

QNBFS Technical Spotlight

Sunday, December 08, 2019

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Saudi Market (TADAWUL)

TADAWUL ALL-SHARE INDEX – DAILY CHART



TASI Index

	Level	% Δ	Volume*
Last	7,905.51	0.44	71,522,396

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	8,000	8,200	8,700
Support	7,500	7,250	7,000

Index Overview:

The index has been moving up against the downtrend, and it could continue further to reach the 8,200 levels.

AL RAJHI BANK – DAILY CHART



Stock's Vitals

	Last Px. (SAR)	% Δ	Volume
Last	63.20	0.32	3,940,650

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	63.10	66.90	69.50
Support	61.70	58.50	57.90

Stock Overview:

The price has created a double-bottom formation but remains under selling pressure. A strong move above the formation's neckline would, most likely, put the price in a bullish trend.

- **Expected Target Price: 66.90 – 69.50**
- **Trigger: A breakout above 63.10**
- **Suggested Stop-Loss Price: Discretionary**

Boursa Kuwait

KWSE PREMIER MARKET – DAILY CHART



KSE Index

	Level	% Δ	Volume*
Last	6,655.71	0.17	41,380,187

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	6,700	6,800	6,900
Support	6,600	6,500	6,400

Index Overview:

The Index is continuing up with its trend like we have expected and it is moving along the uptrend.

AL-MAZAYA HOLDING – DAILY CHART



Stock's Vitals

	Last Px. (KWd)	% Δ	Volume
Last	61.00	3.39	5,969,810

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	62.50	66.30	70.50
Support	59.40	55.10	52.50

Stock Overview:

The price has created an inverted Head and Shoulders formation; it is a bullish reversal pattern.

- **Expected Target Price: 66.30 – 70.50**
- **Trigger: A breakout above 62.50**
- **Suggested Stop-Loss Price: Discretionary**

Abu Dhabi Exchange

ADX GENERAL INDEX – DAILY CHART



ADX Index

	Level	% Δ	Volume*
Last	5,046.61	(0.03)	27,355,551

*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:

The Index may move higher above its moving averages after it moves above the 5,150 mark.

ABU DHABI COMMERCIAL BANK – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	7.48	(0.93)	3,117,250

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	7.80	7.95	8.25
Support	7.58	7.37	7.01

Stock Overview:

The price moved below the long-term uptrend channel, which suggests further weakness is expected.

- **Expected Target Price: 7.37 – 7.01**
- **Trigger: A BREACH BELOW 7.58**
- **Suggested Stop-Loss Price: Discretionary**

Dubai Financial Market

DFM GENERAL INDEX – DAILY CHART



DFMGI Index

	Level	% Δ	Volume*
Last	2,694.71	(0.03)	128,956,185

*Volume of Index Constituents

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 is expected to be reaching the 2,600 level; the level likely to be a strong support to be tested.

EMAAR PROPERTIES – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	4.120	0.73	6,325,370

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	4.20	4.39	4.50
Support	4.04	3.85	3.35

Stock Overview:

The price has stabilized above the AED4.00 level and the stability suggests a bounce if the price moves above the recent range.

- **Expected Target Price: 4.39 – 4.50**
- **Trigger: A breakout above 4.20**
- **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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