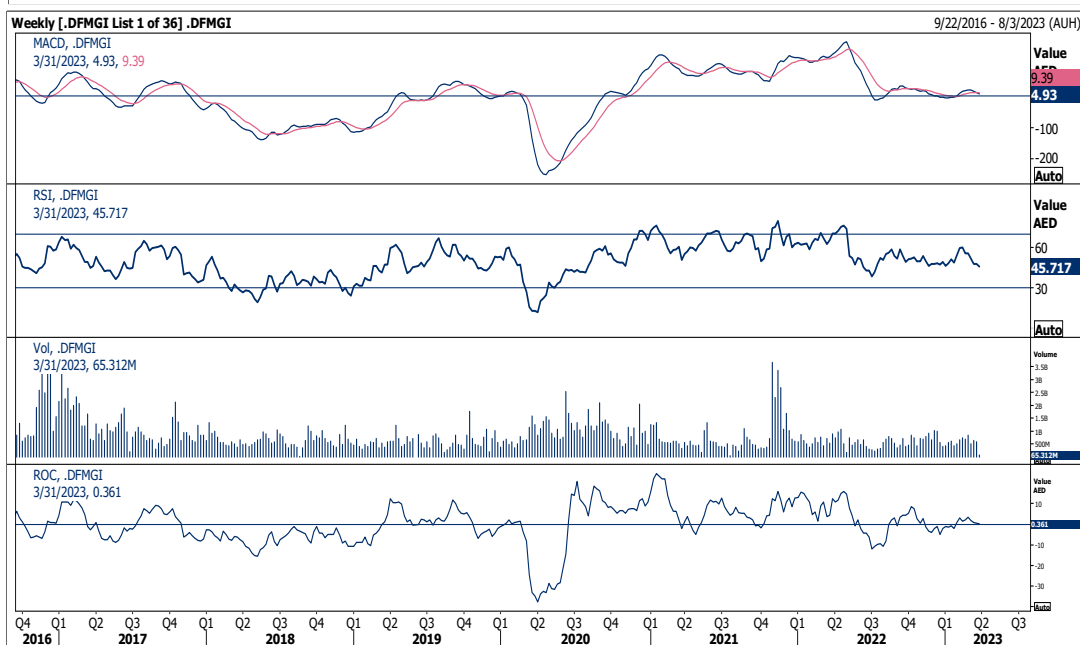
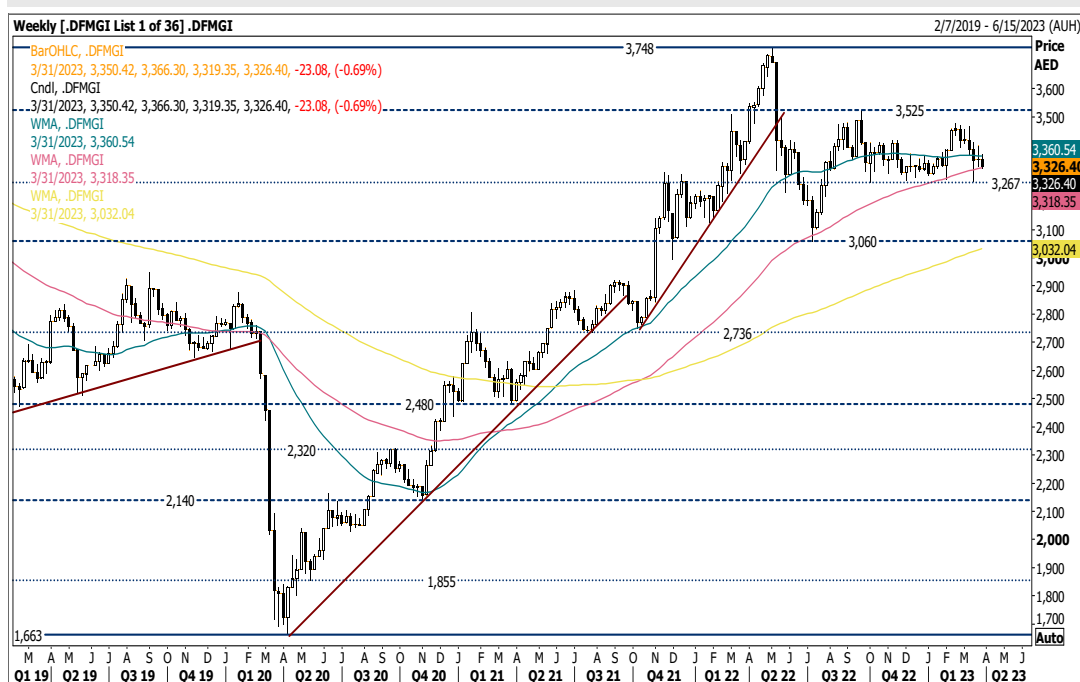


27-March-2023

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Medium-term and long-term investors can stay in the market with a stop-loss below 3,267 point and 3,060 point, respectively.

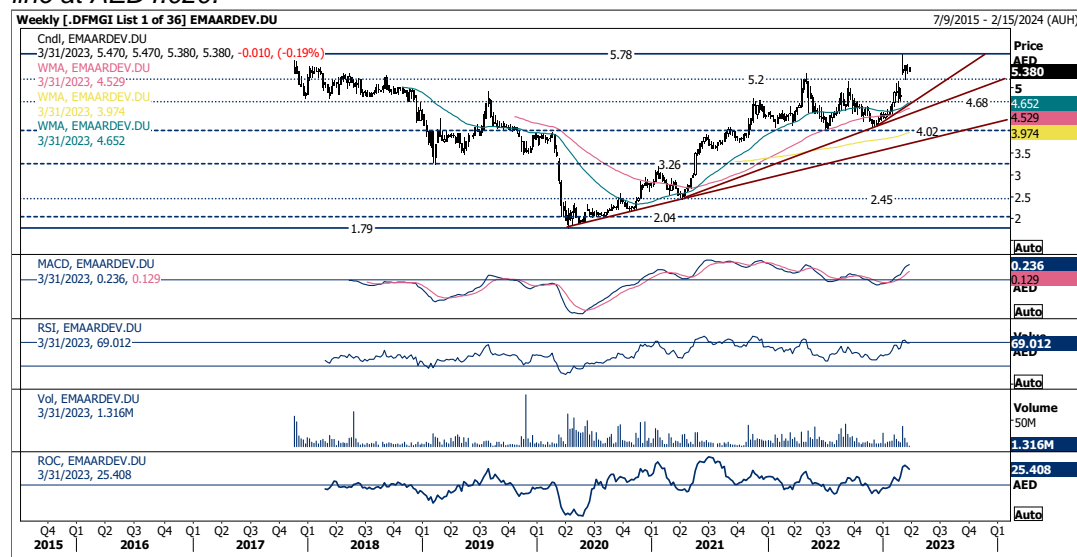


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Emaar Development

Reuters Ticker: <EMAARDEV.DU>

Price closed at AED5.380. The stock retreated from its all-time high at AED5.780 but remains well above all MAs on the weekly chart; however, a firm close above AED5.780 would call for another jump to AED6.250. On the other side, a drop below the support level at AED5.200 will most likely lead to additional losses to AED4.680 and maybe to the strong line at AED4.020.



RSI	69.012
MACD	0.129
ROC	25.408
MA50	4.650
MA100	4.530
MA200	3.975
S1	5.200
S2	4.680
S3	4.020
R1	5.780
R2	6.250
R3	6.500

Aramex

Reuters Ticker: <ARMX.DU>

Price closed at AED3.330. The stock continues to move south and below all MAs, approaching the support level at AED3.200, while below this would deepen the bearish sentiment and lead to AED2.800. However, the bulls need to jump over the resistance level at AED3.650 to show the first improvement sign, a case if happens would target AED3.960 before AED4.230.



RSI	36.109
MACD	-0.073
ROC	-6.723
MA50	3.610
MA100	3.740
MA200	3.795
S1	3.200
S2	2.800
S3	2.430
R1	3.650
R2	3.960
R3	4.230

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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