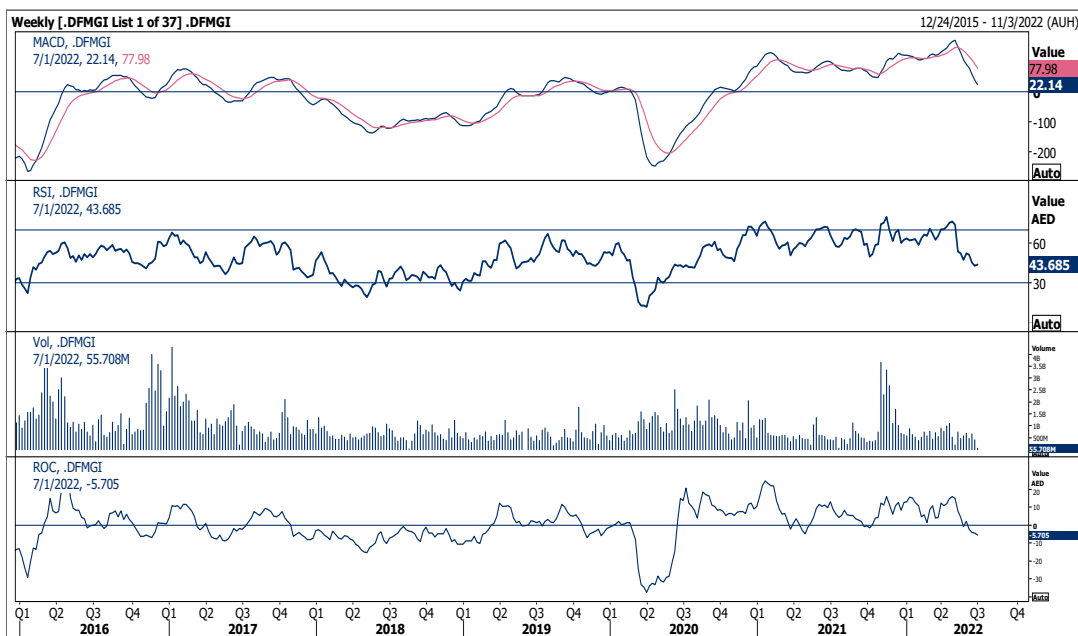


## 27-June-2022

### *In this Report...*

DFM INDEX.....	1
EMAAR PROPERTIES.....	2
DU.....	2
UPRO.....	3
ARAMEX.....	3

*Medium-term investors can re-enter the market at levels higher than 3,320 point, while long-term investors can stay as long as the index closes above 3,000 point.*



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## Emaar Properties

Reuters Ticker: &lt;EMAR.DU&gt;

**Price closed at AED5.170.** The stock retreated after posting a top at AED6.470 but remains within the ascending trend line and above the 100-weeks MA. The next defense line comes at AED4.450, while below this would most likely trigger a fall to AED3.720. However, regaining momentum above the resistance level at AED5.920 would be a positive sign that should call for a re-test of AED6.470 and maybe higher to AED7.200.



RSI	45.507
MACD	0.265
ROC	-7.348
M10	5.400
M50	5.300
M100	4.720
S1	4.450
S2	3.720
S3	3.350
R1	5.920
R2	6.470
R3	7.200

## Emirates Integrated Telecommunications Co.

Reuters Ticker: &lt;DU.DU&gt;

**Price closed at AED5.800.** The technical picture of the stock at present is negative and further slippage below the horizontal line at AED5.620 could deepen the bearish tone to AED4.970. On the counter side, a close above the first overhead resistance level at AED6.100 would decrease the downside risk and call for an advance to AED6.400, while above this will promote a jump to AED6.880.



RSI	30.851
MACD	-0.118
ROC	-13.174
M10	6.040
M50	6.360
M100	6.450
S1	5.620
S2	4.970
S3	4.330
R1	6.100
R2	6.880
R3	7.450

## Union Properties

Reuters Ticker: &lt;UPRO.DU&gt;

**Price closed at AED0.225.** The stock is trading below all its MAs on the weekly chart and no signs of reversal have been spotted yet, knowing that additional weaknesses below the support line at AED0.181 would lead to a re-test of all-time low at AED0.151 and maybe lower to AED0.120. On the bullish side, a break above the resistance line at AED0.280 would be the first improvement sign, which should then lead to AED0.310 before AED0.377.



RSI	36.620
MACD	-0.010
ROC	-7.407
M10	0.248
M50	0.274
M100	0.278
S1	0.181
S2	0.150
S3	0.120
R1	0.310
R2	0.377
R3	0.445

## Aramex

Reuters Ticker: &lt;ARMX.DU&gt;

**Price closed at AED3.840.** The stock looks neutral at present and can move in either direction from here, knowing that a dip below the strong support line at AED3.510 could be a serious negative sign that would lead to AED3.200 and AED2.800. However, a close above the horizontal line at around AED4.000 will most likely promote a jump to the resistance area at AED4.550-AED4.800.



RSI	47.396
MACD	-0.032
ROC	4.348
M10	3.865
M50	3.940
M100	3.960
S1	3.510
S2	3.200
S3	2.800
R1	4.000
R2	4.550
R3	4.800

## 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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