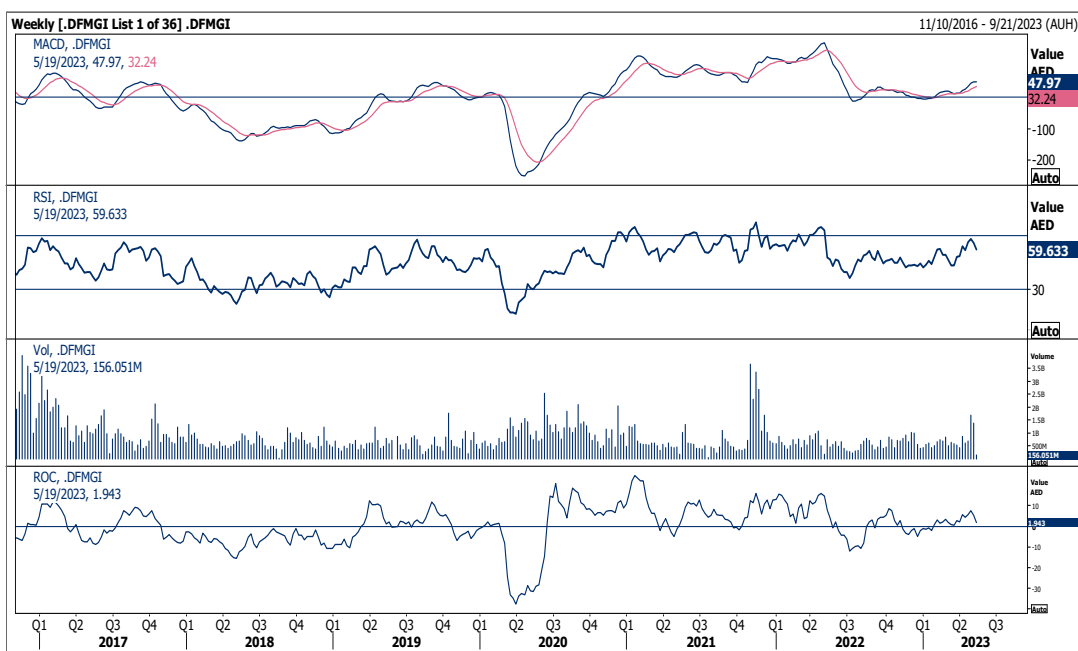
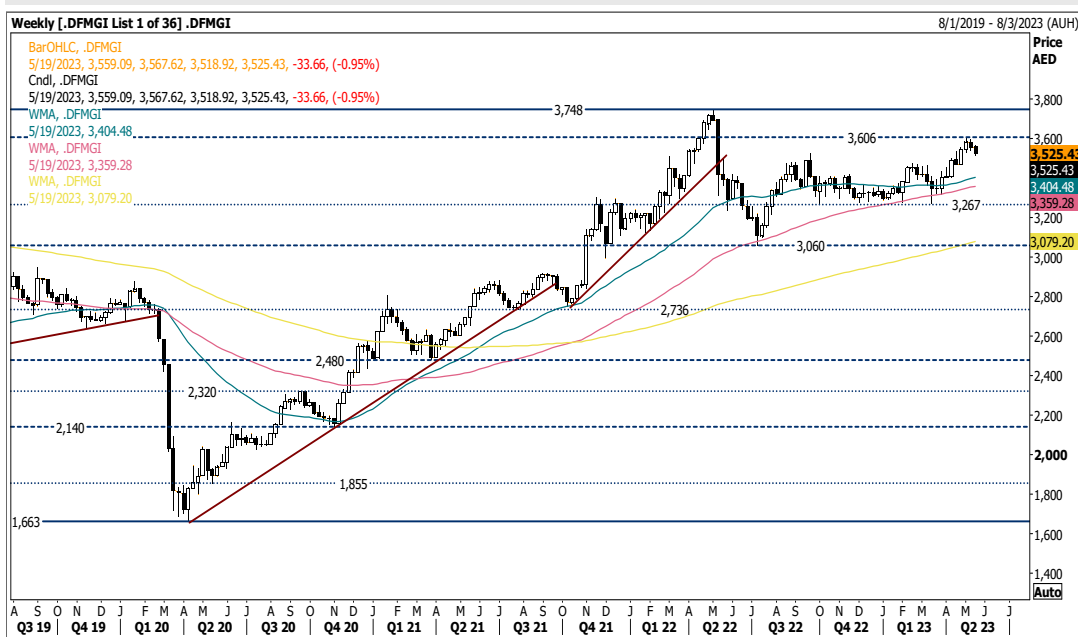


15-May-2023

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*Medium-term and long-term investors can stay in the market with a stop-loss below 3,320 point and 3,060 point, respectively.*



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## Air Arabia

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

**Price closed at AED2.300.** The stock is near the recent high at AED2.410 (all-time high) and remains within the 3-years ascending trend line and above all MAs on the weekly chart, knowing that a jump over this level would allow another leg up towards AED2.600 before AED2.750. However, losing the horizontal line at AED2.000 could delay any upward move and trigger a fall back to the strong support level at AED1.800.



RSI	60.380
MACD	0.030
ROC	-0.433
MA50	2.185
MA100	2.040
MA200	1.750
S1	2.000
S2	1.800
S3	1.550
R1	2.410
R2	2.600
R3	2.750

## Union Properties

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

**Price closed at AED0.275.** The stock moved up after failing to break below the strong support level at AED0.200, while eyes now have shifted towards the resistance level at AED0.310, which if broken would enhance further buying momentum and lead to AED0.377 and maybe more to AED0.415. On the counter side, a dip below the first support level at AED0.250 could lead to AED0.220, but only below AED0.200 would change the tone.



RSI	58.096
MACD	-0.003
ROC	10.000
MA50	0.255
MA100	0.270
MA200	0.270
S1	0.250
S2	0.220
S3	0.220
R1	0.310
R2	0.377
R3	0.415

## Shuaa Capital

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

**Price closed at AED0.379.** The stock has found a strong support line at AED0.340, while the technical picture favors the bulls at present, knowing that a break above the tiny resistance level at AED0.445 will confirm that additional strength is underway towards AED0.520 before AED0.570. However, a dip below AED0.340 would put selling pressure on the critical line at AED0.305 (low of year 2016).

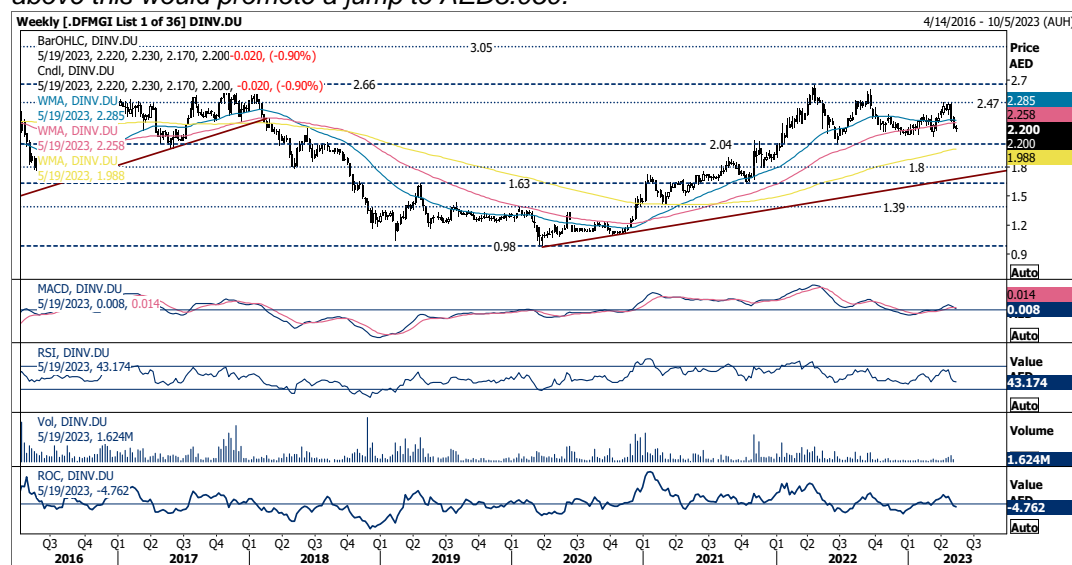


RSI	46.781
MACD	-0.021
ROC	-0.525
MA50	0.390
MA100	0.470
MA200	0.550
S1	0.340
S2	0.305
S3	0.280
R1	0.445
R2	0.520
R3	0.570

## Dubai Investments

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

**Price closed at AED2.200.** The stock failed to maintain its upward momentum but needs to sustain a close above the support level at AED2.040 to prevent a deeper move down to AED1.800 and maybe lower to AED1.630. On the other side, re-gaining strength above AED2.470 is required to anticipate a re-test of the strong resistance level at AED2.660, while above this would promote a jump to AED3.050.



RSI	43.174
MACD	0.014
ROC	-4.762
MA50	2.285
MA100	2.260
MA200	2.000
S1	2.040
S2	1.800
S3	1.630
R1	2.470
R2	2.660
R3	3.050

## 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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