

## Technical Analysis – Dubai Financial Market

13-December-2021

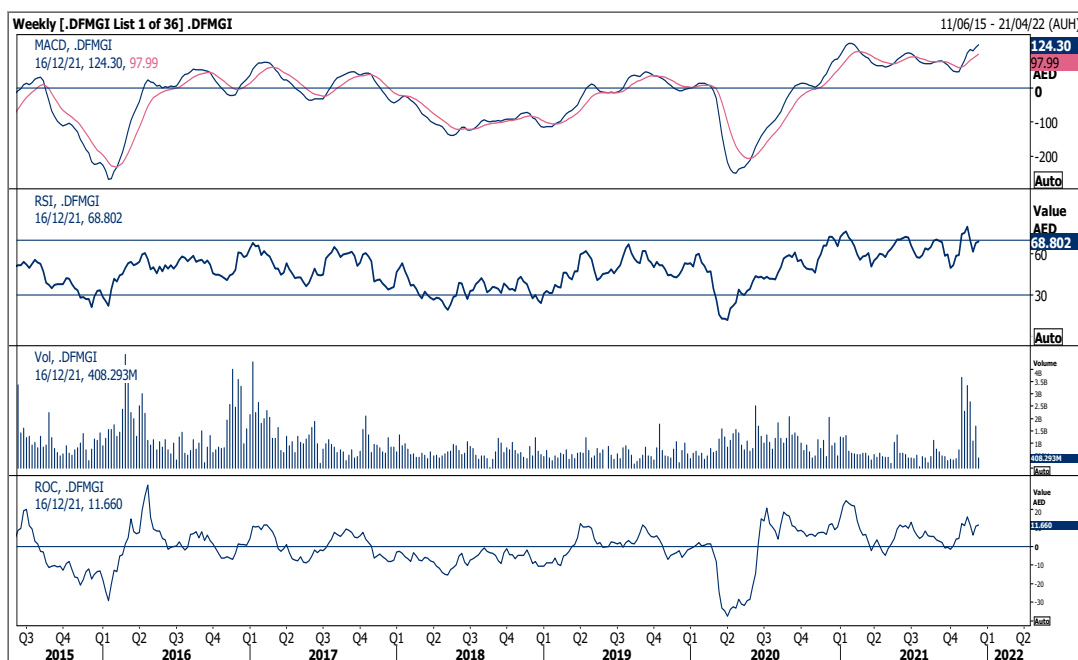
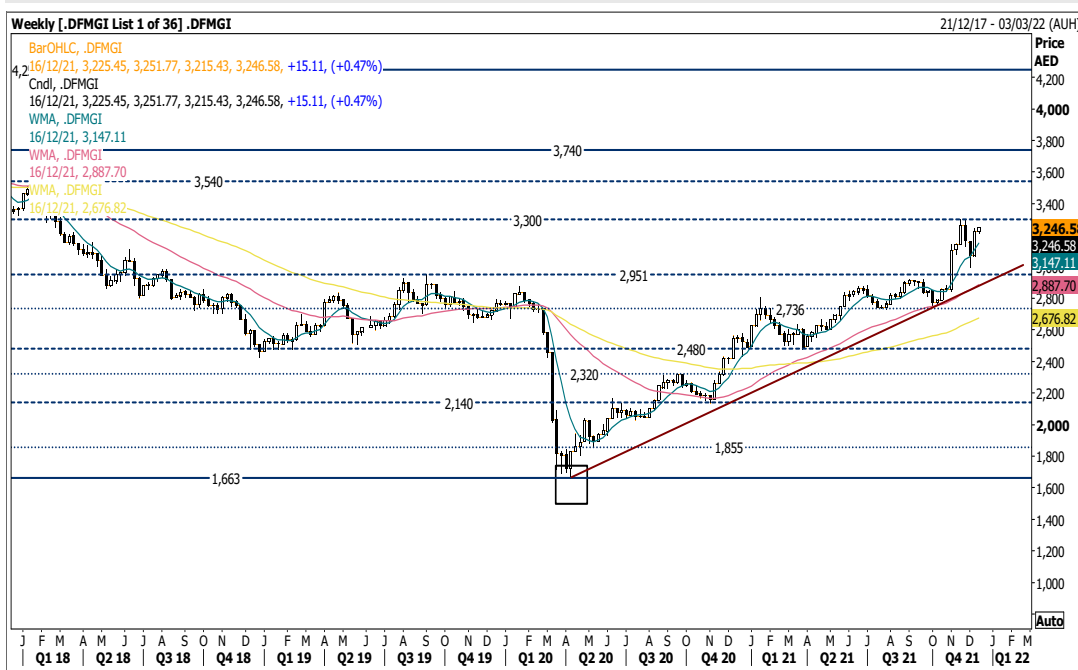
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### Dubai Financial Market

**DFM General Index <.DFMGI> closed at 3,246.58 point.** The outlook is bullish as the index continues to close above its MAs on the weekly chart and within the ascending trend line. Eyes now have shifted towards the resistance level at 3,300 point (high of last month), which if broken would seal a more constructive outlook and call for a jump to 3,540 point before 3,740 point. However, only losing the support area at 3,000 point-2,950 point will change the tone and could trigger additional weaknesses to 2,736 point.

Medium-term and long-term investors can stay in the market but should watch out if the index closes below 2,900 point and 2,675 point, respectively.



**Raed Diab**

Vice President

+ (965) 2233 6908

[rdiab@kamcoinvest.com](mailto:rdiab@kamcoinvest.com)



## Shuaa Capital

Reuters Ticker: &lt;SHUA.DU&gt;

**Price closed at AED0.721.** The technical picture looks neutral at present, and the stock needs to escape the trading range of AED0.830-AED0.656 to anticipate the next move; however, a successful close above AED0.830 will shift the trading range to AED0.830-AED1.050. On the counter side, a fall below AED0.656 will lead to AED0.575, while below this could bring back to focus the low of last year at AED0.397.



RSI	52.982
MACD	0.016
ROC	2.707
M10	0.735
M50	0.695
M100	0.670
S1	0.656
S2	0.575
S3	0.397
R1	0.830
R2	0.890
R3	1.050

## Dubai Investments

Reuters Ticker: &lt;DINV.DU&gt;

**Price closed at AED1.900.** A temporarily top was formed on the weekly chart at AED2.080, while the stock remains within its ascending trend line, knowing that gaining strength above the resistance area at AED2.080-AED2.200 will enhance another leg up towards AED2.660. However, losing the horizontal line at AED1.800 will lead to the next defense level at AED1.630, while only below this will delay any upward potential.



RSI	59.345
MACD	0.062
ROC	3.825
M10	1.900
M50	1.760
M100	1.595
S1	1.630
S2	1.390
S3	1.200
R1	2.080
R2	2.200
R3	2.660

## 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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**Kamco Investment Company - K.S.C. (Public)**

Al-Shaheed Tower, Khalid Bin Al-Waleed Street- Sharq

P.O. BOX : 28873, Safat 13149, State of Kuwait

Tel: (+965) 2233 6600 Fax: (+965) 2249 2395

Email : [kamcoird@kamcoinvest.com](mailto:kamcoird@kamcoinvest.com)

Website : [www.kamcoinvest.com](http://www.kamcoinvest.com)