

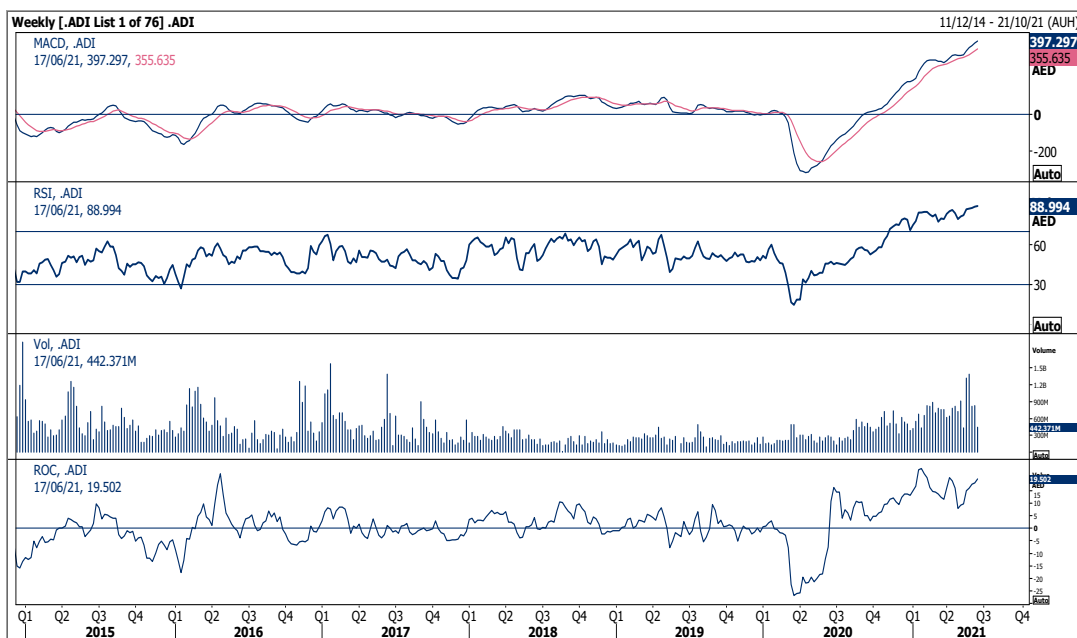
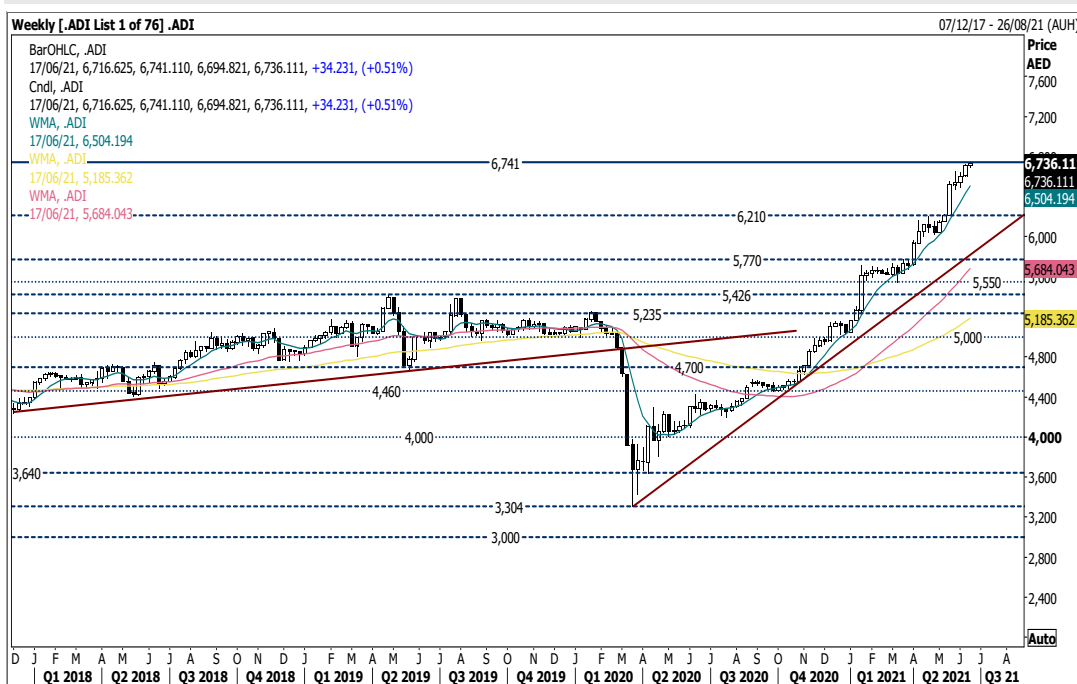
14-June-2021

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ADX General Index <.ADI> closed at 6,736.111 point. The market continues to record new history highs as the sentiment remains positive; however, the weekly RSI indicator looks overbought as it reads above the 85 level, which could lead to some correction on the short-term period, knowing that the nearby support levels are located at 6,480 point and 6,210 point. On the counter side, additional strength could target 6,800 point and maybe higher to the psychological level at 7,000 point.

Medium-term and long-term investors can stay in the market with a stop-loss below 5,700 point and 5,200 point, respectively.



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First Abu Dhabi Bank

Reuters Ticker: <FAB.AD>

Price closed at AED16.880. The stock eased down after recording a new history high at AED17.140 but remains within the positive territory, given its move within the long-term ascending trend line and above all MAs on the weekly chart. Further slippage below AED16.080 could trigger additional weaknesses to AED15.100 before AED14.100. However, managing to close above AED17.140 will target AED20.000.



RSI	76.967
MACD	0.714
ROC	17.713
M10	16.155
M50	14.305
M100	13.435
S1	15.100
S2	14.100
S3	12.960
R1	17.140
R2	20.000
R3	22.000

Abu Dhabi Commercial Bank

Reuters Ticker: <ADCB.AD>

Price closed at AED7.480. Eyes now have shifted towards the resistance level at AED8.150 as the sentiment remains bullish; however, a cross over this will target the next layer at AED9.090. On the other side, some attempts to move down could be seen but a sharp fall is neglected, knowing that the nearby support levels are located at AED6.750 and AED6.000 but only below this will change the tone.



RSI	78.298
MACD	0.166
ROC	20.840
M10	6.875
M50	6.320
M100	6.105
S1	6.750
S2	6.000
S3	5.420
R1	8.150
R2	9.090
R3	10.260

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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