

# QNBFS Technical Spotlight

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# Saudi Market (TADAWUL)

## TADAWUL ALL-SHARE INDEX – DAILY CHART



### TASI Index

	Level	% Δ	Volume*
Last	8,817.05	0.91	280,201,552

\*Volume of Index Constituents

### Resistance/Support Levels

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

### Index Overview:

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

## Wafrah for Industry and Dev. – DAILY CHART



### Stock's Vitals

	Last Px. (SAR)	% Δ	Volume
Last	181.400	7.46	3,438,139

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Resistance	185.40	203.00	235.00
Support	164.00	150.00	135.00

### Stock Overview:

The trend has been up and, based on the RSI and the MACD's directions, is expected to continue higher.

- Expected Target Price: 203.00 – 235.00
- BUY Trigger: a price breakout above 185.40
- Suggested Stop-Loss Price: Discretionary

# Boursa Kuwait

## KWSE PREMIER MARKET – DAILY CHART



### KSE Index

	Level	% Δ	Volume*
Last	6,067.75	0.61	87,582,179

\*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 has been coiling inside a symmetrical triangle formation; this formation has been created above the moving averages, which could have a positive impact on the Index once the formation is confirmed with a breakout.

## Agility Public Warehousing Co. – DAILY CHART



### Stock's Vitals

	Last Px. (KWd)	% Δ	Volume
Last	693.00	1.61	3,337,134

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Resistance	690.00	710.00	724.00
Support	672.00	650.00	625.00

### Stock Overview:

The price started to move above the short-term, corrective downtrend line. Moreover, the moving averages remain positive and shows a possible continuation of the uptrend.

- **Expected Target Price: 710.00 – 724.00**
- **BUY Trigger: a price breakout above 690.00**
- **Suggested Stop-Loss Price: Discretionary**

# Abu Dhabi Exchange

## ADX GENERAL INDEX – DAILY CHART



### ADX Index

	Level	% Δ	Volume*
Last	5,176.11	0.24	155,930,677

\*Volume of Index Constituents

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Resistance	5,200	5,300	5,400
Support	5,100	5,000	4,900

### Index Overview:

The Index has been moving in its uptrend and about to test this year's peak. It should be noted that the RSI has reached the overbought area, which means a correction will possibly take place.

## Eshraq Investments – DAILY CHART



### Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	0.339	3.04	8,059,084

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Resistance	0.332	0.347	0.369
Support	0.315	0.309	0.295

### Stock Overview:

The price is bouncing off its moving averages after it moved above the corrective downtrend line.

- Expected Target Price: 0.347 – 0.369
- BUY Trigger: a price breakout above 0.332
- Suggested Stop-Loss Price: Discretionary

# Dubai Financial Market

## DFM GENERAL INDEX – DAILY CHART



### DFMGI Index

	Level	% Δ	Volume*
Last	2,674.30	1.85	325,618,546

\*Volume of Index Constituents

### Resistance/Support Levels

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

### Index Overview:

The Index moved above the upper resistance line of the uptrend channel. The trend has been up and may continue in that direction. However, the RSI indicates possible correction.

## National Central Cooling (Tabreed) – DAILY CHART



### Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	2.680	-	1,103,806

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Resistance	2.70	2.94	3.25
Support	2.60	2.50	2.45

### Stock Overview:

The price has been trending up and consolidated into a symmetrical-triangle recently. That is a bullish continuation pattern, once confirmed.

- Expected Target Price: 2.94 – 3.25
- BUY Trigger: a price breakout above 2.70
- 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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