

Technical Analysis – Abu Dhabi Securities Exchange

06-May-2025

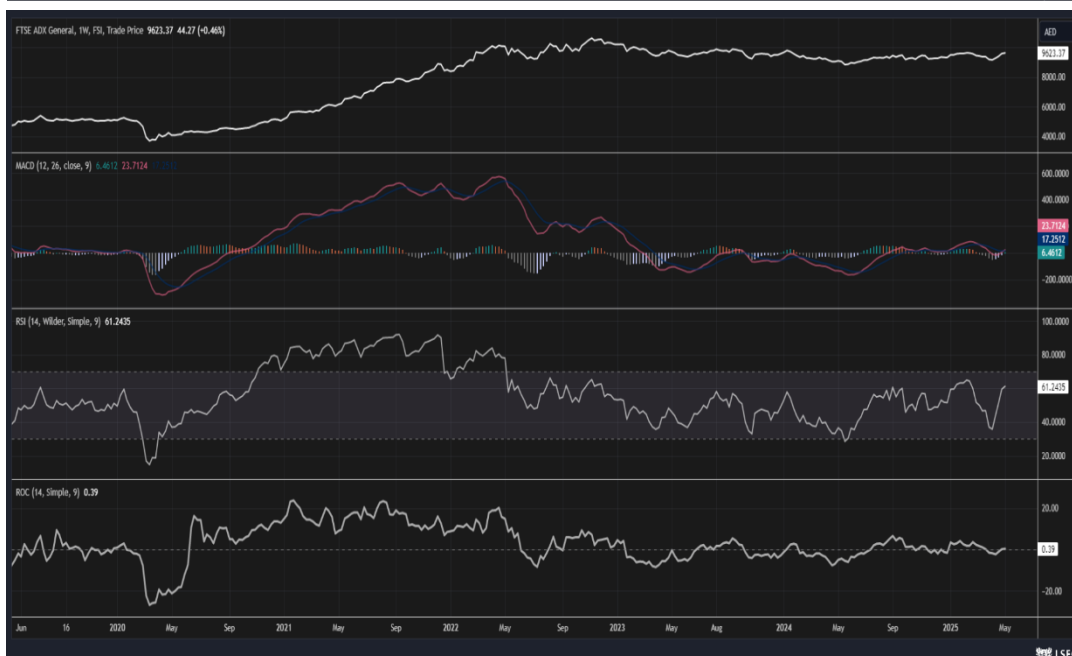
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Abu Dhabi Securities Exchange

FTSE ADX General Index <.FTFADGI> closed at 9,623.37 point. The index is back to the positive territory as it recently regained momentum above all MAs on the weekly chart but needs to jump over the resistance line at 9,671 point to gain more confidence and gradually target 9,858 point. On the counter side, the nearby support levels are located at 9,400 point and 9,150 point, while below this could bring back to focus the strong horizontal line at 8,710 point.

Medium-term and long-term investors can stay in the market with a stop-loss below 9,400 point and 9,470 point.



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Abu Dhabi Commercial Bank

Reuters Ticker: <ADCB.AD>

Price closed at AED11.74. The stock maintains a close above all MAs on the weekly chart and within the ascending trend line, while eyes now have shifted towards the resistance level at AED12.60, which if broken would call for an advance to the critical horizontal line at AED14.15. However, losing AED10.24 could trigger additional weaknesses but should be limited to the strong support level at AED9.00.



RSI (W)	62.370
MACD (W)	0.427
ROC (W)	-2.000
MA50 (W)	10.320
MA100 (W)	9.540
MA200 (W)	9.080
S1	10.240
S2	9.000
S3	7.610
R1	12.600
R2	14.150
R3	16.000

Abu Dhabi Islamic Bank

Reuters Ticker: <ADIB.AD>

Price closed at AED19.42. The break above AED18.08 is a positive sign and should now open the road for additional gains towards AED20.00 before AED24.00, supported by the continuous close above all MAs on the weekly chart and its move within the long-term bullish trend line. On the other side, a dip below the support line at AED14.50 could delay the upward move and lead to AED11.85.



RSI (W)	77.674
MACD (W)	1.044
ROC (W)	24.490
MA50 (W)	15.116
MA100 (W)	13.500
MA200 (W)	11.560
S1	14.500
S2	11.850
S3	10.000
R1	20.000
R2	24.000
R3	28.000

Abu Dhabi National Oil Co. for Distribution

Reuters Ticker: <ADNOCDIST.AD>

Price closed at AED3.42. The stock saw relief after finding a temporary low at AED2.95, knowing that a jump over AED3.52 would be a positive sign that it should lead to AED3.82; however, a firm close above this is expected to establish a new bull trend and promote a move back to AED4.48 before AED4.88. On the negative side, losing AED2.95 will trigger a fall to AED2.40 (low of year 2020).



RSI (W)	49.114
MACD (W)	-0.041
ROC (W)	-5.000
MA50 (W)	3.460
MA100 (W)	3.510
MA200 (W)	3.750
S1	2.950
S2	2.400
S3	2.000
R1	3.520
R2	3.820
R3	4.480

ALDAR Properties

Reuters Ticker: <ALDAR.AD>

Price closed at AED8.19. The overall technical picture is bullish, supported by the positive continuation pattern seen on the weekly chart. The break above the high of this year at AED9.48 would reactivate the buying potential and lead to gradual increase to AED13.65 (all-time high). However, a fall below the support level at AED6.90 could lead to further downward correction to AED6.16.



RSI (W)	54.130
MACD (W)	0.279
ROC (W)	7.060
MA50 (W)	7.890
MA100 (W)	7.080
MA200 (W)	6.160
S1	6.900
S2	6.160
S3	4.760
R1	9.480
R2	11.000
R3	13.650

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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