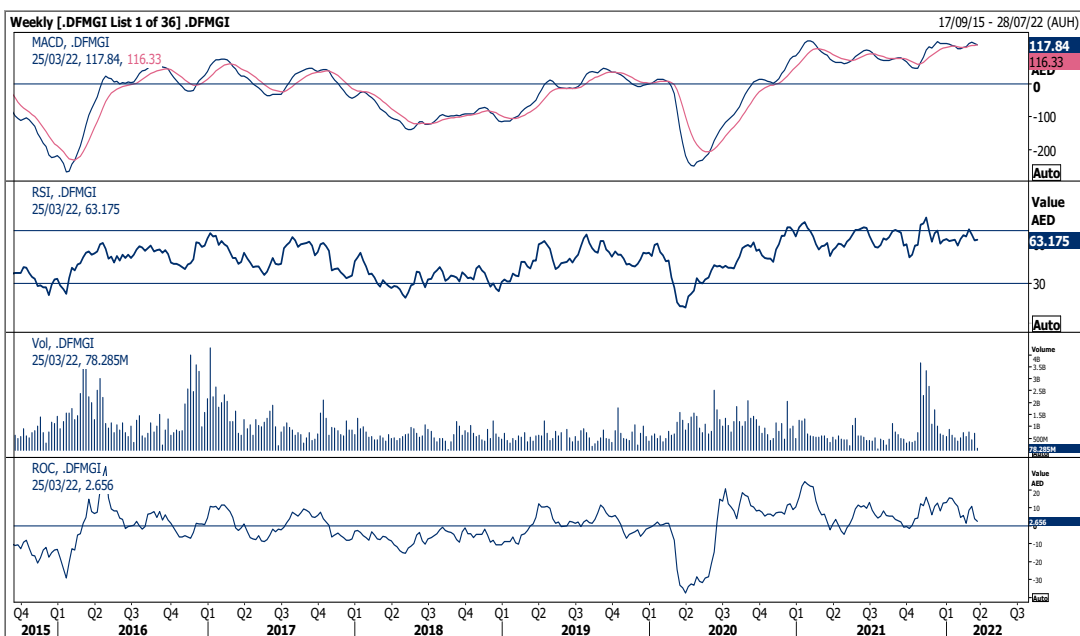
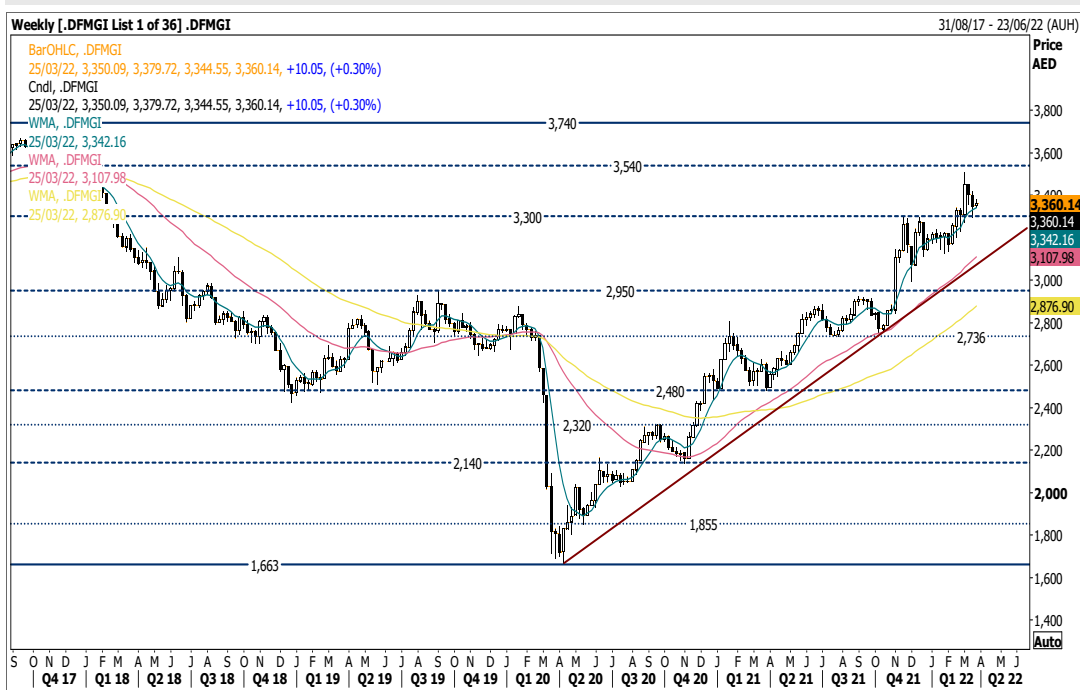


21-March-2022

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Medium-term and long-term investors can stay in the market but should watch out if the index closes below 3,100 point and 2,900 point, respectively.



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Shuaa Capital

Reuters Ticker: <SHUA.DU>

Price closed at AED0.580. The stock needs to show buying momentum above the first resistance line at around AED0.670 to decrease the downside risk and call for a re-test of AED0.830, which if broken would target the next layer at AED1.050. However, further weaknesses would lead to the support level at AED0.500 but a dip below it could trigger AED0.397 (low of March-2020).

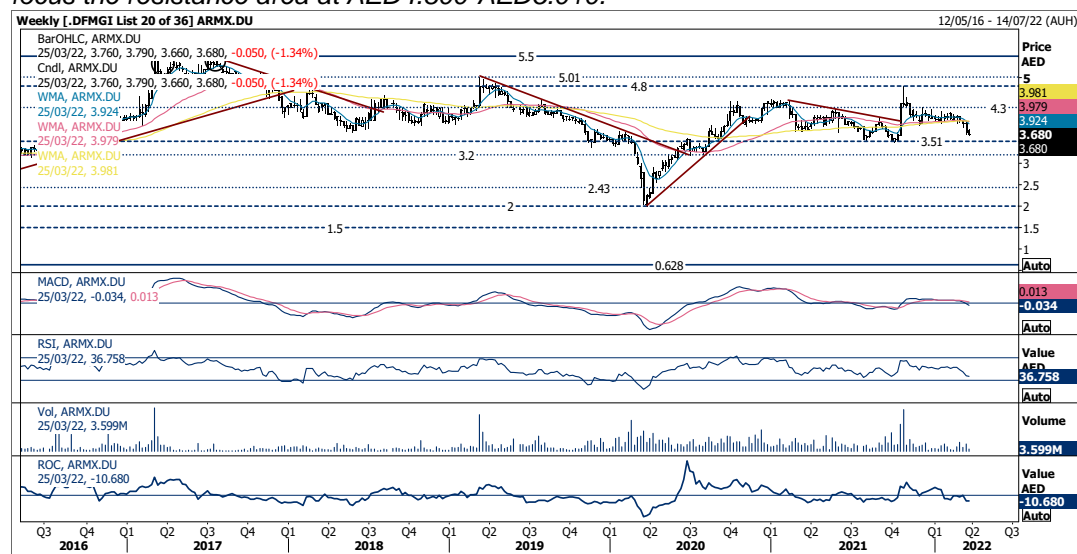


RSI	32.894
MACD	-0.016
ROC	-18.768
M10	0.610
M50	0.670
M100	0.670
S1	0.500
S2	0.397
S3	0.305
R1	0.670
R2	0.830
R3	1.050

Aramex

Reuters Ticker: <ARMX.DU>

Price closed at AED3.680. The price is back below its MAs on the weekly chart but above the strong support level at AED3.510; however, a sudden close below this will call for further slippage to AED3.200 before AED2.800. On the other side, a jump over AED4.000 will be the first improvement sign that should target AED4.300, while above this will bring back to focus the resistance area at AED4.800-AED5.010.



RSI	36.758
MACD	0.013
ROC	-10.680
M10	3.925
M50	3.980
M100	3.980
S1	3.510
S2	3.200
S3	2.800
R1	4.000
R2	4.300
R3	4.800

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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