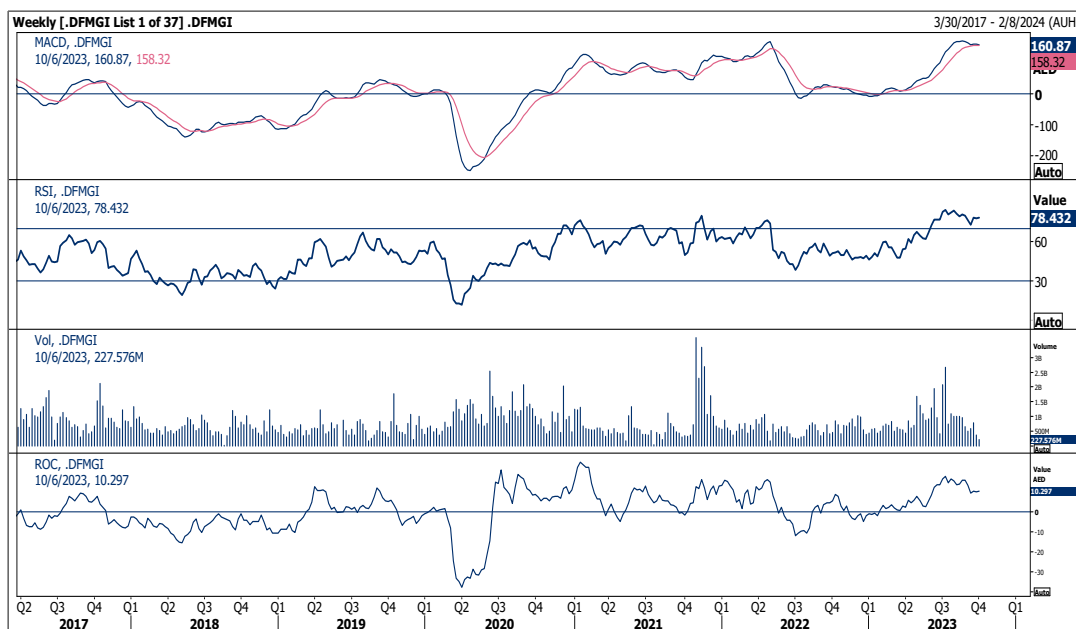
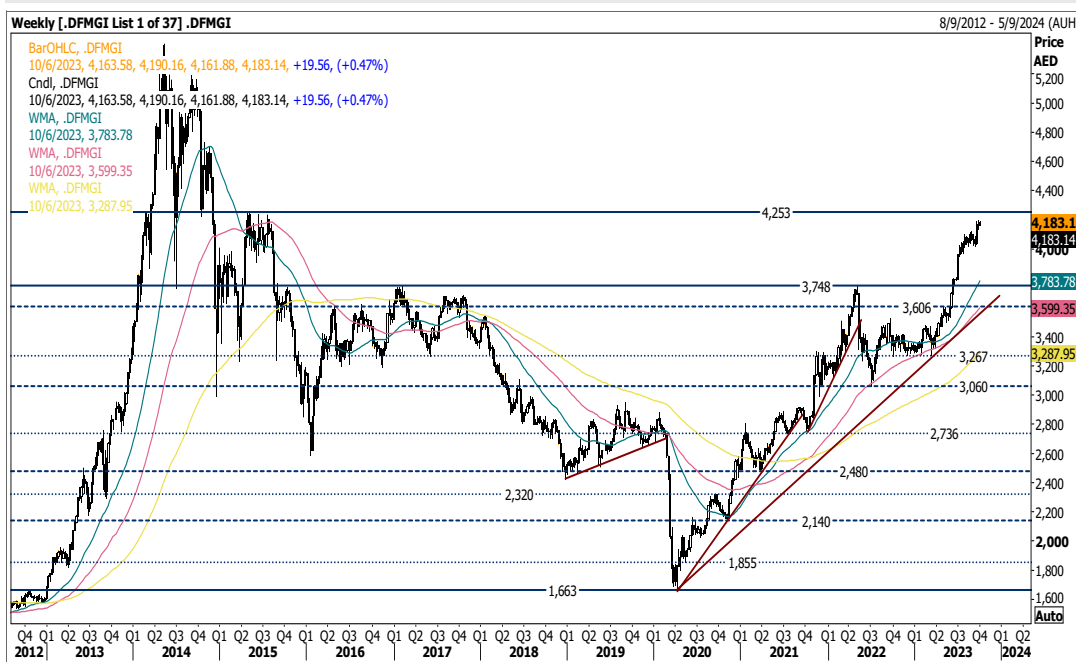


## 02-October-2023

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*Medium-term and long-term investors can stay in the market with a stop-loss below 3,600 points and 3,267 points, respectively.*



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## Aramex

Reuters Ticker: &lt;ARMX.DU&gt;

**Price closed at AED2.200.** The stock deepened its bearish move and approached the critical horizontal line at AED2.000 (low of year 2020), at which some buying momentum is expected to take place supported by the oversold status of the RSI indicators. The nearby resistance levels come at AED2.400, AED2.700 and AED3.050. However, a close below AED2.000 could bring back to focus the support level at AED1.500.



RSI (W)	19.934
MACD (W)	-0.227
ROC (W)	-21.708
MA50 (W)	2.920
MA100 (W)	3.270
MA200 (W)	3.555
S1	2.000
S2	1.800
S3	1.500
R1	2.400
R2	2.700
R3	3.050

## Union Properties

Reuters Ticker: &lt;UPRO.DU&gt;

**Price closed at AED0.384.** The stock has been moving sideways for almost 2-months, though within the positive territory, and between AED0.375-AED0.434; however, a break of either line would indicate the next move. A fall below AED0.375 could put selling pressure once again on AED0.310. On the other side, a break above AED0.434 would lead to AED0.468, while above this should target AED0.610.



RSI (W)	60.913
MACD (W)	0.034
ROC (W)	14.627
MA50 (W)	0.320
MA100 (W)	0.300
MA200 (W)	0.285
S1	0.375
S2	0.310
S3	0.265
R1	0.434
R2	0.468
R3	0.610

## Emaar Development

Reuters Ticker: &lt;EMAARDEV.DU&gt;

**Price closed at AED7.160.** The stock is near its all-time high at AED7.250 and is moving well above all MAs on the weekly chart, knowing that a cross over this line would enhance additional momentum towards AED8.000 before AED8.500. However, there could be some short-term downward correction as the weekly RSI indicator is reading above the 70-level, while a dip below AED6.240 would delay the upward move and lead to AED5.750.



RSI (W)	74.684
MACD (W)	0.394
ROC (W)	23.875
MA50 (W)	5.900
MA100 (W)	5.320
MA200 (W)	4.590
S1	6.240
S2	5.500
S3	5.070
R1	7.250
R2	8.000
R3	8.500

## Dubai Investments

Reuters Ticker: &lt;DINV.DU&gt;

**Price closed at AED2.490.** Continuous reluctance to surpass the resistance level at AED2.660 could shift the sentiment to the downside, knowing that a break below the support level at AED2.330 (found here both the 50-weeks and 100-weeks MAs) would trigger a fall back to AED2.040. On the counter side, a firm close above AED2.660 will most likely call for an advance to AED3.050 (high of year 2015).



RSI (W)	58.331
MACD (W)	0.045
ROC (W)	6.867
MA50 (W)	2.365
MA100 (W)	2.330
MA200 (W)	2.110
S1	2.330
S2	2.040
S3	1.800
R1	2.660
R2	3.050
R3	3.500

## 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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