

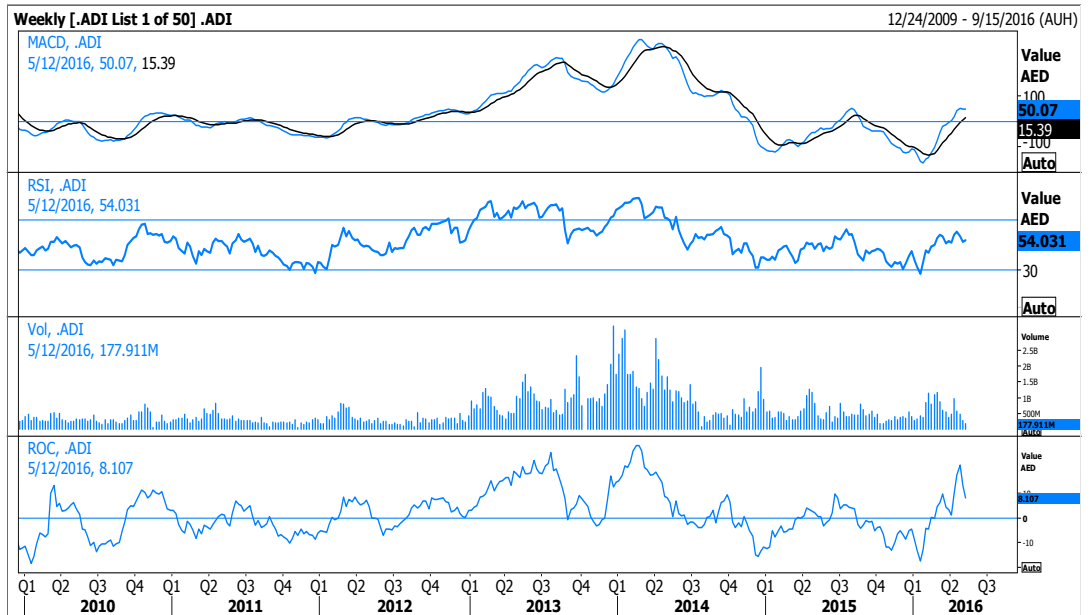
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Abu Dhabi Securities Exchange

ADX General Index <.ADI> closed at 4,476.48 point. The upper-end of the 20-months descending trend line, which is located at around 4,600 point, capped further buying potential and has allowed some profit-taking to take place. The nearby support levels are located at 4,300 point and 4,250 point, but below the last one could deepen the bearish move towards 4,150 point and 4,070 point. On the counter side, a successful close above 4,600 point would re-activate the positive momentum and promote 4,900 point. Weekly and daily RSI indicators are currently looking neutral.

Medium-term investors can stay in the market with a stop-loss below 4,250 point, while long-term investors can enter above 4,600 point.



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Emirates Telecommunications Group Co.

Reuters Ticker: <ETEL.AD>

Price closed at AED19.00. The stock looks set to surpass the resistance line at AED19.05 as it remains within its upward trend line, knowing that managing to do so would promote the strong horizontal level at AED19.85 before AED22.00. On the counter side, some attempts to go down cannot be neglected as the RSI indicators are residing in the overbought territory, knowing that the nearby support levels are located at AED17.50 and AED16.60.



RSI	72.857
MACD	1.00
ROC	17.284
M10	18.75
M50	16.65
M100	14.65
S1	17.50
S2	16.60
S3	14.90
R1	19.05
R2	19.85
R3	22.00

Arkan Building Materials Co.

Reuters Ticker: <ARKN.AD>

Price closed at AED0.95. The stock needs to clear the resistance area at AED1.10-AED1.15 to confirm that further buying potential is underway, which if happens would open the space for AED1.39 before AED1.70. On the negative side, a re-visit to this year low at AED0.69 would only take place if the price closes below AED0.80, while a sudden fall below AED0.69 would deepen the bearish tone towards all time low at AED0.57.



RSI	52.118
MACD	0.00
ROC	11.765
M10	0.95
M50	0.91
M100	1.02
S1	0.80
S2	0.69
S3	0.57
R1	1.10
R2	1.15
R3	1.39

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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