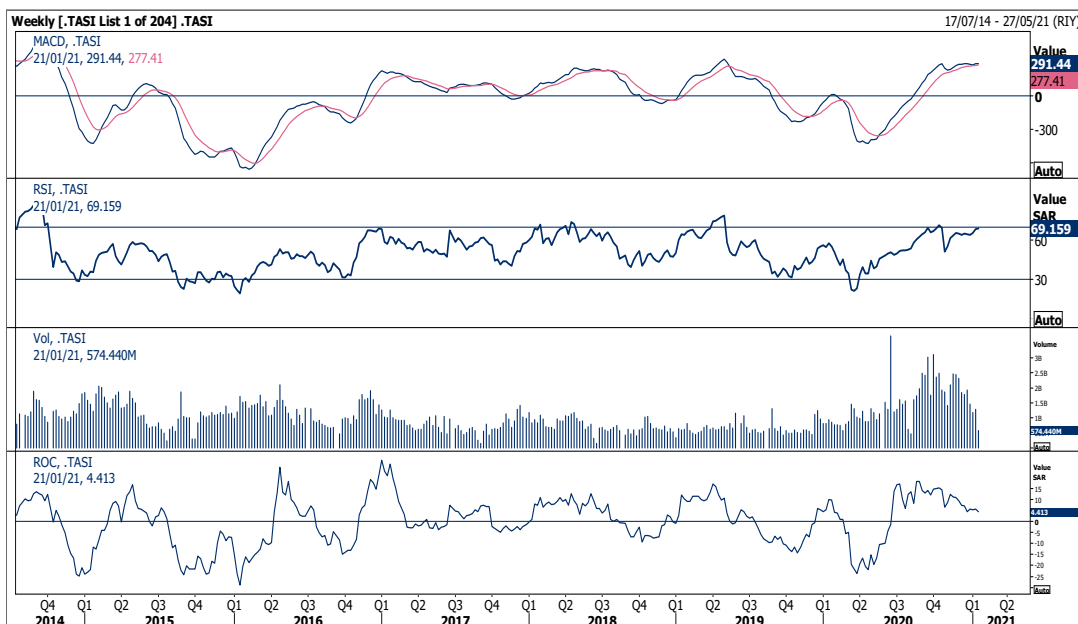


18-January-2021

Tadawul All Share Index <.TASI> closed at 8,931.29 point. No signs of reversal have been spotted on the weekly chart but some attempts to go down could be seen after a prolonged bullish move and as a part of a natural downward correction, knowing that the nearby support levels are located at 8,450 point, 8,065 point and 7,840 point but only below this will change the tone. On the positive side, a cross over the resistance level at 9,100 point will confirm a return to the strong layer at 9,400 point.

Medium-term and long-term investors can stay in the market with a stop-loss below 8,065 point and 7,950 point, respectively.



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National Industrialization Co.

Reuters Ticker: <2060.SE>

Price closed at SAR13.66. The stock failed to surpass the resistance level at SAR14.40, also found there the upper-end of the 30-months descending trend line. A firm close above this will open the road for an advance to SAR17.55 and maybe higher to SAR19.00. However, the first defense line comes at SAR12.30, while below it will lead to SAR11.00 but only losing this will bring back to focus the support area at SAR8.25-SAR7.50.



RSI	60.086
MACD	0.57
ROC	-2.009
M10	13.50
M50	12.55
M100	12.30
S1	11.00
S2	8.25
S3	7.50
R1	14.40
R2	17.55
R3	21.40

Sahara International Petrochemical Co.

Reuters Ticker: <2310.SE>

Price closed at SAR18.54. The stock needs to sustain a close above the support area at SAR16.85-SAR16.30 to anticipate another leg up to the next target price at SAR20.10, knowing that a break above this would promote SAR22.70. On the other side, a dip below the aforementioned zone will most likely delay any upward move and trigger the horizontal line at SAR14.50.



RSI	62.045
MACD	0.56
ROC	11.018
M10	17.65
M50	16.45
M100	16.30
S1	16.85
S2	14.50
S3	12.95
R1	20.10
R2	22.70
R3	24.30

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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