

QNBFS Technical Spotlight

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Saudi Market (TADAWUL)

TADAWUL ALL-SHARE INDEX – DAILY CHART



TASI Index

	Level	% Δ	Volume*
Last	8,689.53	0.15	247,088,252

*Volume of Index Constituents

Resistance/Support Levels

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

Index Overview:

The trend has been up, but we are seeing negative divergence between the Index and the RSI's move. The mentioned divergence suggests a possible correction from here.

National Metal Man. and Casting Co – DAILY CHART



Stock's Vitals

	Last Px. (SAR)	% Δ	Volume
Last	32.700	(2.68)	625,532

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	35.20	37.30	38.65
Support	32.50	31.55	30.00

Stock Overview:

The price has been correcting recently; it created a bearish price channel in the short-term. As a result, the price needs to move above that channel in order to change it into a bullish continuation flag price formation.

- **Expected Target Price: 37.30 – 38.65**
- **BUY Trigger: a price breakout above 35.20**
- **Suggested Stop-Loss Price: Discretionary**

Boursa Kuwait

KWSE PREMIER MARKET – DAILY CHART



KSE Index

	Level	% Δ	Volume*
Last	6,051.07	-	41,609,159

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	6,200	6,500	6,700
Support	6,000	5,800	5,600

Index Overview:

The Index has been coiling inside a symmetrical triangle formation; this formation has been created above the moving averages, which could have a positive impact on the Index once the formation is confirmed with a breakout.

Burgan Bank – DAILY CHART



Stock's Vitals

	Last Px. (Kwd)	% Δ	Volume
Last	213.00	-	1,290,781

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	215.00	220.00	227.00
Support	209.00	200.00	195.00

Stock Overview:

The major has been down and the price has been moving below its 200-day moving average. That been said, we see a possible bullish move once the price succeeds in moving above a certain level.

- **Expected Target Price: 220.00 – 227.00**
- **BUY Trigger: a price breakout above 215.00**
- **Suggested Stop-Loss Price: Discretionary**

Abu Dhabi Exchange

ADX GENERAL INDEX – DAILY CHART



ADX Index

	Level	% Δ	Volume*
Last	5,079.10	(0.18)	50,836,755

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	5,100	5,200	5,300
Support	5,000	4,900	4,800

Index Overview:

The Index has been moving in its uptrend and about to test this year's peak. It should be noted that the RSI has reached the overbought area, which means a correction will possibly take place.

Abu Dhabi Ship Building – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	2.360	1.29	94,360

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	2.50	2.80	3.09
Support	2.25	2.20	2.10

Stock Overview:

The price needs to bounce off the current levels, which happened to be around its moving averages; signs of that bounce are increasing.

- **Expected Target Price: 2.80 – 3.09**
- **BUY Trigger: a price breakout above 2.50**
- **Suggested Stop-Loss Price: Discretionary**

Dubai Financial Market

DFM GENERAL INDEX – DAILY CHART



DFMGI Index

	Level	% Δ	Volume*
Last	2,506.39	(0.46)	78,155,667

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	2,600	2,700	2,800
Support	2,500	2,400	2,300

Index Overview:

The Index has been in an uptrend and respecting the uptrend channel. However, the RSI reached the overbought area while the Index is testing the upper side of the bullish channel. We are expecting a correction from here.

National Central Cooling (Tabreed) – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	2.690	1.51	416,330

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	2.70	2.94	3.25
Support	2.60	2.50	2.45

Stock Overview:

The price has been trending up and consolidated into a symmetrical-triangle recently. That is a bullish continuation pattern, once confirmed.

- **Expected Target Price: 2.94 – 3.25**
- **BUY Trigger: a price breakout above 2.70**
- **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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