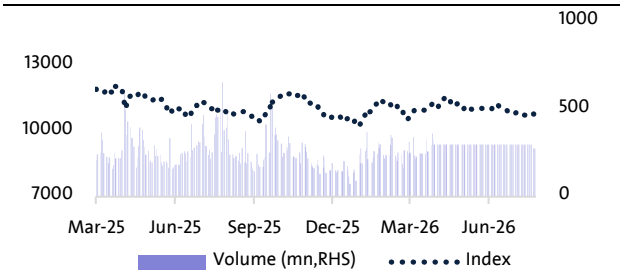
Daily Market Report

Key Indices-Return and Valuation

	25-Sep*	DoD	MTD	YTD	P/E	P/BV
TASI	10,680	-0.1%	-2.9%	2%	14.2	1.5
NOMU	21,554	0.3%	-2.1%	-9%	0.0	1.5
S&P500	7651	-1.3%	0.2%	12%	20.9	5.6
Dow Jones	52786	-1.7%	0.0%	10%	12.9	5.7
FTSE 100	10812	-0.2%	0.2%	9%	12.9	2.4
EuroStoxx50	6413	0.5%	0.7%	11%	15.7	2.5
Nikkei225	65269	1.6%	-1.4%	30%	21.6	2.8
MSCI EM	1752	2.9%	1.4%	25%	11.3	2.4
SHCOMP	3864	-2.0%	-2.9%	-3%	13.9	1.5

TASI- Index and Volume Trends



Advance to Decline Ratio

	Advance	Decline	Unchanged	A/D
24-Sep	70	192	10	0.3:1

Money Market Yields

%	SAIBOR			Term SOFR		
	24-Sep	Δ bps	YTD Av	24-Sep	Δ bps	YTD Av
1M	4.93	2.6	5.6	3.85	0.4	4.3
3M	4.99	1.9	5.4	4.00	1.2	4.3
6M	5.32	-1.75	5.5	4.18	1.4	4.2
12M	5.26	3.19	5.2	4.46	0.8	4.0

Commodities

		25-Sep	Δ	52-week		YTD Av
	Unit	USD	%	Hi	low	%Δ
Arab Light	USDbbl	104	-0.80	135	60	-15.5
Brent	USDbbl	103	3.86	118	59	-15.9
Gold	USDOz	4320	0.5	5417	3685	-22.3
Silver	USDOz	65	-3.35	117	43	-41.1
Aluminum	USDton	3248	-0.11	3851	2638	-17.4
Copper	USDton	7	-0.88	14705	9937	-21.6

Av=Average, YTD=Year to Date, MTD=Month to Date, DoD=Day Over Day (*last session relative to session before) **Per 25ton, Source: Bloomberg, TASI

Saudi Arabia

Saudi Aramco to hire adviser to set up gas unit

Saudi Aramco has hired Evercore to advise on establishing a standalone gas division, Bloomberg reported, citing people familiar with the matter. Boston Consulting Group (BCG) advised Aramco on separating its gas operations to unlock more value, the sources added. The move could attract new investment into the gas unit or potentially lead to an initial public offering (IPO) or a minority stake listing valuing the business at more than $100 billion. **(Bloomberg)**

SRMG inks channel management contract with Ministry of Culture

Saudi Research and Media Group (SRMG) signed today, Sept. 24, a contract with the Ministry of Culture to operate and deliver satellite and digital broadcasting services, and to manage, produce, and market media content for Al-Thaqafiya Channel. In a statement to Tadawul, the group explained that the annual contract value exceeds 5% of its total revenue, based on the 2025 financial statement. **(Argaam)**

WSM plans public sukuk offering, listing on Tadawul

WSM for Information Technology Co. (WSM) plans to offer sukuk for public subscription and list them on the Saudi Exchange's (Tadawul) Sukuk and Bonds market. The company said in a Tadawul statement that it published the offering memorandum for its SAR 500 million sukuk program. The offering will be available to both retail and institutional investors. **(Argaam)**

Knauf Advances Takeover of United Mining as CMA Approves Acquisition Offer

United Mining Industries Company has announced that the CMA approved the publication of Knauf International GmbH's official Offer Document and timeline. Knauf intends to acquire up to 100% of the remaining shares of United Mining at a value of SAR 57 per share. Shareholders are strongly urged to review the materials carefully before making independent decisions regarding the takeover offer. **(Argaam)**

Global

US consumer sentiment eases to four-month low in September

US consumer sentiment slipped to a four-month low in September amid worries that rising inflation would erode households' purchasing power, a survey showed on Friday. The University of Michigan's Surveys of Consumers said its Consumer Sentiment Index fell to a final reading of 48.1 this month from 51.7 in August. This was, however, an improvement from a preliminary reading of 47.8. Economists polled by Reuters had forecast the index at 47.6. **(Reuturs)**

Fed's Hammack worried inflation expectations could deteriorate

Federal Reserve Bank of Cleveland President Beth Hammack said on Friday she is concerned that persistently high inflation risks conditioning the American public to accept elevated prices as the norm, adding the central bank cannot let that happen. "The biggest risk that I see with inflation right now is that an inflationary mindset could start to set in" **(Reuturs)**

Commodities

Gulf of Oman ship-to-ship oil transfers reach limit as Saudi exports surge

Ship-to-ship transfers in the Gulf of Oman for Middle Eastern oil from inside the Strait of Hormuz have reached their limits after Saudi Arabia diverted exports from the Red Sea, adding to shipments from other producers, trade sources and analysts said.
The increasing amount of Saudi exports this month requires more supertankers to shuttle crude through Hormuz to conduct cargo transfers, they said. That has reduced ship availability, raising shipping costs and increasing the time cargoes are on the water before reaching refineries. **(Reuturs)**

Classification: Private

Daily Market Report

TASI & NOMU- Key Statistics		22-Sep	24-Sep	Δ%		
TASI	SAR			DoD	MTD*	YTD*
Market Cap	bn	2258	2257	0.0%	-2.9%	1.2%
Value	mn	3453	5222	51.2%	28.2%	5.5%
Volume	mn	163	215	31.6%	13.7%	-11.2%
NOMU						
Market Cap	mn	6896	6903	0.1%	-2.1%	-9.0%
Value	mn	54.0	58.0	7.3%	12.5%	138.6%
Volume	mn	5.8	8.9	52.9%	19.7%	214.2%

*Average for the period, Source: Argaam

NOMU-Top Gainers	Last Price	Change	
	SAR/sh	SAR	%
AMWAJ INTERNATIONAL	14.98	1.58	12%
DAR ALMARKABAH	0.66	0.06	10%
PURITY	18.9	1.69	10%
NOMU-Top Losers	**Last Price**	**Change**	
	SAR/sh	SAR	%
SMC	8.5	-1	-11%
ALBATTAL FACTORY	19.46	-2.14	-10%
ALFAKHERA	14.8	-1.59	-10%

Source: Tadawul

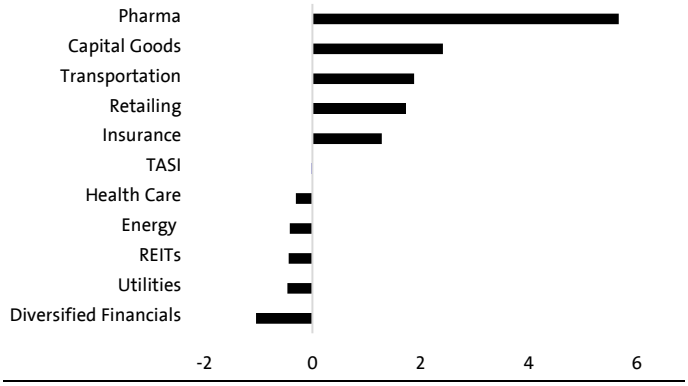
TASI-Top Gainers	Last Price	Change	
	SAR/sh	SAR	%
RAYDAN	17.23	1.56	10%
TADCO	8.99	0.81	10%
BINDAWOOD	4.66	0.19	4%
TASI-Top Losers	**Last Price**	**Change**	
	SAR/sh	SAR	%
SFICO	55.6	-6.15	-10%
NASEEJ	12.5	-1.02	-8%
ALARABIA	48.46	-2.04	-4%

Source: Tadawul

TASI -Most Traded by Volume	Last Price	Change		Volumes
	SAR/sh	SAR	%	mn
LADUN	1.86	0.03	2%	19.2
SAUDI ARAMCO	25.78	0.14	1%	9.2
ALRAJHI	63.15	-1.3	-2%	8.9
TASI -Most Traded by Value	**Last Price**	**Change**		**Value**
	SAR/sh	SAR	%	SARmn
ALRAJHI	63.15	-1.3	-2%	564
SNB	40.2	-0.06	0%	239
SAUDI ARAMCO	25.78	0.14	1%	238

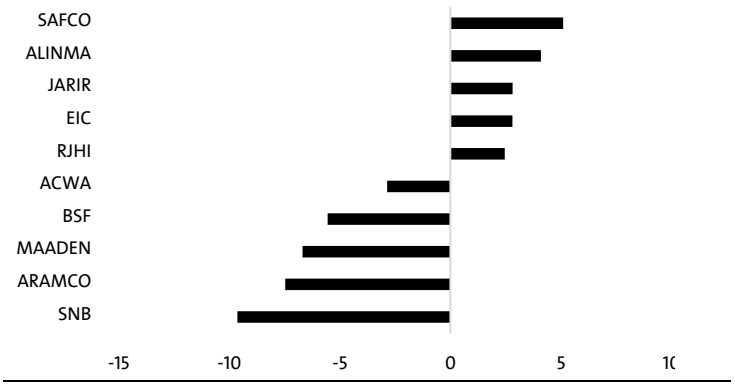
Source: Tadawul

TASI- Sector-Wise Daily Performance (%)



Source: Bloomberg

TASI: Point Contribution to TASI movement by Stocks



Source: Bloomberg

TASI Market Calendar

Date	Stock/Data release	Event
30-Sep	SAMA	Report
01-Oct	LUBEREF	Ex-dividend Date
01-Oct	KINGDOM	Ex-dividend Date
06-Oct	GAS	Cash dividend
07-Oct	Qassim cement	Cash dividend

Source: Argaam, GSTAT

Global Market Calendar

Date	Country	Event	Period	Forecast	Previous
27-Sep	U.S.	Durable Goods Orders	Sep	0.4%	0.3%
29-Sep	U.S.	Consumer Confidence	Sep	90.3	90.2
29-Sep	U.S.	JOLTS Job Openings	Sep	7.182M	7.330M
30-Sep	U.S.	GDP Q2	Sep	1.5%	2.1%
01-Oct	U.S.	ISM Manufacturing Prices	Sep	70.5	71.1

Source: Bloomberg, Investing.Com

Classification: Private

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