



TASI recorded a decline of 230.2 points (-2.1%) during the week to close at 10,610.7. MBC Group and Saudi Marketing Co. were the top laggards, falling by 18.6% and 14.4% WoW, respectively.

Market Performance	
Last Close - TASI	10,610.7
Index Change (points)	-230.2
Index Change (%)	-2.1
Weekly Volume (bn)	1.3
Weekly Value (SR bn)	27.6
Market Cap (SR tn)	9.0

The week in review:

The Tadawul All Share Index (TASI) closed at 10,610.7, recording a 230.2 points decline during the week. Trading volume reached 1.3 bn shares with a value traded of SAR 27.6 bn.

Among sectors, Pharma, Biotech and Life Sciences sector led the decline with a drop of 5.1%, followed by Consumer Durables and Apparels, which fell 4.8%. On the other hand, Media & Entertainment was the top-performing sector, gaining 10.9%.

MBC Group. (MBCGROUP AB) declined the most, dropping 18.6% followed by Saudi Marketing Co. (SMARKETI AB), with a decline of 14.4% WoW. On the other hand, Saudi Research and Media Group. (RESEARCH AB) and SABIC Agri-Nutrients. (SAFCO AB) were the top gainers, increasing by 19.4% and 10.7%, respectively.

Key events during the week:

- Saudi Arabia's holdings of US Treasuries increased \$2.2 bn month-on-month to \$133.8 bn in April, recent data released by the US Treasury showed. Accordingly, the Kingdom maintained its 17th place among the largest holders of US Treasuries for the month.

The week ahead:

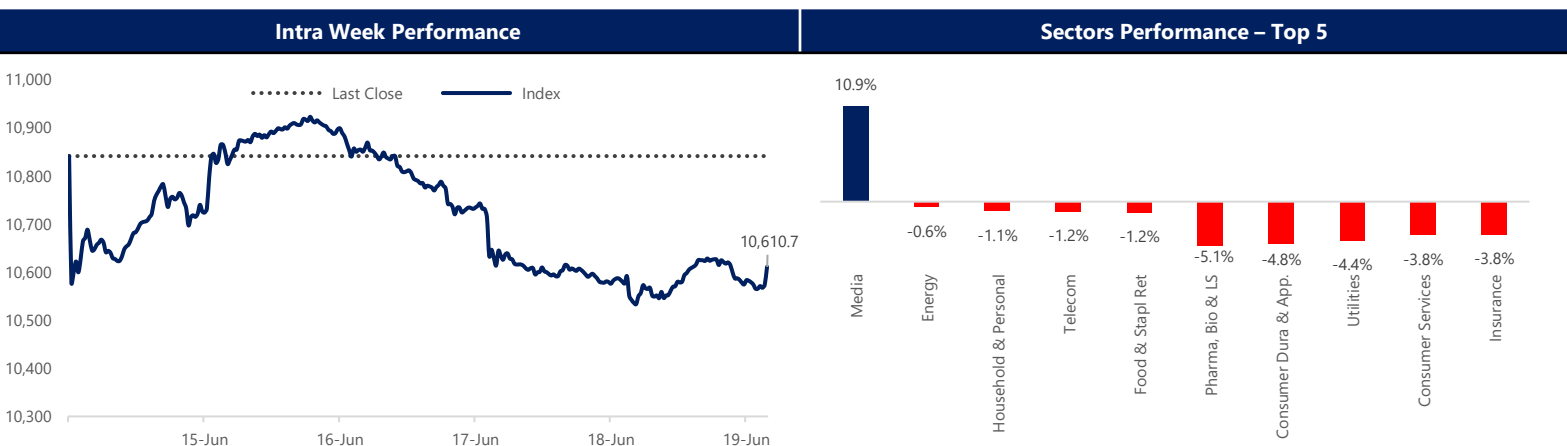
- 06/25/2025:** KSA Trade Balance
- 06/25/2025:** KSA Foreign Trade Oil Exports
- 06/26/2025:** US GDP QoQ (Q1)

*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	10,610.7	-2.1	-3.5	-11.8	-7.7	-2.1	13.9	1.9	4.6
MSCI World	3,881.7	-0.5	0.5	4.7	10.3	15.9	20.6	3.3	1.9
MSCI EM	1,189.9	0.0	2.8	10.6	8.6	6.0	13.0	1.7	2.9
S&P 500	5,967.8	-0.2	0.9	1.5	9.0	17.5	23.1	4.7	1.4
FTSE 100	8,774.7	-0.9	0.0	7.4	6.1	7.2	13.5	1.6	4.0
EURO STOXX 600	536.5	-1.5	-2.2	5.7	3.4	9.6	14.9	1.9	3.5
DAX	23,350.6	-0.7	-2.7	17.3	27.9	20.7	16.5	1.9	2.6
NIKKEI 225	38,403.2	1.5	1.2	-3.7	-0.6	14.2	18.9	2.0	2.1
SHCOMP	3,359.9	-0.5	0.4	0.2	11.8	0.4	13.1	1.2	3.0
Nasdaq (CCMP Index)	19,447.4	0.2	1.7	0.7	9.7	21.7	28.6	7.4	0.8

Top Performers					Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ		Last Close	WoW %Δ	MTD %Δ	YTD %Δ
SRMG	169.0	19.4	17.9	-38.6	MBC Group	33.4	-18.6	-23.3	-36.1
SABIC Agri-Nutrients	107.8	10.7	12.4	-2.9	Saudi Market.	15.4	-14.4	-16.9	-31.9
National Gypsum Co	18.5	6.8	-6.6	-15.0	Arabian Pipes	5.5	-10.9	-36.7	-40.3
Methanol Chemicals	12.2	6.5	8.7	-34.1	Modern Mills.	29.7	-10.1	-16.7	-27.8
Umm Al Qura	22.7	5.7	-1.0	51.5	Gulf Union Ala.	13.5	-10.0	-9.4	-13.4

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)
Americana	2.0	-3.8	41.9	85.1	FLYNAS	77.4	-3.3	6.9	546.2
Aramco	24.8	-0.6	19.6	491.6	Aramco	24.8	-0.6	19.6	491.6
TECO	0.7	-6.5	15.2	11.1	Al Rajhi Bank	91.2	-1.5	3.2	290.3
ALBAHA	3.1	-7.9	12.2	39.5	SNB	34.2	-2.6	5.4	184.3
BATIC	2.0	-6.0	9.6	19.9	STC	41.6	-0.8	3.9	163.5





NOMU ended the week down 622.3 points (-2.3% WoW), closing at 26,175.8. IOUD and TIME recorded the highest decline, falling by 29.6% and 21.3% WoW, respectively.

Market Performance	
Last Close - NOMU	26,175.8
Index Change (points)	-622.3
Index Change (%)	-2.3
Weekly Volume (mn)	18.8
Weekly Value (SR mn)	199.9
Market Cap (SR bn)	52.0

The week in review:

The NOMU Parallel Market ended the week at 26,175.8 points, reflecting a decline of 622.3 points (-2.3%) WoW. Total trading volume reached 18.8 mn shares, with traded value of SAR 199.9 mn.

Intelligent Oud Company for Trading. (IOUD AB) was the top laggard, falling by 29.6%, followed by Time Entertainment Co. (TIME AB) which decreased 21.3% during the week. On the other hand, Asas Makeen Real Estate Development and Investment Co. (MAKEEN AB) and First Avenue for Real Estate Development Co. (FIRSTAVE AB) were the top performers, rising by 21.3% and 13.6%, respectively.

Key events during the week:

- 06/16/2025: Asas Makeen - Listing date
- 06/17/2025: Time - Listing date

The week ahead:

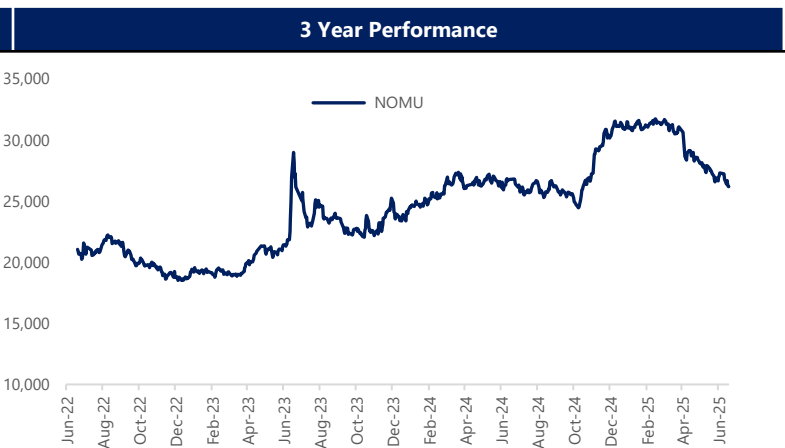
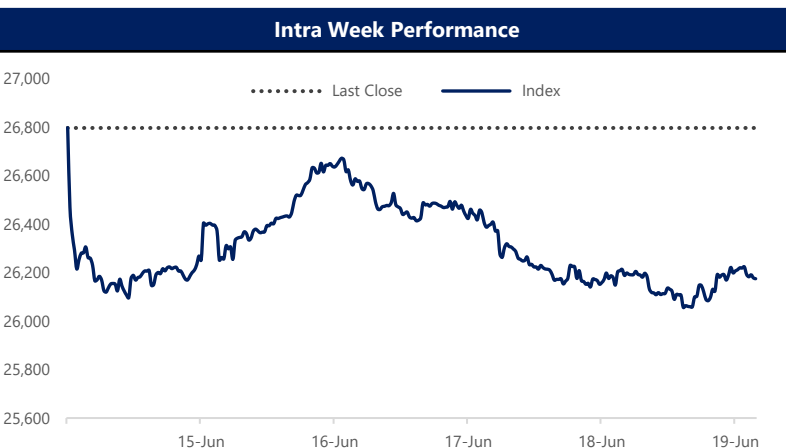
- 06/22/2025: HAWYIA - Listing date
- 06/22/2025: NAF - Start of offering
- 06/26/2025: NAF - Close of offering

Top Performers				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Asas Makeen	97.0	21.3	21.3	21.3
First Avenue	9.6	13.6	10.3	9.7
Lime Industries	12.4	9.7	4.2	-4.6
RIYAL	25.5	8.2	8.3	-9.1
ALSHEHILI METAL	76.0	7.8	10.1	-5.0

Volume Leaders				
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Alwasail Indust.	3.3	4.4	0.8	2.7
Future Care	2.3	-19.7	0.7	1.8
ANMAT	12.0	-6.8	0.6	7.4
TADWEER	8.0	0.0	0.1	1.1
Aljouf Water	1.4	-9.2	0.1	0.2

Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
IOUD	32.4	-29.6	-24.8	-40.1
TIME	63.0	-21.3	-21.3	-21.3
Future Care	2.3	-19.7	-29.2	-77.9
Naas Petrol	41.9	-19.3	-16.1	-37.5
JANA	13.2	-17.5	-20.0	-69.2

Value Leaders				
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
ANMAT	12.0	-6.8	0.6	7.4
Asas Makeen	97.0	21.3	0.0	4.3
Alwasail Indust.	3.3	4.4	0.8	2.7
APICO	60.0	2.9	0.0	1.9
TIME	63.0	-21.3	0.0	1.9



GLOBAL DATA SNAPSHOT

	Commodity Prices					
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year %Δ
WTI (USD/bbl)	74.9	2.7	23.3	4.5	-8.8	-31.6
Brent (USD/bbl)	77.0	3.7	20.5	3.2	-10.2	-32.5
Arab light (USD/bbl)	77.4	1.9	21.3	0.1	-11.8	-32.9
US Natural Gas (USD/mmbtu)	3.8	7.4	11.6	5.9	40.4	-44.6
Gold (USD/oz)	3368.4	-1.9	2.4	28.3	42.7	83.2
Silver (USD/oz)	36.0	-0.8	9.2	24.6	17.1	65.6

	Interest Rates						
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year %Δ	
KSA SAIBOR 3M	5.4	0.1	0.0	-0.1	-0.9	2.1	
KSA SAIBOR 6M	5.5	0.1	0.0	0.0	-0.6	2.0	
KSA SAIBOR 12M	5.1	0.0	0.1	-0.1	-0.8	1.3	
US Repo Rate	4.5	0.0	0.0	0.0	-1.0	2.8	
SOFR 3M	4.3	0.0	0.0	-0.3	-1.0	3.8	
SOFR 6M	4.4	0.0	0.0	-0.7	-1.0	4.1	

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	0.7	0.9	0.1	-7.0	-5.9	-8.9
EUR	0.9	0.2	-1.5	-10.1	-7.1	-8.8
JPY	146.1	1.4	1.4	-7.1	-8.1	8.2
CHF	0.8	0.8	-0.6	-9.9	-8.3	-15.5
CNY	7.2	0.0	-0.2	-1.6	-1.1	7.3

Tadawul All Share Index



The week witnessed a severe bout of pressure that strongly pushed levels below the April low of 10,657. This brings into sight a key long-term support zone from 9,930 – 10,260 which was formed in 2023. The potential for this support zone to be faced is highlighted from the weekly RSI which is digging into oversold territory below the 30-mark.

This depth in momentum below 30 was last witnessed in 2020 and a revisit of a long-term area is a sign of increasing weakness. This also implies that if levels start to penetrate below 9,900 then a broader downward spell would unfold.

TASI Performance

Index Level	10,610.7
Change WoW (%)	-2.1
Weekly Volume (bn)	1.3
Weekly Value (SR bn)	27.6
Market Cap (SR tn)	9.0

Saudi Telecom Co. (41.60)

The stock has recently penetrated below a bullish trend-line four weeks ago. This move has placed price below all the averages of 55, 90 & 200-dema's. Thus, a cyclical shift is setting in.

The trend from 35.85 – 48.30 has corrected 61.8% at 40.60 but potential is developing for further downside. With resistance placed from 42.00 – 43.20, downside is looking towards a key support area around 39.50.



Etihad Etisalat Co. (56.30)

The rising trend from Dec. '22 has recently received violations of its trend-line since last week. The trend in consideration is from 31.45 – 64.50. These downward violations have also brought price below the 200-dema (56.50).

Albeit initial, this development is creating short-term concerns for the trend and corrections towards 51.90 are in the making.



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