

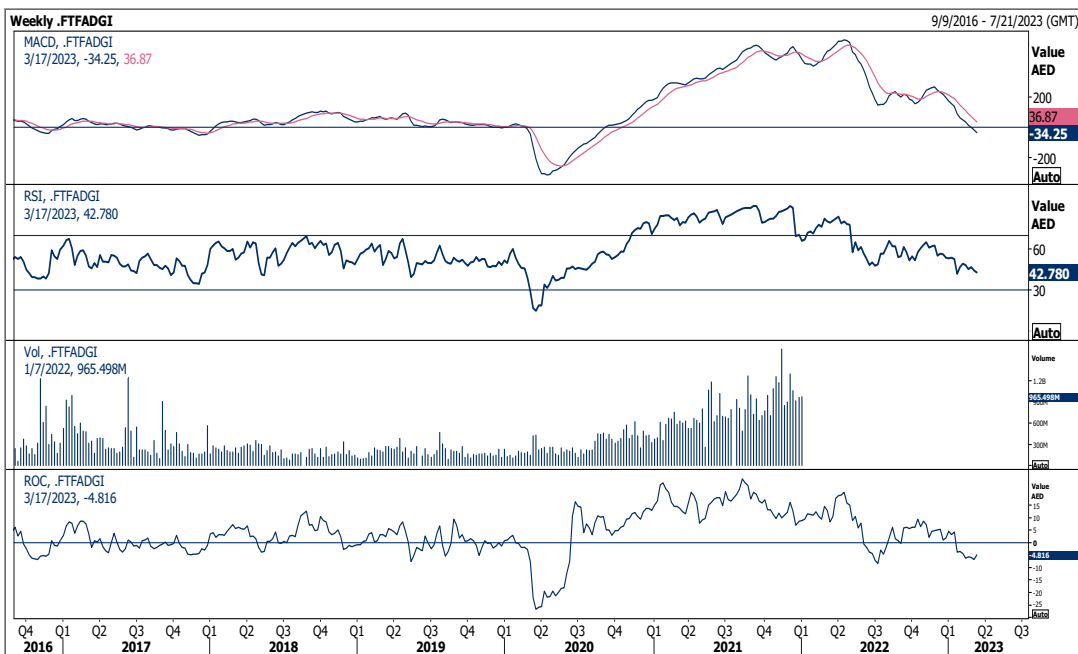
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FTSE ADX General Index <.FTFADGI> closed at 9,757.84 point. No change to the technical picture as the index remains within the same range but above the ascending trend line, knowing that a dip below the support area at 9,400 point (100-weeks MA)-9,155 point could be a serious negative sign and lead to 8,580 point before 8,000 point. On the other side, re-gaining strength above 10,100 point would target 10,365 point, while above this will most likely lead to a re-test of the all-time high at 10,671 point.

Medium-term and long-term investors can stay in the market with a stop-loss below 9,400 point and 8,000 point, respectively.



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ALDAR Properties

Reuters Ticker: <ALDAR.AD>

Price closed at AED4.690. Given the close of the price above all MAs on the weekly chart and the move within the ascending trend line, further gains can still take place. Eyes now on the horizontal line at AED5.04, which if broken will confirm a re-test of AED5.790 (high of last year), while above this could target AED6.650. However, the nearby support levels come at AED4.420, AED4.120 and AED3.900, but only below this will change the tone.



RSI	53.076
MACD	-0.005
ROC	5.631
MA50	4.580
MA100	4.540
MA200	4.000
S1	4.420
S2	4.120
S3	3.900
R1	5.040
R2	5.790
R3	6.100

Abu Dhabi Commercial Bank

Reuters Ticker: <ADCB.AD>

Price closed at AED8.320. The stock is hovering near the strong support level at AED8.150, also found here the 200-weeks MA, and is moving within the descending trend line; however, a fall below AED8.150 could lead to AED7.40 (near the 50% level of the Fibonacci Retracement from AED3.820-AED11.300) and maybe lower to AED6.650. On the positive side, only above the resistance line at AED9.000 will change the tone.



RSI	40.246
MACD	-0.152
ROC	-9.565
MA50	9.000
MA100	9.050
MA200	8.150
S1	8.150
S2	7.400
S3	6.650
R1	9.000
R2	9.890
R3	11.300

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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