

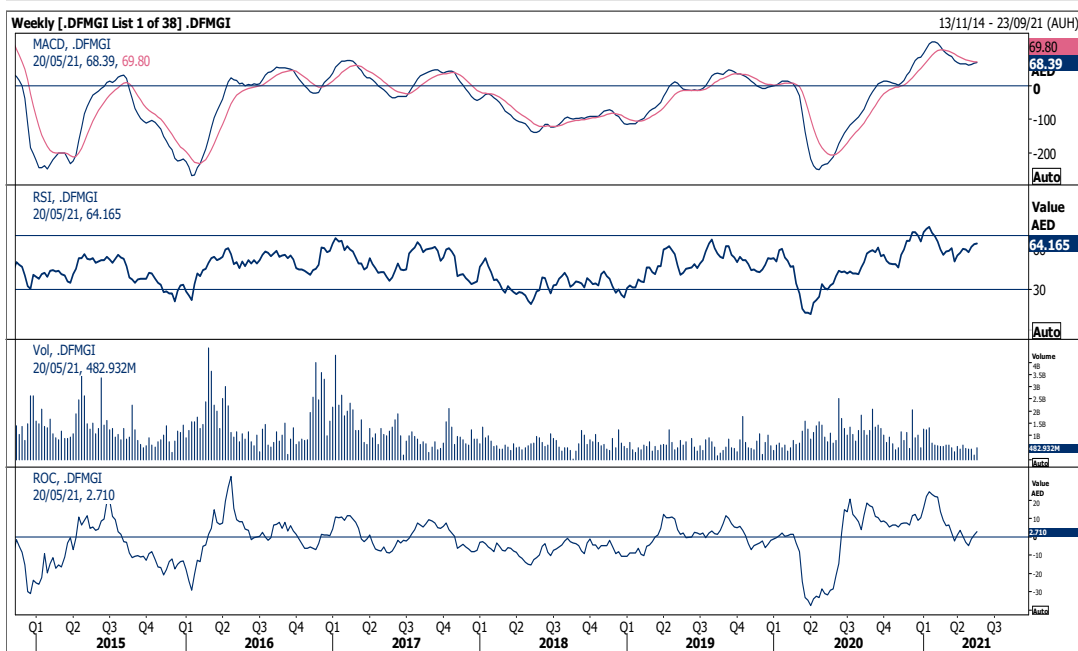
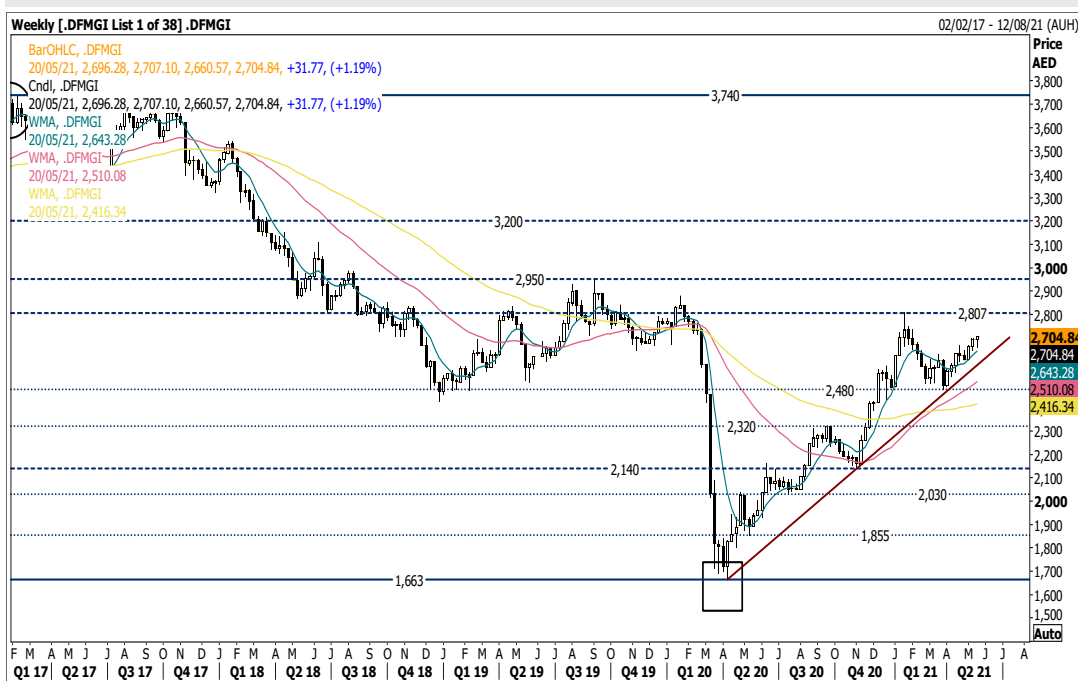
18-May-2021

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**DFM General Index <.DFMGI> closed at 2,704.84 point.** Short-term attempts to move down is considered natural but the medium-term outlook remains positive as the index continues to move within the 12-months ascending trend line and closes above all its MAs on the weekly chart; however, a firm close above the recent top at 2,807 point will lead to 2,950 point. On the negative side, a fall below 2,600 point will lead to the next support level at 2,480 point and maybe more to 2,320 point.

*Medium-term and long-term investors can stay in the market but should watch out if the index closes below 2,480 point and 2,400 point, respectively.*



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## Emirates NBD Bank

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

**Price closed at AED12.750.** The stock managed to close above the high of this year at AED12.050 and eyes now have shifted towards the critical resistance level at AED13.930, knowing that above this will open the space for additional gains to AED16.100. However, back below AED12.050 would delay the upward move and trigger the first defense line at AED10.750 before AED10.250.

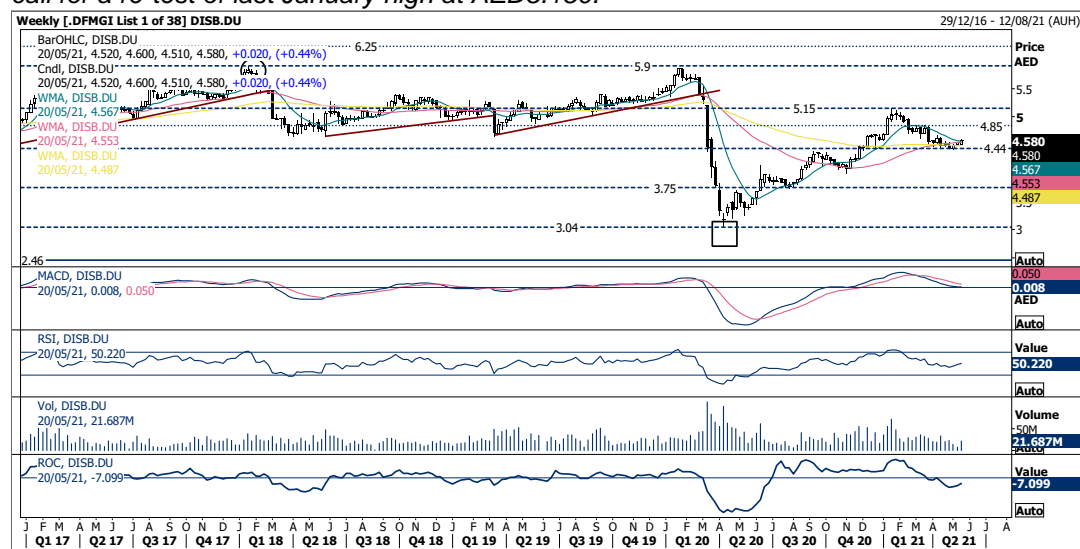


RSI	67.638
MACD	0.415
ROC	9.442
M10	12.255
M50	11.230
M100	10.810
S1	12.050
S2	10.250
S3	9.300
R1	13.930
R2	15.000
R3	16.100

## Dubai Islamic Bank

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

**Price closed at AED4.580.** The technical picture looks neutral at present, and the stock can move in either direction. The nearby support level comes at AED4.440, which if broken will increase the downside risk and allow further slippage to AED4.000 and maybe lower to AED3.750. On the other side, a cross over the resistance area at AED4.670-AED4.850 will call for a re-test of last January high at AED5.150.



RSI	50.220
MACD	0.050
ROC	-7.099
M10	4.565
M50	4.555
M100	4.485
S1	4.440
S2	4.000
S3	3.750
R1	4.850
R2	5.150
R3	5.900



## 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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