

# QNBFS Technical Spotlight

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# Saudi Market (TADAWUL)

## TADAWUL ALL-SHARE INDEX – DAILY CHART



### TASI Index

	Level	% Δ	Volume*
Last	8,449.66	0.53	407,546,968

\*Volume of Index Constituents

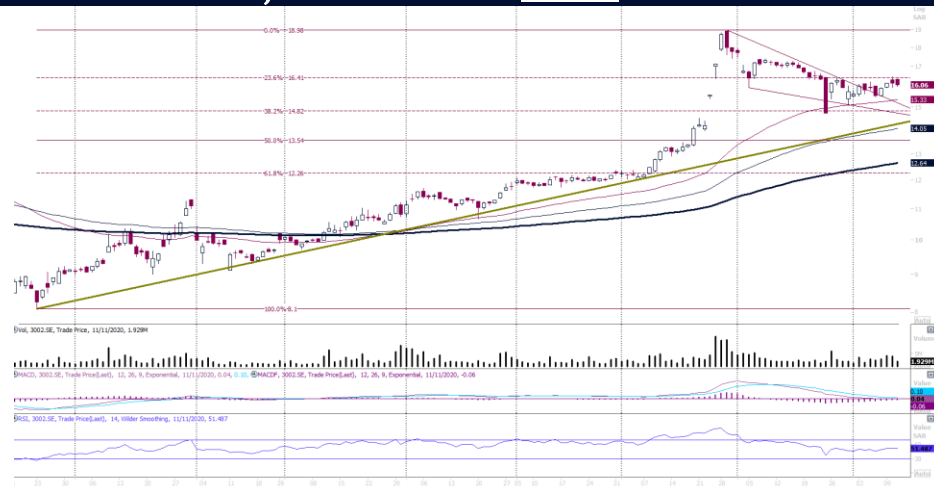
### Resistance/Support Levels

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

### Index Overview:

The trend has been up, but is expected to correct after seeing a bearish reversal candlestick formation which has formed over the past week.

## Najran Cement Co. – DAILY CHART



### Stock's Vitals

	Last Px. (SAR)	% Δ	Volume
Last	16.060	(0.37)	1,928,957

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Resistance	16.44	17.25	18.60
Support	15.90	15.48	15.10

### Stock Overview:

The price has been trending up but corrected recently. Moreover, the past two sessions suggest another correction. However, if the price manages to move above the most recent highs, then the uptrend is expected to continue.

- **Expected Target Price: 17.25 – 18.60**
- **BUY Trigger: a price breakout above 16.44**
- **Suggested Stop-Loss Price: Discretionary**

# Boursa Kuwait

## KWSE PREMIER MARKET – DAILY CHART



### KSE Index

	Level	% Δ	Volume*
Last	6,132.65	(1.61)	114,463,935

\*Volume of Index Constituents

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Resistance	6,200	6,500	6,700
Support	6,000	5,800	5,600

### Index Overview:

The Index corrected and found support from the uptrend line, we are expecting a possible bounce from here. The trend on the Index remains up and strong.

## Integrated Holding Co. – DAILY CHART



### Stock's Vitals

	Last Px. (KWd)	% Δ	Volume
Last	357.00	-	5,509,009

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Resistance	364.00	380.00	400.00
Support	346.00	342.00	///

### Stock Overview:

The trend has been down but we see signs of possible recovery. The recent candlestick and the spike in volumes combined with the positive divergence between MACD and the price suggests a rebound from here.

- **Expected Target Price: 380.00 – 400.00**
- **BUY Trigger: a price breakout above 364.00**
- **Suggested Stop-Loss Price: Discretionary**

# Abu Dhabi Exchange

## ADX GENERAL INDEX – DAILY CHART



### ADX Index

	Level	% Δ	Volume*
Last	4,832.25	1.34	118,219,360

\*Volume of Index Constituents

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Resistance	4,900	5,000	5,100
Support	4,800	4,700	4,600

### Index Overview:

The Index is getting closer to the upper side of the rising-wedge formation, but the trend remains up. As a result, we may see a correction against the uptrend.

## Abu Dhabi Commercial Bank – DAILY CHART



### Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	5.850	0.17	4,621,362

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Resistance	5.91	6.19	6.50
Support	5.65	5.56	5.42

### Stock Overview:

The price is trying to move above its moving averages, and successful breakout above the mentioned averages puts the price in continuation of its uptrend.

- Expected Target Price: 6.19 – 6.50
- BUY Trigger: a price breakout above 5.91
- Suggested Stop-Loss Price: Discretionary

# Dubai Financial Market

## DFM GENERAL INDEX – DAILY CHART



### DFMGI Index

	Level	% Δ	Volume*
Last	2,283.02	0.78	260,527,825

\*Volume of Index Constituents

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Resistance	2,300	2,400	2,500
Support	2,200	2,100	2,000

### Index Overview:

The Index started to move above its moving averages and its corrective downtrend line. The uptrend is expected to continue with its direction.

## Emirates Integrated Telecom (DU) – DAILY CHART



### Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	5.450	0.18	720,964

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Resistance	5.55	5.77	5.90
Support	5.40	5.30	5.22

### Stock Overview:

A flag price formation has been created but it needs to be confirmed for that bullish move to continue upwards.

- Expected Target Price: 5.77 – 5.90
- BUY Trigger: a price breakout above 5.55
- 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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