

QNBFS Technical Spotlight

Tuesday, September 10, 2019

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Saudi Market (TADAWUL)

TADAWUL ALL-SHARE INDEX – DAILY CHART



TASI Index

	Level	% Δ	Volume*
Last	8,055.24	0.05	87,576,233

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	8,200	8,700	9,000
Support	8,000	7,500	7,250

Index Overview:

The index is now testing a long-term, critical support line and we may see a relief rally at the current level.

SAUDI RE FOR COOP– DAILY CHART



Stock's Vitals

	Last Px. (SAR)	% Δ	Volume
Last	9.65	1.15	1,877,704

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	9.68	10.25	10.50
Support	9.50	8.85	8.30

Stock Overview:

The price reached a strong support and now is bouncing off that level. The trend may continue upwards.

- **Expected Target Price: 10.25 – 10.50**
- **Trigger: A breakout above 9.68**
- **Suggested Stop-Loss Price: Discretionary**

Boursa Kuwait

KWSE PREMIER MARKET – DAILY CHART



KSE Index

	Level	% Δ	Volume*
Last	6,415.26	(1.49)	80,588,476

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	6,600	6,700	6,800
Support	6,500	6,400	6,300

Index Overview:

The Index has corrected and reached the 100SMA; the major trend remains up but the correction may continue.

AAYAN LEASING & INVESTMENT – DAILY CHART



Stock's Vitals

	Last Px. (KWd)	% Δ	Volume
Last	56.40	(2.42)	10,162,767

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	58.80	64.00	66.30
Support	55.10	50.00	48.00

Stock Overview:

The price is testing a critical support; bouncing off that support level means the continuation of the uptrend.

- Expected Target Price: 64.00 – 66.30
- Trigger: A breakout above 58.80
- Suggested Stop-Loss Price: Discretionary

Abu Dhabi Exchange

ADX GENERAL INDEX – DAILY CHART



ADX Index

	Level	% Δ	Volume*
Last	5,075.88	(0.58)	45,990,477

*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:

Harsh correction seen on the Index. However, the trend remains up, both short and medium term.

DANA GAS – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	0.964	(2.03)	8,887,303

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	0.990	1.02	1.06
Support	0.950	0.900	0.850

Stock Overview:

The price has corrected since last July but flattened over the past two weeks and now testing the major uptrend channel's support. The name needs to move slightly higher to assure us that the correction is over.

- **Expected Target Price: 1.02 – 1.06**
- **Trigger: A breakout above 0.990**
- **Suggested Stop-Loss Price: Discretionary**

Dubai Financial Market

DFM GENERAL INDEX – DAILY CHART



DFMGI Index

	Level	% Δ	Volume*
Last	2,879.51	0.28	133,746,554

*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 bounced off its moving averages' support level; we may see a correction against the uptrend.

SHUAA CAPITAL – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	0.975	0.52	376,780

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	1.00	1.05	1.12
Support	0.952	0.933	0.870

Stock Overview:

The name has been floating above its downtrend line (now it is the major support level). The price has also moved just above its moving averages and this could be the start of a strong uptrend.

- **Expected Target Price: 1.05 – 1.12**
- **Trigger: A breakout above 1.00**
- **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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