

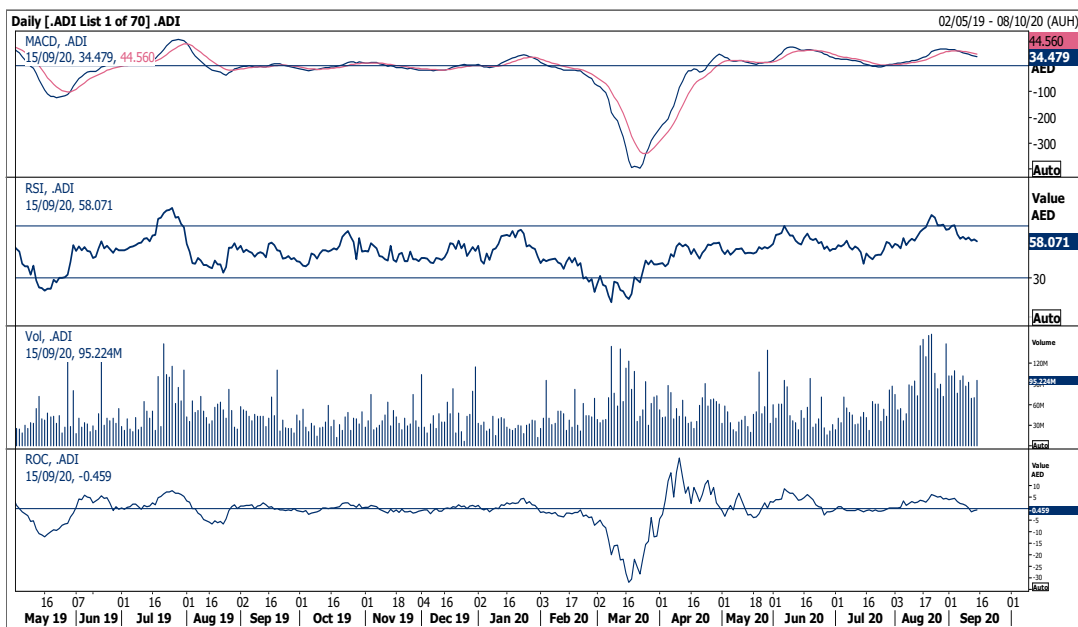
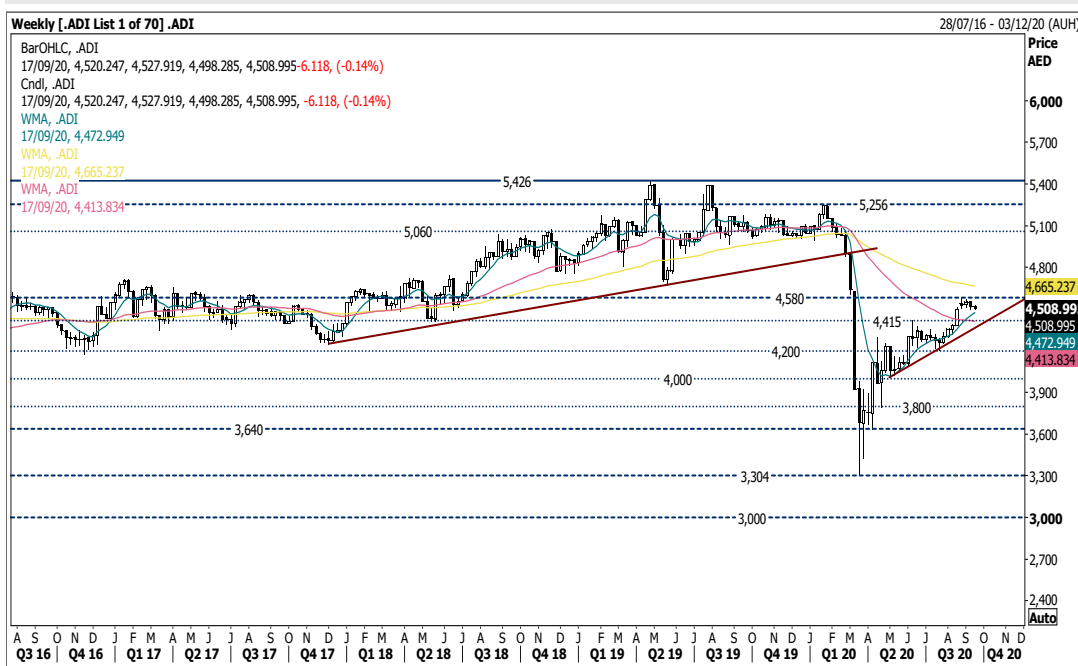
15-September-2020

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ADX General Index <.ADI> closed at 4,508.995 point. The market has posted a temporarily top at 4,580 point (near 61.8% level of the Fibonacci Retracement from 5,426 point-3,304 point) before easing down but remains within the ascending trend line. Further weaknesses could reach 4,415 point, while losing it would delay any upward move and call for additional downward correction to 4,200 point and maybe 4,000 point. However, a close above 4,580 point will promote 4,760 point and maybe higher to 5,060 point.

Medium-term investors can stay in the market with a stop-loss below 4,415 point, while long-term investors can only enter above 4,660 point.



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Agthia Group

Reuters Ticker: <AGTHIA.AD>

Price closed at AED3.200. The stock saw a cross over the upper end of the long-term descending trend line and further strength is expected to take place on the coming period. A break above the resistance level at AED3.450 is required to confirm a jump to AED4.190 before the strong line at AED5.000. On the other side, a drop below the critical support level at AED2.500 is not favored but losing it will lead to AED1.570.

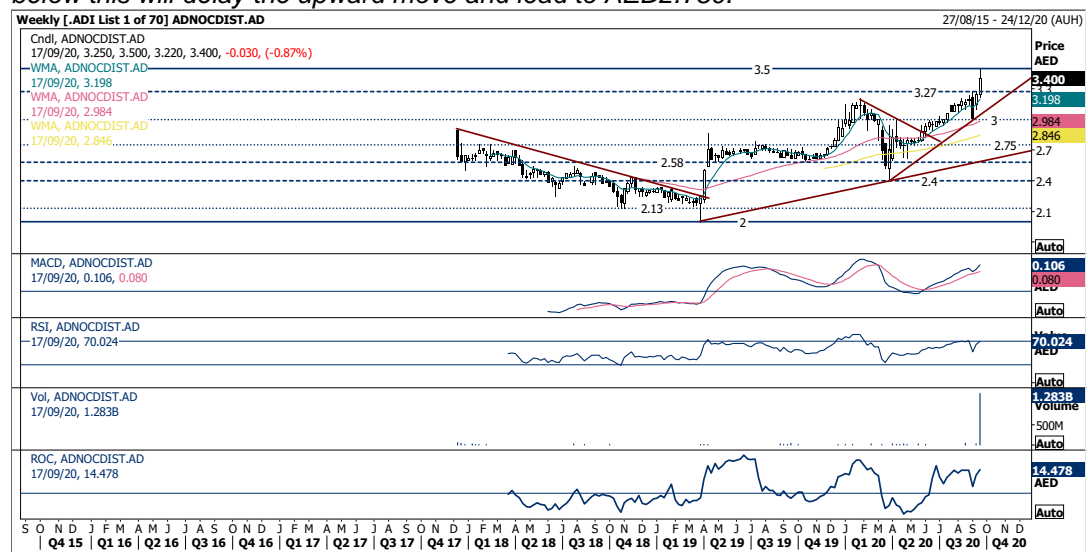


| | |
|------|--------|
| RSI | 58.369 |
| MACD | -0.051 |
| ROC | 16.364 |
| M10 | 3.035 |
| M50 | 2.975 |
| M100 | 3.215 |
| S1 | 3.000 |
| S2 | 2.500 |
| S3 | 1.570 |
| R1 | 3.450 |
| R2 | 4.190 |
| R3 | 5.000 |

Abu Dhabi National Oil Co. for Distribution

Reuters Ticker: <ADNOCDIST.AD>

Price closed at AED3.400. The stock fulfilled and exceeded our target price at AED3.300 by posting an all-time high at AED3.500. The technical signal remains positive, while a close above AED3.500 will most likely promote a move to AED4.060 and maybe more to AED4.700. However, the nearby support levels are located at AED3.270 and AED3.000 but below this will delay the upward move and lead to AED2.750.



| | |
|------|--------|
| RSI | 70.024 |
| MACD | 0.080 |
| ROC | 14.478 |
| M10 | 3.200 |
| M50 | 2.985 |
| M100 | 2.845 |
| S1 | 3.270 |
| S2 | 3.000 |
| S3 | 2.750 |
| R1 | 3.500 |
| R2 | 4.060 |
| R3 | 4.700 |

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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