

20-July-2020

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DFM General Index <.DFMGI> closed at 2,064.96 point. The market is currently leaning more towards the bulls but still needs to jump over the high of last month at 2,164 point to confirm another leg up towards the next layer of resistance at 2,282 point before 2,430 point. On the counter side, some weaknesses could be seen, knowing that the nearby support levels are located at 1,930 point and 1,855 point but only below the strong line at 1,663 point (low of this year) will re-instate the bearish tone.

Medium-term and long-term investors can enter the market at levels higher than 2,250 point and 2,450 point, respectively.

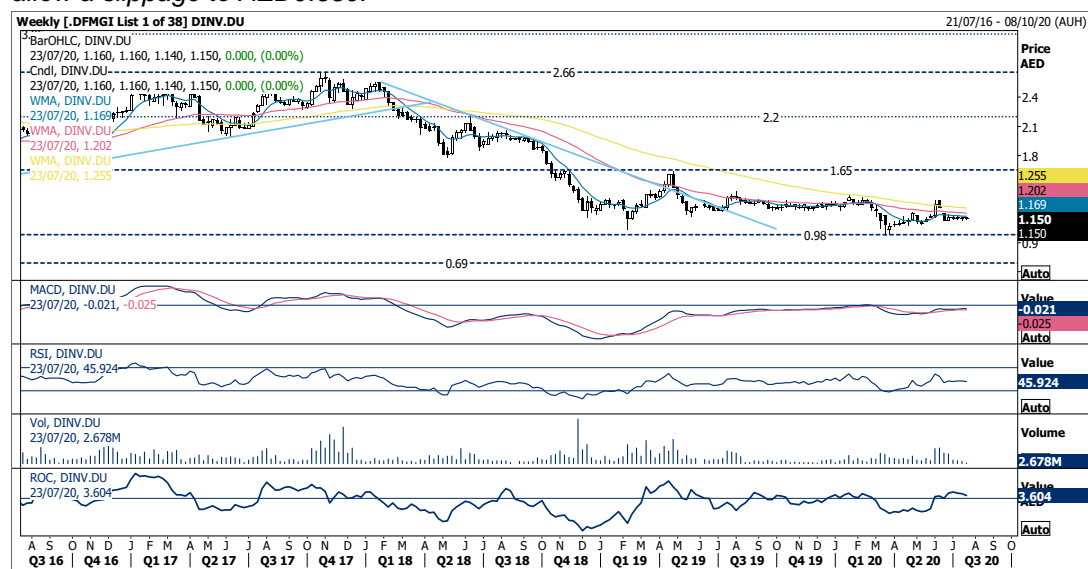


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Dubai Investments

Reuters Ticker: <DINV.DU>

Price closed at AED1.150. The stock has been moving sideways since mid-June without any clear direction as to where it could go from here, knowing that a cross over the recent high at AED1.330 would increase the chances of targeting the strong layer at AED1.650. However, a fall below the multi-year low at AED0.980 will deepen the bearish move and allow a slippage to AED0.650.



RSI	45.924
MACD	-0.025
ROC	3.604
M10	1.170
M50	1.200
M100	1.255
S1	0.980
S2	0.800
S3	0.690
R1	1.430
R2	1.650
R3	2.200

Emaar Properties

Reuters Ticker: <EMAR.DU>

Price closed at AED2.690. The picture looks ambiguous at present as more technical signals are needed to confirm the next direction. A fall below the 4-months ascending trend line would call for a re-test of the recent low at AED1.900; however, a close above the upper-end of the 12-months descending trend line at around AED2.960 will allow another jump to AED3.850 and maybe AED4.700.



RSI	42.374
MACD	-0.316
ROC	10.700
M10	2.665
M50	3.105
M100	3.735
S1	2.340
S2	2.000
S3	1.900
R1	2.960
R2	3.850
R3	4.700

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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