

QNBFS Technical Spotlight

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Saudi Market (TADAWUL)



TASI Index			
	Level	% ∆	Volume*
Last	7,954.14	0.34	65,921,591

Resistance/Support Levels

 Levels
 1st
 2nd
 3rd

 Resistance
 8,000
 8,200
 8,700

 Support
 7,500
 7,250
 7,000

Index Overview:

The index is now testing a long-term, critical support line and we may see a relief rally at the current level.



Resistance/Support Levels				
Levels	1 st	2 nd	3 rd	
Resistance	33.00	33.70	35.00	
Support	31.30	30.00	29.00	

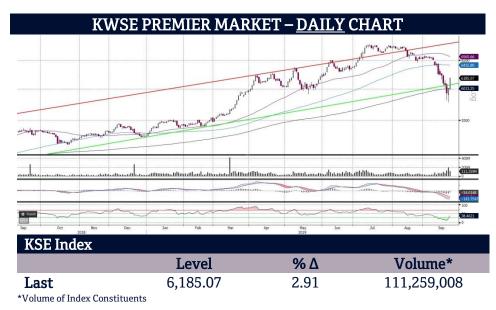
Stock Overview:

The price has created the inverse Head and Shoulders, which is a bullish reversal formation. You can either buy on the correction if the price corrects or on a breakout above the recent high price.

Expected Target Price: 33.70 – 35.00
Trigger: A breakout above 33.00

Suggested Stop-Loss Price: Discretionary

Boursa Kuwait



Resistance/Support Levels				
Levels	1 st	2 nd	$3^{\rm rd}$	
Resistance	6,300	6,400	6,500	
Support	6,200	6,100	6,000	

Index Overview:

The Index is expected to bounce off the current levels and will be testing the 200SMA support level.



Resistance/Support Levels				
Levels	1 st	2 nd	3 rd	
Resistance	230.00	239.00	247.00	
Support	220.00	204.00	200.00	

Stock Overview:

The price bounced off its 200SMA after the month-long correction and now testing the corrective resistance line.

• Expected Target Price: 239.00 – 247.00

• Trigger: A breakout above 230.00

Suggested Stop-Loss Price: Discretionary

Abu Dhabi Exchange



ADX Index			
	Level	% ∆	Volume*
Last	5,122.71	(0.04)	22,104,261

^{*}Volume of Index Constituents

Resistance/Support Levels				
Levels	1 st	2 nd	$3^{\rm rd}$	
Resistance	5,150	5,250	5,400	
Support	5,000	4,900	4,800	

Index Overview:

The Index may move higher above its moving averages after it moves above the 5,150 mark.



Stock's Vitals			
	Last Px. (AED)	% ∆	Volume
Last	5.04	-	1,675,729

Resistance/Support Levels				
Levels	1 st	2 nd	3 rd	
Resistance	1.21	1.25	1.29	
Support	1.18	1.15	1.10	

Stock Overview:

The price is testing the support, which is stemming from the uptrend channel and the 50SMA.

- Expected Target Price: 1.25 1.29
- Trigger: A breakout above 1.21
- Suggested Stop-Loss Price: Discretionary

Dubai Financial Market



DFMGI Index			
	Level	% ∆	Volume*
Last	2,816.45	(0.11)	66,062,854

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

Index Overview:

The Index bounced off its moving averages' support level; we may see a correction against the uptrend.



Resistance/Support Levels				
Levels	1 st	2 nd	$3^{\rm rd}$	
Resistance	13.45	13.85	14.35	
Support	13.00	12.40	12.00	

Stock Overview:

The trend remains up and the price stabilized after the recent correction above the rising moving averages.

- Expected Target Price: 13.85 14.35
- Trigger: A breakout above 13.45
- 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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