

QNBFS Technical Spotlight

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Saudi Market (TADAWUL)

TADAWUL ALL-SHARE INDEX – DAILY CHART



TASI Index

	Level	% Δ	Volume*
Last	7,836.96	(0.48)	99,973,022

*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	7,500

Index Overview:

We remain to be bearish on the Index in the short term.

SAUDI CO FOR HARDWARE LLC – DAILY CHART



Stock's Vitals

	Last Px. (SAR)	% Δ	Volume
Last	54.00	-	574,740

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	55.20	57.10	60.00
Support	52.20	50.00	48.30

Stock Overview:

The price has been moving inside a bearish channel but the price is trying to break away from that channel. This is a long call against the trend. As a result, traders should be diligent in their entry and stop loss.

- **Expected Target Price: 57.10 – 60.00**
- **Buy Trigger: A breakout above 55.20**
- **Suggested Stop-Loss Price: Discretionary**

Boursa Kuwait

KWSE PREMIER MARKET – DAILY CHART



KSE Index

	Level	% Δ	Volume*
Last	6,849.43	(0.71)	41,304,941

*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 remains inside its major uptrend channel and above its moving averages albeit its recent correction. As a result, the continuation of the uptrend remains probable.

WARBA BANK KSCP – DAILY CHART



Stock's Vitals

	Last Px. (KWd)	% Δ	Volume
Last	274.00	(1.44)	542,013

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	278.00	292.00	304.00
Support	272.00	266.00	258.00

Stock Overview:

The price is testing a critical support and could bounce off that level.

- **Expected Target Price: 292.00 – 304.00**
- **Buy Trigger: A breakout above 278.00**
- **Suggested Stop-Loss Price: Discretionary**

Abu Dhabi Exchange

ADX GENERAL INDEX – DAILY CHART



ADX Index

	Level	% Δ	Volume*
Last	5,062.82	0.50	22,583,086

*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 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.

SHARJAH ISLAMIC BANK – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	1.30	-	419,325

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	1.30	1.35	1.40
Support	1.25	1.20	1.18

Stock Overview:

The trend has been up and it appears to continue that way once a condition is met.

- Expected Target Price: 1.35 – 1.40
- Buy Trigger: A breakout above 1.30
- Suggested Stop-Loss Price: Discretionary

Dubai Financial Market

DFM GENERAL INDEX – DAILY CHART



DFMGI Index

	Level	% Δ	Volume*
Last	2,734.74	0.04	77,276,527

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

EMAAR DEVELOPMENT – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	3.90	1.56	1,580,175

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	3.95	4.10	4.20
Support	3.79	3.72	3.68

Stock Overview:

The price has been stable and we await a breakout above a certain level before our long idea is triggered.

- **Expected Target Price: 4.10 – 4.20**
- **Buy Trigger: A breakout above 3.95**
- **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.

Contacts

Zaid al-Nafoosi, CMT, CFTE
Senior Research Analyst
Tel: (+974) 4476 6535
zaid.alnafoosi@qnbfs.com.qa

Shahan Keushgerian
Senior Research Analyst
Tel: (+974) 4476 6509
shahan.keushgerian@qnbfs.com.qa

Mehmet Aksoy, PhD
Senior Research Analyst
Tel: (+974) 4476 6589
mehmet.aksoy@qnbfs.com.qa

Saugata Sarkar, CFA, CAIA
Head of Research
Tel: (+974) 4476 6534
saugata.sarkar@qnbfs.com.qa

Ahmed El-Khudary
Head of Trading
Tel: (+974) 4476 6533
ahmed.elkhudary@qnbfs.com.qa

Feras al-Sarraj
Head of Sales
Tel: (+974) 4476 6514
feras.alsarraj@qnbfs.com.qa

QNB Financial Services
Contact Center: (+974) 4476 6666
PO Box 24025
Doha, Qatar

Sources: Bloomberg, QNBFS Research

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