

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	8,513.26	1.20	454,639,692

*Volume of Index Constituents

Resistance/Support Levels

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

Index Overview:

The Index is testing its major uptrend line after the strong bullish move it has seen since March of this year.

Basic Chemical Industries Co.– DAILY CHART



Stock's Vitals

	Last Px. (SAR)	% Δ	Volume
Last	33.350	1.68	1,886,658

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	33.25	34.30	38.00
Support	32.00	29.50	27.65

Stock Overview:

The price has moved up as we expected on the 1st of this month. The current breakaway took the price into a multi-year-high levels, which means further uptick is expected in the short term.

- **Expected Target Price: 34.30 – 38.00**
- **BUY Trigger: a price breakout above 33.25**
- **Suggested Stop-Loss Price: Discretionary**

Boursa Kuwait

KWSE PREMIER MARKET – DAILY CHART



KSE Index

	Level	% Δ	Volume*
Last	6,433.73	0.96	140,600,023

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	6,500	6,700	6,850
Support	6,200	6,000	5,800

Index Overview:

The Index reached its 61.8% of the previous dip in the first quarter of this year. We may see a correction from here.

Agility Public Warehousing – DAILY CHART



Stock's Vitals

	Last Px. (KWd)	% Δ	Volume
Last	707.00	0.28	2,787,296

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	633.00	690.00	750.00
Support	605.00	577.00	550.00

Stock Overview:

The price is expected to see our second expected target at 750.00 as we expected in our 23rd September report.

- **Expected Target Price: 690.00 – 750.00**
- **BUY Trigger: a price breakout above 633.00**
- **Suggested Stop-Loss Price: Discretionary**

Abu Dhabi Exchange

ADX GENERAL INDEX – DAILY CHART



ADX Index

	Level	% Δ	Volume*
Last	4,492.64	(0.44)	58,937,706

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	4,500	4,600	4,800
Support	4,300	4,200	4,000

Index Overview:

The Index is expected to correct as it started to breach below the rising wedge formation, which is a bearish formation.

Aldar Properties – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	2.010	(0.50)	18,615,101

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	2.11	2.28	2.46
Support	2.02	2.00	1.90

Stock Overview:

The price has created a flag formation; it is a bullish continuation pattern once the price moves above the defined resistance level.

- **Expected Target Price: 2.28 – 2.46**
- **BUY Trigger: a price breakout above 2.11**
- **Suggested Stop-Loss Price: Discretionary**

Dubai Financial Market

DFM GENERAL INDEX – DAILY CHART



DFMGI Index

	Level	% Δ	Volume*
Last	2,223.57	0.42	100,635,582

*Volume of Index Constituents

Resistance/Support Levels

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

Index Overview:

The Index started to move above its 200 moving average and bouncing off that level, which indicates the probable continuation of the recent uptrend.

Dubai Investments – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	1.130	0.89	719,310

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	1.13	1.18	1.23
Support	1.11	1.06	1.03

Stock Overview:

The price has been moving below its moving averages as they are stacked in a bearish manner; the price has also dropped below its most recent troughs. As a result, we expect the price to continue to spiral downwards.

- **Expected Target Price: 1.06 – 1.03**
- **SELL Trigger: a price breach below 1.11**
- **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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