



**National Industrialization Co.**

Reuters Ticker: <2060.SE>

**Price closed at SAR12.94.** Eyes now have shifted towards the first resistance line at SAR13.20 after posting a strong support level at SAR10.85, knowing that a successful close above SAR13.20 would most likely call for a re-test of the strong layer at SAR15.70. However, a fall below SAR10.85 is not favored but losing it would lead to SAR9.00 and maybe lower to SAR7.50 (low of year 2016).



RSI (W)	57.605
MACD (W)	-0.310
ROC (W)	8.013
MA50 (W)	12.150
MA100 (W)	12.900
MA200 (W)	13.050
S1	10.850
S2	9.000
S3	7.500
R1	13.200
R2	15.700
R3	17.420

**Saudi Pharmaceutical Industries & Medical Appliances Corp.**

Reuters Ticker: <2070.SE>

**Price closed at SAR39.20.** The technical picture is positive as long as the stock maintains a close above the horizontal line at SAR32.85. The next resistance level comes at SAR41.80, which if broken would lead to the strong line at SAR45.25. On the other side, a dip below SAR32.85 would delay any upward move and increase the chances of reaching the support level at SAR27.45.



RSI (W)	59.618
MACD (W)	0.840
ROC (W)	26.861
MA50 (W)	36.700
MA100 (W)	34.100
MA200 (W)	32.100
S1	35.000
S2	32.850
S3	27.450
R1	41.800
R2	45.250
R3	50.600

**Southern Province Cement Co.**

Reuters Ticker: <3050.SE>

**Price closed at SAR40.00.** The firm close above SAR40.40, also found here the upper end of the ascending trend line, would be the first positive sign that should target SAR44.00, while above this could increase the expectations of reaching the strong resistance level at SAR54.60. However, a drop below SAR36.00 could put selling pressure on the horizontal line at SAR30.00 (low of year 2018).



RSI (W)	35.125
MACD (W)	-1.980
ROC (W)	-4.762
MA50 (W)	40.350
MA100 (W)	45.650
MA200 (W)	47.600
S1	36.000
S2	30.000
S3	28.000
R1	44.000
R2	49.000
R3	54.600

**Yanbu Cement Co.**

Reuters Ticker: <3060.SE>

**Price closed at SAR32.55.** The stock has seen a brief recovery after posting a temporarily bottom at SAR30.25 but remains below the 100-weeks and 200-weeks MAs, knowing that a move above the resistance level at SAR36.20 would decrease the downside risk and open the road for a gradual increase to SAR44.20. However, a fall below SAR30.25 will re-instate the bearish move and lead to SAR24.80.



RSI (W)	44.735
MACD (W)	-1.080
ROC (W)	-2.545
MA50 (W)	32.300
MA100 (W)	34.800
MA200 (W)	35.650
S1	30.250
S2	25.000
S3	21.900
R1	36.200
R2	44.200
R3	49.400

## 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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