

05-August-2020

ADX General Index <.ADI> closed at 4,305.917 point. The market remains within the positive territory but the challenge for the bulls is to overcome the resistance level at 4,415 point, a case if happens would attract additional upward momentum to 4,610 (61.8% level of the Fibonacci Retracement from 5,426 point-3,304 point) before 4,760 point. On the counter side, a fall below the horizontal line at 4,200 point will trigger the support area at 4,100 point-4,000 point.

Medium-term and long-term investors can only enter the market when the index manages to print a firm close above 4.415 point and 4.700 point, respectively.

Weekly [.ADI List 1 of 70] .ADI

18/01/18 - 24/09/20 (AUH)

BarOHLC, .ADI
 06/08/20, 4,304.736, 4,345.216, 4,297.659, 4,305.917, -12.085, (-0.28%)
 Cntrl, .ADI
 06/08/20, 4,304.736, 4,345.216, 4,297.659, 4,305.917, -12.085, (-0.28%)
 WMA, .ADI
 06/08/20, 4,294.802
 WMA, .ADI
 06/08/20, 4,702.905
 WMA, .ADI
 06/08/20, 4,441.503

Price
 AED
 6,300
 6,000
 5,700
 5,400
 5,100
 4,800
 4,702.905
 4,800
 4,415.503
 4,305.91
 4,305.917
 4,294.802
 3,900
 3,800
 3,600
 3,300
 3,000
 2,700
 2,400

Auto

Weekly [.ADI List 1 of 70] .ADI

06/02/14 - 10/12/20 (AUH)

MACD, .ADI
06/08/20, -83.673, -131.017

Value AED
0
-83.673
-131.017
-200
Auto

RSI, .ADI
06/08/20, 46.865

Value AED
-60
46.865
30
Auto

Vol, .ADI
06/08/20, 181.143M

Volume
2.5B
2B
1.5B
1B
500M
181.143M
Auto

ROC, .ADI
06/08/20, 1.786

Value AED
15
10
5
0
-5
-10
-15
-20
-25
Auto

Q2 2014 Q4 2014 Q2 2015 Q4 2015 Q2 2016 Q4 2016 Q2 2017 Q4 2017 Q2 2018 Q4 2018 Q2 2019 Q4 2019 Q2 2020 Q4 2020

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ALDAR Properties

Reuters Ticker: <ALDAR.AD>

Price closed at AED1.710. The stock has been moving within the range of AED1.890-AED1.580 for the last three months, while an escape out of this is needed to indicate the next direction. Knowing that a jump over AED1.890 will most likely target the strong layer of resistance at AED2.370. However, a fall below AED1.580 could put pressure on last March low at AED1.350, which if broken would lead to AED0.970.



RSI	43.117
MACD	-0.069
ROC	-6.044
M10	1.745
M50	1.855
M100	1.915
S1	1.580
S2	1.350
S3	0.970
R1	1.890
R2	2.370
R3	3.000

Dana Gas

Reuters Ticker: <DANA.AD>

Price closed at AED0.710. The stock remains within the 4-months ascending trend line but needs to print a firm close above the horizontal line at AED0.786 to confirm another leg up to AED0.980 and maybe higher to AED1.100. On the negative side, back below the support level at AED0.606 will delay the upward move and trigger AED0.525, while below it would lead to AED0.470.



RSI	49.639
MACD	-0.047
ROC	-3.664
M10	0.685
M50	0.735
M100	0.825
S1	0.606
S2	0.525
S3	0.470
R1	0.786
R2	0.980
R3	1.100

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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