

QNBFS Technical Spotlight

Monday, August 10, 2020

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Saudi Market (TADAWUL)

TADAWUL ALL-SHARE INDEX – DAILY CHART



TASI Index

	Level	% Δ	Volume*
Last	7,530.31	0.40	282,119,345

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	7,800	8,000	8,200
Support	7,500	7,200	6,900

Index Overview:

Indicators, and recent index movement shows weakness is expected to take place after the recent rally since last March.

Aseer Trading Tourism & Manuf. – DAILY CHART



Stock's Vitals

	Last Px. (SAR)	% Δ	Volume
Last	11.42	1.42	1,567,786

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	11.90	12.38	13.50
Support	11.20	11.00	10.50

Stock Overview:

The trend has been up and moving averages are stacked positively. However, the price needs to clear above a critical level to possibly reach a multi-year-high levels.

- **Expected Target Price: 12.38 – 13.50**
- **BUY Trigger: a price breakout above 11.90**
- **Suggested Stop-Loss Price: Discretionary**

Boursa Kuwait

KWSE PREMIER MARKET – DAILY CHART



KSE Index

	Level	% Δ	Volume*
Last	5,511.89	0.51	35,541,559

*Volume of Index Constituents

Resistance/Support Levels

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

Index Overview:

The Index remains up in the short term, but it remains under the moving averages pressure.

Kuwait Projects Co. – DAILY CHART



Stock's Vitals

	Last Px. (KWd)	% Δ	Volume
Last	148.00	(0.67)	1,109,527

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	151.00	155.00	160.00
Support	147.00	//	//

Stock Overview:

The trend has been down but seems to be weakening as seen from the positive divergence on the RSI and the MACD.

- **Expected Target Price: 155.00 – 160.00**
- **BUY Trigger: a price breakout above 151.00**
- **Suggested Stop-Loss Price: Discretionary**

Abu Dhabi Exchange

ADX GENERAL INDEX – DAILY CHART



ADX Index

	Level	% Δ	Volume*
Last	4,331.49	(0.64)	46,521,548

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	4,500	4,600	4,800
Support	4,300	4,200	4,000

Index Overview:

We may see weakness from the current levels as the index stabilized for over a month.

Abu Dhabi Islamic Bank – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	3.700	(1.07)	67,755

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	3.74	3.89	4.07
Support	3.59	3.50	3.45

Stock Overview:

The price has been correcting upwards and may continue with this short-term uptick against the bearish moving averages.

- **Expected Target Price: 3.89 – 4.07**
- **BUY Trigger: a price breakout above 3.74**
- **Suggested Stop-Loss Price: Discretionary**

Dubai Financial Market

DFM GENERAL INDEX – DAILY CHART



DFMGI Index

	Level	% Δ	Volume*
Last	2,093.63	(0.66)	246,118,292

*Volume of Index Constituents

Resistance/Support Levels

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

Index Overview:

The recent stability below the 200 moving average and the decreasing volumes indicate weakness to unfold.

Dar Al Takaful – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	0.662	1.53	330,668

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	0.669	0.728	0.825
Support	0.650	0.620	0.566

Stock Overview:

The price has been ticking up after ranging; we expect a strong move once the price clears above a critical resistance level.

- **Expected Target Price: 0.728 – 0.825**
- **BUY Trigger: a price breakout above 0.669**
- **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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