

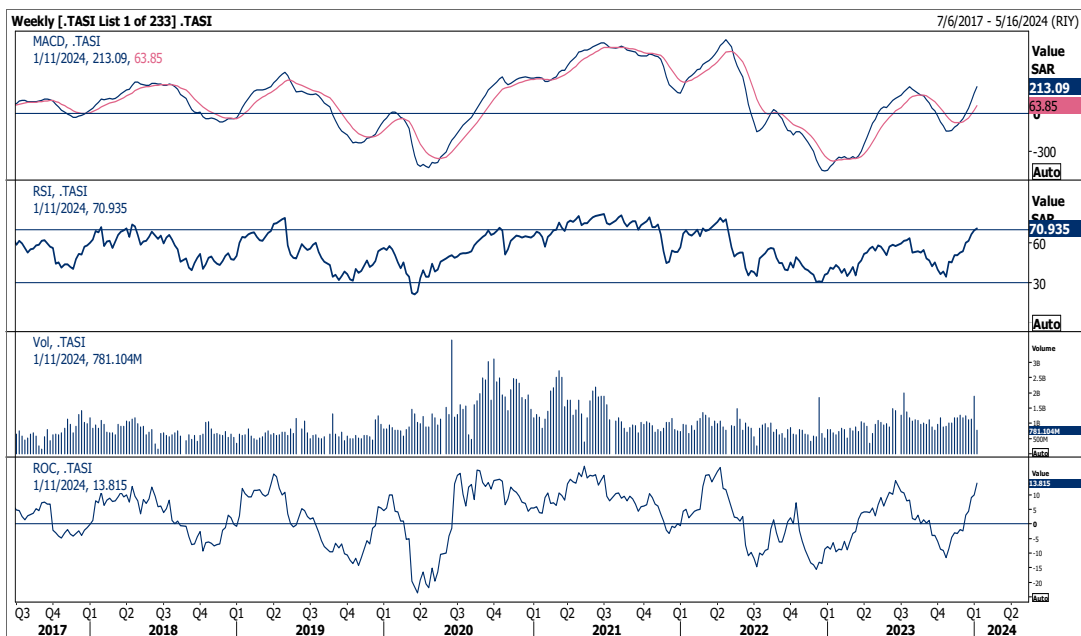
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Tadawul All Share Index <.TASI> closed at 12,252.06 point. The market has seen a noticeable increase since late October-2023 and shows promise for further gains towards the resistance level at 12,715 point, supported by its move away from all MAs on the weekly chart. A cross over 12,715 point would promote a jump to 13,286 point. However, a fall below the support line at 11,930 point would allow some correction to take place to 11,550 point and maybe lower to 11,245 point.

Medium-term investors and long-term investors can stay in the market with a stop-loss below 11,245 point and 10,550 point, respectively.



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Bank Albilad

Reuters Ticker: <1140.SE>

Price closed at SAR45.80. The stock favors a move upwards, given its close above all MAs on the weekly chart and the recent jump above the upper level of the descending trend line; however, a close above the high of last year at SAR46.20 will open the space for a gradual increase to SAR56.00. On the other side, a fall below SAR40.85 would most likely delay the bullish move and lead to the support line at SAR35.25.

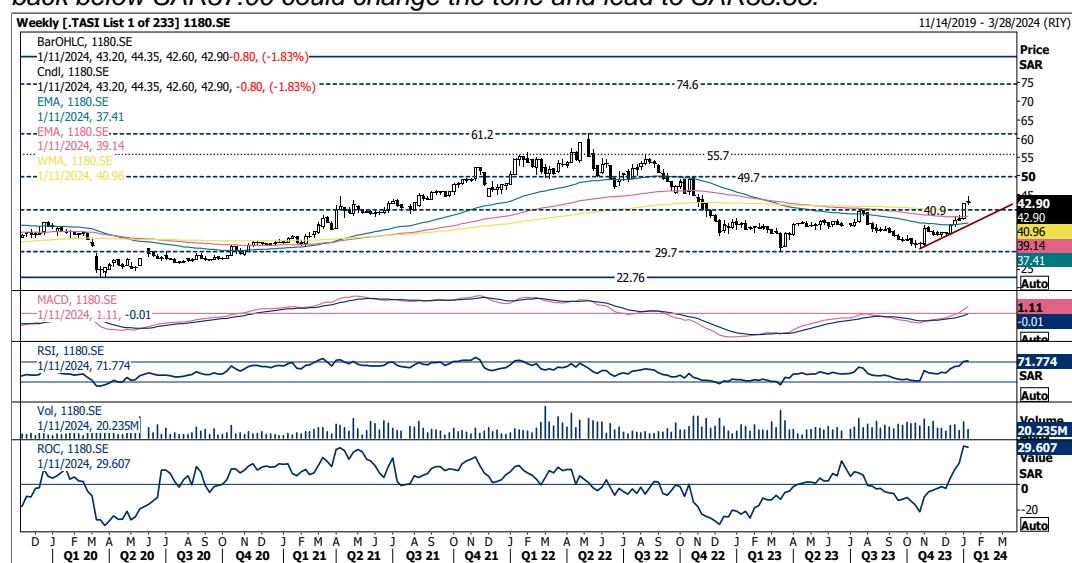


RSI (W)	63.704
MACD (W)	-0.170
ROC (W)	12.669
MA50 (W)	42.000
MA100 (W)	41.250
MA200 (W)	42.350
S1	40.850
S2	35.250
S3	29.700
R1	46.200
R2	50.000
R3	56.000

The Saudi National Bank

Reuters Ticker: <1180.SE>

Price closed at SAR42.90. The stock escaped from the trading range of SAR29.70 (low of last year)-SAR40.90 (high of last year) and expectation now for the price is to trade within SAR40.90-SAR49.70, supported by the close above all MAs on the weekly chart, while a break above SAR49.70 would target SAR55.70. However, a sharp drop is not favored but back below SAR37.00 could change the tone and lead to SAR33.85.



RSI (W)	71.774
MACD (W)	-0.010
ROC (W)	29.607
MA50 (W)	37.400
MA100 (W)	39.150
MA200 (W)	40.950
S1	40.900
S2	33.850
S3	29.700
R1	49.700
R2	55.700
R3	61.200

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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