

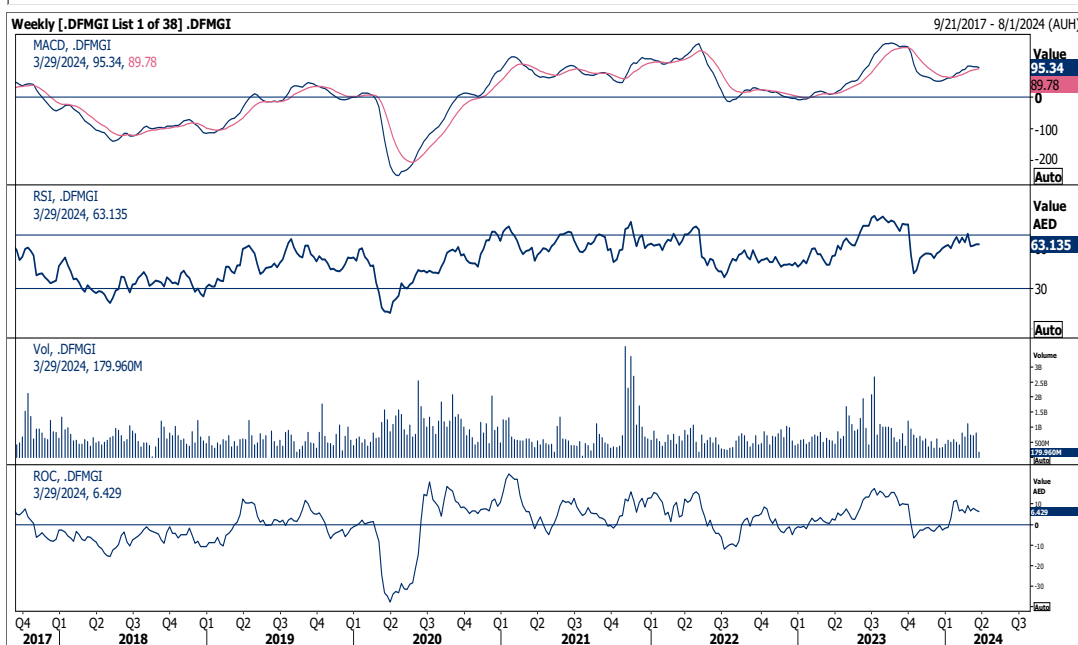
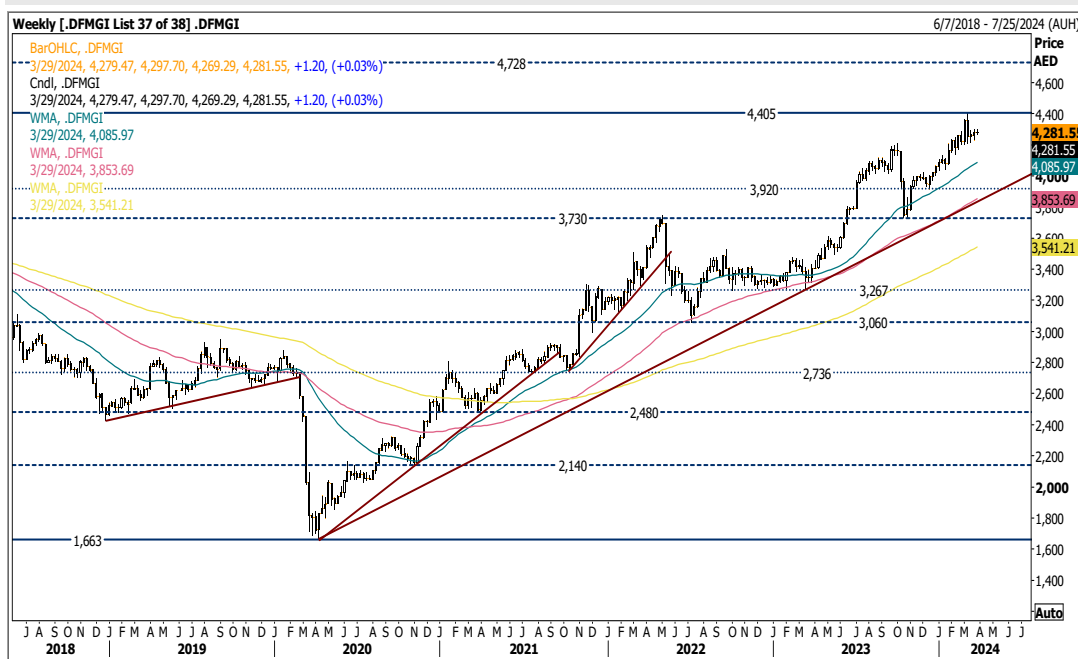
25-March-2024

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DFM General Index <.DFMGI> closed at 4,281.55 points. The index remains within its upward channel and above all MAs on the weekly chart, reaching levels last seen in November-2014 and posted a temporarily high at 4,405 point; however, a firm close above this would call for a positive continuation pattern and target 4,728 point before 5,000 point. On the negative side, no signs of reversal at the moment but some correction could take place on the short-term period, knowing that the nearby support levels are located at 4,050 point, 3,920 point and 3,730 point.

Medium-term and long-term investors can stay in the market with a stop-loss below 3,850 points and 3,550 points, respectively.

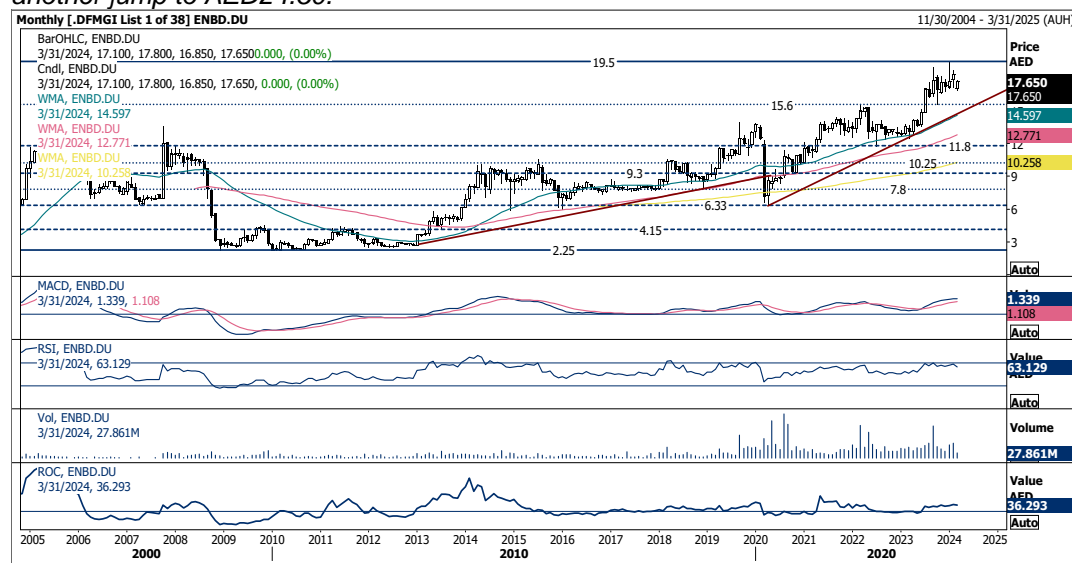


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Emirates NBD Bank

Reuters Ticker: <ENBD.DU>

Price closed at AED17.65. The stock eased down after hitting an all-time high at AED19.50 but remains within the ascending trend line and above all MAs on the weekly chart; however, a fall below AED15.60 could call for further downward correction and lead to AED14.200 before AED12.500. On the other side, a successful close above AED19.50 would anticipate another jump to AED24.50.



RSI (W)	63.129
MACD (W)	1.108
ROC (W)	36.293
MA50 (W)	14.600
MA100 (W)	12.770
MA200 (W)	10.260
S1	15.600
S2	11.800
S3	10.250
R1	19.500
R2	24.500
R3	27.000

Dubai Islamic Bank

Reuters Ticker: <DISB.DU>

Price closed at AED5.93. The stock retreated after failing to surpass the resistance area at AED6.63-AED6.90, knowing that further slippage below AED5.63 could put selling pressure on the strong support line at AED5.10. However, back above AED6.20 will most likely bring back to focus the aforementioned resistance area, which if broken would call for a new bull trend towards AED8.00 before AED9.20.



RSI (W)	51.063
MACD (W)	0.136
ROC (W)	4.035
MA50 (W)	5.800
MA100 (W)	5.720
MA200 (W)	5.460
S1	5.630
S2	5.100
S3	4.720
R1	6.200
R2	6.900
R3	8.000

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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