

QNBFS Technical Spotlight

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Saudi Market (TADAWUL)

TADAWUL ALL-SHARE INDEX – DAILY CHART



TASI Index

	Level	% Δ	Volume*
Last	8,428.21	(0.20)	143,669,445

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	8,600	8,800	9,000
Support	8,400	8,200	8,000

Index Overview:

The Index remains inside the short-term, uptrend channel. Moreover, the index is negotiating its position above the 200SMA, which is considered a tough resistance to manage.

JABAL OMAR DEV. – DAILY CHART



Stock's Vitals

	Last Px. (SAR)	% Δ	Volume
Last	27.10	1.31	2,809,551

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	27.40	28.65	29.50
Support	26.20	25.20	24.40

Stock Overview:

The price is testing its 200 moving average and the recent peaks. A breakout above these levels means the positive momentum has been building up and expected to continue.

- **Expected Target Price: 28.65 – 29.50**
- **Trigger: A breakout above 27.40 triggers the buy idea**
- **Suggested Stop-Loss Price: Discretionary**

Boursa Kuwait

KWSE PREMIER MARKET – DAILY CHART



KSE Index

	Level	% Δ	Volume*
Last	7,093.39	(0.19)	44,586,814

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	7,200	7,300	7,400
Support	7,100	7,000	6,900

Index Overview:

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

SALHIA REAL ESTATE CO KSC – DAILY CHART



Stock's Vitals

	Last Px. (KWd)	% Δ	Volume
Last	435.00	2.11	849,385

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	435.00	446.00	458.00
Support	426.00	410.00	400.00

Stock Overview:

The stock closed at its eleven-year-high territory; minimal resistance is expected (except for possible profit taking from the recent up leg).

- **Expected Target Price: 446.00 – 458.00**
- **Trigger: A breakout above 435.00 triggers the buy idea**
- **Suggested Stop-Loss Price: Discretionary**

Abu Dhabi Exchange

ADX GENERAL INDEX – DAILY CHART



ADX Index

	Level	% Δ	Volume*
Last	5,234.02	0.95	30,306,555

*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.

ABU DHABI SHIP BUILDING CO – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	2.11	14.67	1,793,440

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	2.11	2.35	2.59
Support	2.00	1.84	1.56

Stock Overview:

The price has closed at a critical level around its long-term downtrend channel. We expect further uptick on the name, but be aware of low liquidity and high spread on the name.

- **Expected Target Price: 2.35 – 2.59**
- **Trigger: A breakout above 2.11 triggers the buy idea**
- **Suggested Stop-Loss Price: Discretionary**

Dubai Financial Market

DFM GENERAL INDEX – DAILY CHART



DFMGI Index

	Level	% Δ	Volume*
Last	2,848.94	(0.21)	72,895,783

*Volume of Index Constituents

Resistance/Support Levels

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

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.

SHUAA CAPITAL – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	0.826	(2.82)	378,611

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	0.890	0.950	1.05
Support	0.820	0.765	0.664

Stock Overview:

The price has moved below its moving averages, while these averages are in the process of creating death crosses. We expect the price to decline further.

- **Expected Target Price: 0.765 – 0.664**
- **Trigger SELL: A breach below 0.820**
- **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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