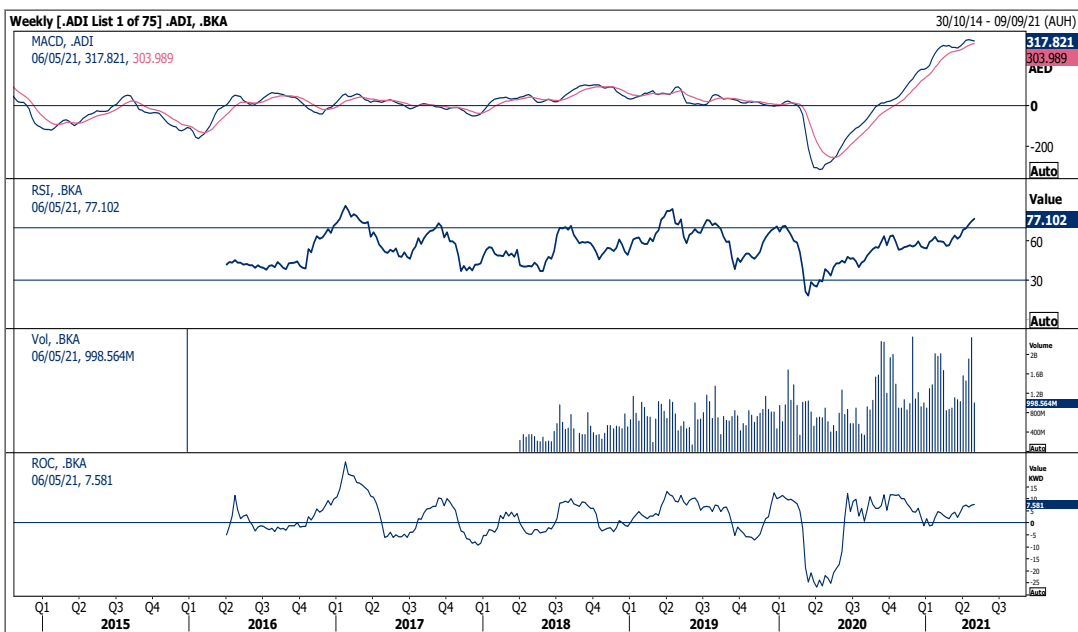


## 04-May-2021

### *In this Report...*

GENERAL INDEX.....	1
ADNOC.....	2
ETISALAT.....	2
ADIB.....	3
TAQA.....	3

*Medium-term and long-term investors can stay in the market with a stop-loss below 5,340 point and 5,000 point, respectively.*



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## Abu Dhabi National Oil Co. for Distribution

Reuters Ticker: &lt;ADNOCDIST.AD&gt;

**Price closed at AED4.600.** The stock remains within its ascending trend line and further strength can still be seen on the coming period, knowing that a cross over AED4.600 (all-time high) will promote the next line of resistance at 5.000 and maybe higher to AED5.250. However, losing the support level at AED4.220 could lead to additional weaknesses to AED3.960 before AED3.700.



RSI	76.583
MACD	0.264
ROC	18.863
M10	4.475
M50	3.890
M100	3.480
S1	4.220
S2	3.960
S3	3.270
R1	4.600
R2	5.000
R3	5.250

## Emirates Telecommunications Group Co.

Reuters Ticker: &lt;ETISALAT.AD&gt;

**Price closed at AED21.400.** The stock retreated from its history high at AED22.180 but remains within the positive territory. A move back below the first support level at AED21.100 would trigger additional downward correction to AED19.700, while below this will lead to AED18.000. On the other side, managing to close above AED22.180 will most likely target AED25.000 and maybe higher to AED27.500.



RSI	68.994
MACD	1.074
ROC	7.646
M10	21.380
M50	19.000
M100	17.700
S1	21.100
S2	19.700
S3	18.000
R1	22.180
R2	25.000
R3	27.500



## 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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