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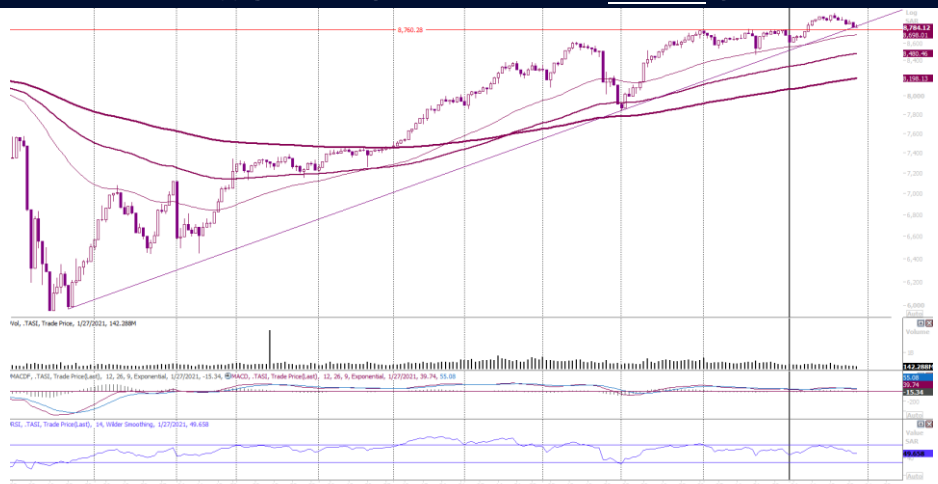
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Saudi Market (TADAWUL)

TADAWUL ALL-SHARE INDEX – DAILY CHART



TASI Index

	Level	% Δ	Volume*
Last	8,784.12	(0.07)	142,287,553

*Volume of Index Constituents

Resistance/Support Levels

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

Index Overview:

The Index moved above the 8,800 critical resistance level and, despite expected volatility, is expected to continue with its path north.

SABIC – DAILY CHART



Stock's Vitals

	Last Px. (SAR)	% Δ	Volume
Last	101.600	-	834,779

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	103.20	107.00	118.00
Support	100.00	98.00	95.00

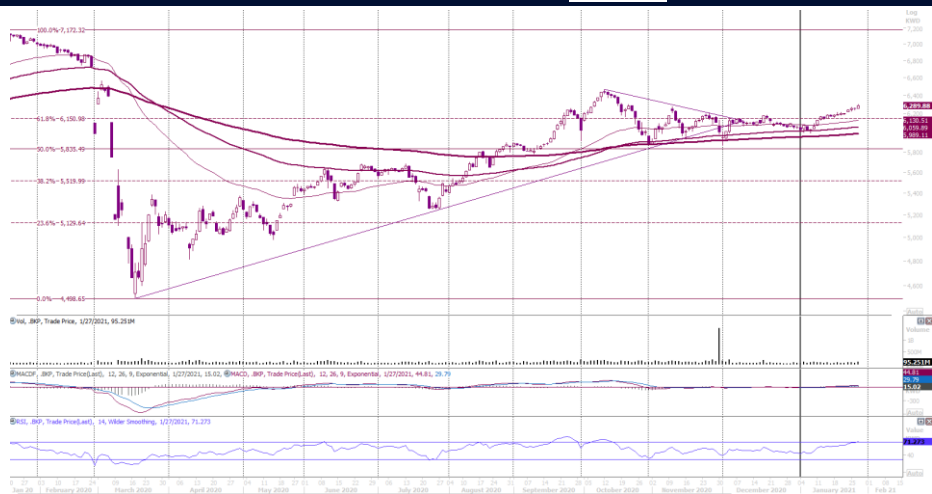
Stock Overview:

The trend remains up despite the recent correction. In fact, the correction has taken the price to the support level of the uptrend line. As a result, we see the chance for a bounce of the current levels is probable, given a price move over a certain level.

- **Expected Target Price: 107.00 – 118.00**
- **BUY Trigger: a price breakout above 103.20**
- **Suggested Stop-Loss Price: Discretionary**

Boursa Kuwait

KWSE PREMIER MARKET – DAILY CHART



KSE Index

	Level	% Δ	Volume*
Last	6,289.88	0.53	95,250,514

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	6,500	6,700	6,800
Support	6,200	6,000	5,800

Index Overview:

The Index remains flat and we await a move upwards as the Index respected its moving averages support levels, thus far.

Gulf Bank – DAILY CHART



Stock's Vitals

	Last Px. (KWd)	% Δ	Volume
Last	220.00	0.46	14,644,049

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	221.00	226.00	234.00
Support	218.00	214.00	212.00

Stock Overview:

The price has been moving in a horizontal mode below the moving averages, and it needs to move above these average for the price to move north.

- **Expected Target Price: 226.00 – 234.00**
- **BUY Trigger: a price breakout above 221.00**
- **Suggested Stop-Loss Price: Discretionary**

Abu Dhabi Exchange

ADX GENERAL INDEX – DAILY CHART



ADX Index

	Level	% Δ	Volume*
Last	5,661.84	1.42	88,823,886

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	5,600	5,700	5,800
Support	5,500	5,400	5,300

Index Overview:

The Index continued with its uptick and reached its highest levels since late 2005; that is a great feat. The trend remains up and we suggest take advantage of any dips against the uptrend.

Arkan Building Materials Co. – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	0.884	(0.34)	66,001

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	0.907	0.948	0.990
Support	0.855	0.830	0.800

Stock Overview:

The trend has been up despite the correction the name has experienced. The share price has also bounced off the 50-day moving average.

- Expected Target Price: 0.948 – 0.990
- BUY Trigger: a price breakout above 0.907
- Suggested Stop-Loss Price: Discretionary

Dubai Financial Market

DFM GENERAL INDEX – DAILY CHART



DFMGI Index

	Level	% Δ	Volume*
Last	2,726.35	1.05	97,442,184

*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 did not correct as we expected and remains with its uptrend. The RSI, however, remains to be negatively divergent against the price's movement. Thus, we should keep stops tight and use dips to capitalize on corrections.

Aramex PJSC – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	4.390	(0.23)	2,517,206

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	4.45	4.80	5.30
Support	4.30	4.15	3.95

Stock Overview:

The name has been flattish lately, and testing a strong resistance. Based on the moving averages attitude, we expect the price to continue higher.

- **Expected Target Price: 4.80 – 5.30**
- **BUY Trigger: a price breakout above 4.45**
- **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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