

TASI recorded an increase of 211.4 points (1.8%) during the week to close at 11,764.4. Alistithmar REIT and Saudi Printing were the top performers for the week.

Market Performance	
Last Close - TASI	11,764.4
Index Change (points)	211.4
Index Change (%)	1.8
Weekly Volume (bn)	1.3
Weekly Value (SR bn)	25.6
Market Cap (SR tn)	9.6

The week in review:

The Tadawul All Share Index (TASI) closed at 11,764.4 points, recording a 211.4 points increase during the week. Traded volume reached 1.3 billion shares with a traded value of SAR 25.6 billion.

Among sectors, Real Estate Management and Development and Software and Services were the top performers with increase of 3.7% and 3.4%, respectively. On the other hand, Media and Entertainment and Capital Goods were top laggards, each posting a decline of 0.8%.

Alistithmar AREIC Diversified REIT Fund. (ALISADRF AB) was the top gainer, rising by 46.1%, followed by Saudi Printing and Packaging Co. (SPPC AB), which increased by 21.9%. On the other hand, Allied Cooperative Insurance Group (ACIG AB) and Alandalus Property Co. (ALANDALU AB) were the top decliners, falling by 8.0% and 5.7%, respectively.

Key events during the week:

- United Carton Industries launched its IPO book-building on TASI this week, running from April 22 to April 28.
- Saudi Arabia's Vision 2030 program released its 2024 Annual Report highlighting progress.
- Official data showed that the country's exports recorded an 8% growth in January.

The week ahead:

- 29/04/2025:** US Advance Goods Trade Balance
- 29/04/2025:** US Wholesale Inventories MoM
- 29/04/2025:** US Retail Inventories MoM

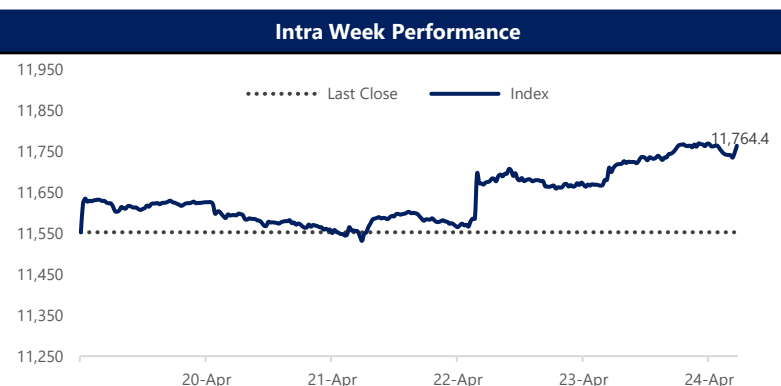
	Index Returns						Valuations		
	Last Close	WoW%Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year. Cum. %Δ	P/E (x)	P/B (x)	Div. Yield (%)
Tadawul All Shares Index	11,764.4	1.8	-2.2	-2.3	-4.8	-4.4	15.2	2.1	4.2
MSCI World	3,618.5	4.1	-0.3	-2.4	9.4	7.9	18.8	3.1	2.0
MSCI EM	1,097.1	2.7	-0.4	2.0	6.7	1.6	12.3	1.6	2.9
S&P 500	5,525.2	4.6	-1.5	-6.1	9.4	8.7	20.9	4.3	1.5
FTSE 100	8,415.3	1.7	-2.0	3.0	4.2	4.5	12.6	1.9	3.8
EURO STOXX 600	520.5	2.8	-2.5	2.5	3.6	5.4	14.4	1.9	3.5
DAX	22,242.5	4.9	0.4	11.7	24.1	16.9	15.5	1.9	2.7
NIKKEI 225	35,705.7	2.8	0.2	-10.5	-5.1	10.3	18.1	1.7	2.2
SHCOMP	3,295.1	0.6	-1.2	-1.7	7.9	4.0	12.4	1.2	3.1
Nasdaq (CCMP Index)	17,382.9	6.7	0.5	-10.0	11.3	10.2	24.8	6.4	0.9

	Top Performers			
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Alistithmar REIT	9.6	46.1	49.2	15.6
Saudi Printing	12.8	21.9	22.1	4.7
Herfy Food Services	24.9	20.4	17.5	-0.8
Saudi Cable	139.0	12.8	13.2	37.6
Al-Baha Invnt. & Dev.	3.5	12.8	-4.9	-25.1

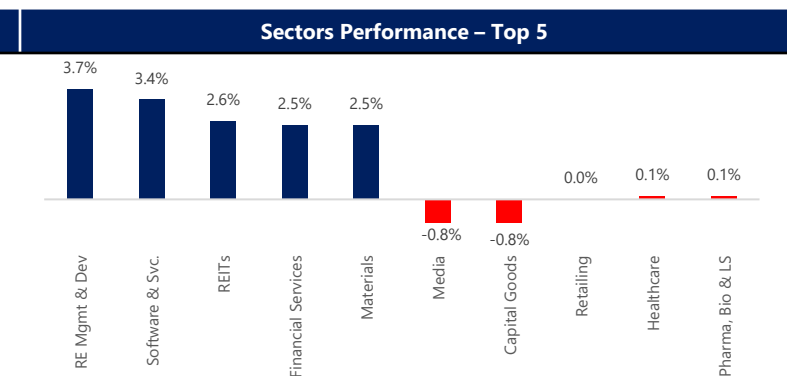
	Top Laggards			
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Allied Insurance	14.9	-8.0	4.0	10.9
Alandalus Prop.	22.4	-5.7	-4.9	-7.3
Riyadh Cables	122.2	-5.0	-3.8	-11.3
Salama Insuran.	15.0	-4.3	-6.0	-17.9
Alamar Foods	70.9	-3.9	-4.2	-5.3

	Volume Leaders			
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Americana Res.	2.3	2.7	25.0	55.7
Tourism Enterp.	0.9	3.6	23.2	19.8
Al-Baha Invnt.	3.5	12.8	17.0	56.4
Aramco	25.8	1.4	10.2	262.3
Batic Investments	2.4	-1.3	9.1	21.4

	Value Leaders			
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Al Rajhi Bank	98.2	0.6	4.0	391.6
Aramco	25.8	1.4	10.2	262.3
SNB	35.8	5.1	7.3	256.2
STC	48.0	2.8	4.4	207.4
Umm Al Qura	23.3	5.9	6.4	146.0



Source: Bloomberg, Tadawul



Nomu ended the week down 115.1 points (0.4% WoW), closing at 28,598.6. Abdulaziz and Mansour Ibrahim Albabtin Co. (Albabtin Food) recorded the highest decline of 10.8% during the week.

Market Performance	
Last Close - NOMU	28,598.6
Index Change (points)	-115.1
Index Change (%)	-0.4
Weekly Volume (mn)	14.1
Weekly Value (SR mn)	131.3
Market Cap (SR bn)	54.1

The week in review:

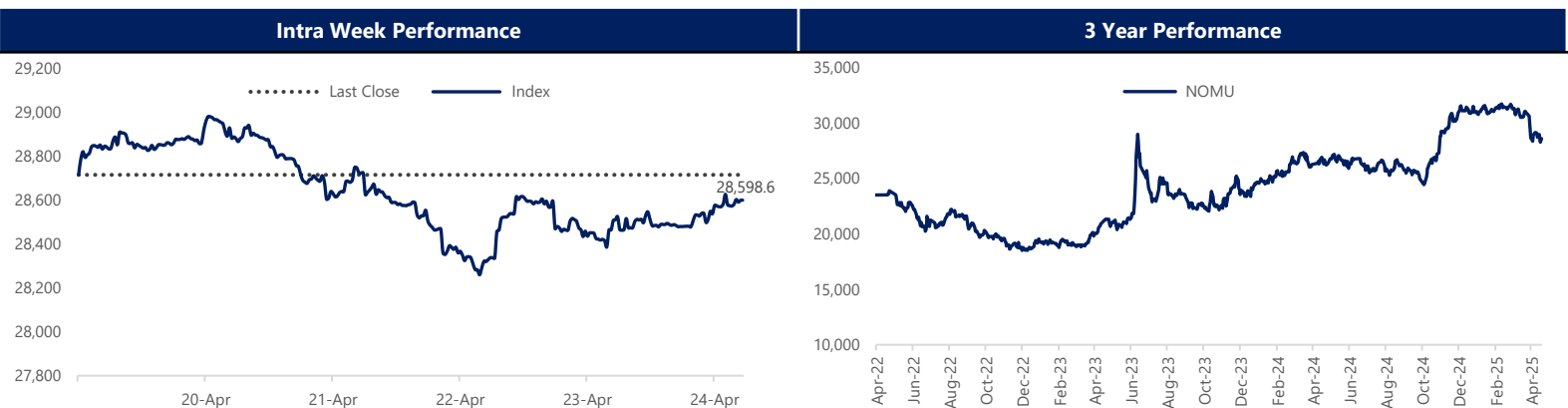
The Nomu Parallel Market ended the week at 28,598.6 points, reflecting a decline of 115.1 points (-0.4%) week-on-week. Total trading volume reached 14.1 million shares, with traded value of SAR 131.3 million.

Among the top laggards, Abdulaziz & Mansour Ibrahim Albatin Co. (BABTAINF AB) was the top underperformer, falling 10.8% during the period, followed by Al Razi Medical Co. (ALRAZI AB) which dropped 10.0% WoW.

On the other hand, Dar Almarkabah for Renting Cars Co. (DARALMAR AB) recorded the highest gain during the period, rising by 19.1%, followed by Mayar Holding Co. (MAYAR AB) with a 13.9% increase, and Al Jouf Mineral Water Bottling Co. (ALJOUFWA AB), which advanced by 11.3%.

Top Performers					Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ		Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Dar Almarkabah	3.2	19.1	12.1	-95.9	Albabtin Food	37.4	-10.8	-15.0	-24.7
Mayar Holding Co.	3.2	13.9	1.6	-4.8	Al-Razi Medi.	45.0	-10.0	-19.5	-23.7
Aljouf Mineral	1.7	11.3	-6.2	23.7	Horizon Food	34.5	-9.2	-11.5	-9.2
Leaf Global Environ.	97.0	7.8	-19.4	-9.5	Alnaqool	35.9	-8.5	-17.6	-26.0
Arabian United Float	40.0	6.7	-2.4	5.3	Osool Invest.	34.0	-8.1	-10.5	-11.5

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)
Alwasail Indust.	3.2	-4.5	0.6	2.0	Gas Arabian	15.5	1.7	0.2	2.6
Watani Iron	2.2	-2.2	0.3	0.8	Alwasail Indust.	3.2	-4.5	0.6	2.0
Aljouf Mineral	1.7	11.3	0.2	0.3	Jana Medical	19.0	-1.0	0.1	1.6
Gas Arabian	15.5	1.7	0.2	2.6	Saudi Lime	12.9	4.9	0.1	1.5
Waja Co.	7.4	-0.4	0.2	1.2	Waja Co.	7.4	-0.4	0.2	1.2

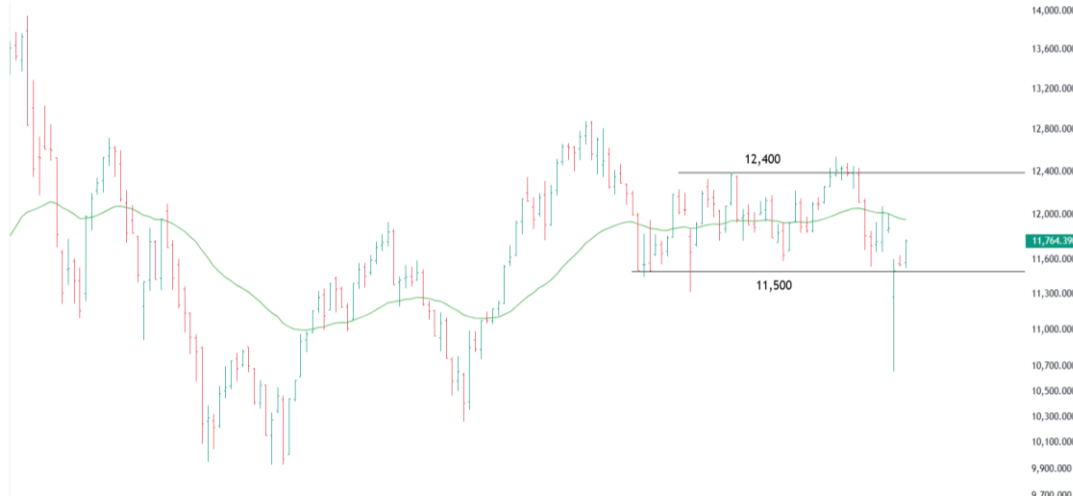


Source: Bloomberg, Tadawul

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)	63.0	-2.6	-11.8	-12.1	-24.6	-36.0	KSA SAIBOR 3M	5.3	0.0	-0.2	-0.2	-0.9	3.0	SAR	3.8	0.0	0.0	-0.1	0.0	0.0
Brent (USD/bbl)	66.9	-1.6	-10.5	-10.4	-24.9	-34.6	KSA SAIBOR 6M	5.4	0.1	0.0	0.0	-0.7	3.0	GBP	0.8	-0.1	-3.0	-6.0	-6.0	-4.3
Arab light (USD/bbl)	69.9	-1.8	-10.4	-9.6	-22.6	-32.9	KSA SAIBOR 12M	4.9	-0.1	-0.2	-0.3	-1.0	2.1	EUR	0.9	0.3	-4.8	-8.9	-5.6	-5.7
US Natural Gas (USD/mmbtu)	2.9	-9.5	-28.7	-19.2	79.3	-56.0	US Repo Rate	4.5	0.0	0.0	0.0	-1.0	4.0	JPY	143.7	1.0	-4.2	-8.6	-7.7	12.1
Gold (USD/oz)	3319.7	-0.2	6.3	26.5	42.3	74.9	SOFR 3M	4.4	0.0	0.0	-0.3	-1.0	4.2	CHF	0.8	1.4	-6.3	-8.7	-9.2	-13.6
Silver (USD/oz)	33.1	1.7	-2.9	14.6	20.7	40.2	SOFR 6M	4.5	0.0	-0.1	-0.5	-0.9	4.4	CNY	7.3	-0.2	0.4	-0.2	0.6	11.1

Tadawul All Share Index



The index clearly gained on its revival above 11,500 with last week's performance gaining to enter the upside gap from 11,605 – 11,836. This week would be a key test of resistance at the 40-wema (11,956) which also coincides with the gap that fills at 11,836.

The index has currently regained its year long sideways trend that has prevailed between 11,500 – 12,400, barring the recent noise that penetrated the support in a drastic manner. But to clearly state that this range is looking to sustain is questionable and would require confirmations. Such confirmations would set in if levels are able to hold above the 40-wema.

TASI Performance

Index Level	11,764.4
Change WoW (%)	1.8
Weekly Volume (bn)	1.3
Weekly Value (SR bn)	25.6
Market Cap (SR tn)	9.6

Saudi Telecom Co. (48.00)

The stock last week presented an astounding performance by breaking above a key resistance at 46.00. Considering the extent of pressure the market has taken recently it becomes eye-catching for a stock to reflect such a potential.

This breakout immediately faces resistance around 48.30 – 48.90. The possibility of price settling within 46.00 – 48.90 may be witnessed before broader upside heads towards 51.00. A revival of lost grounds would be to retest the 2021 peak at 55.90. Both price and momentum have gained in harmony on the weekly chart posted on the right.



Etihad Etisalat Co. (62.70)

The other stock in the Telecom sector to remain in a firm bull trend. Though no new high was formed above the peak at 64.50, the stock firmly maintains its bullish channel.

Further developments are looking towards 66.00 while channel resistance comes around 75.00. Support is seen around 57.00 (Feb. high). The 40-wema comes at 56.10 as the key trailing indicator for support within the channel.



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