

## Technical Analysis – Muscat Stock Exchange

20-March-2023

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### Muscat Stock Exchange

**MSX Index <.MSX30> closed at 4,860.005 point.** Higher-highs and higher-lows pattern has been spotted on the weekly chart, supported by the close of the index above both the ascending trend line and MAs; however, a jump over the recent high at 4,937 point would call for another leg up to 5,125 point and maybe higher to 5,235 point. On the counter side, an aggressive move down is not likely but a drop below the support level at 4,615 point could allow a downward correction to take place.

Medium-term and long-term investors can stay in the market with a stop-loss below 4,450 point and 4,100 point, respectively.



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## Bank Muscat

Reuters Ticker: &lt;BKMB.OM&gt;

**Price closed at OMR0.288.** As long as the stock maintains a move within the ascending channel and above the MAs on the weekly chart, the technical signal will remain positive. A successful break above the resistance level at OMR0.320 (high of last year) will re-activate the buying potential and promote a jump to OMR0.360 before OMR0.400. However, a fall below the support level at OMR0.260 will delay any upward move and lead to OMR0.225.



RSI	53.777
MACD	0.001
ROC	-1.706
MA50	0.276
MA100	0.255
MA200	0.235
S1	0.260
S2	0.225
S3	0.200
R1	0.320
R2	0.360
R3	0.400

## AI Anwar Investments

Reuters Ticker: &lt;AAIC.OM&gt;

**Price closed at OMR0.074.** The price is hovering near the strong support line at OMR0.072, while moving below it would most likely lead to OMR0.065; however, a dip below this will call for a re-test of the critical support level at OMR0.060, at which some buying potential is expected to take place. On the other side, a jump over the resistance line at OMR0.085 would be considered a positive sign and will target OMR0.093.



RSI	39.809
MACD	0.000
ROC	-13.953
MA50	0.082
MA100	0.084
MA200	0.084
S1	0.072
S2	0.065
S3	0.060
R1	0.085
R2	0.093
R3	0.102



## 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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