

QNBFS Technical Spotlight

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Saudi Market (TADAWUL)

TADAWUL ALL-SHARE INDEX – DAILY CHART



TASI Index

	Level	% Δ	Volume*
Last	8,054.75	(0.05)	126,164,962

*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.

DAR AL ARKAN REAL ESTATE DEV – DAILY CHART



Stock's Vitals

	Last Px. (SAR)	% Δ	Volume
Last	11.96	1.36	15,704,598

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	12.04	12.40	12.52
Support	11.60	11.50	11.32

Stock Overview:

The price has created a bullish continuation pattern on the overall uptrend; it needs to be confirmed with a breakout above that pattern.

- **Expected Target Price: 12.40 – 12.52**
- **Trigger: A breakout above 12.04**
- **Suggested Stop-Loss Price: Discretionary**

Boursa Kuwait

KWSE PREMIER MARKET – DAILY CHART



KSE Index

	Level	% Δ	Volume*
Last	6,547.12	0.02	36,370,249

*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 main trend remains. The Index, however, has created a double-top formation (a bearish reversal pattern). Expect weakness to unfold.

HEAVY ENGINEERING AND SHIP B – DAILY CHART



Stock's Vitals

	Last Px. (KWd)	% Δ	Volume
Last	404.00	-	85,420

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	413.00	423.00	437.00
Support	399.00	390.00	370.00

Stock Overview:

The price has created a bullish-engulfing candlestick after the recent correction; this also took place above the major moving averages. We expect a bounce from here.

- **Expected Target Price: 423.00 – 437.00**
- **Trigger: A breakout above 413.00**
- **Suggested Stop-Loss Price: Discretionary**

Abu Dhabi Exchange

ADX GENERAL INDEX – DAILY CHART



ADX Index

	Level	% Δ	Volume*
Last	5,114.09	(0.21)	43,402,205

*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.

FIRST ABU DHABI BANK PJSC – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	15.00	-	11,423,293

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	15.30	15.68	16.20
Support	14.82	14.64	14.00

Stock Overview:

The main trend remains up and the price corrected to a level where the trend line and the major moving meet, which creates strong and critical support. We expect the price to move upwards once the below trigger is met.

- **Expected Target Price: 15.68 – 16.20**
- **Trigger: A breakout above 15.30**
- **Suggested Stop-Loss Price: Discretionary**

Dubai Financial Market

DFM GENERAL INDEX – DAILY CHART



DFMGI Index

	Level	% Δ	Volume*
Last	2,890.92	0.38	124,589,592

*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. The uptrend may continue from here.

EMIRATES INTEGRATED TELECOMM – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	5.73	1.24	431,580

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	5.75	5.88	6.00
Support	5.66	5.50	5.40

Stock Overview:

The price needs to move above the recent highs to continue with its uptrend into the price's two-year-high.

- **Expected Target Price: 5.88 – 6.00**
- **Trigger: A breakout above 5.75**
- **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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