

QNBFS Technical Spotlight

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Contents

Saudi Market (TADAWUL)	2
Boursa Kuwait	3
Abu Dhabi Exchange	4
Dubai Financial Market.....	5
Definitions	6
Contacts	7

Related Links

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[QNBFS Trading Portal](#)

[QNBFS Research Page](#)

Saudi Market (TADAWUL)

TADAWUL ALL-SHARE INDEX – DAILY CHART



TASI Index

	Level	% Δ	Volume*
Last	6,154.85	0.78	167,907,075

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	6,000	6,500	6,900
Support	5,700	5,300	5,000

Index Overview:

The trend remains down but the Index could test the resistance level at the neckline of the Head & Shoulders formation.

ASH-SHARQIYAH DEVELOPMENT CO – DAILY CHART



Stock's Vitals

	Last Px. (SAR)	% Δ	Volume
Last	52.60	(0.38)	2,289,436

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	56.23	60.00	61.97
Support	50.00	46.60	39.45

Stock Overview:

The price reached its 200SMA and created a bullish reversal signal in the short term. However, that signal needs to be confirmed.

- Expected Target Price: 60.00 – 61.97
- BUY Trigger: a price breakout above 56.23
- Suggested Stop-Loss Price: Discretionary

Boursa Kuwait

KWSE PREMIER MARKET – DAILY CHART



KSE Index

	Level	% Δ	Volume*
Last	4,664.70	(0.91)	120,842,304

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	4,800	5,000	5,500
Support	4,500	4,250	4,000

Index Overview:

The Index remains under pressure as it reaches its 2-year-low levels.

ALIMTIAZ INVESTMENT GROUP – DAILY CHART



Stock's Vitals

	Last Px. (KWd)	% Δ	Volume
Last	82.00	7.19	8,969,932

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	83.00	86.30	91.99
Support	75.00	70.00	65.00

Stock Overview:

The price has reached an oversold area on the RSI and created a bullish reversal candlestick for the short term.

- Expected Target Price: 86.30 – 91.99
- BUY Trigger: a price breakout above 83.00
- Suggested Stop-Loss Price: Discretionary

Abu Dhabi Exchange

ADX GENERAL INDEX – DAILY CHART



ADX Index

	Level	% Δ	Volume*
Last	3,399.61	2.29	82,380,080

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	3,500	3,750	4,000
Support	3,250	3,000	2,750

Index Overview:

Indicators show extreme levels have been reached and the price reached its 3-year-low levels.

EMIRATES TELECOM GROUP – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	12.68	14.86	4,218,323

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	12.68	13.60	14.40
Support	12.00	11.30	11.04

Stock Overview:

The stock has bounced off strongly with high volumes, which is expected to be positive, at least in the short term, on the name.

- Expected Target Price: 13.60 – 14.40
- BUY Trigger: a price breakout above 12.68
- Suggested Stop-Loss Price: Discretionary

Dubai Financial Market

DFM GENERAL INDEX – DAILY CHART



DFMGI Index

	Level	% Δ	Volume*
Last	1,768.83	1.03	306,165,609

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	1,800	1,900	2,000
Support	1,700	1,600	1,500

Index Overview:

The trend remains down and the Index reached 6-year-low levels. However, indicators show extreme levels have been reached.

UNION PROPERTIES PJSC – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	0.185	5.71	145,256,079

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	0.192	0.199	0.212
Support	0.173	0.160	0.150

Stock Overview:

The major trend remains down but the recent uptick on higher volumes means possible relief rally is in the making.

- **Expected Target Price: 0.199 – 0.212**
- **BUY Trigger: a price breakout above 0.192**
- **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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