Investment Strategy & Research

Technical Analysis – Abu Dhabi Securities Exchange

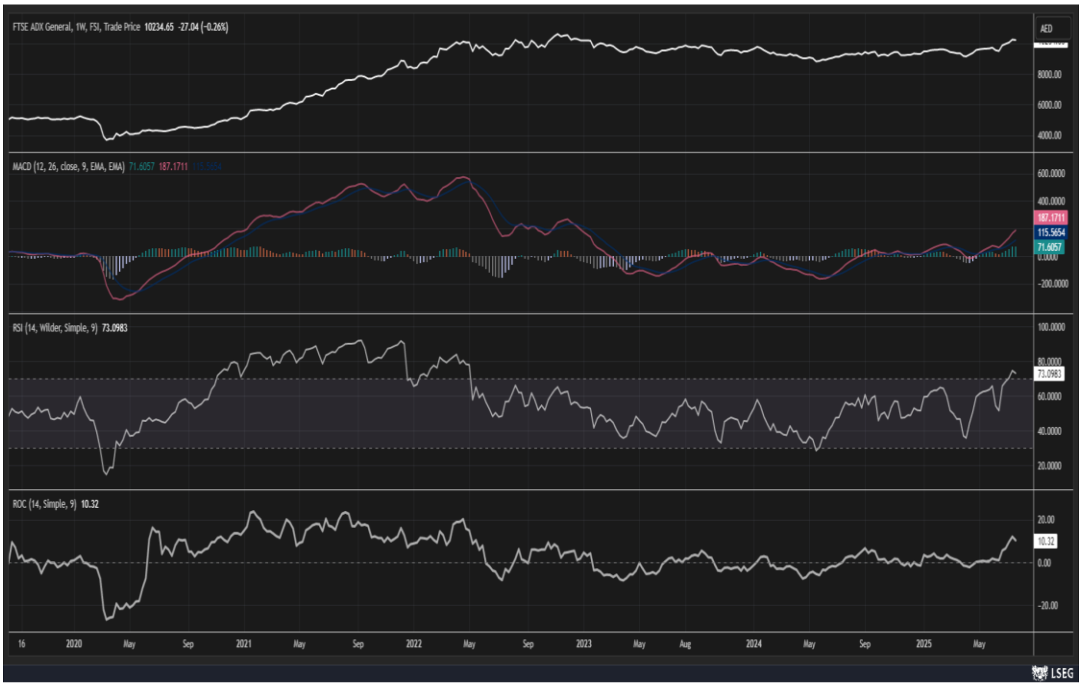
21-July-2025

In this Report…

Abu Dhabi Securities Exchange

FTSE ADX General Index <.FTFADGI> closed at 10,234.65 point. *The index has seen a noticeable recovery from the support level at 8,710 point, crossing over the psychological line at 10,000 point and all MAs on the weekly chart. The resistance level at 10,691 (all-time high) is the major obstacle to further gains, but success in crossing it will lead to the next target at 11,200 point before 11,500 point. On the counter side, some attempts to move down could be seen on the short-term period but should be limited to the support level at 9,390 point.*

Medium-term and long-term investors can stay in the market with a stop-loss below 9,450 point and 9,500 point.



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Agthia Group

Reuters Ticker: <AGTHIA.AD>

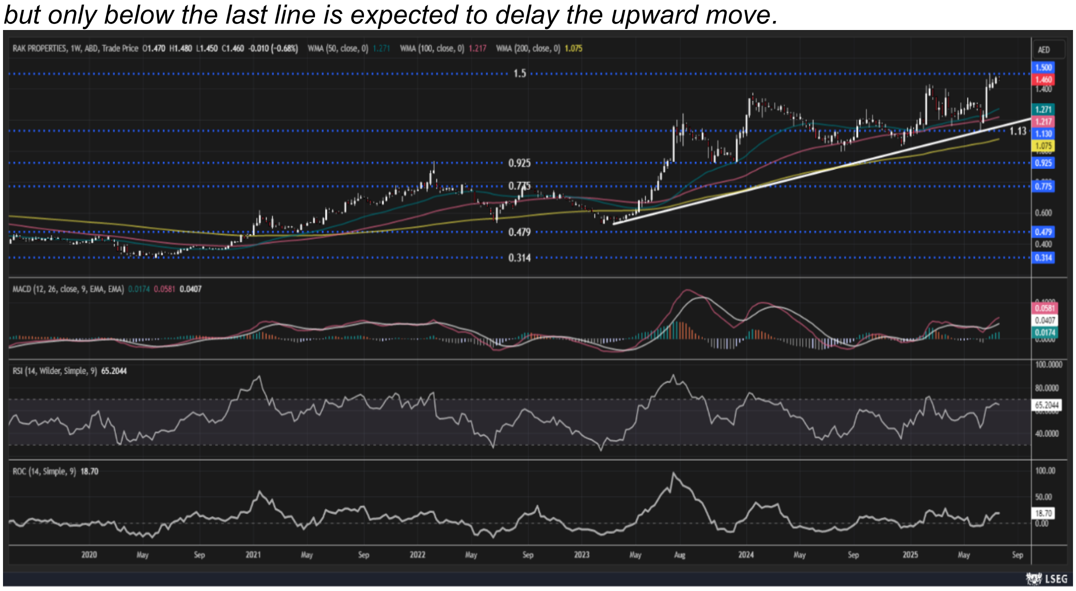
Price closed at AED4.20. *The stock continues to swing in a narrow area between AED3.68-AED4.65 for the last 4 months, without any clear direction from here, knowing that a fall below AED3.68 would shift the trading range to AED2.38-AED3.68. However, a break above AED4.65 should be enough to expect a jump back to the resistance level at AED5.47, while above this could enhance further momentum to AED6.36.*

RSI (W)	31.724
MACD (W)	-0.456
ROC (W)	-0.240
MA50 (W)	5.040
MA100 (W)	5.525
MA200 (W)	5.230
S1	3.680
S2	3.000
S3	2.380
R1	4.650
R2	5.470
R3	6.360

Ras Al Khaima Properties

Reuters Ticker: <RAKPROP.AD>

Price closed at AED1.46. *The technical picture of the stock is positive as it remains within the ascending trend line and above all MAs on the weekly chart. The next target price comes at AED2.06, while above this would most likely promote a jump to the next resistance level at AED2.35. On the other side, the nearby support levels come at AED1.34 and AED1.13, but only below the last line is expected to delay the upward move.*



RSI (W)	65.204
MACD (W)	0.041
ROC (W)	18.700
MA50 (W)	1.270
MA100 (W)	1.220
MA200 (W)	1.070
S1	1.340
S2	1.130
S3	0.925
R1	1.500
R2	2.060
R3	2.350

Alpha Dhabi Holding

Reuters Ticker: <ALPHADHABI.AD>

Price closed at AED12.04. *Attention now has shifted towards the horizontal line at AED13.26, which if broken would end the 14-months sideways move and call for an advance to the first resistance level at AED17.52. However, a dip below the support line at AED9.90 (history-low) is not favored but a close below it would re-instate the bearish tone and lead to the next defense line at AED8.00.*

RSI (W)	55.240
MACD (W)	0.073
ROC (W)	9.060
MA50 (W)	11.500
MA100 (W)	12.290
MA200 (W)	15.880
S1	9.900
S2	8.000
S3	7.500
R1	13.260
R2	17.520
R3	22.680

Dana Gas

Reuters Ticker: <DANA.AD>

Price closed at AED0.767. *The stock has seen a relief after failing once again to fell below AED0.67 but encounters a resistance level at around AED0.83, knowing that a close above this is favored on the coming period and could lead to another leg up to the resistance area at AED1.00-AED1.07. On the counter side, losing the support level at AED0.67 could put selling pressure on the strong line at AED0.60.*

RSI (W)	57.770
MACD (W)	0.002
ROC (W)	-1.920
MA50 (W)	0.740
MA100 (W)	0.720
MA200 (W)	0.780
S1	0.670
S2	0.600
S3	0.530
R1	0.830
R2	1.000
R3	1.070

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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