

Technical Analysis – Dubai Financial Market

12-April-2021

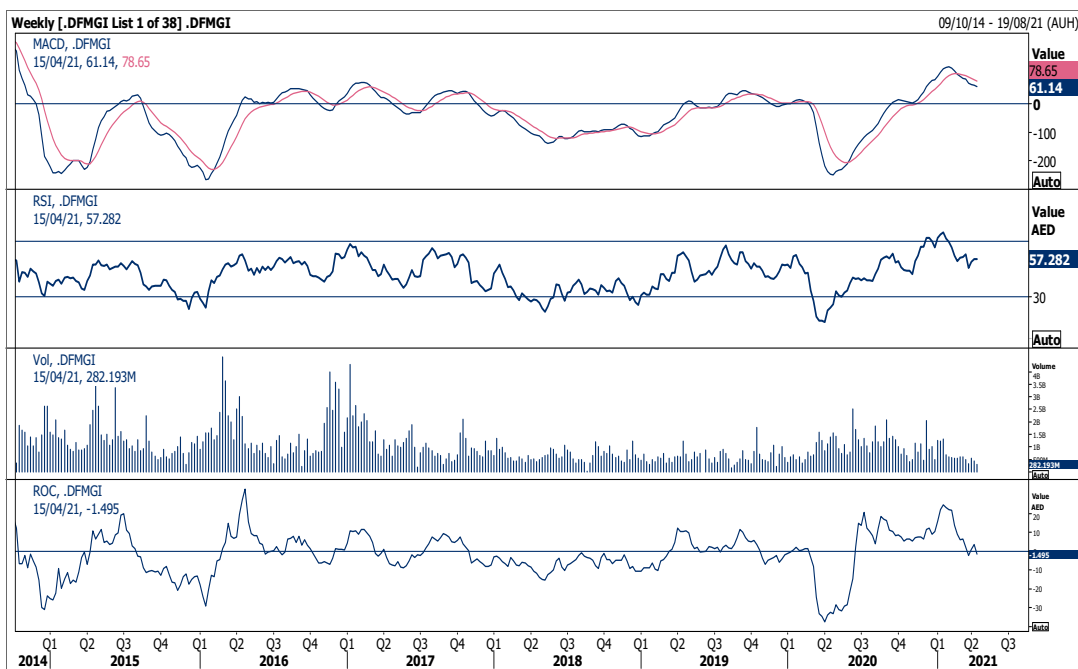
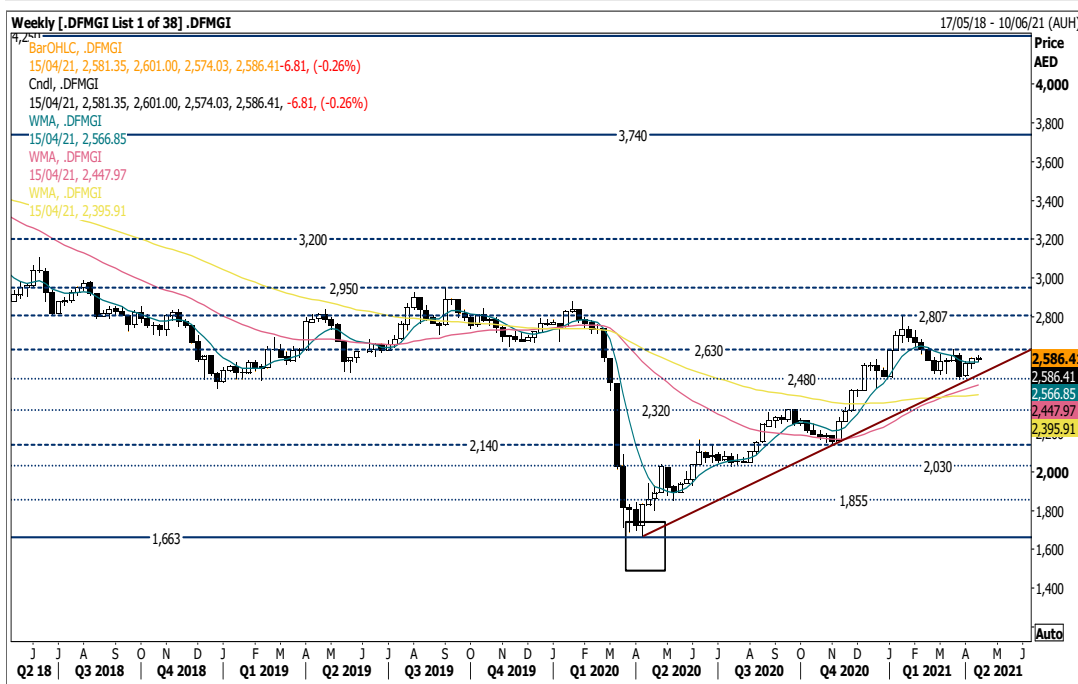
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Dubai Financial Market

DFM General Index <.DFMGI> closed at 2,586.41 point. The market is leaning more towards the bulls, while a break above the tiny resistance level at 2,630 point would increase the upward chances to fulfill the strong resistance area at 2,807 point-2,950 point. On the other side, a break below the support level at 2,480 point will change the tone and allow a fall back to 2,320 point.

Medium-term and long-term investors can stay in the market but should watch out if the index closes below 2,450 point and 2,390 point, respectively.



Raed Diab

Vice President

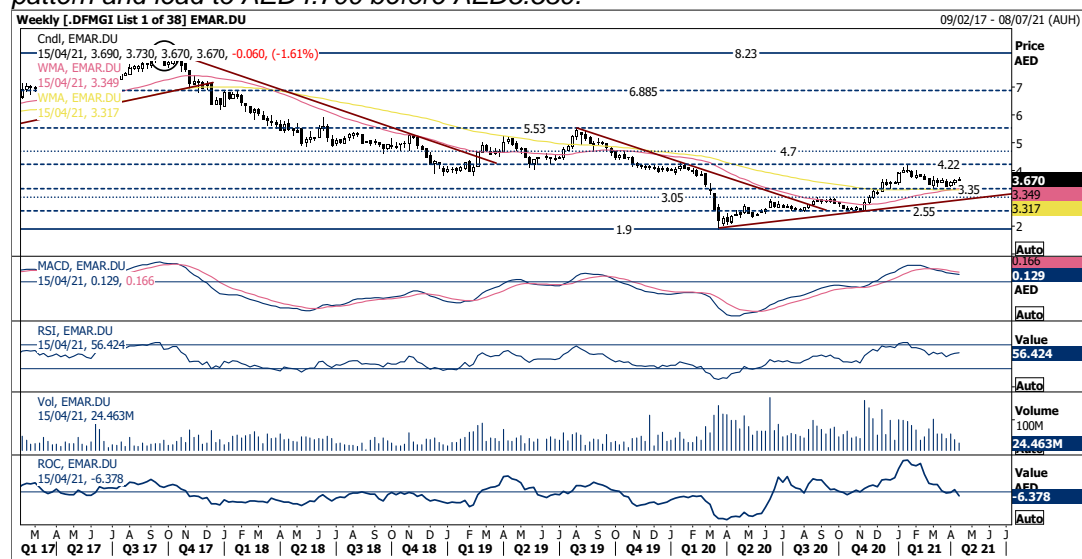
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Emaar Properties

Reuters Ticker: <EMAR.DU>

Price closed at AED3.670. The stock is currently trapped between AED3.350-AED4.220 and needs to break either line to turn the picture brighter, knowing that a fall below the support level at AED3.350 could trigger additional losses to AED3.050 and maybe lower to AED2.550. However, managing to close above AED4.220 will confirm a positive continuation pattern and lead to AED4.700 before AED5.530.

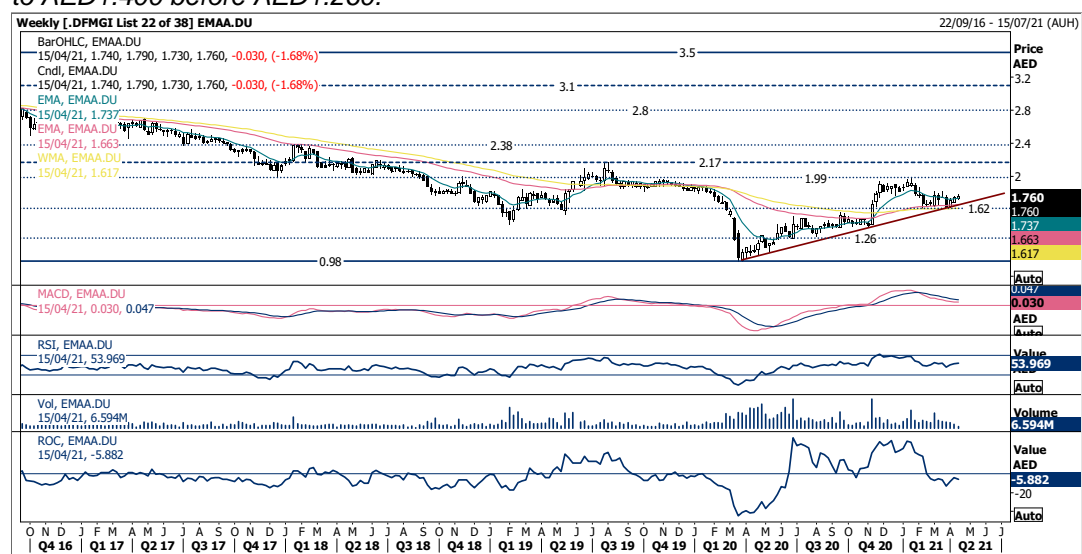


RSI	56.424
MACD	0.166
ROC	-6.378
M10	3.400
M50	3.350
M100	3.315
S1	3.350
S2	3.050
S3	2.550
R1	4.220
R2	4.700
R3	5.530

Emaar Malls

Reuters Ticker: <EMAA.DU>

Price closed at AED1.760. The technical picture will remain positive as long as the stock preserves a close above the horizontal line at AED1.620; however, a jump over the resistance area at AED1.830-AED1.990 will target AED2.170 before AED2.380. On the negative side, a fall below AED1.620 will most likely delay any upward momentum and lead to AED1.400 before AED1.260.

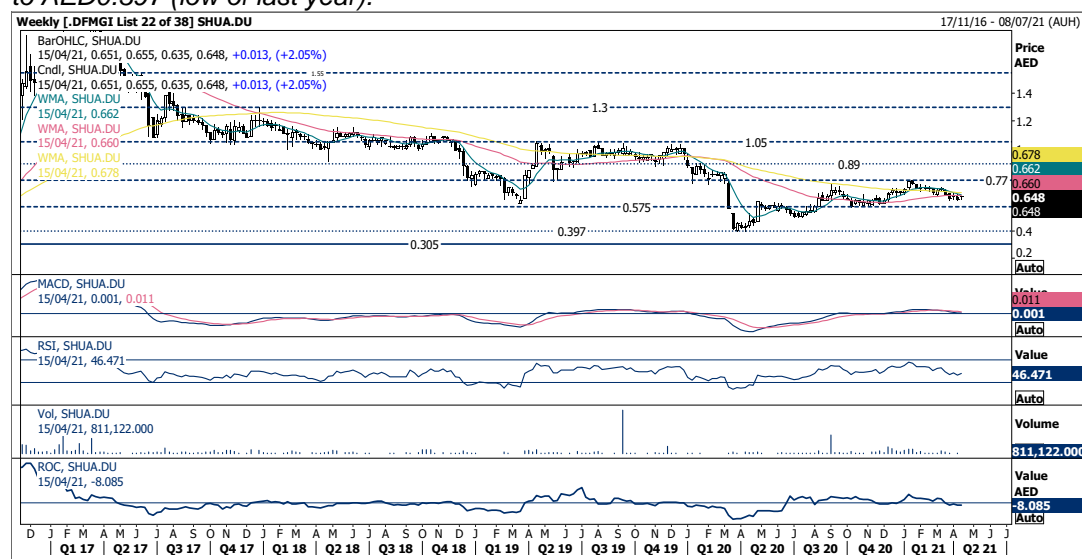


RSI	53.696
MACD	0.047
ROC	-5.882
M10	1.735
M50	1.665
M100	1.615
S1	1.620
S2	1.400
S3	1.260
R1	1.990
R2	2.170
R3	2.380

Shuaa Capital

Reuters Ticker: <SHUA.DU>

Price closed at AED0.648. The stock looks neutral at present and needs clear technical signals to anticipate the next direction. The cross over last January high at AED0.770 will shift the trading range to AED0.770-AED1.050 from AED0.575-AED0.770. However, losing the support level at AED0.575 will deepen the bearish tone to AED0.500 and maybe more to AED0.397 (low of last year).



RSI	46.471
MACD	0.011
ROC	-8.085
M10	0.660
M50	0.660
M100	0.680
S1	0.575
S2	0.397
S3	0.305
R1	0.770
R2	0.890
R3	1.050

Air Arabia

Reuters Ticker: <AIRA.DU>

Price closed at AED1.290. The stock needs to maintain a move within the ascending trend channel to keep the technical picture positive. The jump over last January high at AED1.420 will call for another leg up to AED1.610. On the counter side, a fall below the first defense line at AED1.200 will most likely shift the move south to AED1.070, which should prevent further slippage and attract some buying potential.



RSI	57.309
MACD	0.024
ROC	-2.273
M10	1.270
M50	1.225
M100	1.225
S1	1.200
S2	1.070
S3	0.990
R1	1.420
R2	1.610
R3	1.760

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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