

Technical Analysis – Saudi Stock Exchange

06-January-2020

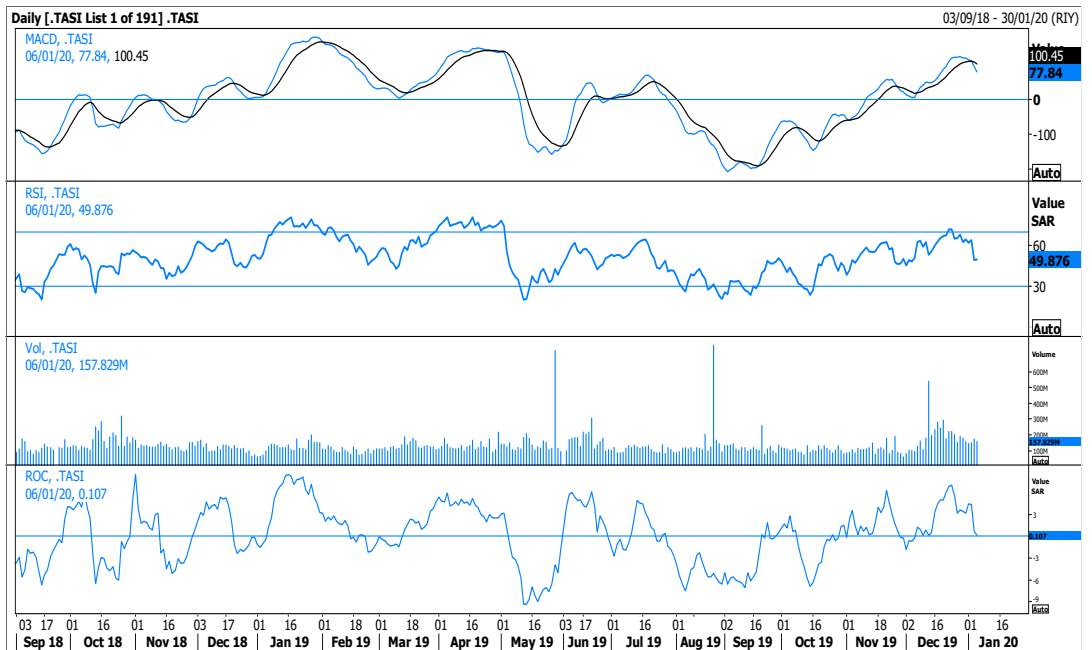
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Saudi Stock Exchange

Tadawul All Share Index <.TASI> closed at 8,206.13 point. The technical picture turned cautious after the upward momentum decelerated. Further weaknesses could still be seen on the coming period to 8,000 point, while below it will lead to 7,800 point and maybe lower to 7,400 point. On the counter side, a cross above the recent high at 8,440 point will re-activate the buying potential in an attempt to reach 8,620 point and maybe a re-test of 9,100 point.

Medium-term and long-term investors can re-enter the market at levels higher than 8,300 point.



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Reuters Ticker: <4020.SE>

Weekly [TASI List 1 of 191] 4020.SE 01/07/10 - 09/07/20 (R1Y)

The chart displays the weekly price movement of 4020.SE from July 2010 to July 2020. The price is shown as a black candlestick series. Several moving averages are overlaid: a green line for the 4020-day Simple Moving Average (SMA), a red line for the 4020-day Weighted Moving Average (WMA), and a blue line for the 4020-day Exponential Moving Average (EMA). The chart also includes a blue line for the Stochastic Oscillator (SAR) and a green line for the Moving Average Convergence Divergence (MACD). The Relative Strength Index (RSI) is shown as a blue line, and the Volume (Vol) is represented by a green bar chart at the bottom. The Right Oscillator (ROC) is shown as a blue line at the bottom. The chart is divided into sections by horizontal dashed lines, with labels for each section: 27.75, 23.75, 21, 17, 15.2, 13.00, 12.83, 12.63, 9.1, 7.26, 0.27, 0.12, 56.322, 1.141M, 7.261, and 1.141M. The x-axis is labeled with years from 2010 to 2020, and the y-axis is labeled with values from 0 to 24.

Indicator	Value
Price	13.00
SAR	12.83
MACD	0.27
RSI	56.322
Vol	1.141M
ROC	7.261

RSI	56.322
MACD	0.12
ROC	7.261
M10	12.85
M50	12.35
M100	12.65
S1	11.10
S2	9.10
S3	7.25
R1	15.20
R2	17.00
R3	21.00

Reuters Ticker: <4320.SE>

Weekly [TASI List 1 of 191] 4320.SE		19/06/14 - 23/04/20	Price SAR
CndI, 4320.SE	09/01/20, 15.50, 15.64, 15.30, 15.36, N/A, N/A	24.92	15.36
WMA, 4320.SE	09/01/20, 15.05	21.7	15.21
WMA, 4320.SE	09/01/20, 14.77	19.45	15.05
WMA, 4320.SE	09/01/20, 15.21	16.9	14.77
MACD, 4320.SE	09/01/20, 0.12, -0.03	13.14	Auto
RSI, 4320.SE	09/01/20, 57.898	12.1	Value 0.12
Vol, 4320.SE	09/01/20, 452,446.00		Value -0.03
ROC, 4320.SE	09/01/20, 5.495		Auto

RSI	57.898
MACD	-0.03
ROC	5.495
M10	15.05
M50	14.75
M100	15.20
S1	14.80
S2	13.50
S3	12.10
R1	16.00
R2	16.90
R3	19.45

The Mediterranean and Gulf Ins. and Reins. Co.

Reuters Ticker: <8030.SE>

Price closed at SAR16.10. The bias is more towards the bulls as the strong support level at SAR12.52 once again rejected additional losses. The price encounters a resistance level at SAR17.80, while above it will open the space for further gains to SAR22.15 and maybe higher to SAR30.00. However, a fall below the all-time low at SAR12.52 will lead to SAR10.00 and maybe lower to SAR8.50.



RSI	59.761
MACD	-0.13
ROC	3.737
M10	15.05
M50	14.80
M100	15.20
S1	12.52
S2	10.00
S3	8.50
R1	17.80
R2	22.15
R3	30.00

Al Alamiya for Cooperative Insurance Co.

Reuters Ticker: <8280.SE>

Price closed at SAR18.10. The stock saw some relief after it re-tested the low of year 2016 at SAR15.30 but additional technical signals are needed to confirm a base near there. A break above SAR24.40 will target SAR29.50 and SAR34.50 but only a cross over the high of last year at SAR39.75 would change the tone and call for a positive continuation pattern. On the other side, a dip below SAR15.30 will trigger SAR9.75.



RSI	40.945
MACD	-2.01
ROC	-1.093
M10	17.85
M50	20.60
M100	25.25
S1	15.30
S2	12.00
S3	9.75
R1	24.40
R2	29.50
R3	39.75

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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