

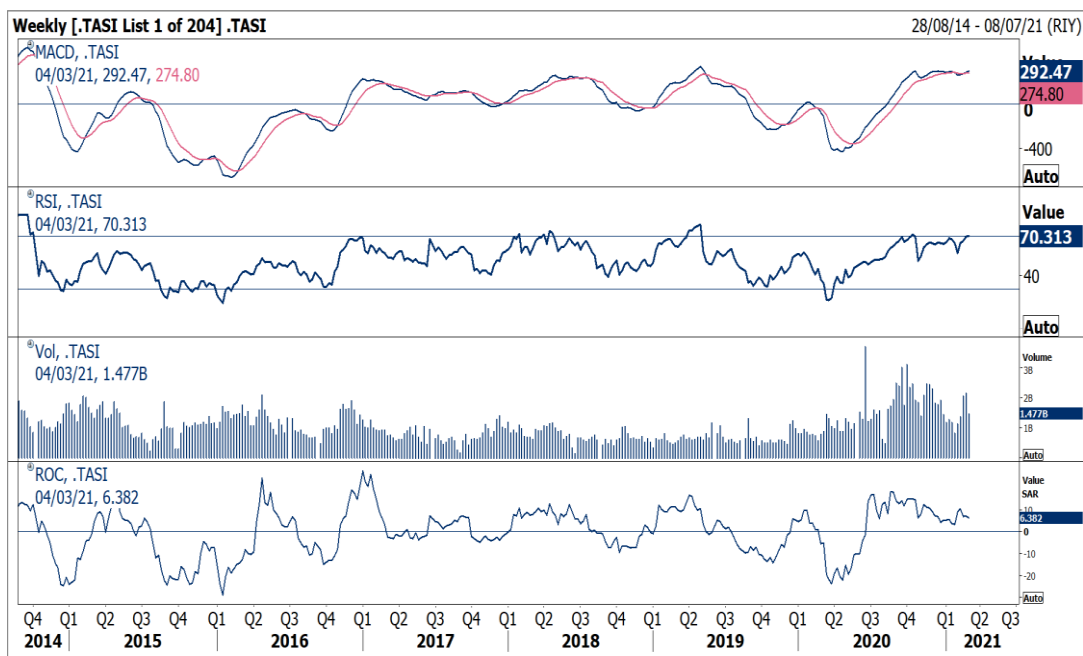
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Tadawul All Share Index <.TASI> closed at 9,248.28 point. The market continues to move up, reaching levels last seen on May-2019. Bulls currently encounter a strong resistance level at 9,400 point, at which there could be an initial failure to surpass it; however, managing to print a firm close above it will lead to the next layer at 9,900 point. On the negative sign, a short-term downward correction could be seen, knowing that back below 9,000 point will trigger 8,450 point.

Medium-term and long-term investors can stay in the market with a stop-loss below 8,375 point and 8,080 point, respectively.

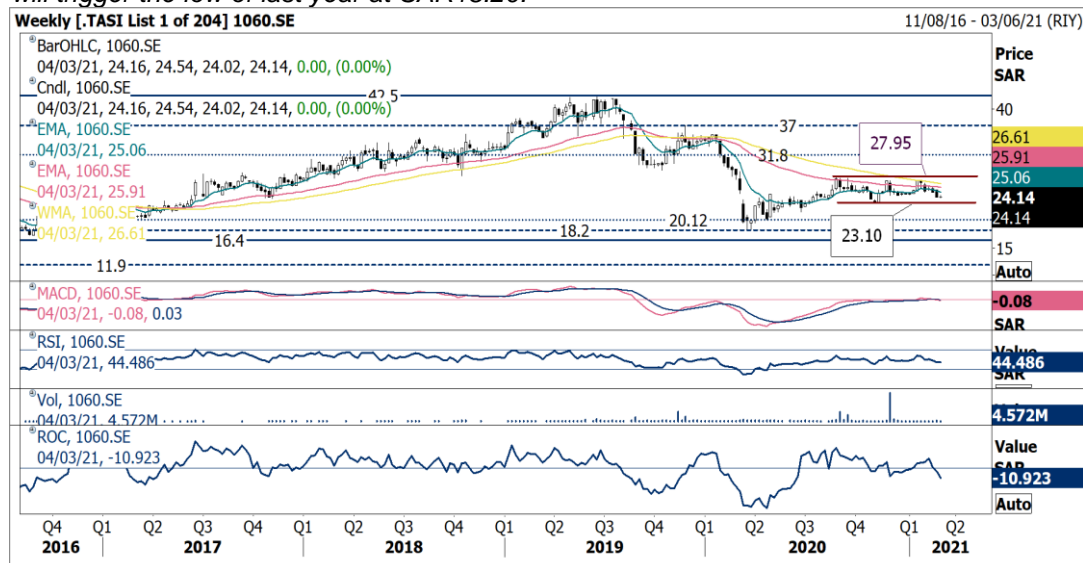


Raed Diab
Vice President
+(965) 2233 6908
rdiab@kamcoinvest.com

Saudi British Bank

Reuters Ticker: <1060.SE>

Price closed at SAR24.14. The stock looks neutral and needs to escape out of the 6-months trading range at SAR27.95-SAR23.10 to indicate the next direction, knowing that a jump over the resistance level at SAR27.95 will target SAR31.80 and maybe higher to SAR37.00. However, a fall below SAR23.10 will lead to additional losses to SAR20.12, while below this will trigger the low of last year at SAR18.20.



RSI	44.486
MACD	0.030
ROC	-10.923
M10	25.050
M50	25.900
M100	26.600
S1	23.100
S2	20.120
S3	18.200
R1	27.950
R2	31.800
R3	37.000

Samba Financial Group

Reuters Ticker: <1090.SE>

Price closed at SAR35.60. As was expected in our last analysis, the stock fulfilled and exceeded the target price at SAR34.95, which should then open the road for further advance towards the critical layer at SAR39.40. On the other side, some attempts to move down can take place, knowing that the nearby support levels are located at SAR32.40 and SAR29.20 but only below this will change the tone.



RSI	72.820
MACD	1.260
ROC	14.839
M10	32.350
M50	29.300
M100	28.350
S1	32.600
S2	29.200
S3	26.450
R1	39.400
R2	42.000
R3	45.000

Definitions

Technical Analysis: Aims to identify the direction of prices and reveal any indication of possible changes as soon as possible, so it can be used as much as possible in making buying and selling decisions in the most appropriate time in order to minimize risk and maximize profits.

Trend: The general direction of a market or of the price of an asset.

Resistance: A chart point or range that caps an increase in the level of a stock or index over a period of time.

Support: The price level which, historically, a stock has had difficulty falling below. It is thought of as the level at which a lot of buyers tend to enter the stock.

Breakout: A signal that prices are beginning to trend, either upward or downward.

Bull: An investor who thinks the market, a specific security or an industry is likely to rise.

Bear: An investor who thinks the market, a specific security or an industry is likely to decline.

Channel: is two parallel trend lines either rising or declining.

Consolidation Area: is a sideways movement in prices that interrupts or reverse a trend.

Moving Average (MA): The most common applications of MAs are to identify the trend direction and to determine support and resistance levels.

MACD (Moving Average Convergence-Divergence): A trend-following momentum indicator that shows the relationship between two moving averages of prices.

Relative Strength Index: A technical momentum indicator (ranges from 0 to 100) that compares the magnitude of recent gains to recent losses in an attempt to determine overbought and oversold conditions of an asset.

Overbought: A situation in which the price of a security has risen to such a degree that an oscillator has reached its upper bound. This is generally interpreted as a sign that the price of the asset is becoming overvalued and may experience a pullback.

Oversold: A situation in which the price of a security has fallen to such a degree that an oscillator has reached its upper bound. This is generally interpreted as a sign that the price of the asset is becoming undervalued and may represent a buying opportunity for investors.

Fibonacci: A term refers to areas of support or resistance and to help identify strategic places for transactions to be placed, target prices or stop losses.

On Balance Volume (OBV): is a simple running total of up day (added) and down day (subtracted) volume. If OBV is moving with price, it confirms the current trend. Divergences between OBV and price indicates the price may be due for a reversal.

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Kamco Investment Company - K.S.C. (Public)

Al-Shaheed Tower, Khalid Bin Al-Waleed Street- Sharq

P.O. BOX : 28873, Safat 13149, State of Kuwait

Tel: (+965) 2233 6600 Fax: (+965) 2249 2395

Email : kamcoird@kamcoinvest.com

Website : www.kamcoinvest.com