

QNBFS Technical Spotlight

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Saudi Market (TADAWUL)

TADAWUL ALL-SHARE INDEX – DAILY CHART



TASI Index

	Level	% Δ	Volume*
Last	8,088.73	1.13	319,791,326

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	8,000	8,200	8,400
Support	7,800	7,600	7,300

Index Overview:

The trend has been up, but is expected to correct after seeing a bearish reversal candlestick formation which has formed over the past week.

National Petrochemical Co. – DAILY CHART



Stock's Vitals

	Last Px. (SAR)	% Δ	Volume
Last	27.200	-	158,283

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	28.10	29.00	30.00
Support	27.05	25.65	23.80

Stock Overview:

The price remains in a corrective mode, and only a move above a certain level could put it back into the major uptrend.

- Expected Target Price: 29.00 – 30.00
- BUY Trigger: a price breakout above 28.10
- Suggested Stop-Loss Price: Discretionary

Boursa Kuwait

KWSE PREMIER MARKET – DAILY CHART



KSE Index

	Level	% Δ	Volume*
Last	6,034.36	(0.13)	117,015,169

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	6,000	6,200	6,500
Support	5,800	5,600	5,400

Index Overview:

The Index corrected and found support from the uptrend line, we are expecting a possible bounce from here. The trend on the Index remains up and strong.

Agility Public Warehousing – DAILY CHART



Stock's Vitals

	Last Px. (KWd)	% Δ	Volume
Last	659.00	0.15	2,020,053

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	666.00	690.00	710.00
Support	641.00	630.00	605.00

Stock Overview:

The stock is bouncing off its moving averages, but it needs to move above the corrective downtrend line for the price to continue with its major trend, upwards.

- **Expected Target Price: 690.00 – 710.00**
- **BUY Trigger: a price breakout above 666.00**
- **Suggested Stop-Loss Price: Discretionary**

Abu Dhabi Exchange

ADX GENERAL INDEX – DAILY CHART



ADX Index

	Level	% Δ	Volume*
Last	4,689.79	0.87	84,221,448

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	4,700	4,800	4,900
Support	4,600	4,500	4,300

Index Overview:

The Index has managed to move above the ranging box it has been printing inside, which means the Index is headed towards the 4,600 level.

TAQA – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	1.430	0.70	3,115,961

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	1.48	1.65	1.85
Support	1.39	1.32	1.20

Stock Overview:

Despite the recent lull in price movement, the major trend remains up. Moving averages are also bullish, but have been flattening. As a result, the price needs to move above the peaks reached this month and last September.

- **Expected Target Price: 1.65 – 1.85**
- **BUY Trigger: a price breakout above 1.48**
- **Suggested Stop-Loss Price: Discretionary**

Dubai Financial Market

DFM GENERAL INDEX – DAILY CHART



DFMGI Index

	Level	% Δ	Volume*
Last	2,153.48	0.65	56,151,880

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	2,200	2,300	2,400
Support	2,100	2,000	1,900

Index Overview:

The Index is testing its 200 moving average and starting to penetrate below that level. Successful breach means correction is expected on the Index.

Aramex PJSC – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	4.000	(1.23)	2,752,057

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	4.08	4.22	4.45
Support	3.87	3.69	3.60

Stock Overview:

The price has created a bullish reversal candlestick above its moving averages. We expected to price to continue with its bullish leg.

- **Expected Target Price: 4.22 – 4.45**
- **BUY Trigger: a price breakout above 4.08**
- **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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