

QNBFS Technical Spotlight

Monday, March 16, 2020

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Saudi Market (TADAWUL)

TADAWUL ALL-SHARE INDEX – DAILY CHART



TASI Index

	Level	% Δ	Volume*
Last	6,357.06	(2.98)	210,453,919

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	6,500	6,900	6,700
Support	6,000	5,700	5,300

Index Overview:

The trend remains down but the Index could test the resistance level at the neckline of the Head & Shoulders formation.

ETIHAD ETISALAT CO – DAILY CHART



Stock's Vitals

	Last Px. (SAR)	% Δ	Volume
Last	20.36	2.83	1,835,811

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	21.12	22.60	23.30
Support	18.50	17.10	15.82

Stock Overview:

The price is testing the floor of the major uptrend. Only a move above the 21.12 would put it in an upward trajectory.

- **Expected Target Price: 22.60 – 23.30**
- **Buy Trigger: a price breakout above 21.12**
- **Suggested Stop-Loss Price: Discretionary**

Boursa Kuwait

KWSE PREMIER MARKET – DAILY CHART



KSE Index

	Level	% Δ	Volume*
Last	5,246.15	1.39	107,129,511

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	5,500	5,750	6,200
Support	5,000	4,800	4,500

Index Overview:

The Index remains under pressure as it reaches its 2-year-low levels.

COMBINED GROUP CONTRACTING – DAILY CHART



Stock's Vitals

	Last Px. (KWd)	% Δ	Volume
Last	177.00	(5.35)	484,327

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	200.00	205.00	238.00
Support	173.00	157.00	125.00

Stock Overview:

The price closed at its all-time-low closing level. We expect further decline if the price moves below the recent floor.

- Expected Target Price: 157.00 – 125.00
- SELL Trigger: a price breach below 173.00
- Suggested Stop-Loss Price: Discretionary

Abu Dhabi Exchange

ADX GENERAL INDEX – DAILY CHART



ADX Index

	Level	% Δ	Volume*
Last	3,922.18	(7.40)	180,198,118

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	4,250	4,670	4,900
Support	4,000	3,750	3,500

Index Overview:

Indicators show extreme levels have been reached and the price reached its 3-year-low levels.

ABU DHABI SHIP BUILDING CO – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	1.53	-	382,871

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance			
Support	1.53	1.28	1.00

Stock Overview:

A double-top formation has been created; expect drop in price.

- **Expected Target Price: 1.28 – 1.00**
- **SELL Trigger: a price breach below 1.53**
- **Suggested Stop-Loss Price: Discretionary**

Dubai Financial Market

DFM GENERAL INDEX – DAILY CHART



DFMGI Index

	Level	% Δ	Volume*
Last	2,032.12	(7.96)	229,657,179

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	2,100	2,400	2,600
Support	2,000	1,900	1,800

Index Overview:

The trend remains down and the Index reached 6-year-low levels. However, indicators show extreme levels have been reached.

EMAAR MALLS – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	1.30	4.00	5,402,543

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	1.36	1.44	1.53
Support	1.24	1.14	//

Stock Overview:

The price created a bullish reversal candlestick, but it needs to be confirmed.

- **Expected Target Price: 1.44 – 1.53**
- **Buy Trigger: a price breakout above 1.36**
- **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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