

QNBFS Technical Spotlight

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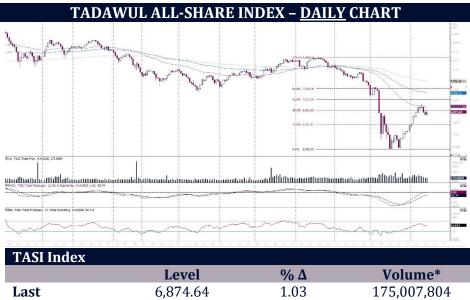
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Saudi Market (TADAWUL)



*Volume of Index Constituents

Resistance/Support Levels				
Levels	1 st	2 nd	3rd	
Resistance	6,900	7,200	7,500	
Support	6,500	6,000	5,900	

Index Overview:

The Index reached the 50SMA, we may see weakness to unfold around here.



Resistance/Support Levels				
Levels	1 st	2 nd	3rd	
Resistance	27.70	28.60	30.50	
Support	25.50	23.60	22.60	

Stock Overview:

The has been moving sideways recently but challenging the resistance stemming from the moving averages.

- Expected Target Price: 28.60 30.50
- BUY Trigger: a price breakout above 27.70
- Suggested Stop-Loss Price: Discretionary

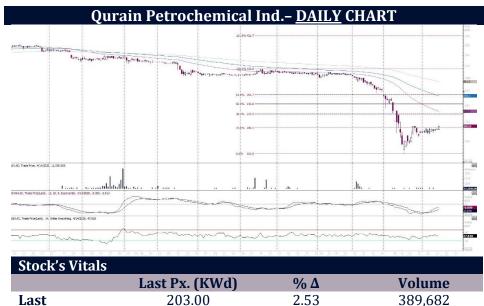
Boursa Kuwait



Resistance/Support Levels				
Levels	1 st	2 nd	3rd	
Resistance	5,000	5,200	5,500	
Support	4,800	4,600	4,350	

Index Overview:

The Index has created a bullish flag formation, suggesting the uptick could continue against the downtrend in the short term.



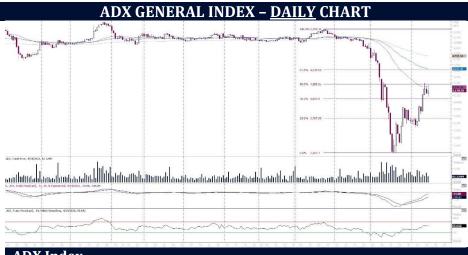
Resistance/Support Levels				
Levels	1 st	2 nd	3rd	
Resistance	205.00	213.00	230.00	
Support	191.00	187.00	163.00	

Stock Overview:

The price remains below its moving averages, suggesting the trend remains down. However, we expect the recent relief rally to continue when the price clears above last March's highest price reached.

- Expected Target Price: 213.00 230.00
- BUY Trigger: a price breakout above 205.00
- Suggested Stop-Loss Price: Discretionary

Abu Dhabi Exchange



ADX Index			
	Level	%Δ	Volume*
Last	4,178.70	1.05	42,128,695

*Volume of Index Constituents

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

Index Overview:

The Index reached the 50SMA, we may see weakness to unfold around here.



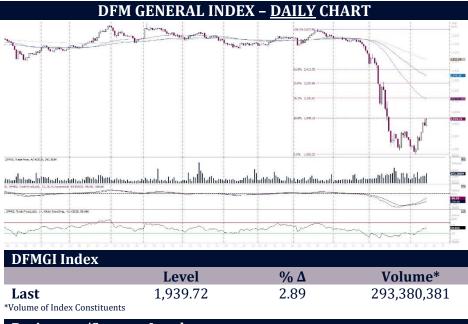
Resistance/Support Levels				
Levels	1 st	2 nd	3rd	
Resistance	0.400	0.427	0.445	
Support	0.378	0.360	0.317	

Stock Overview:

The name lacks volume but the recent uptick is challenging the moving averages, we may see further on meeting the trigger condition.

- Expected Target Price: 0.427 0.445
- BUY Trigger: a price breakout above 0.400
- Suggested Stop-Loss Price: Discretionary

Dubai Financial Market



Resistance/Support Levels				
Levels	1 st	2 nd	3rd	
Resistance	1,900	2,000	2,100	
Support	1,800	1,700	1,600	

Index Overview:

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



Resistance/Support Levels				
Levels	1 st	2 nd	3rd	
Resistance	1.17	1.19	1.32	
Support	1.06	1.02	0.979	

Stock Overview:

The price has created a bearish continuation pattern, we may see loss in momentum and a breach below that formation means the price is expected to dip further.

- Expected Target Price: 1.02 0.979
- SELL Trigger: a price breach below 1.06
- 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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Sources: Bloomberg, QNBFS Research

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