Weekly Market Insights – Main Market

TASI recorded a decrease of 84.9 points (-0.7%) during the week to close at 11,611.7. Yamama Cement Co. was the top laggard decreasing 15.3% WoW, followed by Naseej International Trading Co. which fell 11.4%.

Market Performance	
Last Close - TASI	**11,611.7**
Index Change (points)	-84.9
Index Change (%)	-0.7%
Weekly Volume (bn)	1.1
Weekly Value (SR bn)	24.6
Market Cap (SR tn)	9.6

The week in review:

TASI closed at 11,611.7, recording an 84.9 points decrease during the week. Trading volume reached 1.1 bn shares with a value traded of SAR 24.6 bn.

Among sectors, Media and Entertainment was the top laggard, falling 5.9% WoW, followed by Materials, which fell 3.4% during the week. On the other hand, Household & Personal Products was the top performer, posting a 4.5% increase on WoW basis.

During the week, Yamama Cement Co. (YACCO AB) was the top loser, decreasing 15.3%, followed by Naseej International Trading Co. (NASEEJ AB) with a loss of 11.4%. However, among the top gainers, Saudi Industrial Development Co. (SIDC AB) rose 7.7%, followed by Advanced Building Industries Co. (ZIIC AB), increasing 4.8%, on WoW basis.

Key events during the week:

- Cluster 2 said the total number of air passengers in KSA, rose 16% YoY to 5.53 mn in 3Q25, while the number of flights increased 12% YoY to 43,400. (Argaam)

The week ahead:

- **10/30/2025:** KSA GDP Constant Prices (YoY)
- **10/30/2025:** KSA M3 Money Supply (YoY)
- **10/30/2025:** KSA SAMA Net Foreign Assets

*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	11,611.7	-0.7	0.9	-3.5	-2.4	-1.1	17.4	2.4	3.6
MSCI World	4,371.3	1.7	1.5	17.9	17.9	20.6	22.5	3.7	1.7
MSCI EM	1,389.4	2.0	3.2	29.2	22.5	18.1	15.7	2.0	2.4
S&P 500	6,791.7	1.9	1.5	15.5	16.9	21.4	25.5	5.3	1.2
FTSE 100	9,645.6	3.1	3.2	18.0	16.6	11.2	14.4	2.1	3.3
EURO STOXX 600	575.8	1.7	3.1	13.4	10.9	12.7	16.3	2.2	3.1
DAX	24,239.9	1.7	1.5	21.8	24.7	23.3	17.7	2.0	2.5
NIKKEI 225	49,299.7	3.6	9.7	23.6	29.2	22.3	23.3	2.5	1.6
SHCOMP	3,950.3	2.9	1.7	17.9	20.4	9.9	15.5	1.5	2.6
Nasdaq (CCMP Index)	23,204.9	2.3	2.4	20.2	26.0	28.4	31.6	8.5	0.6

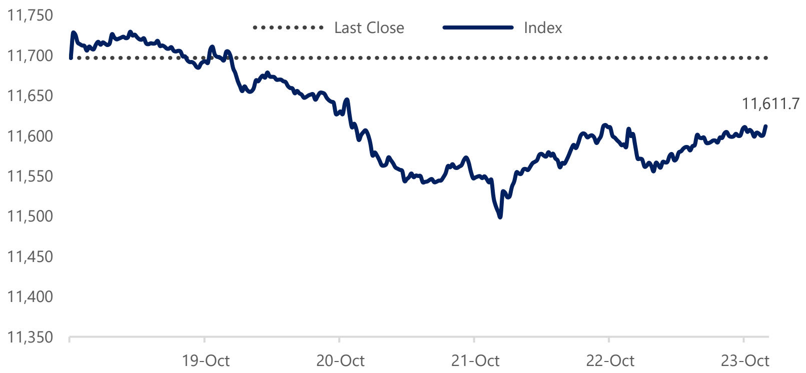
Top Performers	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
SIDC	33.7	7.7	16.6	13.9
SENAAT	33.7	4.8	0.5	4.1
Al Majed Oud Co.	135.6	4.5	11.3	-7.1
GO TELECOM	108.0	3.9	-3.3	-0.9
Develop. Works Food	145.4	3.8	13.6	10.2

Top Laggards	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
YC	27.2	-15.3	-14.3	-22.4
NASEEJ	63.5	-11.4	-30.4	-34.8
CMCER	8.1	-10.3	10.3	-10.3
SRMG	169.9	-7.4	-6.9	-38.2
TECO	17.0	-7.4	-9.4	-11.3

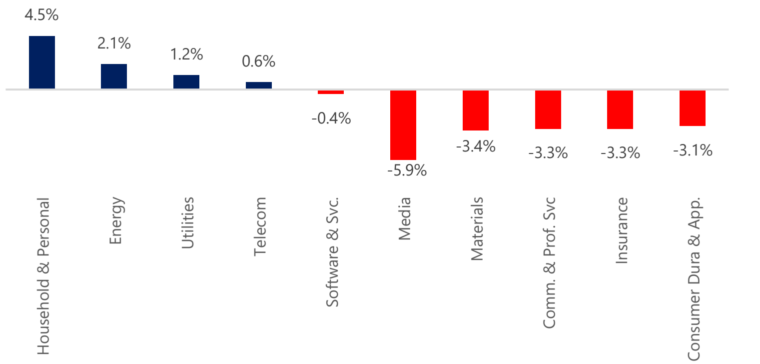
Volume Leaders	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
AMERICANA	2.1	-0.9	28.4	60.3
ARAMCO	25.9	2.2	19.3	493.2
SAUDI KAYAN	5.8	-6.2	7.0	41.8
SAUDI CHEMICAL	7.6	2.7	6.8	50.1
BATIC	2.3	-1.8	6.7	15.2

Value Leaders	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
ARAMCO	25.9	2.2	19.3	493.2
Al Rajhi Bank	108.0	-0.2	3.3	358.9
ACWA Power	239.1	1.8	0.8	184.7
SNB	39.0	1.0	3.9	151.0
Alinma Bank	26.5	-0.2	4.9	128.7

Intra Week Performance



Sectors Performance – Top 5



anbcapital

Weekly Market Insights - NOMU

NOMU ended the week down by 548.8 points (-2.1%), closing at 25,048.8. Alwasail Industrial Co. and Arabian International Healthcare Holding Co. were the top laggards, decreasing by 14.0% and 13.4%, WoW respectively.

Market Performance	
Last Close - NOMU	**25,048.8**
Index Change (points)	-548.8
Index Change (%)	-2.1%
Weekly Volume (mn)	18.6
Weekly Value (SR mn)	138.2
Market Cap (SR bn)	45.0

The week in review:

The NOMU Parallel Market ended the week at 25,048.8 points, reflecting a decrease of 548.8 points (-2.1%) WoW. Total trading volume reached at 18.6 mn, with traded value of SAR 138.2 mn.

Alwasail Industrial Co. (ALWASAIL AB) led the loss with a decrease of 14.0% WoW, followed by Arabian International Healthcare Holding Co. (TIBBIYAH AB), which fell by 13.4% during the week.

On the other hand, Alfakhera for Mens Tailoring Co. (ALFAKHER AB) was the top performer, up 16.2% WoW, followed by Alqemam for Computer Systems Co. (ALQEMAM AB), which rose 8.9% on weekly basis.

Top Performers

	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
ALFAKHERA	6.0	16.2	5.1	1.0
ALQEMAM	75.0	8.9	8.6	-16.7
ALSHEHILI METAL	57.5	8.5	1.8	-28.1
HKC	39.0	8.3	5.2	-25.0
ALJOUF WATER	2.1	7.9	0.0	51.9

Top Laggards

	Last Close	WoW %Δ	MTD %Δ	YTD %Δ
Alwasail Indust.	3.5	-14.0	-3.1	16.3
TIBBIYAH	29.0	-13.4	6.7	-27.5
RAWASI	4.3	-13.1	16.2	-2.7
Al Mohafaza Ed.	24.5	-13.1	-2.0	-15.5
NGDC	36.2	-9.5	3.5	-47.3

Volume Leaders

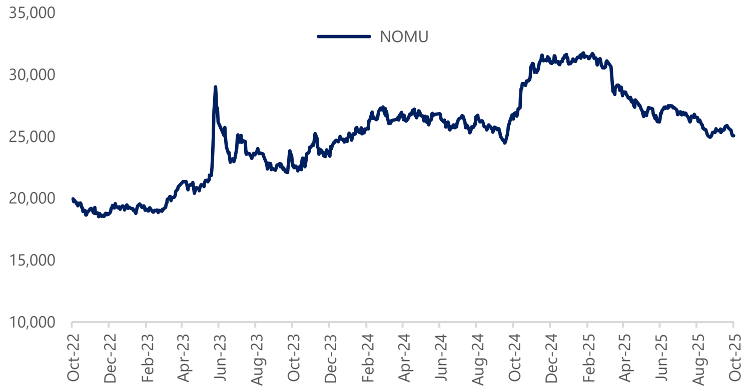
	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
ALJOUF WATER	2.1	7.9	0.7	1.5
FUTURE CARE	2.1	-4.1	0.6	1.3
Ladun Invest.	2.5	-1.2	0.4	1.1
Alwasail Indust.	3.5	-14.0	0.3	1.2
ALFAKHERA	6.0	16.2	0.2	1.4

Value Leaders

	Last Close	WoW %Δ	Avg. Vol (mn)	Avg. Val (SR mn)
ALMODAWAT	16.6	2.2	0.2	2.4
ALWAHA REIT	9.4	-3.1	0.2	1.9
ALJOUF WATER	2.1	7.9	0.7	1.5
ALFAKHERA	6.0	16.2	0.2	1.4
FUTURE CARE	2.1	-4.1	0.6	1.3

Intra Week Performance

3 Year Performance



GLOBAL DATA SNAPSHOT

Commodity Prices

	Last Close	WoW %Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year %Δ
WTI (USD/bbl)	61.5	6.9	-1.4	-14.2	-12.4	-27.3
Brent (USD/bbl)	65.9	7.6	-1.6	-11.7	-11.3	-29.3
Arab light (USD/bbl)	69.6	9.2	-0.8	-10.0	-9.5	-26.2
US Natural Gas (USD/mmbtu)	3.3	9.8	0.0	-9.1	31.0	-36.4
Gold (USD/oz)	4,113.1	-3.3	6.6	56.7	50.3	149.3
Silver (USD/oz)	48.6	-6.3	4.3	68.3	44.4	152.9

Interest Rates

	Last Close	WoW %Δ	MTD %Δ	YTD %Δ	1 year %Δ	3 year %Δ
KSA SAIBOR 3M	5.2	-0.1	0.0	-0.4	-0.5	-0.3
KSA SAIBOR 6M	5.2	0.0	-0.1	-0.2	-0.2	-0.3
KSA SAIBOR 12M	5.0	0.0	-0.1	-0.2	-0.2	-1.0
US Repo Rate	4.3	-	0.0	-0.3	-0.8	1.0
SOFR 3M	4.3	0.0	0.0	-0.4	-0.9	1.8
SOFR 6M	4.3	0.0	0.0	-0.7	-1.0	2.6

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	-0.2	-0.3
GBP	0.8	0.9	1.0	-6.0	-2.5	-15.3
EUR	0.9	0.2	0.9	-11.0	-6.9	-15.1
JPY	152.9	1.5	3.4	-2.8	0.7	2.7
CHF	0.8	0.3	-0.1	-12.3	-8.1	-20.5
CNY	7.1	-0.1	0.0	-2.4	0.0	-1.9

Tadawul All Share Index

Natural to correct, the decline from 12,536 – 10,366 completed its 61.8% retracement at 11,707 after which gains restricted their climb above the 40-wema (11,344). But underlying developments remain up setting sight towards the resistance line around 12,200.

Extending the declining phase from 2024 high of 12,883, we arrive at retracement levels of 11,624 (50%) and 11,921 (61.8%). Immediate support is placed around 11,500 and further at the 40-wema. For the period from the 2024 high and relating it to momentum, it can be seen that while the index has yet to face its resistance line, the weekly RSI has successfully penetrated past its respective line and is presenting a lead signal on market upside.

TASI Performance	
Index Level	**11,611.7**
Change WoW (%)	-0.7%
Weekly Volume (bn)	1.1
Weekly Value (SR bn)	24.6
Market Cap (SR tn)	9.6

SIDC (33.72)

The stock's downtrend from 77.50 – 22.20 has been in a turnaround since July this year. This upward recovery is based on break above the bearish trend-line, which in turn has also gained above the 200-dema (29.56).

Since July, price has come to retest the trend-line and most recently gained to build on the recovery. The downtrend has previously corrected 23.6% at 35.24 and is now looking to challenge this level again and advance towards the next level of 43.32 (38.2%).

ALKHALEEJ TRNG (28.10)

Though the stock remains in a downtrend as defined by the bearish channel, short-term potential is developing for a recovery within the channel. The downtrend has been from 41.16 – 21.79.

The last three weeks have gained above the 200-dema (26.44) and consolidated to sustain the average as support. Upside potential is developing towards channel resistance that travels around 31.00.

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.