



TASI recorded an increase of 187.6 points (1.7%) during the week to close at 11,495.7. CHUBB Arabia Cooperative Insurance Co. was the top gainer increasing 19.0%, followed by Saudi Kayan Petrochemical Co. which rose 16.0%.

Market Performance	
Last Close - TASI	11,495.7
Index Change (points)	187.6
Index Change (%)	1.7
Weekly Volume (bn)	1.7
Weekly Value (SR bn)	33.2
Market Cap (SR tn)	9.3

The week in review:

The Tadawul All Share Index (TASI) closed at 11,495.7, recording a 187.6 points increase during the week. Trading volume reached 1.7 bn shares with a value traded of SAR 33.2 bn.

Among sectors, the Materials sector was the top-gainer, rising 3.5% WoW, followed by Consumer Staples Distribution & Retail, which rose 3.0% during the week. On the other hand, Media and Entertainment sector posted a 1.7% decline on WoW basis.

During the week, CHUBB Arabia Cooperative Insurance Co. (ACE AB) was the top performer, increasing 19.0%, followed by Saudi Kayan Petrochemical Co. (KAYAN AB) with a gain of 16.0%. However, among the top laggards, Retal Urban Development Co. (RETAL AB) fell 5.1%, followed by Amlak International Finance Co. (AMLAK AB) and Saudia Dairy and Foodstuff Co. (SADAFECO AB), declining 4.8%, each on WoW basis.

Key events during the week:

- Assets held by the Saudi Central Bank (SAMA) increased by about SAR 71.8 bn MoM to nearly SAR 1.98 tn in August 2025. These assets grew by around SAR 61.2 bn in value on a YoY basis.

The week ahead:

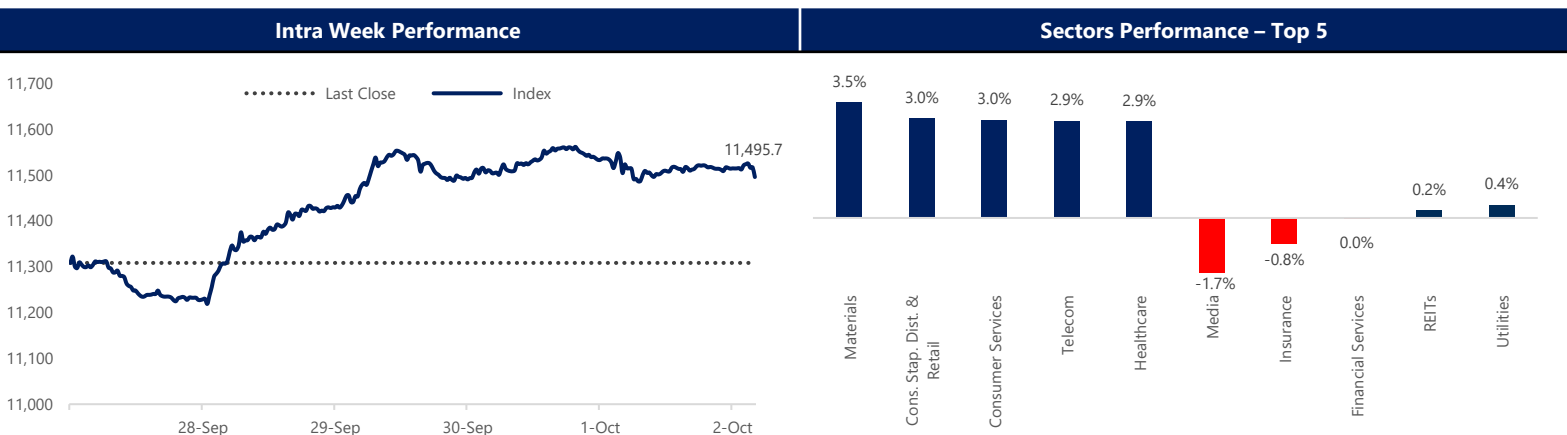
- 10/08/2025:** US FOMC Meeting Minutes
- 10/09/2025:** KSA Industrial Production YoY
- 10/10/2025:** US Unemployment Rate

*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	11,495.7	1.7	-0.1	-4.5	-4.6	0.0	17.1	2.3	3.7
MSCI World	4,337.3	1.4	0.7	17.0	18.0	21.3	22.4	3.7	1.7
MSCI EM	1,373.9	3.6	2.1	27.7	17.1	16.2	15.6	2.0	2.5
S&P 500	6,715.8	1.1	0.4	14.2	17.8	22.2	25.4	5.2	1.2
FTSE 100	9,491.3	2.2	1.5	16.1	14.6	11.2	14.4	2.2	3.3
EURO STOXX 600	570.5	2.9	2.2	12.4	10.5	13.4	16.2	2.2	3.1
DAX	24,378.8	2.7	2.1	22.5	28.2	25.9	17.7	2.0	2.5
NIKKEI 225	45,769.5	0.9	1.9	14.7	18.7	20.4	21.6	2.3	1.8
SHCOMP	3,882.8	1.4	0.0	15.8	16.4	8.7	15.3	1.4	2.7
Nasdaq (CCMP Index)	22,780.5	1.3	0.5	18.0	27.1	28.2	31.1	8.3	0.7

Top Performers					Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ		Last Close	WoW %Δ	MTD %Δ	YTD %Δ
CHUBB	41.9	19.0	5.3	-15.4	Retal	12.0	-5.1	0.2	-25.8
Saudi Kayan	6.1	16.0	7.6	-13.4	Amlak	12.2	-4.8	-3.9	-4.8
Petro Rabigh	7.8	13.7	5.8	-5.5	SADAFECO	268.2	-4.8	-0.7	-20.6
Obeikan Glass	33.4	13.1	-0.3	-12.1	SRMG	184.3	-4.1	1.0	-33.0
Alarabia	103.2	9.6	2.5	-28.9	Cenomi Centers	22.3	-4.0	-1.7	2.7

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)
TECO	0.9	2.2	41.7	39.3	Al Rajhi Bank	105.3	0.5	6.5	682.6
Americana	2.0	3.1	34.7	69.6	Aramco	24.8	1.6	11.7	290.8
Saudi Kayan	6.1	16.0	14.8	85.4	SNB	38.6	-0.5	7.4	286.8
Aramco	24.8	1.6	11.7	290.8	Alinma Bank	26.8	1.0	10.1	269.7
Batic Investment	2.3	-2.6	10.2	23.4	STC	44.6	3.8	5.6	245.0





NOMU ended the week down by 155.0 points (-0.6% WoW), closing at 25,306.1. Shalfa Facilities Management Co. and Atlas Elevators General Trading and Contracting Co. were the top laggards, falling by 12.4% and 11.6%, respectively.

Market Performance	
Last Close - NOMU	25,306.1
Index Change (points)	-155.0
Index Change (%)	-0.6%
Weekly Volume (mn)	33.6
Weekly Value (SR mn)	251.9
Market Cap (SR bn)	49.1

The week in review:

The NOMU Parallel Market ended the week at 25,306.1 points, reflecting a decrease of 155.0 points (-0.6%) WoW. Total trading volume reached 33.6 mn shares, with traded value of SAR 251.9 mn.

Shalfa Facilities Management Co. (SHALFA AB) led the decline with a decrease of 12.4%, followed by Atlas Elevators General Trading and Contracting Co. (ATLAS AB), which fell by 11.6% during the week.

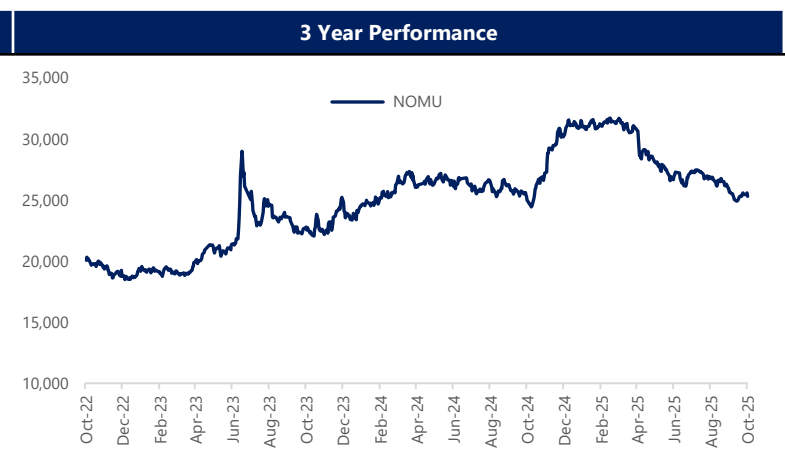
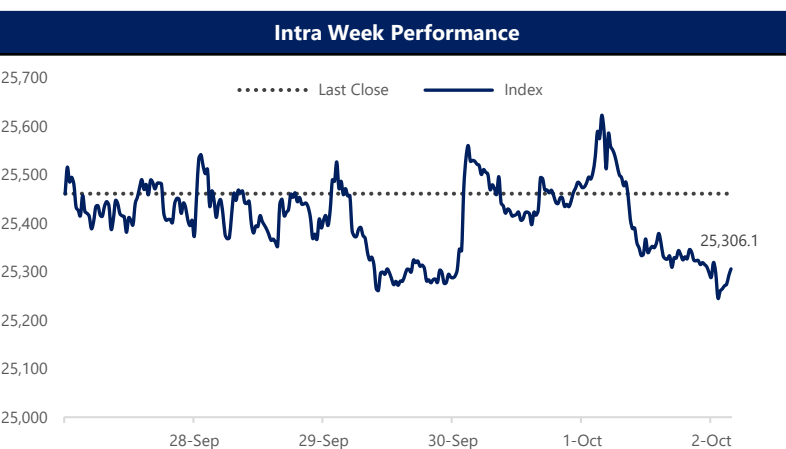
On the other hand, Canadian Medical Center Co. (CMCER AB) was the top gainer, up 14.7% WoW, followed by Amwaj International Co. (AMWAJ AB), which rose 13.9% WoW.

Top Performers				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Canadian Medi.	8.1	14.7	10.5	15.3
Amwaj Int'l Co.	35.9	13.9	0.0	-26.5
Taqat	13.7	13.0	0.7	17.7
Alhasoob Co.	43.8	12.1	-1.6	-28.2
Fesh Fash	12.4	11.9	10.1	-18.3

Volume Leaders				
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Future Care	2.5	1.2	1.7	4.5
Ladun Invest.	2.5	-10.0	1.2	3.2
Canadian Medi.	8.1	14.7	0.7	5.2
Alwasail Indust.	3.7	5.4	0.5	1.7
Aljofuf	2.1	9.5	0.4	0.8

Top Laggards				
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Shalfa	53.0	-12.4	0.1	-40.7
Atlas Elevators	16.8	-11.6	-1.2	-18.4
Ladun Invest.	2.5	-10.0	-6.0	-30.5
Bena	35.5	-9.9	0.0	-8.6
Ioud	36.0	-9.9	-8.1	-33.3

Value Leaders				
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
Canadian Medi.	8.1	14.7	0.7	5.2
Future Care	2.5	1.2	1.7	4.5
Alwaha REIT	9.7	-1.4	0.4	3.8
Ladun Invest.	2.5	-10.0	1.2	3.2
Gas	16.9	-2.5	0.2	2.7



GLOBAL DATA SNAPSHOT

Commodity Prices						
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year %Δ
WTI (USD/bbl)	60.9	-7.4	-2.4	-15.1	-17.4	-27.2
Brent (USD/bbl)	64.5	-8.0	-3.7	-13.5	-16.9	-27.4
Arab light (USD/bbl)	67.2	-7.9	-4.1	-13.1	-11.2	-28.5
US Natural Gas (USD/mmbtu)	3.3	17.2	0.6	-8.5	11.9	-48.6
Gold (USD/oz)	3,886.5	3.4	0.7	48.1	46.3	128.6
Silver (USD/oz)	48.0	4.2	2.9	66.1	49.9	131.9

Interest Rates						
	Last Close	WoW %Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year %Δ
KSA SAIBOR 3M	5.3	0.2	0.2	-0.2	-0.3	1.0
KSA SAIBOR 6M	5.3	0.0	-0.1	-0.2	-0.2	0.7
KSA SAIBOR 12M	5.1	0.0	0.0	-0.1	-0.1	0.1
US Repo Rate	4.3	0.0	0.0	-0.3	-0.8	1.0
SOFR 3M	4.3	0.0	0.0	-0.3	-1.0	2.2
SOFR 6M	4.4	0.0	0.0	-0.7	-1.0	2.9

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	-0.1	-0.2
GBP	0.7	-0.6	-0.3	-7.2	-2.6	-16.0
EUR	0.9	-0.3	-0.1	-11.8	-6.1	-16.3
JPY	147.5	-1.4	-0.3	-6.2	0.4	2.0
CHF	0.8	-0.3	-0.1	-12.3	-6.7	-19.8
CNY	7.1	-0.2	0.0	-2.4	1.5	0.1

Tadawul All Share Index



Last week's performance was a follow through over the preceding week's gains which presented a third consecutive week of strong bullish candles. But the key feature of last week was the standing ovation of the index above the 40-wema (11,298). Going forward, upside faces next resistance around 11,800 while the broader progression would head towards the long-term resistance line around 12,200.

Thus, support would now look to hold and develop around the 40-wema. Looking into retracements for the decline from 12,536-10,366, the 61.8% level is left at 11,707.

TASI Performance	
Index Level	11,495.7
Change WoW (%)	1.7
Weekly Volume (bn)	1.7
Weekly Value (SR bn)	33.2
Market Cap (SR tn)	9.3

MIS (143.60)

After months of consolidation in a sideways trend since March this year, Thursday's price action surged to close above the 200-dema (139.90). This move comes after a downtrend from 207.00 – 118.00 was overcome its 23.6% retracement at 139.00 on Thursday.

This development brings into sight upside levels of 152.00 (38.2%) and broadly at 162.50 (50%). Immediate support would look to develop around 139.00. The shorter averages of 55 & 90-dema's at 133.50 and 134.10, respectively, trail as key trending supports.



SNB (38.60)

The recent surge in the broader market has been significantly contributed by the Bank sector. One stock in this sector has shown a remarkable recovery. The first achievement was to form a huge gap from 34.56-38.00. The second achievement was to break above a resistance line and maintain support above after a retest.

This resistance line break is seen targeting an upside level around 44.00. This move would also make a retest of the Jan. '24 high of 44.34. Immediate support is at the resistance line around 37.50 and further at the averages which come around 35.50 – 36.00.



Important Disclosures

This report has been prepared by anb capital and is provided for information purposes only. This document is a general communication being provided for informational purposes only. It is educational in nature and not designed to be taken as advice or a recommendation for any specific investment product, strategy, plan feature or other purpose in any jurisdiction, nor is it a commitment from anb capital or any of its subsidiaries to participate in any of the transactions mentioned herein. Any examples used are generic, hypothetical and for illustration purposes only. This material does not contain sufficient information to support an investment decision and it should not be relied upon by you in evaluating the merits of investing in any securities or products. In addition, users should make an independent assessment of the legal, regulatory, tax, credit, and accounting implications and determine, together with their own financial professional, if any investment mentioned herein is believed to be appropriate to their personal goals. Investors should ensure that they obtain all available relevant information before making any investment. Any forecasts, figures, opinions or investment techniques and strategies set out are for information purposes only, based on certain assumptions and current market conditions and are subject to change without prior notice. All information presented herein is considered to be accurate at the time of production, but no warranty of accuracy is given and no liability in respect of any error or omission is accepted. It should be noted that investment involves risks, the value of investments and the income from them may fluctuate in accordance with market conditions and taxation agreements and investors may not get back the full amount invested. Both past performance and yields are not reliable indicators of current and future results.

Analyst Certification

All of the views expressed in this report accurately reflect the personal views of the responsible analyst(s) about any and all of the subject securities or issuers. No part of the compensation of the responsible analyst(s) named herein is, or will be, directly or indirectly, related to the specific recommendations or views expressed by the responsible analyst(s) in this report.