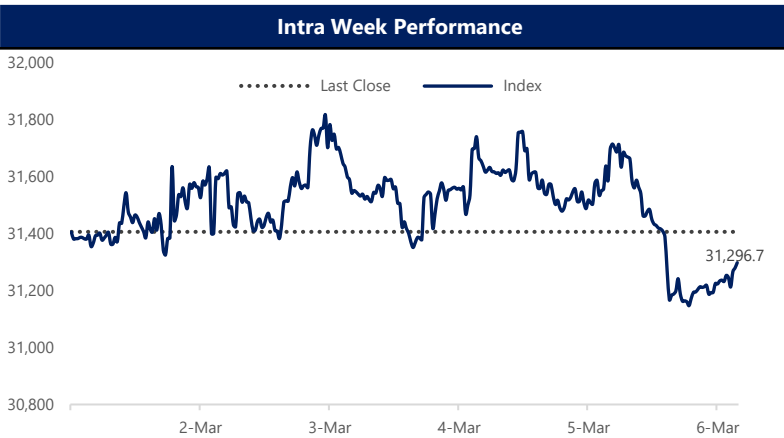
IPO activity remained strong on NOMU with Future Vision being the latest entrant to issue its prospectus on March 5. On the same day Hedab Al Khaleej started trading on NOMU after floating 800,000 shares. The offering was 173% oversubscribed. Lastly, Ratio makes its trading debut on March 9.

Top Performers				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Nofoth Food Products	24.0	17.6	17.6	31.6
Al-Modawat Specializ.	18.0	10.0	10.0	5.9
Ntl. Blding. and Mrkt	175.0	7.9	7.9	-15.9
Enma AlRawabi Co.	28.2	7.4	7.4	24.0
Foods Gate Trading	59.0	7.3	7.3	1.7

Volume Leaders				
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Alwasail Indust.	3.4	-9.6	0.7	2.6
Ladun Invest.	4.1	3.0	0.4	1.6
Alfakhera	6.0	1.0	0.1	0.7
International Hu.	5.9	-6.0	0.1	0.7
Gas Arabian	15.7	2.9	0.1	1.7

Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Quara Finance	17.0	-11.9	-11.9	-10.0
Horizon Educat.	73.6	-11.3	-11.3	-19.1
Twareat Medical	23.4	-10.9	-10.9	95.0
Alwasail Indust.	3.4	-9.6	-9.6	13.3
Meyar Co.	69.5	-9.2	-9.2	-8.2

Value Leaders				
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Alwasail Indust.	3.4	-9.6	0.7	2.6
Gas Arabian	15.7	2.9	0.1	1.7
Ladun Invest.	4.1	3.0	0.4	1.6
Twareat Medical	23.4	-10.9	0.1	1.5
Obeikan Glass	52.1	0.4	0.0	1.5



**GLOBAL DATA SNAPSHOT**

	Commodity Prices					
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year %Δ
WTI (USD/bbl)	67.0	-3.9	-3.9	-6.5	-14.1	-45.8
Brent (USD/bbl)	70.4	-3.9	-3.9	-5.7	-14.3	-45.0
Arab light (USD/bbl)	75.0	-1.2	-1.2	-3.0	-12.2	-43.7
US Natural Gas (USD/mmbtu)	4.4	14.7	14.7	21.1	143.7	-2.8
Gold (USD/oz)	2,909.1	1.8	1.8	10.8	33.5	41.9
Silver (USD/oz)	32.5	4.5	4.5	12.6	33.8	23.2

	Interest Rates					
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year %Δ
KSA SAIBOR 3M	5.3	-0.1	-0.1	-0.3	-1.0	3.6
KSA SAIBOR 6M	5.4	0.1	0.1	0.0	-0.7	3.7
KSA SAIBOR 12M	5.2	0.0	0.0	0.0	-0.7	3.3
US Repo Rate	4.5	0.0	0.0	0.0	-1.0	4.3
SOFR 3M	4.4	0.0	0.0	-0.3	-1.0	4.4
SOFR 6M	4.7	0.0	0.0	-0.4	-0.7	4.6

	Currency per USD					
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year %Δ
SAR	3.8	0.0	0.0	-0.1	0.0	0.0
GBP	0.8	-2.7	-2.7	-3.1	-0.5	1.4
EUR	0.9	-4.2	-4.2	-4.4	1.0	0.6
JPY	148.0	-1.7	-1.7	-5.8	0.7	28.0
CHF	0.9	-2.6	-2.6	-3.0	0.3	-5.3
CNY	7.2	-0.4	-0.4	-0.7	0.8	14.7

Tadawul All Share Index



A persistent period of resistance at the resistance line of the triangle formation resulted in an inevitable retreat that witnessed aggressive downside momentum. Index levels swiftly penetrated below the 40-wema (12,047). Keeping the formation in view, the market is still within a consolidation phase with the support line of the pattern coming around 11,000. But intervening support around 11,500 is still a key area to hold to protect against risks towards 11,000.

Thus, short-term outlook has gained weakness for which 11,500 would be a key test of survival. Extending the time frame the support line of the triangle formation is the defining indicator for the underlying trend from the Mar. '20 low of 5,959 to remain in place.

TASI Performance Summary

<b>Index Level</b>	<b>11,811.1</b>
Change WoW (%)	-2.5
Weekly Volume (bn)	1.2
Weekly Value (SR bn)	28.8
Market Cap (SR tn)	9.7

Electrical Industries (6.32)

The bull trend since Jan. '23 as gauged by the 200-dema, triggered its first downside risk below the key average. The trend from 0.91 – 8.70 is now under its first major corrective phase.

With resistance looking to trail along the averages of 55 & 90-dema's (7.20 & 7.22, respectively), developing downside is heading towards an initial target at 5.73. Broader weakness would look towards 4.81.



Saudi Ground Services (48.75)

After a steady consolidation that trailed the 200-dema since Aug. '24, the stock has finally given way below the key average (50.60). This downward move also moved below a medium-term support line that coincides with the 200-dema.

Immediate downside is heading to retest the August low of 45.00. Further downside would test 43.00. Resistance ranges from 50.60-52.00.



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