

# QNBFS Technical Spotlight

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## Contents

Saudi Market (TADAWUL) .....	2
Boursa Kuwait .....	3
Abu Dhabi Exchange .....	4
Dubai Financial Market.....	5
Definitions .....	6
Contacts .....	7

## Related Links

[QNBFS Home Page](#)

[QNBFS Trading Portal](#)

[QNBFS Research Page](#)

# Saudi Market (TADAWUL)

## TADAWUL ALL-SHARE INDEX – DAILY CHART



### TASI Index

	Level	% Δ	Volume*
Last	7,874.41	(0.52)	157,091,117

\*Volume of Index Constituents

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
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.

## CO FOR COOPERATIVE INSURANCE – DAILY CHART



### Stock's Vitals

	Last Px. (SAR)	% Δ	Volume
Last	77.50	3.61	450,797

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Resistance	79.00	81.90	84.20
Support	75.00	72.60	70.00

### Stock Overview:

The price jumped up on higher volumes while being above the moving averages and the uptrend line.

- **Expected Target Price: 81.90 – 84.20**
- **Buy Trigger: A breakout above 79.00**
- **Suggested Stop-Loss Price: Discretionary**

# Boursa Kuwait

## KWSE PREMIER MARKET – DAILY CHART



### KSE Index

	Level	% Δ	Volume*
Last	6,898.36	(0.17)	46,190,353

\*Volume of Index Constituents

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
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.

## MOBILE TELECOMM CO – DAILY CHART



### Stock's Vitals

	Last Px. (KWD)	% Δ	Volume
Last	577.00	0.35	4,165,536

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Resistance	583.00	600.00	627.00
Support	570.00	560.00	550.00

### Stock Overview:

The price remains above its 200SMA and inside the uptrend channel, which means continuation of that trend is more likely to take place.

- **Expected Target Price: 600.00 – 627.00**
- **Buy Trigger: A breakout above 583.00**
- **Suggested Stop-Loss Price: Discretionary**

# Abu Dhabi Exchange

## ADX GENERAL INDEX – DAILY CHART



### ADX Index

	Level	% Δ	Volume*
Last	5,037.46	(0.56)	46,552,861

\*Volume of Index Constituents

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
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.

## EMIRATES TELECOM GROUP CO – DAILY CHART



### Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	16.00	0.25	1,666,585

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Resistance	16.18	16.50	16.70
Support	15.92	15.30	15.00

### Stock Overview:

Expect the price to decline further once it goes below last session's lowest price.

- **Expected Target Price: 15.30 – 15.00**
- **Sell Trigger: A BREACH BELOW 15.92**
- **Suggested Stop-Loss Price: Discretionary**

# Dubai Financial Market

## DFM GENERAL INDEX – DAILY CHART



### DFMGI Index

	Level	% Δ	Volume*
<b>Last</b>	2,733.72	0.14	103,390,732

\*Volume of Index Constituents

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<b>Resistance</b>	2,800	2,900	3,000
<b>Support</b>	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.

## DUBAI INVESTMENTS – DAILY CHART



### Stock's Vitals

	Last Px. (AED)	% Δ	Volume
<b>Last</b>	1.34	0.75	2,929,979

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<b>Resistance</b>	1.33	1.39	1.45
<b>Support</b>	1.28	1.25	1.23

### Stock Overview:

The price tried to break away from a boxed range, and the retreated inside that box after the breakout. However, if it manages to breakout again from those levels, then we may a strong move north.

- **Expected Target Price: 1.39 – 1.45**
- **Buy Trigger: A breakout above 1.33**
- **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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