

QNBFS Technical Spotlight

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Saudi Market (TADAWUL)

TADAWUL ALL-SHARE INDEX – DAILY CHART



TASI Index

	Level	% Δ	Volume*
Last	8,185.51	0.24	120,285,230

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	8,200	8,400	8,600
Support	8,000	7,800	7,600

Index Overview:

The Index could not breach above the 200SMA, which was considered a tough resistance to move above. As a result, we are mostly bearish on the Index in the short term.

RAYDAN FOOD CO – DAILY CHART



Stock's Vitals

	Last Px. (SAR)	% Δ	Volume
Last	17.38	1.28	1,630,397

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	17.90	19.20	20.00
Support	17.00	16.60	15.70

Stock Overview:

The price has created a double-bottom formation, but it needs to be confirmed with a breakout.

- **Expected Target Price: 19.20 – 20.00**
- **Trigger: A breakout above 17.90 triggers the buy idea**
- **Suggested Stop-Loss Price: Discretionary**

Boursa Kuwait

KWSE PREMIER MARKET – DAILY CHART



KSE Index

	Level	% Δ	Volume*
Last	7,059.41	0.49	72,315,066

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	7,100	7,200	7,300
Support	7,000	6,900	6,800

Index Overview:

The Index opened down with a gap but remains inside the uptrend channel, which is positive.

KUWAIT BUSINESS TOWN RE – DAILY CHART



Stock's Vitals

	Last Px. (KWd)	% Δ	Volume
Last	44.70	1.59	10,989,988

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	45.60	47.40	49.00
Support	44.00	41.70	40.00

Stock Overview:

The price has been moving above its moving averages and the trend has been up.

- Expected Target Price: 47.40 – 49.00
- Trigger: A breakout above 45.60 triggers the buy idea
- Suggested Stop-Loss Price: Discretionary

Abu Dhabi Exchange

ADX GENERAL INDEX – DAILY CHART



ADX Index

	Level	% Δ	Volume*
Last	5,165.06	(0.25)	37,795,565

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	5,250	5,400	5,500
Support	5,150	5,000	4,900

Index Overview:

The Index corrected to a critical support around the 5,000 level. A breach below that means further decline is expected after the flattish performance over the past few months.

NATIONAL BANK OF RAS AL-KHAI – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	4.77	(3.64)	619,001

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	5.00	5.27	5.40
Support	4.80	4.50	4.40

Stock Overview:

The chart has created a bullish reversal pattern but it needs to be confirmed.

- **Expected Target Price: 5.27 – 5.40**
- **Trigger: A breakout above 5.00 triggers the buy idea**
- **Suggested Stop-Loss Price: Discretionary**

Dubai Financial Market

DFM GENERAL INDEX – DAILY CHART



DFMGI Index

	Level	% Δ	Volume*
Last	2,805.53	0.46	123,171,312

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	2,800	2,900	3,000
Support	2,700	2,600	2,500

Index Overview:

The Index corrected but remains above the major uptrend line, which is a positive sign if it manages to sustain the current levels.

EMIRATES NBD PJSC – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	13.75	-	2,452,919

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	13.90	14.85	15.70
Support	13.20	12.70	11.50

Stock Overview:

The price is trying to breakout above the recent highs, which is expected to trigger a buying wave.

- **Expected Target Price: 14.85 – 15.70**
- **Trigger: A breakout above 13.90**
- **Suggested Stop-Loss Price: Discretionary**

Definitions

Candlestick: A chart that displays the high, low, opening and closing prices for a security in a single period. The body of the candle is made up by the opening and the closing prices, i.e., the taller the body the greater the range between these two prices and vice versa. A colored candle denotes a closing price that is lower than the opening price, while a white candle shows the opposite. The candlestick's shadows or wicks show the period's high and low prices and how they compare to the opening and closing price. In general, the shape of the candle will vary upon the positions of the period's high, low, opening and closing prices.

Support: A level that could cause more buyers to step in in order to prevent the security from falling or causing the security price to head higher.

Resistance: An inverse of a support level. A resistance area or level could cause more sellers to step in in order to prevent the security from rising or causing the security price to head lower.

SMA (Simple Moving Average): Is an arithmetic average, which calculates the average price of a security over a defined number of periods and is thus considered a lagging indicator. SMAs used in our analysis refer to closing prices. In general, SMAs serve many purposes, such as a smoothing tool, an indicative price direction and potential support/resistance levels.

Market Breadth: Breadth indicates the number of securities that have closed higher vs. the number of decliners in a particular exchange.

MACD (Moving Average Convergence/Divergence): Is a trading indicator, which shows changes in the strength, direction, momentum and duration of a trend in a stock's price through a collection of three time series calculated from historical closing price data.

RSI (Relative Strength Index): Is a momentum indicator that compares a security's price gains to its losses for a predetermined number of periods (we generally use 14 periods). The RSI attempts to point out how a security, in relative terms, is in the overbought/oversold zone. Securities with a RSI above 70 could be considered as overbought, and below 30 could be considered as oversold.

Pattern/Formation: Is a graphical presentation of a security's price activity over a certain period of time. Formations come in different shapes (such as, head & shoulders, triangles, flags, and so on). They can be used to identify potential trends, reversal of trends, price targets, entry and exit points, etc.

Fibonacci Retracements: Are horizontal lines that indicate expected areas of support/resistance for a security based on a predetermined price movement. These levels are usually indicated by Fibonacci ratios of 23.6%, 38.2%, 50.0%, 61.8% and 100% from that particular movement.

Fibonacci Pivot and Intraday Support/Resistance: A Pivot Point is generally used to formulate expected future support/resistance levels. From the base Pivot Point, Fibonacci multiples of the high-low differential are added to form resistance levels and subtracted to form support levels.

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