

# QNBFS Technical Spotlight

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## Contents

Saudi Market (TADAWUL) .....	2
Boursa Kuwait .....	3
Abu Dhabi Exchange .....	4
Dubai Financial Market.....	5
Definitions .....	6
Contacts .....	7

## Related Links

[QNBFS Home Page](#)

[QNBFS Trading Portal](#)

[QNBFS Research Page](#)

# Saudi Market (TADAWUL)

## TADAWUL ALL-SHARE INDEX – DAILY CHART



### TASI Index

	Level	% Δ	Volume*
Last	8,005.77	(1.57)	100,264,578

\*Volume of Index Constituents

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Resistance	8,200	8,400	8,700
Support	8,000	7,500	7,250

### Index Overview:

The index has been moving up against the downtrend, and it could continue further to reach the 8,200 levels.

## ETIHAD ETISALAT CO – DAILY CHART



### Stock's Vitals

	Last Px. (SAR)	% Δ	Volume
Last	23.80	3.48	2,116,836

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Resistance	23.90	24.90	26.95
Support	23.16	22.20	21.60

### Stock Overview:

The price has been creating a bullish continuation pattern and moved above that formation.

- Expected Target Price: 24.90 – 26.95
- Trigger: A breakout above 23.90
- Suggested Stop-Loss Price: Discretionary

# Boursa Kuwait

**KWSE PREMIER MARKET – DAILY CHART**



**KSE Index**

	Level	% Δ	Volume*
Last	6,828.32	0.85	87,473,581

\*Volume of Index Constituents

**Resistance/Support Levels**

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Resistance	6,900	7,000	7,100
Support	6,800	6,700	6,600

**Index Overview:**

The Index is continuing up with its trend like we have expected and it is moving along the uptrend.

**AHLI UNITED BANK B.S.C – DAILY CHART**



**Stock's Vitals**

	Last Px. (KWd)	% Δ	Volume
Last	309.00	3.34	29,438,043

**Resistance/Support Levels**

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Resistance	311.00	329.00	348.00
Support	292.00	279.00	260.00

**Stock Overview:**

We remain positive on the bank as the trend remains up and expected to continue further up. We update our price targets.

- Expected Target Price: 329.00 – 348.00
- Trigger: A breakout above 311.00
- Suggested Stop-Loss Price: Discretionary

# Abu Dhabi Exchange

## ADX GENERAL INDEX – DAILY CHART



### ADX Index

	Level	% Δ	Volume*
Last	5,029.93	(0.13)	34,271,938

\*Volume of Index Constituents

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
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.

## WAHA CAPITAL PJSC – DAILY CHART



### Stock's Vitals

	Last Px. (AED)	% Δ	Volume
Last	0.914	(3.48)	559,250

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Resistance	0.959	1.00	1.03
Support	0.905	0.870	0.840

### Stock Overview:

The price failed to move above the AED1.00 level and curved downwards; we expect the price to continue to decline in tandem with the bearish trend.

- **Expected Target Price: 1.00 – 1.03**
- **Trigger: A breakout above 0.959**
- **Suggested Stop-Loss Price: Discretionary**

# Dubai Financial Market

## DFM GENERAL INDEX – DAILY CHART



### DFMGI Index

	Level	% Δ	Volume*
<b>Last</b>	2,727.34	0.18	126,636,426

\*Volume of Index Constituents

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<b>Resistance</b>	2,800	2,900	3,000
<b>Support</b>	2,700	2,600	2,500

### Index Overview:

The Index is expected to be reaching the 2,600 level; the level likely to be a strong support to be tested.

## DUBAI ISLAMIC BANK – DAILY CHART



### Stock's Vitals

	Last Px. (AED)	% Δ	Volume
<b>Last</b>	5.41	1.12	4,081,672

### Resistance/Support Levels

Levels	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
<b>Resistance</b>	5.43	5.54	5.62
<b>Support</b>	5.36	5.27	5.18

### Stock Overview:

The stock remains bullish and penetration above the previous peaks means that the trend is expected to continue upwards.

- **Expected Target Price: 5.54 – 5.62**
- **Trigger: A breakout above 5.43**
- **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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