

Technical Analysis – Saudi Exchange

4-July-2022

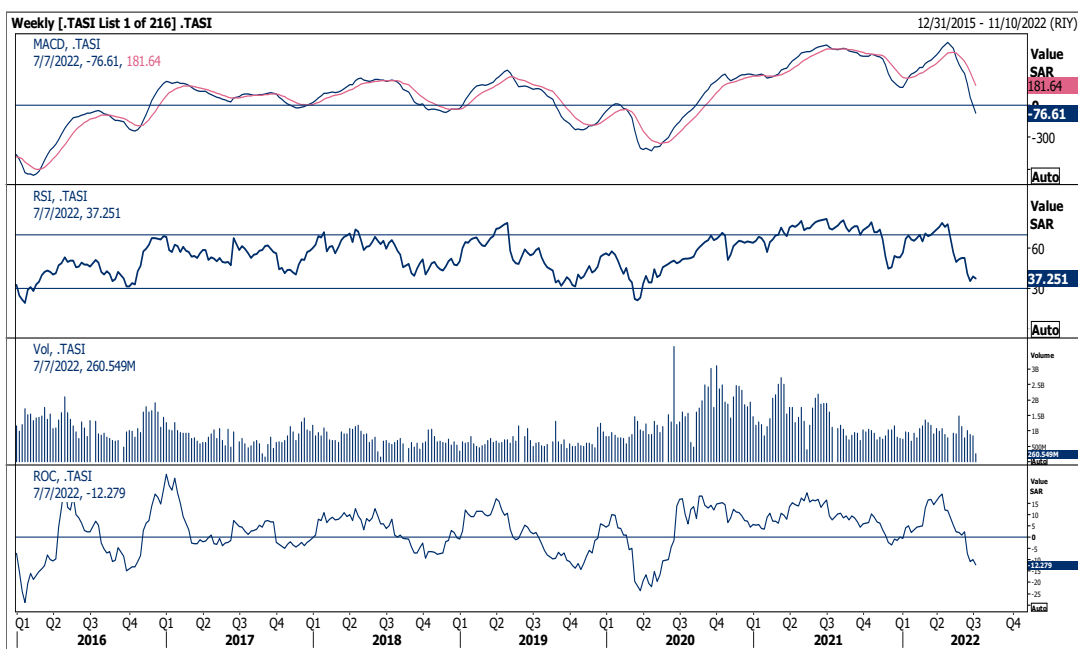
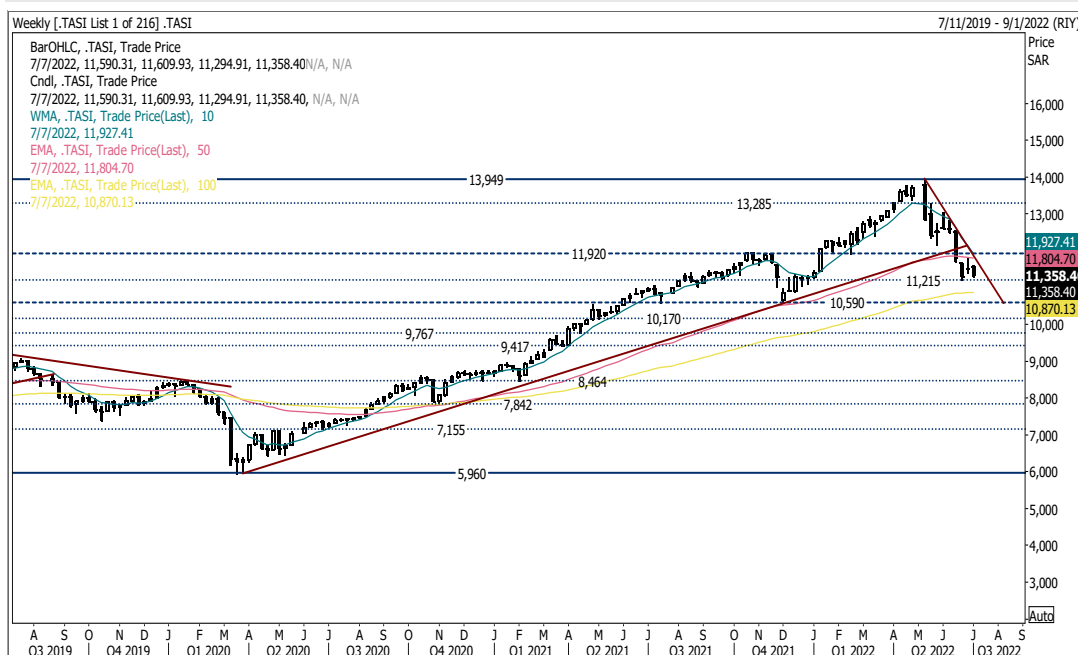
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Saudi Exchange

Tadawul All Share Index <.TASI> closed at 11,358.40 point. The index has stabilized after posting a temporarily bottom at 11,215 point, which if broken would re-instate the bearish tone and lead to 10,900 point (also found here the 100-weeks MA) before the strong line at 10,590 point. On the positive side, the index can see some attempts to move above but not expected to be sharp, knowing that the nearby resistance levels come at 11,920 point and 12,530 point, while above this should be enough to anticipate another leg up to 13,285 point.

Medium-term investors can re-enter the market at levels higher than 11,920 point, while long-term investors can stay with a stop-loss below 10,900 point.



Raed Diab

Vice President

+(965) 2233 6908

rdiab@kamcoinvest.com

Fawaz Abdulaziz Alhokair Co.

Reuters Ticker: <4240.SE>

Price closed at SAR18.74. No signs of reversal have been spotted yet on the weekly chart as the stock continues to move within the negative territory. Further weaknesses could reach the support area at SAR15.04-12.98 (all-time low), at which the bulls are expected to enter. However, managing to cross above SAR23.00 would most likely attract some buying potential and lead to SAR26.45.



RSI	22.516
MACD	-2.600
ROC	-29.305
M10	22.300
M50	29.300
M100	32.400
S1	15.040
S2	12.980
S3	10.000
R1	23.000
R2	26.150
R3	33.100

Dar Alarkan Real Estate Development Co.

Reuters Ticker: <4300.SE>

Price closed at SAR11.00. The stock saw an aggressive bearish move but the 100-weeks MA, which comes at SAR10.20, prevented further losses; however, a fall below this could allow a move down to SAR8.62 and maybe lower to SAR7.88. On the other side, a close above SAR12.20 is needed to increase the upward chances and promote a re-test of the resistance zone at SAR14.60-SAR15.26.



RSI	47.843
MACD	0.500
ROC	-7.718
M10	11.900
M50	10.800
M100	10.450
S1	10.200
S2	8.620
S3	7.880
R1	12.200
R2	14.600
R3	15.260

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