

QNBFS Technical Spotlight

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Saudi Market (TADAWUL)

TADAWUL ALL-SHARE INDEX – DAILY CHART



TASI Index

	Level	% Δ	Volume*
Last	7,924.19	(0.11)	75,887,841

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	8,000	8,200	8,700
Support	7,500	7,250	7,000

Index Overview:

The index has been moving up against the downtrend, and it could continue further to reach the 8,200 levels.

ETIHAD ETISALAT CO – DAILY CHART



Stock's Vitals

	Last Px. (SAR)	% Δ	Volume
Last	22.46	0.90	2,137,535

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	23.20	24.30	25.00
Support	21.90	21.60	20.00

Stock Overview:

The price has been creating a bullish continuation pattern, but it has not been confirmed yet. The price needs to breakout above the upper side of that formation to end the recent correction and to continue with the uptrend.

- **Expected Target Price: 24.30 – 25.00**
- **Trigger: A breakout above 23.20**
- **Suggested Stop-Loss Price: Discretionary**

Boursa Kuwait

KWSE PREMIER MARKET – DAILY CHART



KSE Index

	Level	% Δ	Volume*
Last	6,254.41	(0.22)	19,852,053

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	6,300	6,400	6,500
Support	6,200	6,100	6,000

Index Overview:

The Index is expected to bounce off the current levels and will be testing the 200SMA support level.

EQUIPMENT HOLDING CO K.S.C.C – DAILY CHART



Stock's Vitals

	Last Px. (KWD)	% Δ	Volume
Last	22.00	22.20	12,382,777

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	23.90	26.90	29.50
Support	18.40	16.10	15.30

Stock Overview:

The price is trying to breakout above the 200SMA and the downtrend channel on higher volumes. If the breakout succeeds, then we are expecting to see a strong bounce off the current levels.

- **Expected Target Price: 29.60 – 29.50**
- **Trigger: A breakout above**
- **Suggested Stop-Loss Price: Discretionary**

Abu Dhabi Exchange

ADX GENERAL INDEX – DAILY CHART



ADX Index

	Level	% Δ	Volume*
Last	5,137.62	1.34	29,479,408

*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 may move higher above its moving averages after it moves above the 5,150 mark.

FIRST ABU DHABI BANK PJSC – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	15.580	2.91	2,813,252

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	15.58	16.00	16.60
Support	14.86	14.62	14.50

Stock Overview:

We remain positive on the name as the price moves over its major moving averages.

- **Expected Target Price: 16.00 – 16.60**
- **Trigger: A breakout above 15.58**
- **Suggested Stop-Loss Price: Discretionary**

Dubai Financial Market

DFM GENERAL INDEX – DAILY CHART



DFMGI Index

	Level	% Δ	Volume*
Last	2,701.48	1.92	80,207,774

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	2,700	2,800	2,900
Support	2,600	2,500	2,400

Index Overview:

The Index is expected to be reaching the 2,600 level; it is expected to be a strong support to be tested.

EMIRATES NBD PJSC – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	11.70	5.88	10,159,513

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	11.90	12.54	13.00
Support	10.95	10.47	9.00

Stock Overview:

The price has bounced off the 200SMA, which is a strong support level. We could see a bounce towards the lower side of the breached upwards channel.

- **Expected Target Price: 12.54 – 13.00**
- **Trigger: A breakout above 11.90**
- **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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