

QNBFS Technical Spotlight

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Saudi Market (TADAWUL)



TASI Index				
	Level	% ∆	Volume*	
Last	8,525.22	(1.12)	86,186,407	
*Volume of Index Constituents				

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

Index Overview:

We continue to be bullish on the Index especially after it reached its 200SMA support.



Resistance/Support Levels				
Levels	1 st	2 nd	3^{rd}	
Resistance	25.55	26.60	28.50	
Support	24.94	24.00	22.45	

Stock Overview:

The main trend remains up even after the recent correction. Moreover, the price is trying to bounce off its 50 and 100SMAs.

- Expected Target Price: 26.60 28.50
- Trigger: A breakout above 25.55
- Suggested Stop-Loss Price: Discretionary

Boursa Kuwait



KSE Index				
	Level	% ∆	Volume*	
Last	6,004.84	(1.69)	39,313,929	
*Volume of Index Constituents				

Resistance/Support Levels				
Levels	1 st	2 nd	$3^{\rm rd}$	
Resistance	6,200	6,300	6,400	
Support	6,000	5,800	5,700	

Index Overview:

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



Resistance/Support Levels				
Levels	1 st	2 nd	3 rd	
Resistance	327.00	340.00	355.00	
Support	307.00	300.00	280.00	

Stock Overview:

The price reached a critical support while creating a falling-wedge formation. The suggested trade idea needs a significant move before pulling the trigger on the idea.

- Expected Target Price: 340.00 355.00
- Trigger: A breakout above 327.00
- Suggested Stop-Loss Price: Discretionary

Abu Dhabi Exchange

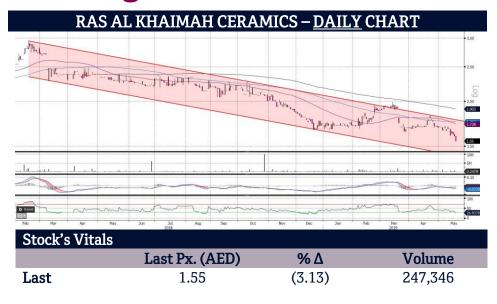


	Level	% ∆	Volume*
Last	4,732.96	0.29	48,145,946
*Volume of Index Constituents			

Resistance/Support Levels				
Levels	1 st	2 nd	3^{rd}	
Resistance	5,000	5,150	5,250	
Support	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.



Resistance/Support Levels				
Levels	1 st	2 nd	3 rd	
Resistance	1.65	1.76	1.82	
Support	1.55	1.45	1.42	

Stock Overview:

The price closed below its six-year-low, suggesting further decline is expected as the trend remains down.

- Expected Target Price: 1.45 1.42
- Trigger: A breach below 1.55
- Suggested Stop-Loss Price: Discretionary

Dubai Financial Market



Resistance/Support Levels				
Levels	1 st	2 nd	3 rd	
Resistance	2,600	2,700	3,000	
Support	2,500	2,400	2,200	

Index Overview:

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



Resistance/Support Levels				
Levels	1 st	2 nd	$3^{\rm rd}$	
Resistance	1.53	1.60	1.65	
Support	1.45	1.36	1.32	

Stock Overview:

The price has been flirting with its two-year-low levels, and the trend has been down. As a result, we expect the price to correct further.

• Expected Target Price: 1.36 – 1.32

Trigger: A breakout above 1.45

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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