

QNBFS Technical Spotlight

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Saudi Market (TADAWUL)

TADAWUL ALL-SHARE INDEX – DAILY CHART



TASI Index

	Level	% Δ	Volume*
Last	7,467.52	(0.76)	119,415,450

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	7,800	8,100	8,250
Support	7,400	7,200	7,000

Index Overview:

This is a long-term outlook on the Index. Despite the expect recovery in the short term, the Index has created the Heads and Shoulders formation over the past two years; this is a bearish reversal pattern over the long term.

ASH-SHARQIYAH DEV. CO. – DAILY CHART



Stock's Vitals

	Last Px. (SAR)	% Δ	Volume
Last	77.60	(4.67)	1,601,801

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	81.20	83.00	86.30
Support	77.00	71.00	67.70

Stock Overview:

The trend has been up but the negative divergence between both the MACD and the RSI against the price suggests a correction may take place.

- **Expected Target Price: 71.00 – 67.70**
- **Sell Trigger: a price breach below 77.00**
- **Suggested Stop-Loss Price: Discretionary**

Boursa Kuwait

KWSE PREMIER MARKET – DAILY CHART



KSE Index

	Level	% Δ	Volume*
Last	6,390.96	(0.95)	62,454,687

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	6,400	6,600	6,700
Support	6,000	5,800	5,500

Index Overview:

The recent close below the 200SMA means the Index is expected to weaken further.

KIPCO ASSET MANAGEMENT CO – DAILY CHART



Stock's Vitals

	Last Px. (KWd)	% Δ	Volume
Last	92.00	(3.16)	750,023

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	100.00	123.00	134.00
Support	85.10	83.00	77.00

Stock Overview:

The trend has been up but the price needs to move above the 100.00 mark for the price to continue with its uptrend.

- **Expected Target Price: 123.00 – 134.00**
- **Buy Trigger: A breakout above 100.00**
- **Suggested Stop-Loss Price: Discretionary**

Abu Dhabi Exchange

ADX GENERAL INDEX – DAILY CHART



ADX Index

	Level	% Δ	Volume*
Last	4,643.09	(0.57)	38,110,551

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	4,700	4,800	4,900
Support	4,600	4,500	4,400

Index Overview:

We expected the weakness on the index and it has been unfolding, and the breach below the critical support means further decline is expected.

ALDAR PROPERTIES – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	2.01	(2.43)	10,565,491

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	2.14	2.19	2.27
Support	1.98	1.78	1.59

Stock Overview:

The price has created a double-top bearish reversal pattern; expect weakness on the name.

- **Expected Target Price: 1.78 – 1.59**
- **Sell Trigger: a price breach below 1.98**
- **Suggested Stop-Loss Price: Discretionary**

Dubai Financial Market

DFM GENERAL INDEX – DAILY CHART



DFMGI Index

	Level	% Δ	Volume*
Last	2,460.54	(0.76)	144,658,682

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	2,550	2,620	2660
Support	2,400	2,300	2,200

Index Overview:

The Index is expected to breach below the strong support seen.

DUBAI ISLAMIC BANK – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	5.310	-	7,402,378

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	5.39	5.55	5.62
Support	5.24	5.04	4.93

Stock Overview:

The price has tested the uptrend line, which now turned resistance, and failed to close above it. Expect the price to weaken below its 200SMA.

- **Expected Target Price: 5.04 – 4.93**
- **Sell Trigger: a price breach below 5.24**
- **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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