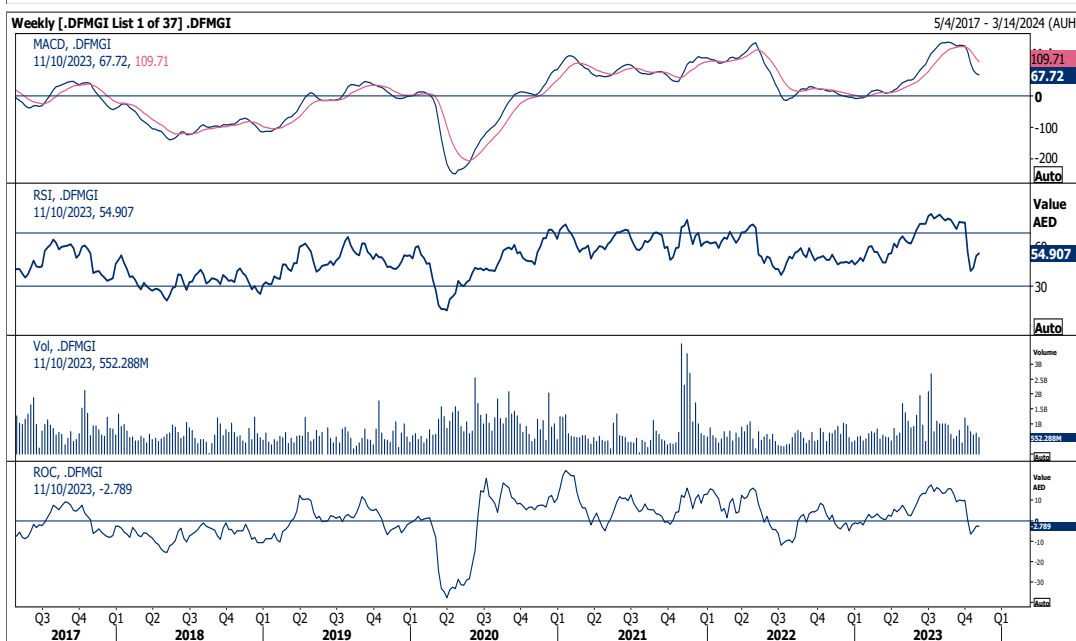
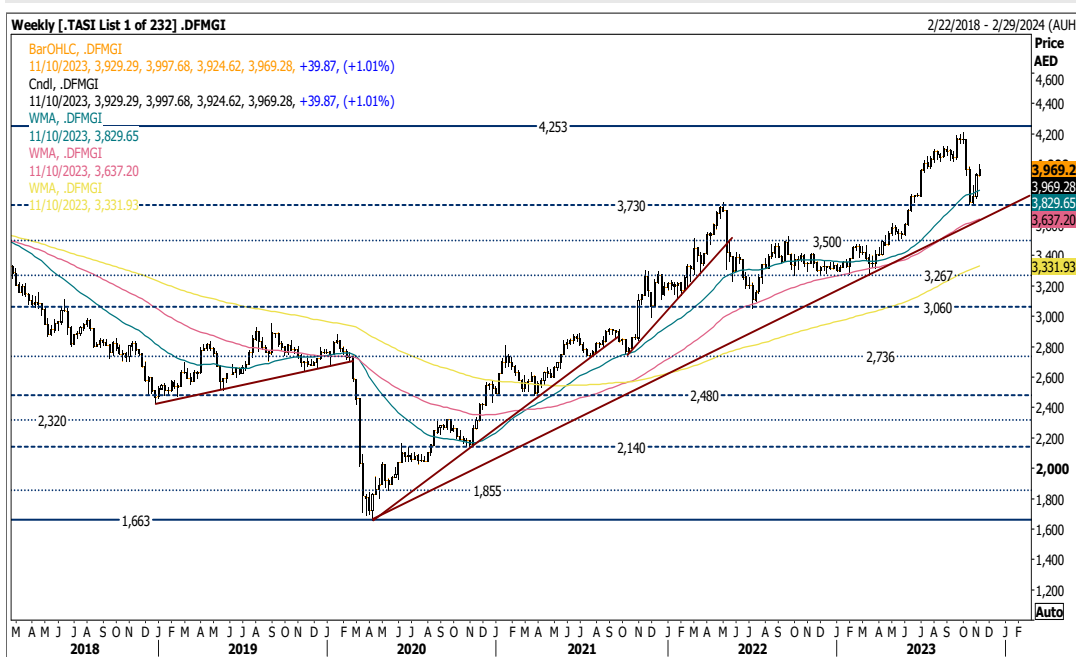


12-November-2023

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Medium-term and long-term investors can stay in the market with a stop-loss below 3,600 points and 3,350 points, respectively.



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Air Arabia

Reuters Ticker: <AIRA.DU>

Price closed at AED2.710. The stock continues to close above all MAs on the weekly chart and within the ascending trend line, knowing that a firm jump over the all-time high at AED2.990 would re-activate the bullish move and call for an advance to AED3.350. On the other side, a fall below AED2.420 would delay any upward move and trigger additional correction to AED2.080 before AED1.940.

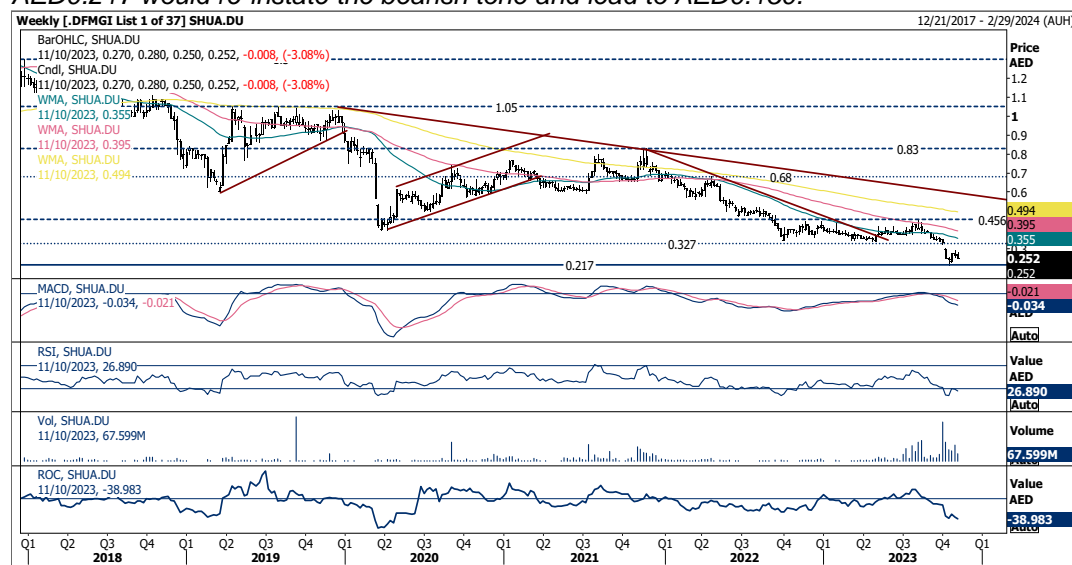


RSI (W)	56.633
MACD (W)	0.099
ROC (W)	-0.733
MA50 (W)	2.540
MA100 (W)	2.350
MA200 (W)	2.000
S1	2.420
S2	2.080
S3	1.940
R1	2.990
R2	3.350
R3	3.500

Shuaa Capital

Reuters Ticker: <SHUA.DU>

Price closed at AED0.252. The stock saw a brief relief after hitting an all-time low at AED0.217, while further momentum cannot be neglected, given the oversold status of the weekly RSI indicator. The first overhead resistance line comes at AED0.327, which if broken would open the road for AED0.456 and maybe more to AED0.520. However, a break below AED0.217 would re-instate the bearish tone and lead to AED0.150.



RSI (W)	26.890
MACD (W)	-0.021
ROC (W)	-38.983
MA50 (W)	0.355
MA100 (W)	0.395
MA200 (W)	0.495
S1	0.217
S2	0.175
S3	0.150
R1	0.327
R2	0.456
R3	0.680

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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