

Technical Analysis – Abu Dhabi Securities Exchange

27-April-2026

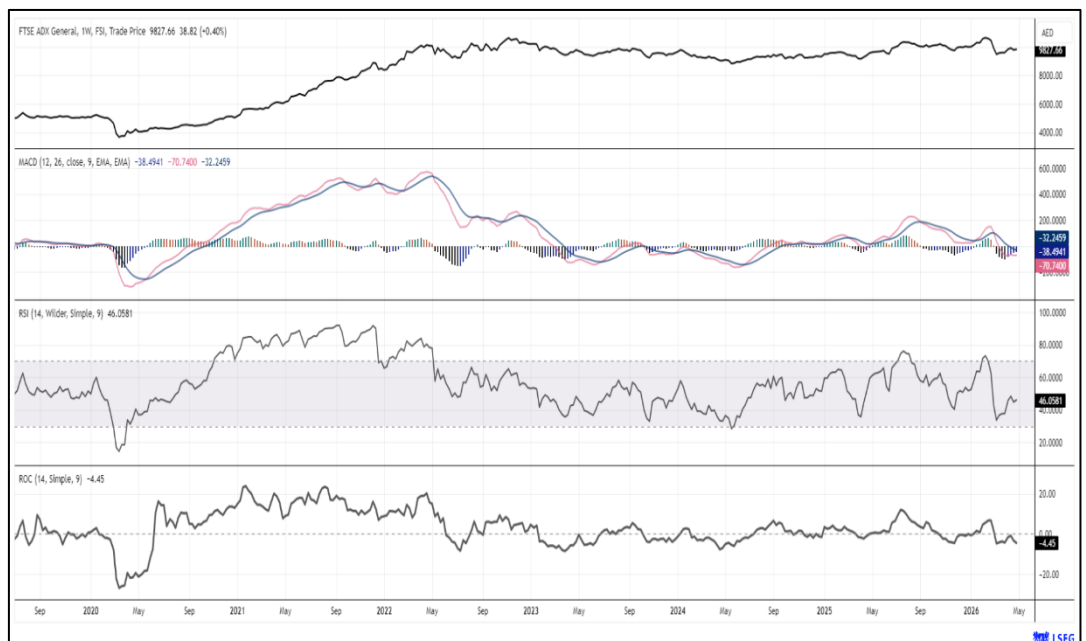
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Abu Dhabi Securities Exchange

FTSE ADX General Index <.FTFADGI> closed at 9,827.66 point. The index has rebounded from its lowest level recorded last March at around 9,300 point, but it needs some further signals to confirm the next direction. Further momentum above 10,067 point is expected to enhance additional gains to 10,450 point. On the counter side, losing the first defense line at 9,500 point could trigger some weaknesses to the next horizontal line at 9,300 point and maybe lower to 9,000 point.

Medium-term investors can enter the market at levels higher than 9,900 point, while long-term investors can stay with a stop-loss below the support line at 9,700.



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Agthia Group

Reuters Ticker: <AGTHIA.AD>

Price closed at AED3.70. The stock continues to move below all its MAs on the weekly chart and within a narrow range between AED3.32-AED4.04, knowing that a jump over AED4.04 is expected to decrease the downside risk and call for an advance to AED4.64 before AED5.00. However, a fall below AED3.32 could deepen the bearish tone and lead to a re-test of the strong support line at AED2.38.



RSI (W)	44.516
MACD (W)	-0.106
VOLUME (M)	2.000
MA50 (W)	3.800
MA100 (W)	4.350
MA200 (W)	4.800
S1	3.320
S2	3.000
S3	2.380
R1	4.040
R2	4.640
R3	5.470

Abu Dhabi National Energy Co.

Reuters Ticker: <TAQA.AD>

Price closed at AED2.37. The stock is moving in the negative territory and below the MAs on the weekly chart, and attention is now focused on the possibility of a drop below the last support level at AED2.23, which if broken, will lead to further weakness to AED1.89 before AED1.50. On the counter side, a jump above the first resistance level at AED2.76 would be a positive sign that should lead to AED3.28.



RSI (W)	32.141
MACD (W)	-0.212
VOLUME (M)	2.000
MA50 (W)	2.970
MA100 (W)	3.070
MA200 (W)	3.080
S1	2.230
S2	1.890
S3	1.500
R1	2.760
R2	3.280
R3	3.900

Abu Dhabi National Oil Co. for Distribution

Reuters Ticker: <ADNOCDIST.AD>

Price closed at AED3.70. The stock has failed to close above all its MAs on the weekly chart in recent weeks, while a break below AED3.47 would likely give a negative signal leading to further bearishness to AED3.21 and maybe lower to AED2.95. However, a break above AED4.00 would target AED4.18, while a close above this is required to increase the chances of re-visiting AED5.01 (all-time high).



RSI (W)	44.219
MACD (W)	0.014
VOLUME (M)	4.590
MA50 (W)	3.820
MA100 (W)	3.710
MA200 (W)	3.700
S1	3.470
S2	3.200
S3	2.950
R1	4.000
R2	4.180
R3	5.010

Dana Gas

Reuters Ticker: <DANA.AD>

Price closed at AED0.94. The stock is maintaining its upward momentum after the support level at AED0.76 prevented further losses. Currently, the stock is trading above its MAs on the weekly chart, which could trigger further momentum in an attempt to break through the resistance level AED1.00 to pave the way for a price target at AED1.12 before AED1.17. On the counter side, only losing AED0.76 could put selling pressure on AED0.67.



RSI (W)	59.833
MACD (W)	0.025
VOLUME (M)	13.290
MA50 (W)	0.860
MA100 (W)	0.810
MA200 (W)	0.780
S1	0.890
S2	0.760
S3	0.670
R1	1.000
R2	1.120
R3	1.270

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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