

QNBFS Technical Spotlight

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Saudi Market (TADAWUL)



*Volume of Index Constituents

Resistance/Support Levels				
Levels	1 st	2 nd	3 rd	
Resistance	8,200	8,400	8,600	
Support	8,000	7,800	7,600	

Index Overview:

The Index could not breach above the 200SMA, which was considered a tough resistance to move above. As a result, we are mostly bearish on the Index in the short term.



Resistance/Support Levels				
Levels	1 st	2 nd	3 rd	
Resistance	9.91	10.15	10.35	
Support	9.67	9.56	9.05	

Stock Overview:

The price is expected to bounce off the current levels, after it reached a strong support.

- Expected Target Price: 10.15 10.35
- Trigger: A breakout above 9.91 triggers the buy idea
- Suggested Stop-Loss Price: Discretionary

Boursa Kuwait



	LC V CI	/ U	Volume
Last	6,976.57	(0.36)	29,044,447
Volume of Index Constituents			

*Volume of Index Constituents

Resistance/Support Levels				
Levels	1 st	2 nd	3 rd	
Resistance	7,000	7,100	7,200	
Support	6,900	6,800	6,700	

Index Overview:

The Index opened down with a gap but remains inside the uptrend channel, which is positive.



Resistance/Support Levels				
Levels	1 st	2 nd	3 rd	
Resistance	310.00	320.00	323.00	
Support	300.00	291.00	287.00	

Stock Overview:

The price has been trending down and could see a further decline.

- Expected Target Price: 291.00 287.00
- Trigger SELL: A breach below 300.00
- Suggested Stop-Loss Price: Discretionary

Abu Dhabi Exchange



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:

The Index corrected to a critical support around the 5,000 level. A breach below that means further decline is expected after the flattish performance over the past few months.



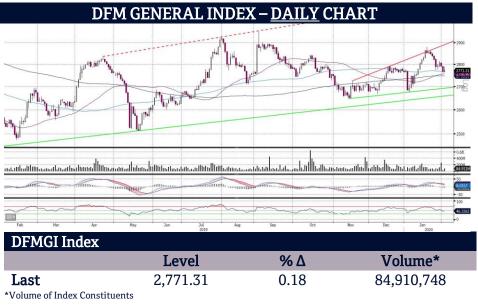
Resistance/Support Levels				
Levels	1 st	2 nd	3 rd	
Resistance	0.935	0.950	0.980	
Support	0.900	0.880	0.850	

Stock Overview:

The name started to move below all of its moving averages and bearish attitude has been signified.

- Expected Target Price: 0.880 0.850
- Trigger SELL: A breach below 0.900
- Suggested Stop-Loss Price: Discretionary

Dubai Financial Market



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 will be testing its support levels around its major moving averages; we await reversal signals against the recent correction for the uptrend to continue.



Stock's Vitals			
	Last Px. (AED)	%Δ	Volume
Last	0.448	0.90	6,645,666

Resistance/Support Levels				
Levels	1 st	2 nd	3 rd	
Resistance	0.461	0.489	0.500	
Support	0.437	0.408	0.387	

Stock Overview:

We see a possible bounce off the current levels; the price remains above its 100 and 200 SMAs.

- Expected Target Price: 0.489 0.500
- Trigger Buy: A breakout above 0.461 triggers the buy idea
- 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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