

# QNBFS Technical Spotlight

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# Saudi Market (TADAWUL)

## TADAWUL ALL-SHARE INDEX – DAILY CHART



### TASI Index

	Level	% Δ	Volume*
<b>Last</b>	7,798.25	0.63	99,650,904

\*Volume of Index Constituents

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<b>Resistance</b>	8,000	8,200	8,700
<b>Support</b>	7,500	7,250	7,000

### Index Overview:

The index is now in a downtrend, expect weakness to continue.

## AL RAJHI BANK – DAILY CHART



### Stock's Vitals

	Last Px. (SAR)	% Δ	Volume
<b>Last</b>	61.00	1.16	5,843,785

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<b>Resistance</b>	61.70	63.70	65.30
<b>Support</b>	58.50	56.80	53.00

### Stock Overview:

The price remains under selling pressure but has been trading sideways since last September. As a result, we may see a short term uptick if the price manages to move above yesterday's high.

- **Expected Target Price: 63.70 – 65.30**
- **Trigger: A breakout above 61.70**
- **Suggested Stop-Loss Price: Discretionary**

# Boursa Kuwait

## KWSE PREMIER MARKET – DAILY CHART



### KSE Index

	Level	% Δ	Volume*
<b>Last</b>	6,178.51	0.34	22,045,593

\*Volume of Index Constituents

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<b>Resistance</b>	6,200	6,300	6,400
<b>Support</b>	6,100	6,000	5,900

### Index Overview:

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

## AAYAN LEASING & INVESTMENT – DAILY CHART



### Stock's Vitals

	Last Px. (KWd)	% Δ	Volume
<b>Last</b>	61.00	4.63	30,891,128

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<b>Resistance</b>	61.00	64.00	66.00
<b>Support</b>	59.40	56.00	54.50

### Stock Overview:

The price remains in an uptrend and the price has moved above an important resistance, situating it in the two-year-high territory. We expect the price to face minimal resistance upwards.

- **Expected Target Price: 64.00 – 66.00**
- **Trigger: A breakout above 61.00**
- **Suggested Stop-Loss Price: Discretionary**

# Abu Dhabi Exchange

## ADX GENERAL INDEX – DAILY CHART



### ADX Index

	Level	% Δ	Volume*
<b>Last</b>	5,131.37	(0.25)	26,539,404

\*Volume of Index Constituents

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<b>Resistance</b>	5,150	5,250	5,400
<b>Support</b>	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.

## RAS AL KHAIMAH CERAMICS – DAILY CHART



### Stock's Vitals

	Last Px. (AED)	% Δ	Volume
<b>Last</b>	1.60	(1.23)	41,000

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<b>Resistance</b>	1.64	1.70	1.80
<b>Support</b>	1.59	1.54	1.51

### Stock Overview:

The price moved away from the downtrend channel but remains under the 200SMA, which is a strong resistance to breach. Successful breakout is probable but the limited traded remains a risk.

- **Expected Target Price: 1.70 – 1.80**
- **Trigger: A breakout above 1.64**
- **Suggested Stop-Loss Price: Discretionary**

# Dubai Financial Market

**DFM GENERAL INDEX – DAILY CHART**



**DFMGI Index**

	Level	% Δ	Volume*
<b>Last</b>	2,698.78	0.40	93,684,077

\*Volume of Index Constituents

**Resistance/Support Levels**

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<b>Resistance</b>	2,700	2,800	2,900
<b>Support</b>	2,600	2,500	2,400

**Index Overview:**

The Index continued with its correction but reached a strong support; we may see a bounce off these levels.

**TABREED – DAILY CHART**



**Stock's Vitals**

	Last Px. (AED)	% Δ	Volume
<b>Last</b>	1.84	1.10	194,656

**Resistance/Support Levels**

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<b>Resistance</b>	1.85	1.95	2.03
<b>Support</b>	1.75	1.70	1.65

**Stock Overview:**

A bullish reversal pattern has been created in the long-term on the name and the price is testing the critical resistance levels. That being said, we remain positive on the name and we see further upside on the price.

- **Expected Target Price: 1.95 – 2.03**
- **Trigger: A breakout above 1.85**
- **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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