

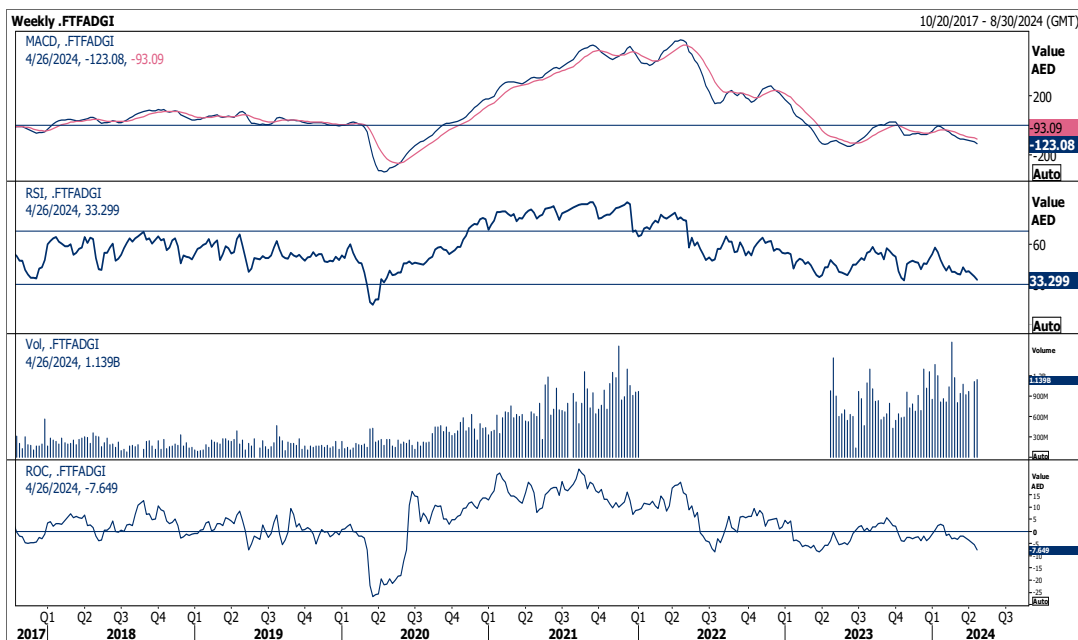
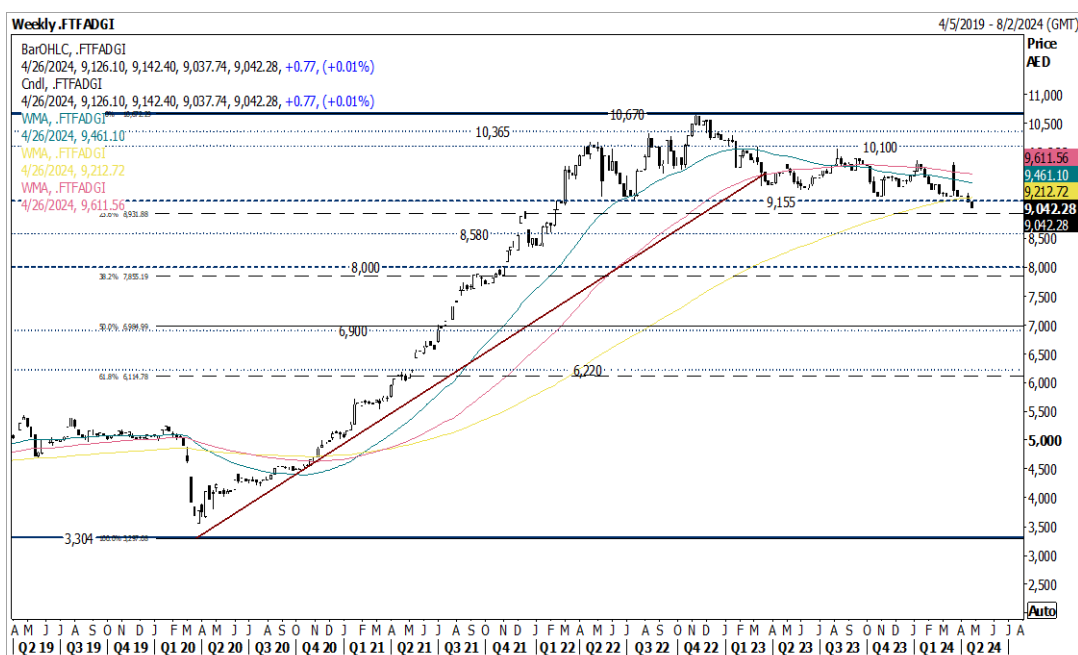
28-April-2024

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FTSE ADX General Index <.FTFADGI> closed at 9,042.28 point. The index is below the strong support line at 9,155 point, also found here the 200-weeks MA, while further weaknesses is expected to take place on the coming period. The next line of support comes at 8,930 point (23.6% level of the Fibonacci Retracements from 3,304 point-10,670 point), which if broken would lead to 8,580 point and maybe lower to 8,000 point. On the counter side, the nearby support levels are located at 9,335 point and 9,860 point, while only above this will most likely end the bearish tone.

Medium-term and long-term investors can re-enter at levels higher than 9,600 point and 9,220 point, respectively.

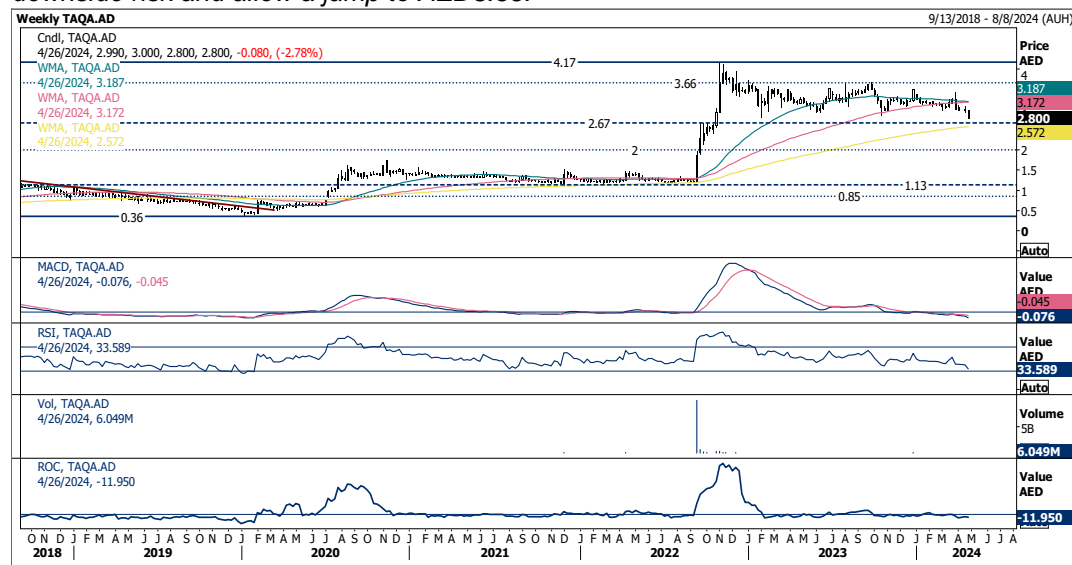


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Abu Dhabi National Energy Co.

Reuters Ticker: <TAQA.AD>

Price closed at AED2.80. The stock has turned negative and is threatening to break below the support line at AED2.67 (50% level of the Fibonacci Retracement from AED1.13-AED4.17), which if happened would call for additional weaknesses to 2.30 (61.8% level). However, back above the horizontal line at AED3.18 would most likely decrease the downside risk and allow a jump to AED3.66.



RSI (W)	33.589
MACD (W)	-0.045
ROC (W)	-11.950
MA50 (W)	2.570
MA100 (W)	3.180
MA200 (W)	3.180
S1	2.670
S2	2.300
S3	2.000
R1	3.180
R2	3.660
R3	4.170

Dana Gas

Reuters Ticker: <DANA.AD>

Price closed at AED0.662. The stock has been moving sideways for the last couple of weeks after posting a temporarily bottom at AED0.60, knowing that a fall below this would deepen the bearish tone and lead to AED0.526 (low of year 2020). On the counter side, a crossover the resistance line at AED0.75 would be a positive sign that should target AED0.85 and maybe higher to AED0.92.



RSI (W)	38.769
MACD (W)	-0.046
ROC (W)	-15.990
MA50 (W)	0.760
MA100 (W)	0.810
MA200 (W)	0.880
S1	0.600
S2	0.526
S3	0.370
R1	0.750
R2	0.850
R3	0.920

Emirates Telecommunications Group Co.

Reuters Ticker: <EAND.AD>

Price closed at AED16.98. The stock continues to move down and within the descending trend line, while the next defense line comes at AED16.10, which if broken would increase the downside risk and lead to AED13.66. However, no signs of reversal at present but a close above the tiny resistance level at AED19.18 would promote a jump to the strong layer at AED20.92, while above this will target AED25.00.

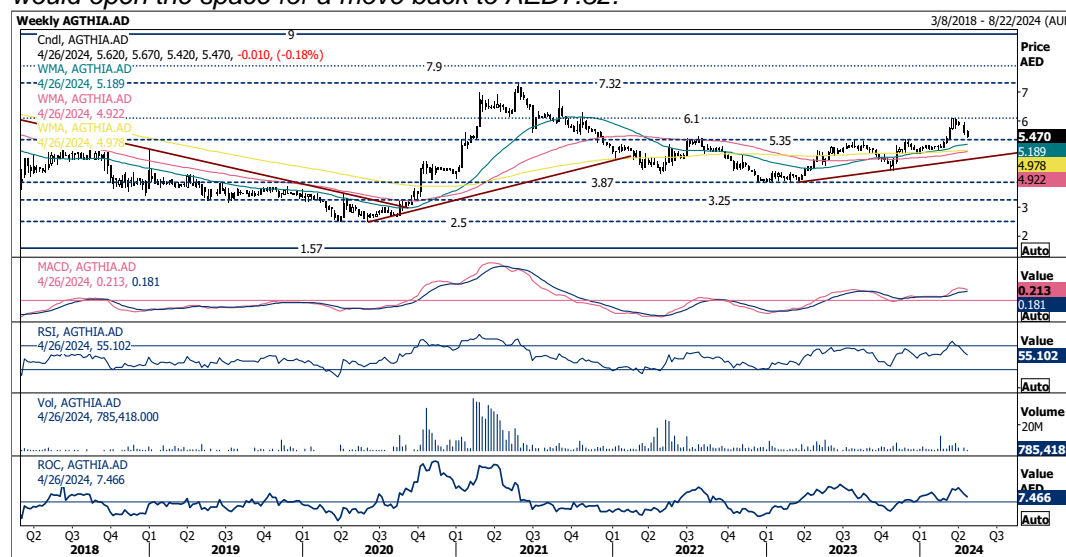


RSI (W)	29.516
MACD (W)	-0.632
ROC (W)	-14.759
MA50 (W)	19.240
MA100 (W)	21.030
MA200 (W)	23.450
S1	16.100
S2	13.660
S3	11.020
R1	19.180
R2	20.920
R3	25.000

Agthia Group

Reuters Ticker: <AGTHIA.AD>

Price closed at AED5.47. The stock eased down from its recent top at AED6.10 but remains within the ascending trend line and above all MAs on the weekly chart, knowing that a fall below AED5.35 would lead to further weaknesses to AED4.86, while only below this could delay any upward move and lead to AED4.30. On the other side, a break above AED6.10 would open the space for a move back to AED7.32.



RSI (W)	55.102
MACD (W)	0.181
ROC (W)	7.466
MA50 (W)	5.190
MA100 (W)	4.920
MA200 (W)	4.980
S1	5.350
S2	4.860
S3	4.300
R1	6.100
R2	7.320
R3	7.900

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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