

QNBFS Technical Spotlight

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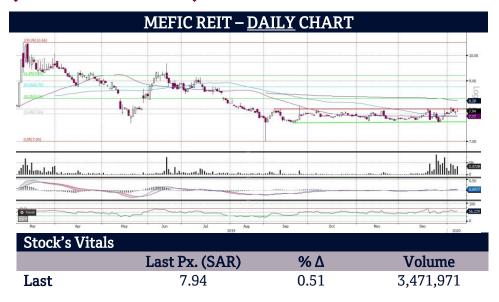
Saudi Market (TADAWUL)



Resistance/Support Levels				
Levels	1 st	2 nd	3 rd	
Resistance	8,400	8,700	9,000	
Support	8,200	8,000	7,500	

Index Overview:

The Index could not sustain a move above its 200SMA and dropped sharply. However, the Index remains above the corrective uptrend, which can be seen as a positive sign.



Resistance/Support Levels				
Levels	1 st	2 nd	3 rd	
Resistance	8.00	8.27	8.35	
Support	7.82	7.65	7.55	

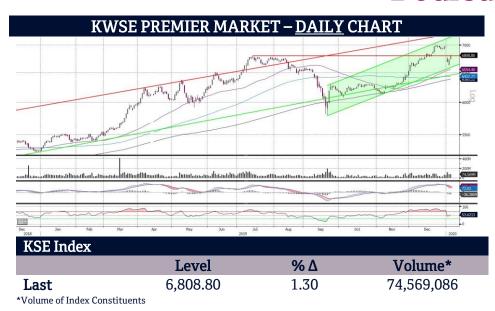
Stock Overview:

The price has been ranging inside a well-defined price box. A breakout above the upper side of that range is expected to send the price higher.

Expected Target Price: 8.27 – 8.35
Trigger: A breakout above 8.00

Suggested Stop-Loss Price: Discretionary

Boursa Kuwait



Resistance/Support Levels				
Levels	1 st	2 nd	3 rd	
Resistance	6,800	6,900	7,000	
Support	6,700	6,540	6,400	

Index Overview:

The Index opened down with a gap but remains inside the uptrend channel, which is positive.



Resistance/Support Levels				
Levels	1 st	2 nd	3 rd	
Resistance	312.00	322.00	339.00	
Support	300.00	292.00	285.00	

Stock Overview:

The trend remains up and strong, and the price corrected recently to a strong support level. In addition to that, the price gapped down when it corrected; the gap maybe filled on the expected uptick.

- Expected Target Price: 322.00 339.00
- Trigger: A breakout above 312.00
- Suggested Stop-Loss Price: Discretionary

Abu Dhabi Exchange



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.



Resistance/Support Levels				
Levels	1 st	2 nd	3 rd	
Resistance	5.40	5.60	5.80	
Support	5.24	5.07	4.96	

Stock Overview:

The price remains above its uptrend line and the price has been increasing lately. The moving averages have been stacked in a bullish manner.

- Expected Target Price: 5.60 5.80
- Trigger: A breakout above 5.40
- Suggested Stop-Loss Price: Discretionary

Dubai Financial Market



DFMGI Index			
	Level	%Δ	Volume*
Last	2,746.77	1.99	108,216,265

^{*}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 corrected but remains above the major uptrend line, which is a positive sign if it manages to sustain the current levels.



Resistance/Support Levels				
Levels	1 st	2 nd	$3^{\rm rd}$	
Resistance	0.270	0.283	0.320	
Support	0.250	0.226	0.191	

Stock Overview:

The trend remains down on the name and reached multi-year low; expect further weakness.

- Expected Target Price: 0.226 0.191
- Trigger: A BREACH BELOW 0.250
- 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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