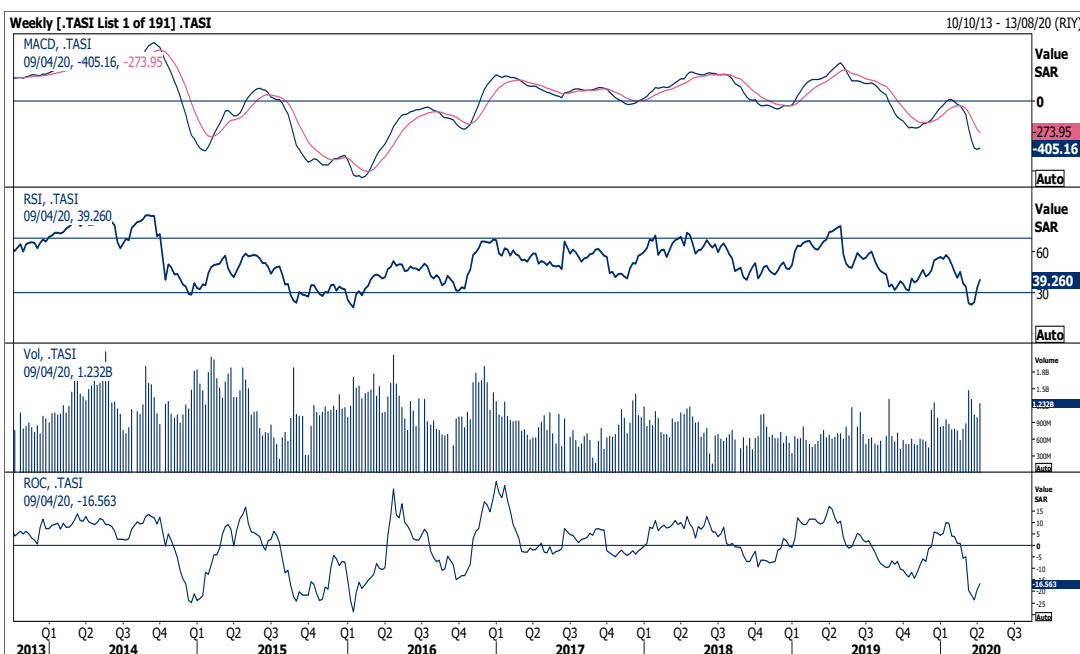


## 09-April-2020

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*Medium-term and long-term investors can re-enter the market at levels higher than 7,800 point and 8,100 point, respectively.*



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## Saudi Arabian Mining Co.

Reuters Ticker: &lt;1211.SE&gt;

**Price closed at SAR36.40.** The stock saw a relief after it approached the horizontal line at SAR27.50, supported by the oversold status of the RSI indicators. The next overhead resistance level comes at SAR39.00 before SAR42.00 but only above SAR46.50 will change the tone and increase the upside momentum. However, back below SAR33.00 will lead to SAR27.50, while losing this will trigger the low of year 2014 at SAR23.20.



RSI	43.808
MACD	-2.820
ROC	-17.367
M10	35.45
M50	42.85
M100	45.70
S1	33.00
S2	27.50
S3	25.70
R1	39.00
R2	42.00
R3	46.50

## Astra Industrial Group

Reuters Ticker: &lt;1212.SE&gt;

**Price closed at SAR14.88.** The stock has been swinging between the wide range of SAR11.80-SAR20.95 for almost four years and an escape out of this is needed to indicate the next direction. A cross over the tiny resistance level at SAR17.85 will target SAR20.95 but only above this will establish a new bull trend and lead to SAR25.00 before SAR31.50. However, a dip below SAR11.80 (all-time low) will trigger SAR9.00.

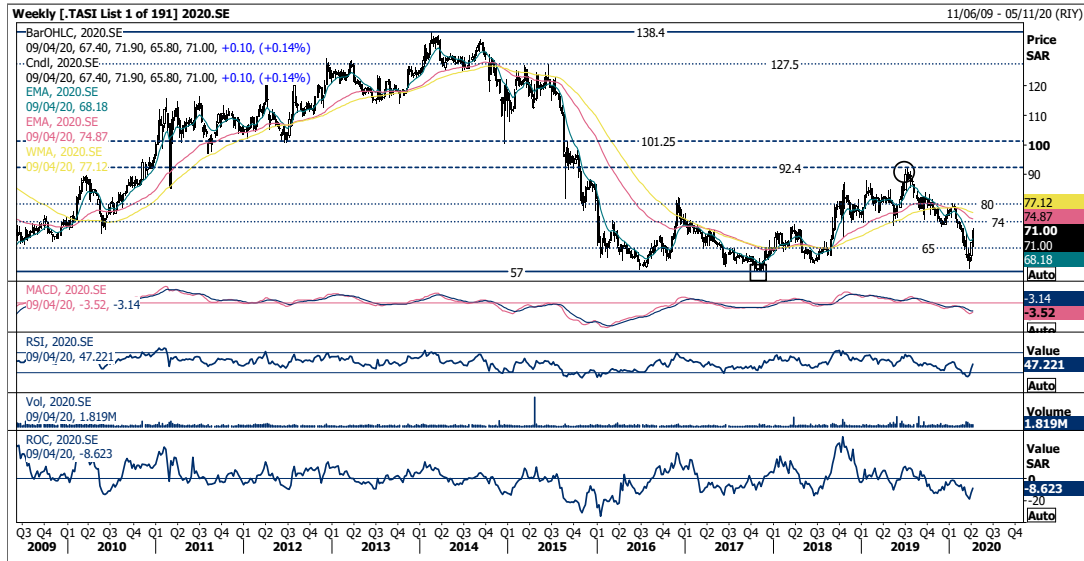


RSI	45.895
MACD	0.060
ROC	-4.859
M10	15.20
M50	15.50
M100	15.60
S1	11.80
S2	9.00
S3	7.50
R1	17.85
R2	20.95
R3	25.00

## Saudi Arabia Fertilizers Co.

Reuters Ticker: <2020.SE>

**Price closed at SAR71.00.** The strong support level at SAR57.00 (low of year 2017) rejected additional weaknesses once again and forced the price to inch upwards. The stock now encounters a resistance level at SAR74.00 before SAR80.00, while managing to close above this will confirm a return to SAR92.40. On the other side, only a break below SAR57.00 will re-instate the bearish tone and lead to SAR43.80 before SAR37.80.



RSI	47.221
MACD	-3.140
ROC	-8.623
M10	68.20
M50	74.85
M100	77.10
S1	65.00
S2	57.00
S3	43.80
R1	74.00
R2	80.00
R3	92.40

## National Industrialization Co.

Reuters Ticker: <2060.SE>

**Price closed at SAR10.04.** The stock continues to move within the negative territory and below the descending trend line. A break above SAR11.00 will be a positive sign that should lead to SAR13.95 but only a firm close above this will decrease the downside risk and target SAR17.55. On the negative side, a fall below the recent low at SAR8.23 will put pressure on the critical support level at SAR7.50, which if broken will lead to SAR5.50.



RSI	37.109
MACD	-0.940
ROC	-26.501
M10	10.40
M50	13.15
M100	14.35
S1	9.00
S2	7.50
S3	5.50
R1	11.00
R2	13.95
R3	17.55

## 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 lower 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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