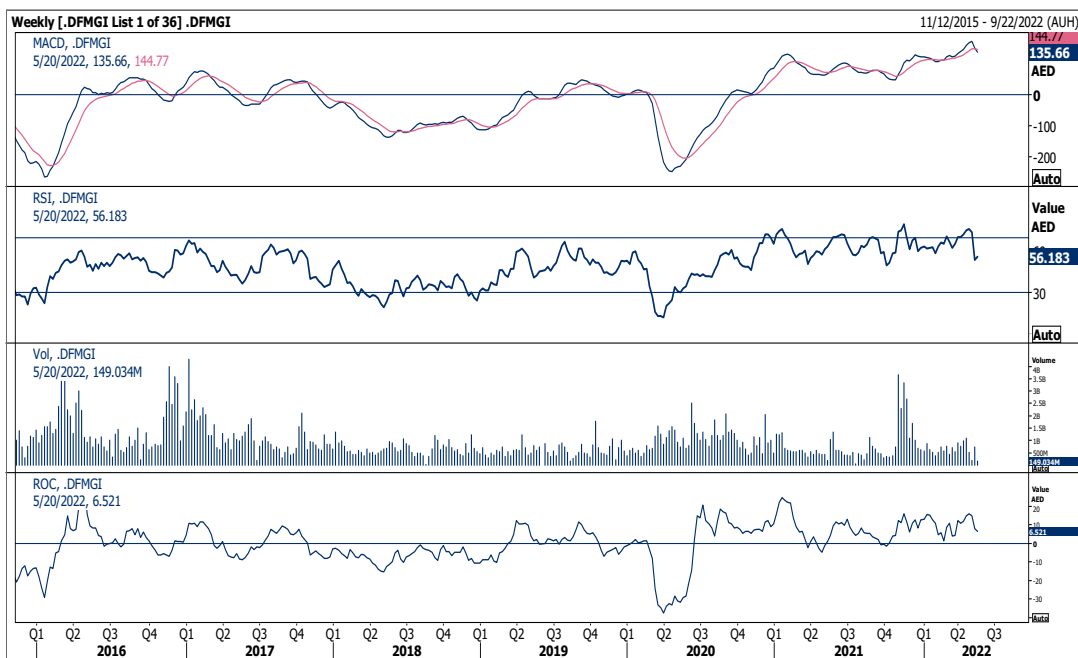
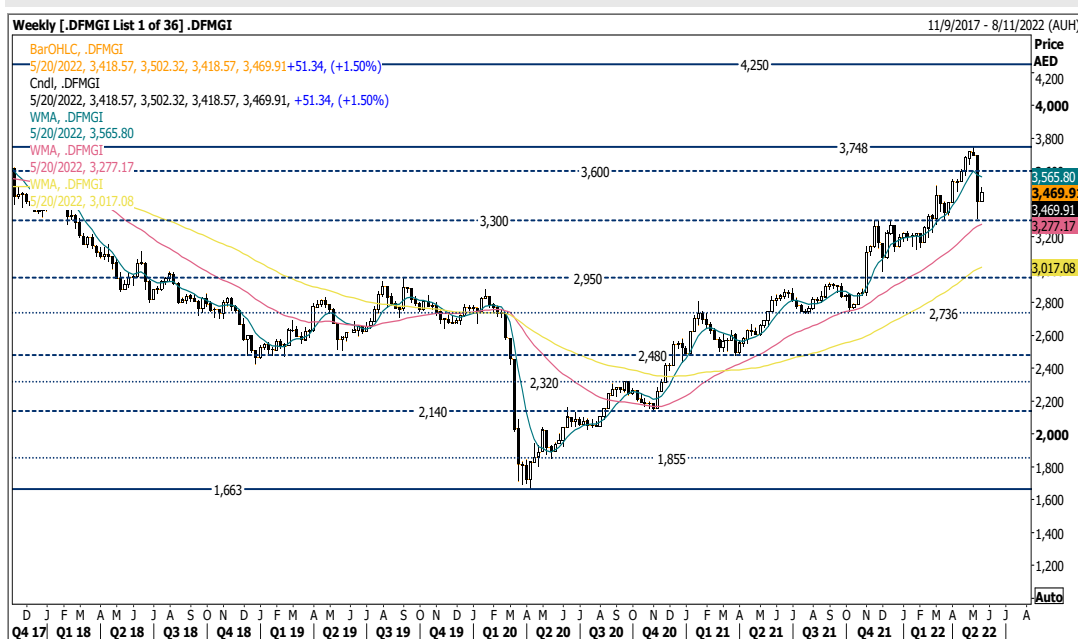


## 17-May-2022

### *In this Report...*

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*Medium-term and long-term investors can stay in the market but should watch out if the index closes below 3,300 point and 3,000 point, respectively.*

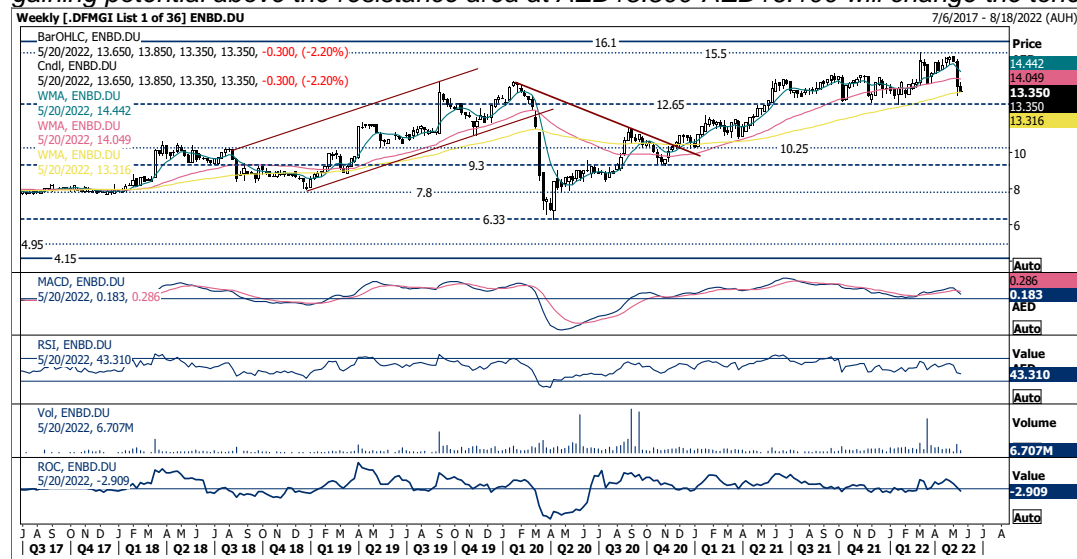


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## Emirates NBD Bank

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

**Price closed at AED13.350.** The stock has dropped after failing to surpass the strong resistance level at AED16.100 and eyes now have shifted to the horizontal line at AED12.650, which if broken will deepen the downward correction and trigger AED11.220 (50% level of the Fibonacci Retracements from AED6.330-AED16.100). However, only re-gaining potential above the resistance area at AED15.500-AED16.100 will change the tone.



|      |        |
|------|--------|
| RSI  | 43.310 |
| MACD | 0.286  |
| ROC  | -2.909 |
| M10  | 14.440 |
| M50  | 14.050 |
| M100 | 13.315 |
| S1   | 12.650 |
| S2   | 10.250 |
| S3   | 9.300  |
| R1   | 15.500 |
| R2   | 16.100 |
| R3   | 17.400 |

## Dubai Islamic Bank

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

**Price closed at AED6.040.** Although the stock moved down but remains within the ascending trend channel; however, a fall below the first defense line at AED5.730 would increase the downside risk and allow a move back to AED5.300 and maybe lower to AED5.020. On the other side, bulls need to show buying momentum above the resistance zone at AED6.250-AED6.900 to confirm a jump to AED7.500 before AED8.000.



|      |        |
|------|--------|
| RSI  | 55.643 |
| MACD | 0.263  |
| ROC  | 6.338  |
| M10  | 6.190  |
| M50  | 5.710  |
| M100 | 5.295  |
| S1   | 5.730  |
| S2   | 5.300  |
| S3   | 5.020  |
| R1   | 6.250  |
| R2   | 6.630  |
| R3   | 6.900  |



## 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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