

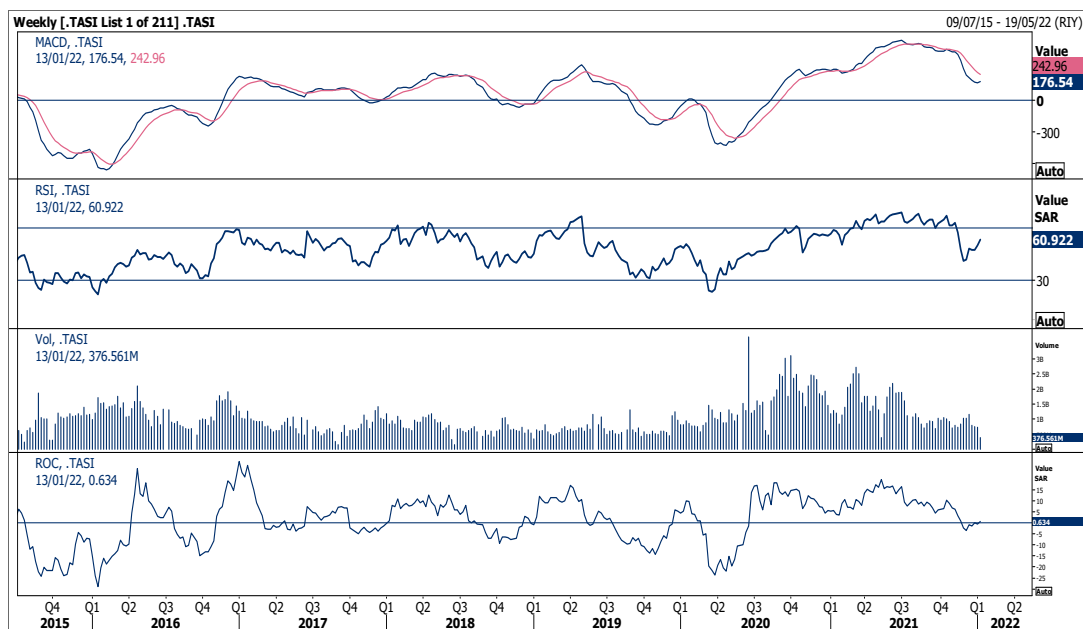
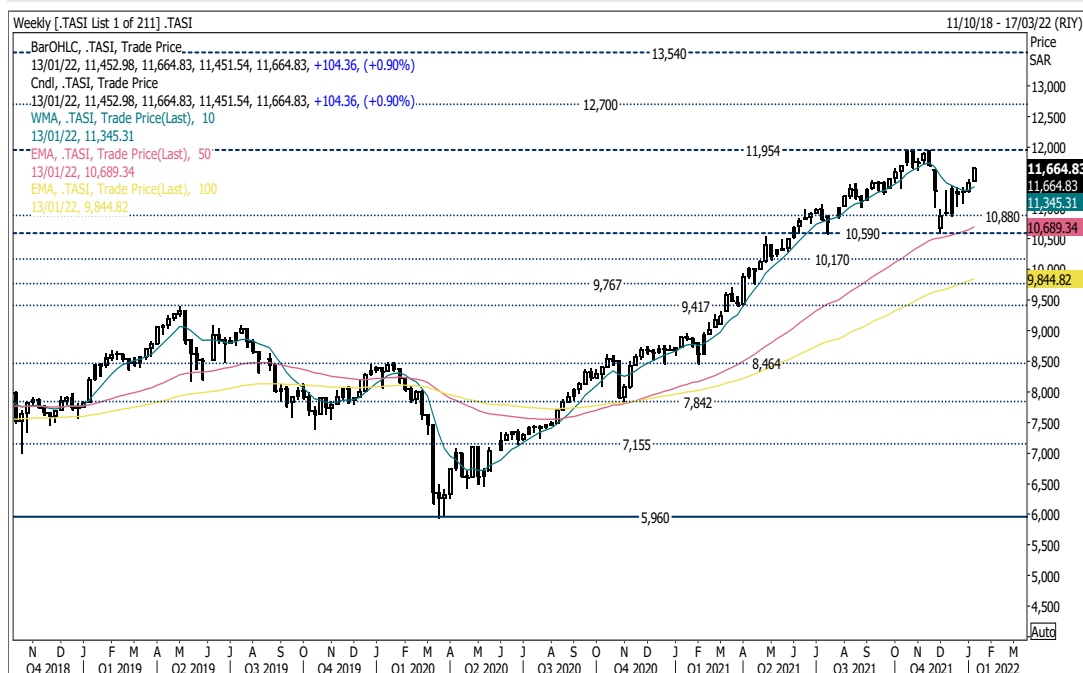
10-January-2022

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Tadawul All Share Index <.TASI> closed at 11,664.83 point. As was expected in our last analysis, the support level at 10,590 prevented additional losses and forced the market to inch upwards and above all MAs on the weekly chart. Eyes now have shifted towards the resistance area at 11,954 point-12,000 point, while a cross over it will increase the probability of reaching the next target level at 12,700 point. On the negative side, back below 11,300 point could allow some losses to take place to 10,880 point, while below this will call for a re-test of 10,590 point.

Medium-term and long-term investors can stay in the market with a stop-loss below 10,590 point and 9,750 point, respectively.



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Saudi Investment Bank

Reuters Ticker: <1030.SE>

Price closed at SAR21.24. The stock continues to move up and encounters a strong resistance level at SAR22.00 (high of year 2019), which if broken would seal a more constructive outlook and target SAR23.30 before SAR26.80. However, an aggressive move down is not favored but a fall below the first support line at SAR19.12 would delay the upward move and lead to SAR16.86.



| | |
|------|--------|
| RSI | 77.030 |
| MACD | 0.470 |
| ROC | 21.371 |
| M10 | 19.200 |
| M50 | 17.500 |
| M100 | 16.900 |
| S1 | 19.120 |
| S2 | 16.860 |
| S3 | 15.540 |
| R1 | 22.000 |
| R2 | 23.300 |
| R3 | 26.800 |

The Saudi National Bank

Reuters Ticker: <1180.SE>

Price closed at SAR69.20. Another attempt to break the recent high at SAR70.00 (all-time high) seems to be underway, while managing to jump over it would allow another jump towards SAR75.00 and maybe higher to SAR78.00. On the counter side, the nearby support levels are located at SAR63.90 and SAR59.60, while below the last one will lead to a deeper correction to SAR54.00.



| | |
|------|--------|
| RSI | 67.622 |
| MACD | 2.710 |
| ROC | 8.125 |
| M10 | 65.500 |
| M50 | 58.300 |
| M100 | 54.050 |
| S1 | 63.900 |
| S2 | 59.600 |
| S3 | 52.200 |
| R1 | 70.000 |
| R2 | 78.000 |
| R3 | 85.000 |

Mouwasat Medical Services Co.

Reuters Ticker: <4002.SE>

Price closed at SAR177.00. The stock witnessed a downward correction from all-time high at SAR214.60 but the 38.2% level of the Fibonacci Retracements from SAR68.30-SAR214.60 at SAR158.80 rejected further weaknesses. The price has regained some momentum and is now above all MAs on the weekly chart, while further strength above SAR184.00 will target SAR189.00 and maybe higher to SAR202.00.



| | |
|------|---------|
| RSI | 52.477 |
| MACD | -0.250 |
| ROC | -1.448 |
| M10 | 173.500 |
| M50 | 167.250 |
| M100 | 160.500 |
| S1 | 158.800 |
| S2 | 145.000 |
| S3 | 135.400 |
| R1 | 189.000 |
| R2 | 202.000 |
| R3 | 214.600 |

Al Hammadi Co. for Development & Investment

Reuters Ticker: <4007.SE>

Price closed at SAR42.50. Although the sentiment is positive, but the stock needs to surpass the resistance level at SAR43.65 to enhance further gains to SAR46.00, knowing that printing a firm foothold above this will open the space for a gradual increase to SAR55.75. However, losing the first support level at SAR38.30 will lead to SAR35.75, but below this will could trigger a deep bearish move to SAR32.70.



| | |
|------|--------|
| RSI | 62.234 |
| MACD | 1.220 |
| ROC | 10.966 |
| M10 | 40.700 |
| M50 | 37.000 |
| M100 | 34.750 |
| S1 | 43.650 |
| S2 | 46.000 |
| S3 | 50.000 |
| R1 | 38.300 |
| R2 | 35.750 |
| R3 | 32.700 |

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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