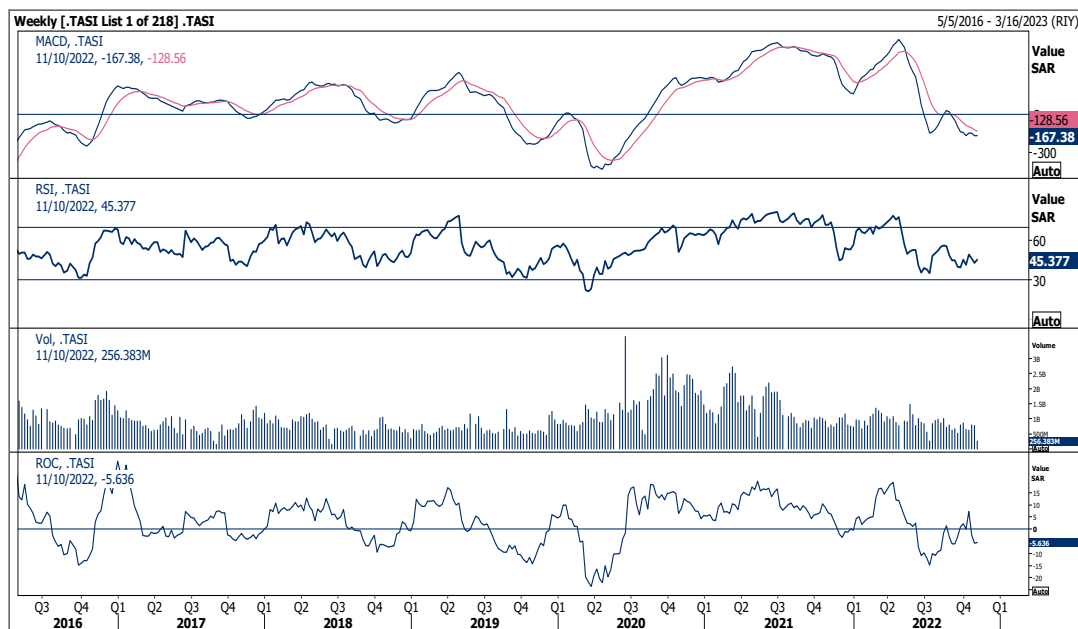
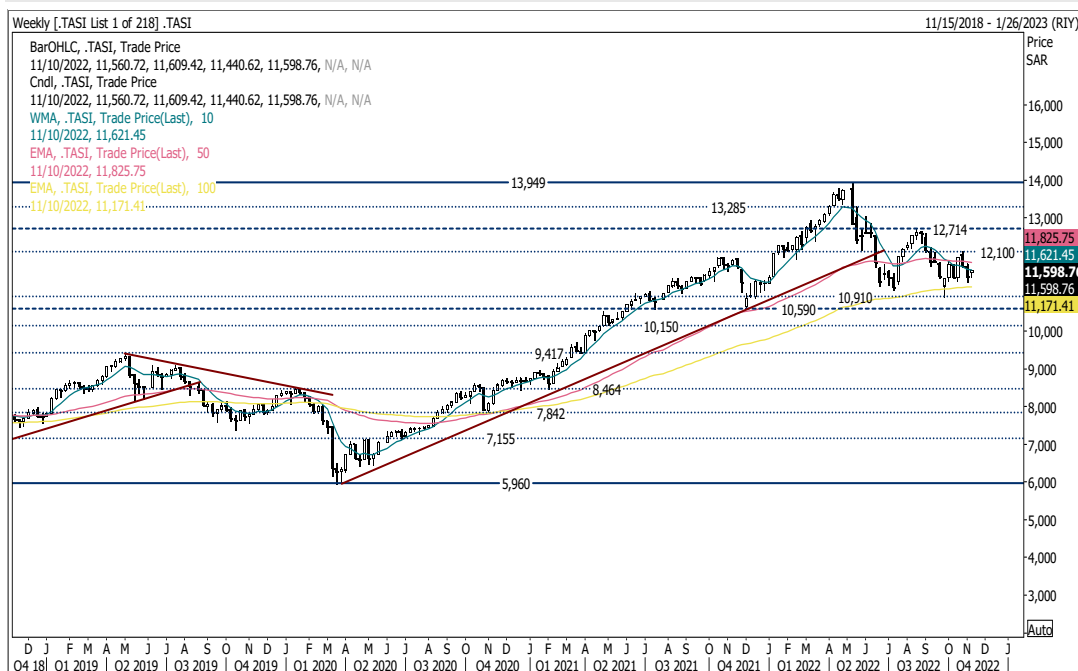


07-November-2022

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Medium-term investors can re-enter the market at levels higher than 11,800 point, while long-term investors can stay with a stop-loss below 10.910 point.



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Southern Province Cement Co.

Reuters Ticker: <3050.SE>

Price closed at SAR55.20. The stock continues to move within the descending trend line and below its MAs on the weekly chart. It has found a support level at SAR51.60, while below this will deepen the bearish tone to SAR46.00 and maybe lower to the critical line at SAR42.00. However, the nearby resistance levels are located at SAR57.40 and SAR62.40, knowing that above this would decrease the downside risk and call for a jump to SAR71.60.



RSI	41.894
MACD	-2.590
ROC	-4.991
M10	55.300
M50	61.700
M100	65.950
S1	51.600
S2	45.000
S3	42.000
R1	57.400
R2	62.400
R3	71.600

Yanbu Cement Co.

Reuters Ticker: <3060.SE>

Price closed at SAR41.65. The stock maintains a close within the positive territory but to gain more confidence, bulls should print a foothold above the first resistance level at SAR44.20 to anticipate a return to SAR49.40 and SAR52.25. On the counter side, a move below SAR36.70 could put selling pressure on SAR33.60, while a fall below this would trigger a fall to SAR31.00.



RSI	59.546
MACD	0.180
ROC	11.067
M10	39.700
M50	38.750
M100	39.300
S1	36.700
S2	33.600
S3	31.000
R1	44.200
R2	49.400
R3	52.250

United Cooperative Assurance Co.

Reuters Ticker: <8190.SE>

Price closed at SAR8.38. The stock saw an aggressive move down from SAR35.85 (near the all-time high at SAR36.37) and approached the strong support level at SAR6.90 (all-time low), at which the price is expected to rebound, knowing that the nearby resistance levels are located at SAR10.00, SAR12.26 and SAR17.75. However, a sudden dip below SAR6.90 would call for a slippage to SAR5.50.



RSI	21.028
MACD	-5.120
ROC	-21.241
M10	9.700
M50	19.950
M100	24.200
S1	6.900
S2	5.500
S3	4.000
R1	10.000
R2	12.260
R3	17.750

Bupa Arabia Cooperative Insurance Co.

Reuters Ticker: <8210.SE>

Price closed at SAR186.60. The stock retreated from all-time high at SAR198.20 but remains within the long-term ascending trend line and all MAs on the weekly chart. The weaknesses seen recently is natural after a prolonged bullish move and could lead to the support line at SAR160.00 and maybe lower to SAR147.00. On the other side, only above SAR198.20 will re-activate the buying potential and target SAR205.00.



RSI	62.307
MACD	5.040
ROC	15.901
M10	179.800
M50	162.750
M100	156.750
S1	182.600
S2	160.000
S3	147.000
R1	198.200
R2	205.000
R3	212.000

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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