

## Technical Analysis – Saudi Exchange

07-April-2025

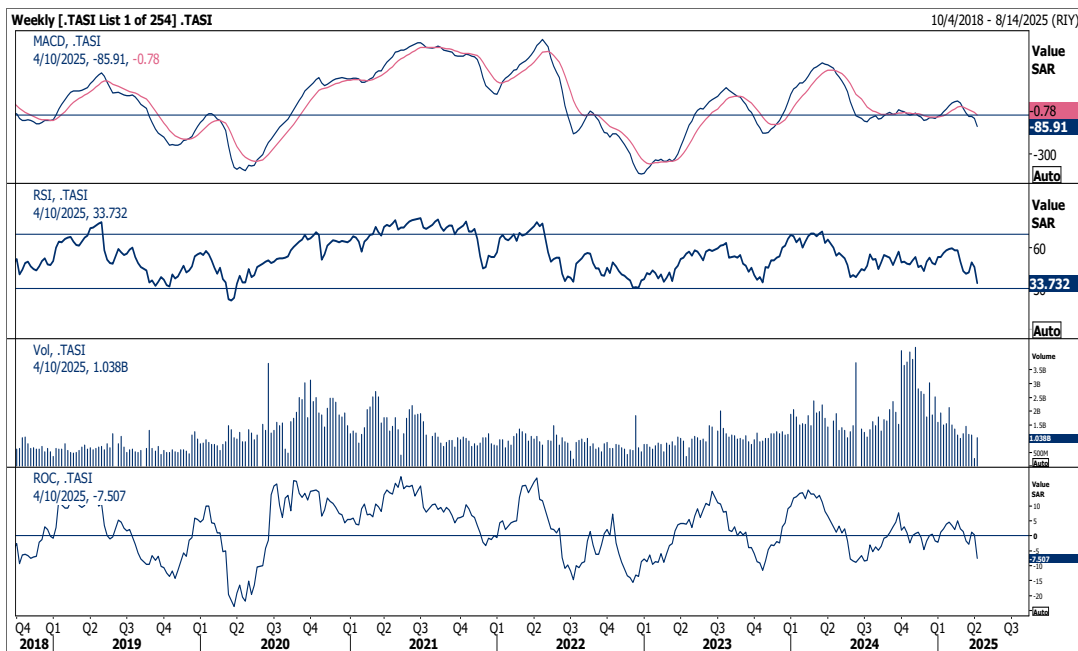
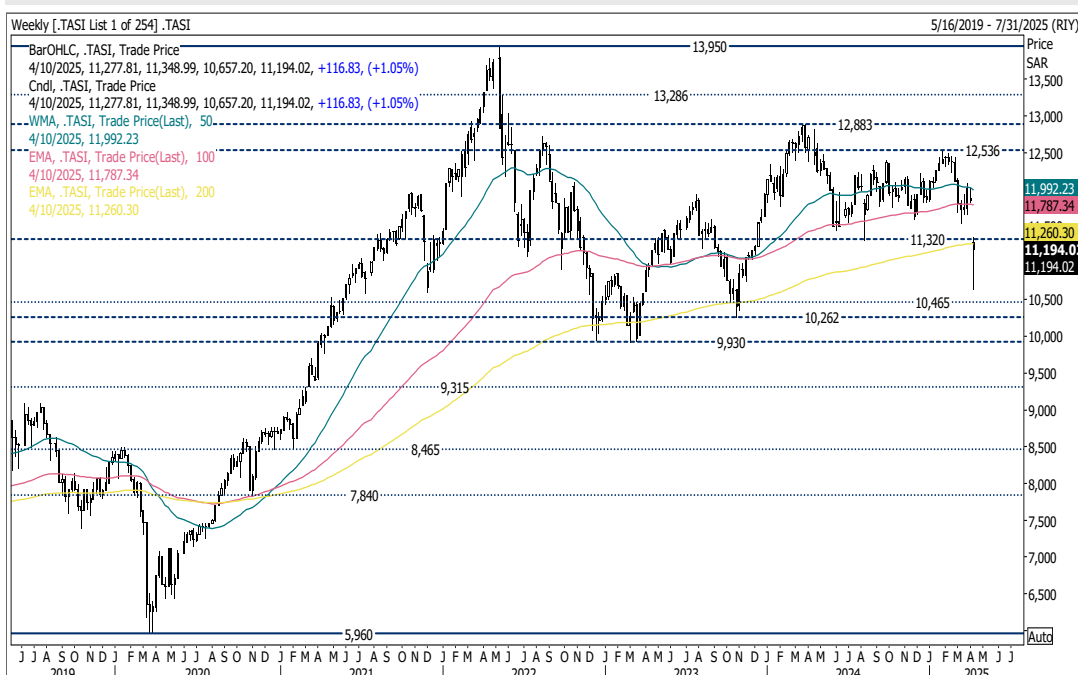
### In this Report...

TADAWUL INDEX.....	1
MAADEN.....	2
YANSAB.....	2
SIPCHEM.....	3
PETRO RABIGH.....	3

### Saudi Exchange

**Tadawul All Share Index <.TASI> closed at 11,194.02 point.** The market lost the lower level of the 11-months trading range 12,536 point-11,320 point, and is now moving within the negative territory, knowing that a dip below the support area at 10,465 point-10,262 point would call for a fall to the strong horizontal line at 9,930 point. However, a close above 11,320 point could allow some momentum to take place to 11,850 point and maybe higher to 12,075 point.

Medium-term investors and long-term investors can re-enter the market at levels higher than 11,850 point and 11,320 point, respectively.



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**Sahara International Petrochemical Co.**

Reuters Ticker: &lt;2310.SE&gt;

**Price closed at SAR19.30.** The overall technical picture of the stock looks bearish but there could be room for some recovery as the weekly RSI indicator is below the 25-level (oversold), in addition to the approach of the support line at SAR16.85, knowing that a jump over SAR22.50 would enhance some momentum to SAR26.25 and maybe higher to SAR30.00. On the other side, losing SAR16.85 would lead to SAR12.95.



RSI (W)	20.253
MACD (W)	-1.690
ROC (W)	-19.784
MA50 (W)	21.200
MA100 (W)	25.750
MA200 (W)	27.600
S1	16.850
S2	12.950
S3	11.040
R1	22.500
R2	26.250
R3	30.000

**Rabigh Refining and Petrochemical Co.**

Reuters Ticker: &lt;2380.SE&gt;

**Price closed at SAR7.25.** The support area at SAR6.58-SAR6.06 arrested losses but the stock needs further evidence to increase the chances of moving up. A crossover SAR8.92 would be a positive sign and establish a new upward trend, which will then target SAR11.00 before SAR12.30. However, only losing the aforementioned support zone would deepen the bearish tone and trigger a fall to SAR4.90.



RSI (W)	40.314
MACD (W)	-0.120
ROC (W)	-12.015
MA50 (W)	8.100
MA100 (W)	9.050
MA200 (W)	10.100
S1	6.580
S2	6.060
S3	4.900
R1	8.920
R2	11.000
R3	12.300

## 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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