

# QNBFS Technical Spotlight

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# Saudi Market (TADAWUL)

**TADAWUL ALL-SHARE INDEX – DAILY CHART**



**TASI Index**

	Level	% Δ	Volume*
<b>Last</b>	8,849.21	1.72	146,344,721

\*Volume of Index Constituents

**Resistance/Support Levels**

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<b>Resistance</b>	8,700	9,000	9,400
<b>Support</b>	8,200	8,000	7,700

**Index Overview:**

A double-bottom formation has been established against the recent correction; we expect the market to continue to be bullish after it tested its 200SMA.

**ALINMA BANK – DAILY CHART**



**Stock's Vitals**

	Last Px. (SAR)	% Δ	Volume
<b>Last</b>	24.66	0.49	15,736,396

**Resistance/Support Levels**

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<b>Resistance</b>	24.96	25.75	26.45
<b>Support</b>	23.96	23.50	23.20

**Stock Overview:**

The major trend remains up and the price almost reached its 200SMA then bounced of it. The price is also trying to break away from the downtrend line, which is also positive.

- **Expected Target Price: 25.75 – 26.45**
- **Trigger: A breakout above 24.96**
- **Suggested Stop-Loss Price: Discretionary**

# Boursa Kuwait

## KWSE PREMIER MARKET – DAILY CHART



### KSE Index

	Level	% Δ	Volume*
<b>Last</b>	6,438.89	1.05	144,226,810

\*Volume of Index Constituents

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<b>Resistance</b>	6,500	6,600	6,700
<b>Support</b>	6,400	6,300	6,200

### Index Overview:

The Index corrected to its 50SMA but the trend remains up.

## GULF BANK – DAILY CHART



### Stock's Vitals

	Last Px. (KWD)	% Δ	Volume
<b>Last</b>	320.00	1.59	13,712,627

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<b>Resistance</b>	323.00	330.00	350.00
<b>Support</b>	308.00	303.00	294.00

### Stock Overview:

The price managed to break away from the downtrend line, which is positive.

- **Expected Target Price: 330.00 – 350.00**
- **Trigger: A breakout above 323.00**
- **Suggested Stop-Loss Price: Discretionary**

# Abu Dhabi Exchange

## ADX GENERAL INDEX – DAILY CHART



### ADX Index

	Level	% Δ	Volume*
<b>Last</b>	4,997.83	0.84	40,643,745

\*Volume of Index Constituents

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<b>Resistance</b>	5,000	5,150	5,250
<b>Support</b>	4,700	4,500	4,400

### Index Overview:

The index corrected all the way to the bottom of the uptrend channel. We are expecting a bounce from here, but keep your stops active.

## ABU DHABI COMMERCIAL BANK – DAILY CHART



### Stock's Vitals

	Last Px. (AED)	% Δ	Volume
<b>Last</b>	8.700	(0.46)	3,298,014

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<b>Resistance</b>	8.84	9.25	9.45
<b>Support</b>	8.68	8.27	7.70

### Stock Overview:

We reverse our short-term (and bullish) outlook on the name if the price does not sustain its levels above the 8.68 mark.

- **Expected Target Price: 8.27 – 7.70**
- **Trigger: A breach below 8.68**
- **Suggested Stop-Loss Price: Discretionary**

# Dubai Financial Market

## DFM GENERAL INDEX – DAILY CHART



### DFMGI Index

	Level	% Δ	Volume*
<b>Last</b>	2,674.77	0.90	183,548,654

\*Volume of Index Constituents

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<b>Resistance</b>	2,700	2,800	3,000
<b>Support</b>	2,600	2,500	2,400

## Index Overview:

The Index reached its shallow uptrend support and created a bullish reversal candlestick.

## DUBAI ISLAMIC BANK – DAILY CHART



### Stock's Vitals

	Last Px. (AED)	% Δ	Volume
<b>Last</b>	5.120	1.59	8,636,913

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<b>Resistance</b>	5.19	5.29	5.38
<b>Support</b>	5.00	4.90	4.80

## Stock Overview:

The price has been trying to breakout above the major downtrend line seen on the chart. Successful breakout means a possible change in trend upwards.

- **Expected Target Price: 5.29 – 5.38**
- **Trigger: A breakout above 5.19**
- **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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