

QNBFS Technical Spotlight

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Saudi Market (TADAWUL)

TADAWUL ALL-SHARE INDEX – DAILY CHART



TASI Index

| | Level | % Δ | Volume* |
|------|----------|--------|-------------|
| Last | 7,982.95 | (0.31) | 102,968,454 |

*Volume of Index Constituents

Resistance/Support Levels

| Levels | 1 st | 2 nd | 3 rd |
|------------|-----------------|-----------------|-----------------|
| Resistance | 8,000 | 8,200 | 8,400 |
| Support | 7,800 | 7,600 | 7,500 |

Index Overview:

The Index has been bearish and saw a bounce as we expected. However, the continuation of the correction is more likely to take place.

AL GASSIM INVESTMENT HOLDING – DAILY CHART



Stock's Vitals

| | Last Px. (SAR) | % Δ | Volume |
|------|----------------|------|-----------|
| Last | 12.90 | 4.20 | 2,856,525 |

Resistance/Support Levels

| Levels | 1 st | 2 nd | 3 rd |
|------------|-----------------|-----------------|-----------------|
| Resistance | 13.02 | 13.70 | 14.00 |
| Support | 12.78 | 12.15 | 11.90 |

Stock Overview:

The long-term chart shows positive signs for a new uptrend to be created once the critical resistance is breached upwards.

- **Expected Target Price: 13.70 – 14.00**
- **Trigger: A breakout above 13.02**
- **Suggested Stop-Loss Price: Discretionary**

Boursa Kuwait

KWSE PREMIER MARKET – DAILY CHART



KSE Index

| | Level | % Δ | Volume* |
|------|----------|--------|------------|
| Last | 6,848.55 | (0.33) | 25,677,744 |

*Volume of Index Constituents

Resistance/Support Levels

| Levels | 1 st | 2 nd | 3 rd |
|------------|-----------------|-----------------|-----------------|
| Resistance | 6,900 | 7,000 | 7,100 |
| Support | 6,800 | 6,700 | 6,600 |

Index Overview:

The Index reached a critical juncture between a strong support and the corrective trend line. Overall, the movement remains positive but we have to wait and see how it will unfold.

AL AMAN INVESTMENT COMPANY – DAILY CHART



Stock's Vitals

| | Last Px. (KWd) | % Δ | Volume |
|------|----------------|------|-----------|
| Last | 61.30 | 0.66 | 1,569,780 |

Resistance/Support Levels

| Levels | 1 st | 2 nd | 3 rd |
|------------|-----------------|-----------------|-----------------|
| Resistance | 62.00 | 65.25 | 67.20 |
| Support | 58.00 | 57.00 | 53.40 |

Stock Overview:

The price has been moving upwards gradually and could move much faster and higher once the immediate resistance is penetrated.

- Expected Target Price: 65.25 – 67.20
- Trigger: A breakout above 62.00
- Suggested Stop-Loss Price: Discretionary

Abu Dhabi Exchange

ADX GENERAL INDEX – DAILY CHART



ADX Index

| | Level | % Δ | Volume* |
|------|----------|------|------------|
| Last | 5,041.86 | 0.17 | 21,544,871 |

*Volume of Index Constituents

Resistance/Support Levels

| Levels | 1 st | 2 nd | 3 rd |
|------------|-----------------|-----------------|-----------------|
| Resistance | 5,150 | 5,250 | 5,400 |
| Support | 5,000 | 4,900 | 4,800 |

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.

EMIRATES TELECOM GROUP – DAILY CHART



Stock's Vitals

| | Last Px. (AED) | % Δ | Volume |
|------|----------------|-----|---------|
| Last | 16.180 | - | 488,742 |

Resistance/Support Levels

| Levels | 1 st | 2 nd | 3 rd |
|------------|-----------------|-----------------|-----------------|
| Resistance | 16.18 | 16.50 | 16.70 |
| Support | 16.04 | 15.30 | 15.00 |

Stock Overview:

The price saw a relief rally but signs for the rally's end are showing. We expect the name to weaken further.

- **Expected Target Price: 15.30 – 15.00**
- **Sell Trigger: A BREACH BELOW 16.04**
- **Suggested Stop-Loss Price: Discretionary**

Dubai Financial Market

DFM GENERAL INDEX – DAILY CHART



DFMGI Index

| | Level | % Δ | Volume* |
|-------------|----------|--------|------------|
| Last | 2,717.80 | (0.72) | 99,072,107 |

*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 started to weaken below its moving averages again even though it is situated above a major uptrend line. We expect the price to weaken.

ARAMEX PJSC – DAILY CHART



Stock's Vitals

| | Last Px. (AED) | % Δ | Volume |
|-------------|----------------|--------|---------|
| Last | 3.490 | (0.29) | 714,389 |

Resistance/Support Levels

| Levels | 1 st | 2 nd | 3 rd |
|-------------------|-----------------|-----------------|-----------------|
| Resistance | 6.67 | 6.71 | 3.75 |
| Support | 3.47 | 3.38 | 3.18 |

Stock Overview:

The price has been moving inside a wide range, but being positioned below its moving averages. That gives more probability for a weakness than a strength.

- **Expected Target Price: 6.71 – 3.75**
- **Trigger: A breakout above 6.67**
- **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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