

Technical Analysis – Muscat Stock Exchange

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Muscat Stock Exchange

MSX Index <.MSX30> closed at 4,871.302 point. The index reached levels last seen in March-2018 and shows promise for further strength on the coming period, knowing that a break above the recent high at 4,907 point would call for another leg up to 5,123 point before 5,235 point. However, attempts to move down cannot be neglected after a sharp move upwards and as the weekly RSI indicator has reached the overbought territory but the move down is not favored to be aggressive and should be limited to 4,355 point.

Medium-term and long-term investors can stay in the market with a stop-loss below 4,480 point and 4,355 point, respectively.



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Ahli Bank

Reuters Ticker: <ABOB.OM>

Price closed at OMR0.166. The stock saw a sharp move up and approached the strong resistance level at OMR0.179 before easing down, but the overall technical picture remains positive; however, managing to cross over the resistance area at OMR0.171 (recent high)-OMR0.179 would lead to OMR0.210. On the other side, given the overbought status of the RSI indicator, the price could see further losses on the short-term period.



RSI	71.840
MACD	0.008
ROC	27.692
M10	0.156
M50	0.135
M100	0.128
S1	0.152
S2	0.143
S3	0.127
R1	0.171
R2	0.179
R3	0.210

Oman International Development & Investment Co.

Reuters Ticker: <OMVS.OM>

Price closed at OMR0.430. The price remains within the positive territory, given its move above all MAs on the weekly chart, but the strong resistance level at OMR0.459 rejected additional gains and a close above this is needed to anticipate another jump to OMR0.500 before OMR0.520. However, a fall below OMR0.400 would be a negative sign that could lead to a downward correction to OMR0.373.



RSI	85.823
MACD	0.018
ROC	29.518
M10	0.396
M50	0.346
M100	0.332
S1	0.400
S2	0.373
S3	0.328
R1	0.459
R2	0.500
R3	0.520

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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