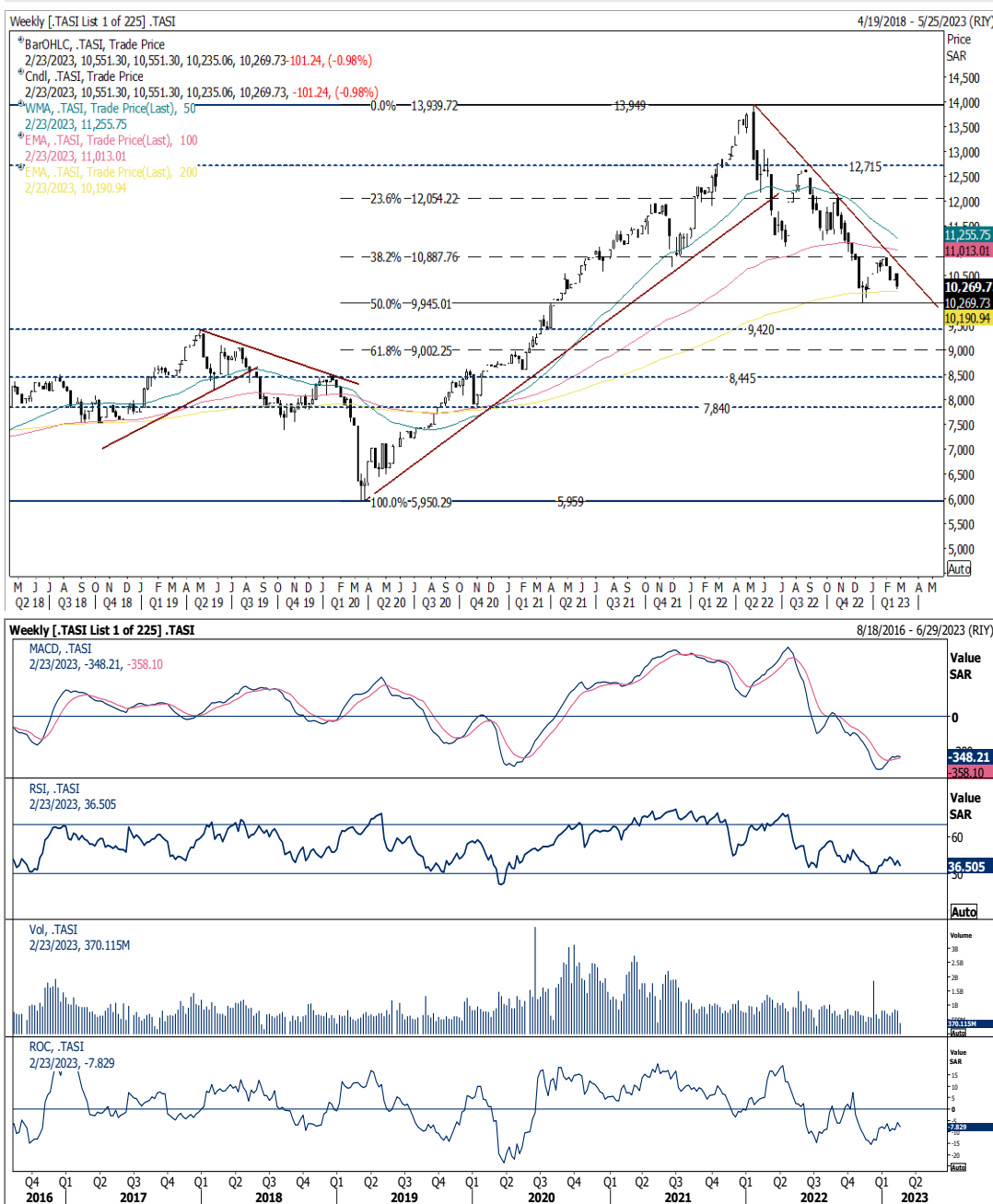


21-February-2023

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Medium-term investors can re-enter the market at levels higher than 11,000 point, while long-term investors should be aware if the index closes below 10,200 point.



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United Electronics Co.

Reuters Ticker: <4003.SE>

Price closed at SAR75.80. The recent recovery is still insufficient to anticipate that further strength is underway, while a jump over SAR84.00 would be a positive sign that should lead to SAR90.70 and maybe more to SAR102.50. However, a break below the recent bottom at SAR65.90 (61.8% level of the Fibonacci Retracements from SAR33.07-SAR117.03) would re-instate the bearish tone and could lead to SAR50.60.



RSI	45.323
MACD	-4.310
ROC	3.411
MA50	83.350
MA100	84.000
MA200	83.300
S1	73.200
S2	65.900
S3	50.600
R1	90.700
R2	102.500
R3	117.030

Taiba Investment Co.

Reuters Ticker: <4090.SE>

Price closed at SAR25.95. The stock saw some relief after approaching the strong support area at SAR24.00-SAR23.00, while further momentum can still take place towards SAR28.80, which if broken would target SAR31.90. On the counter side, a sudden close below the aforementioned support area would deepen the bearish tone and call for a slippage to SAR21.50 before SAR20.00.



RSI	41.174
MACD	-0.900
ROC	-5.808
MA50	28.200
MA100	29.500
MA200	30.250
S1	24.000
S2	23.000
S3	21.500
R1	27.000
R2	28.800
R3	31.900

Al-Jouf Agricultural Development Co.

Reuters Ticker: <6070.SE>

Price closed at SAR53.80. The stock is expected to continue its move upwards after posting a strong support line at SAR40.35. The next target price comes at SAR61.00, while above this would lead to the next line of resistance at SAR65.50. However, a fall below the horizontal line at SAR50.00 would most likely lead to SAR45.50 and maybe a re-test of SAR40.35 but a break below this is not favored.



RSI	63.147
MACD	-0.380
ROC	17.084
MA50	49.550
MA100	51.100
MA200	52.250
S1	45.500
S2	40.350
S3	31.500
R1	53.800
R2	65.500
R3	73.000

Al Moammar Information Systems Co.

Reuters Ticker: <7200.SE>

Price closed at SAR97.10. The current technical picture looks neutral; however, the stock encounters a strong resistance level at SAR109.40, while a successful close above this would open the road for a gradual increase to SAR126.83. On the negative side, the nearby support levels come at SAR91.90, SAR86.00 and SAR79.00 (low of last year), but only a dip below the last line would call for further correction.



RSI	49.218
MACD	-1.810
ROC	4.521
MA50	100.200
MA100	95.600
MA200	102.050
S1	91.900
S2	86.000
S3	79.000
R1	109.400
R2	126.830
R3	141.330

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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