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Saudi Market (TADAWUL)

TADAWUL ALL-SHARE INDEX – DAILY CHART



TASI Index			
	Level	% Δ	Volume*
Last	8,496.85	(0.42)	372,732,102

*Volume of Index Constituents

Resistance/Support Levels			
Levels	1st	2nd	3rd
Resistance	8,600	8,800	9,000
Support	8,400	8,200	8,000

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.

Saudi Arabian Mining (MAADEN) – DAILY CHART



Stock's Vitals			
	Last Px. (SAR)	% Δ	Volume
Last	41.15	(0.48)	584,699

Resistance/Support Levels			
Levels	1st	2nd	3rd
Resistance	42.50	43.70	47.40
Support	39.50	38.60	35.30

Stock Overview:

The price is testing the uptrend line while moving averages are crossing each other in a positive manner. Thus, we expect the trend to continue up once the price moves above the most recent peak.

- **Expected Target Price: 43.70 – 47.40**
- **BUY Trigger: a price breakout above 42.50**
- **Suggested Stop-Loss Price: Discretionary**

Boursa Kuwait

KWSE PREMIER MARKET - DAILY CHART



KSE Index			
	Level	% Δ	Volume*
Last	6,280.60	0.57	117,855,167

*Volume of Index Constituents

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

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.

Shamal Az-Zour Al-Oula Power & Water Co. - DAILY CHART



Stock's Vitals			
	Last Px. (KWd)	% Δ	Volume
Last	331.00	(0.30)	1,875,502

Resistance/Support Levels			
Levels	1st	2nd	3rd
Resistance	338.00	357.00	375.00
Support	325.00	312.00	297.00

Stock Overview:

The price chart does not have enough history to form reliable indicators, but we can still use the price action. The name needs to move above the recent high to continue its path, covering the Fibonacci levels as targets.

- **Expected Target Price: 357.00 – 375.00**
- **BUY Trigger: a price breakout above 338.00**
- **Suggested Stop-Loss Price: Discretionary**

Abu Dhabi Exchange

ADX GENERAL INDEX - DAILY CHART



ADX Index

	Level	% Δ	Volume*
Last	4,543.70	0.02	104,521,536

*Volume of Index Constituents

Resistance/Support Levels

Levels	1st	2nd	3rd
Resistance	4,600	4,700	4,800
Support	4,500	4,300	4,200

Index Overview:

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

TAQA - DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	1.430	(0.69)	2,072,475

Resistance/Support Levels

Levels	1st	2nd	3rd
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	2,171.18	(0.44)	187,225,462

*Volume of Index Constituents

Resistance/Support Levels			
Levels	1st	2nd	3rd
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.

Dar Al Takaful – DAILY CHART



Stock's Vitals			
	Last Px. (AED)	% Δ	Volume
Last	0.940	0.86	1,047,205

Resistance/Support Levels			
Levels	1st	2nd	3rd
Resistance	0.943	1.060	1.140
Support	0.850	0.815	0.708

Stock Overview:

The price started to move above a bullish-continuation flag formation, which means the bounce is more likely to continue above the 50MA. The risk in taking a trade on the name is the liquidity risk; traded volumes are substantially low.

- **Expected Target Price: 1.06 – 1.14**
- **BUY Trigger: a price breakout above 0.943**
- **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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