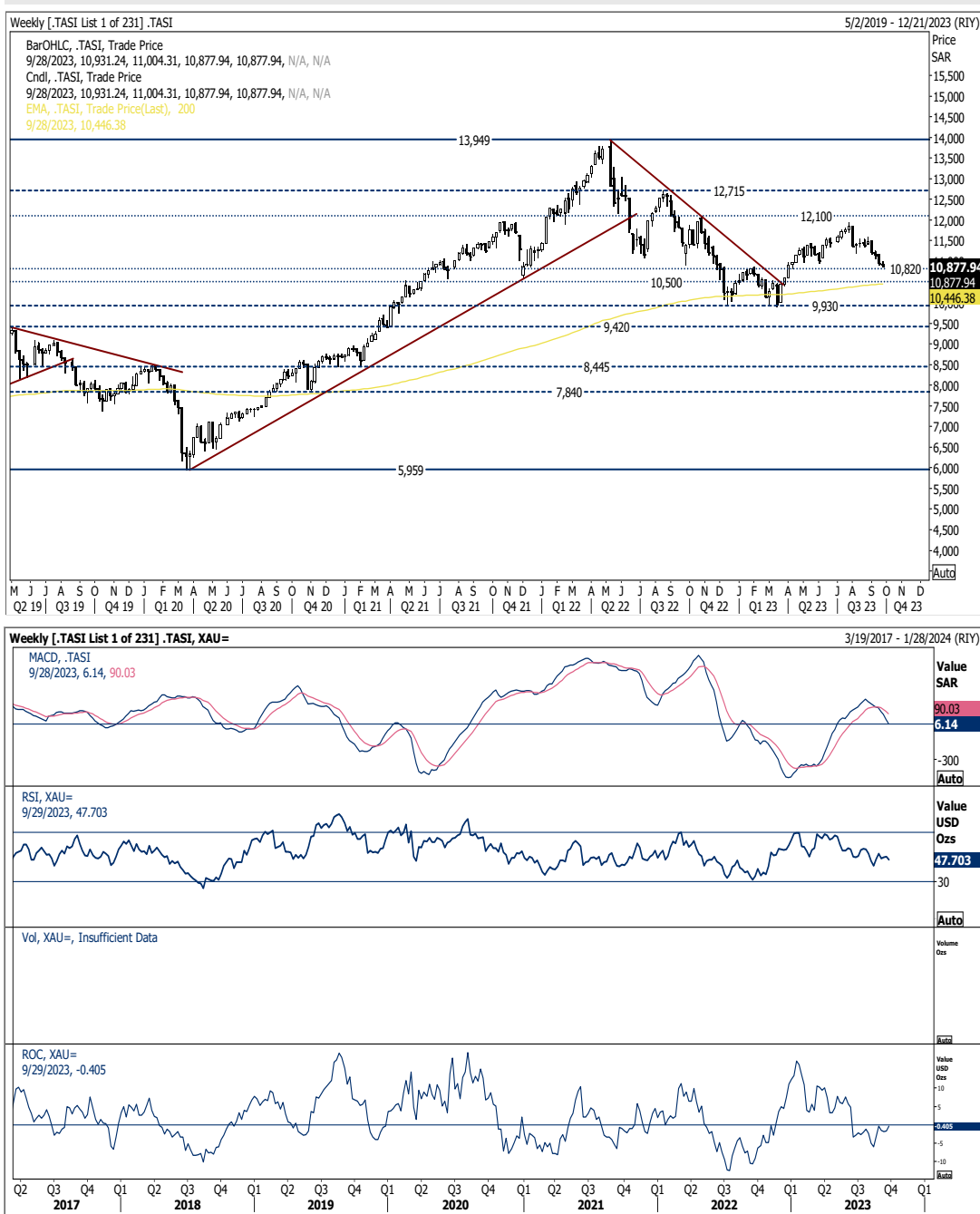


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Medium-term investors could re-enter the market at levels higher than 11,100 point, while long-term investors can stay in the market with a stop-loss below 10,500 point.



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SABIC Agri-Nutrients Co.

Reuters Ticker: <2020.SE>

Price closed at SAR132.00. The stock has been moving sideways for the last couple of weeks but within the descending trend line; however, a jump over the horizontal line at SAR149.00 would be the first positive sign that should lead to the next level of resistance at SAR164.60. On the other side, losing the first support line at SAR133.00 could put selling pressure on the low of last year at SAR121.20.



RSI (W)	45.409
MACD (W)	0.030
ROC (W)	1.227
MA50 (W)	137.650
MA100 (W)	136.950
MA200 (W)	136.250
S1	121.200
S2	110.000
S3	100.000
R1	149.000
R2	164.600
R3	176.000

Saudi Arabian Oil Co.

Reuters Ticker: <2222.SE>

Price closed at SAR33.95. The current technical picture of the stock is bullish, given its move above all MAs on the weekly chart and the close above the support level at SAR31.50. The stock encounters a resistance level at SAR35.15, while a successful close above it would promote a jump to SAR39.40 (all-time high). However, only a fall below SAR31.50 would change the tone and lead to SAR27.27.



RSI (W)	58.834
MACD (W)	0.780
ROC (W)	4.462
MA50 (W)	32.300
MA100 (W)	31.700
MA200 (W)	31.900
S1	31.500
S2	27.270
S3	25.000
R1	35.150
R2	37.350
R3	39.400

National Shipping Co. of Saudi Arabia

Reuters Ticker: <4030.SE>

Price closed at SAR23.78. Additional momentum could still be seen in the coming period, given the formation of a positive continuation pattern and the close above all MAs on the weekly chart. The next target price comes at SAR25.85 before SAR27.50, while above this will lead to SAR30.27. On the other side, the nearby support levels come at SAR21.50 and SAR20.50, while only below this would shift the tone and allow a fall back to SAR17.00.



RSI (W)	66.872
MACD (W)	0.820
ROC (W)	3.692
MA50 (W)	23.050
MA100 (W)	21.000
MA200 (W)	20.000
S1	20.500
S2	17.000
S3	14.400
R1	25.850
R2	27.500
R3	30.270

Aldrees Petroleum and Transport Services Co.

Reuters Ticker: <4200.SE>

Price closed at SAR132.80. The stock continues to travel away from its MAs on the weekly chart, posting new history highs. A cross over the recent high at SAR140.60 would lead to a jump to SAR149.50. However, attempts to move down as part of a natural correction move cannot be ruled out due to the overbought status of the RSI indicators, knowing that a fall below SAR123.80 would target SAR115.00 and maybe lower to SAR107.40.



RSI (W)	71.553
MACD (W)	9.980
ROC (W)	5.901
MA50 (W)	105.050
MA100 (W)	90.550
MA200 (W)	81.450
S1	123.800
S2	115.000
S3	107.400
R1	140.600
R2	149.500
R3	153.000

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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