

QNBFS Technical Spotlight

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Saudi Market (TADAWUL)

TADAWUL ALL-SHARE INDEX – DAILY CHART



TASI Index

	Level	% Δ	Volume*
Last	8,157.51	(1.08)	133,786,474

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	8,200	8,400	8,600
Support	8,000	7,800	7,600

Index Overview:

The Index could not breach above the 200SMA, which was considered a tough resistance to move above. As a result, we are mostly bearish on the Index in the short term.

ASH-SHARQIYAH DEV CO – DAILY CHART



Stock's Vitals

	Last Px. (SAR)	% Δ	Volume
Last	62.80	9.98	1,017,987

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	62.80	65.50	68.37
Support	60.00	58.00	56.00

Stock Overview:

The price closed at a multi-year-high levels; expect further uptick on this bullish move.

- **Expected Target Price: 65.50 – 68.37**
- **Trigger: A breakout above 62.80 triggers the buy idea**
- **Suggested Stop-Loss Price: Discretionary**

Boursa Kuwait

KWSE PREMIER MARKET – DAILY CHART



KSE Index

	Level	% Δ	Volume*
Last	7,001.95	(0.45)	38,299,484

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	7,100	7,200	7,300
Support	7,000	6,900	6,800

Index Overview:

The Index opened down with a gap but remains inside the uptrend channel, which is positive.

AL-MAZAYA HOLDING – DAILY CHART



Stock's Vitals

	Last Px. (KWd)	% Δ	Volume
Last	64.20	4.22	9,468,586

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	62.50	66.30	70.50
Support	59.40	55.10	52.50

Stock Overview:

The price has created an inverted Head and Shoulders formation; it is a bullish reversal pattern.

- Expected Target Price: 66.30 – 70.50
- Trigger: A breakout above 62.50
- Suggested Stop-Loss Price: Discretionary

Abu Dhabi Exchange

ADX GENERAL INDEX – DAILY CHART



ADX Index

	Level	% Δ	Volume*
Last	5,115.92	(0.78)	12,088,891

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	5,150	5,250	5,400
Support	5,000	4,900	4,800

Index Overview:

The Index corrected to a critical support around the 5,000 level. A breach below that means further decline is expected after the flattish performance over the past few months.

INTL HOLDINGS CO PJSC – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	13.50	2.27	697,304

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	14.00	//	//
Support	12.96	10.83	8.94

Stock Overview:

I am calling a top here. The price has reached the overbought levels on multiple timeframes (not shown here). Moreover, the price has created a tweezers-top formation, which is a bearish reversal signal once confirmed.

- **Expected Target Price: 10.83 – 8.94**
- **Trigger: A BREACH BELOW 12.96 triggers the SELL idea**
- **Suggested Stop-Loss Price: Discretionary**

Dubai Financial Market

DFM GENERAL INDEX – DAILY CHART



DFMGI Index

	Level	% Δ	Volume*
Last	2,766.39	(0.86)	39,756,933

*Volume of Index Constituents

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	2,800	2,900	3,000
Support	2,700	2,600	2,500

Index Overview:

The Index will be testing its support levels around its major moving averages; we await reversal signals against the recent correction for the uptrend to continue.

AIR ARABIA PJSC – DAILY CHART



Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	1.50	(1.32)	3,055,746

Resistance/Support Levels

Levels	1 st	2 nd	3 rd
Resistance	1.51	1.56	1.61
Support	1.49	1.43	1.40

Stock Overview:

A double top formation has been created on the price, expect weakness to unfold.

- **Expected Target Price: 1.43 – 1.40**
- **Trigger: A BREACH BELOW 1.49 triggers the SELL idea**
- **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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