

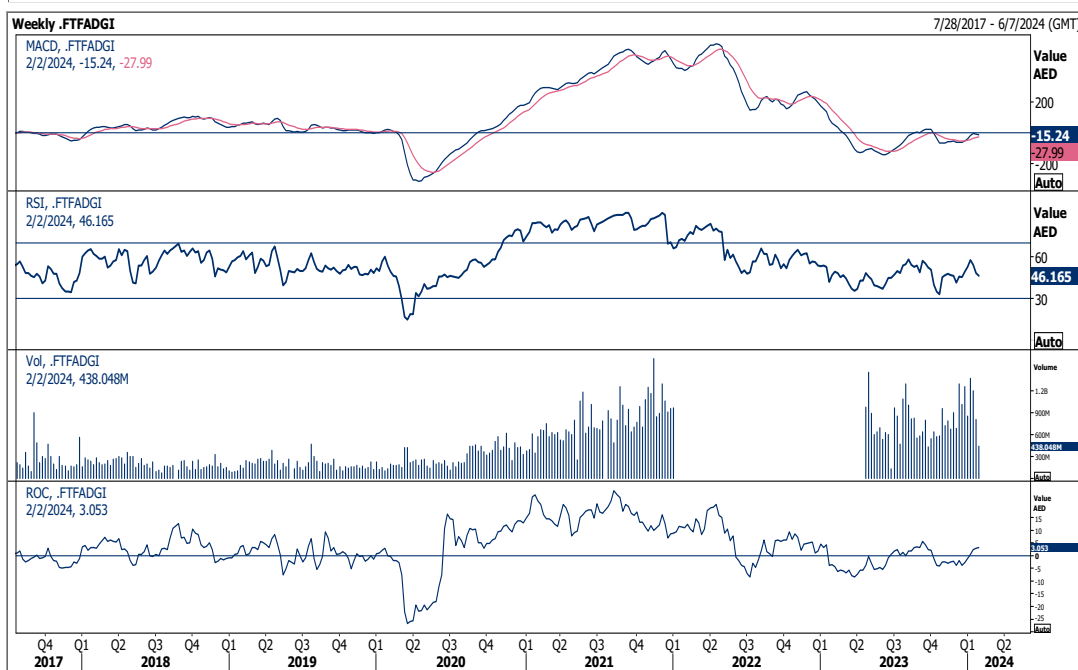
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**FTSE ADX General Index <.FTFADGI> closed at 9,518.83 point.** The market remains sideways within the trading range of 9,155 point-10,100 point for about 4 months, without a firm direction; however, the continuous close above the 200-weeks MA is a positive sign. Knowing that a jump over 10,100 point would shift the trading range to 10,100 point-10,670 point (all-time high). On the negative side, only losing the strong support level at 9,155 point would trigger additional weaknesses and lead to 8,760 point.

*Medium-term investors can re-enter at levels higher than 9,850 point, while long-term investors can stay in the market with a stop-loss below 9,155 point.*



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**First Abu Dhabi Bank**

Reuters Ticker: &lt;FAB.AD&gt;

**Price closed at AED14.520.** The stock found an obstacle in crossing the resistance level at around AED16.600 but remains above the support line at AED13.900, knowing that a fall below this would most likely change the tone and put selling pressure once again on AED12.440. However, a firm close above AED15.740-AED16.600 is expected to re-activate the buying potential and target AED18.550.

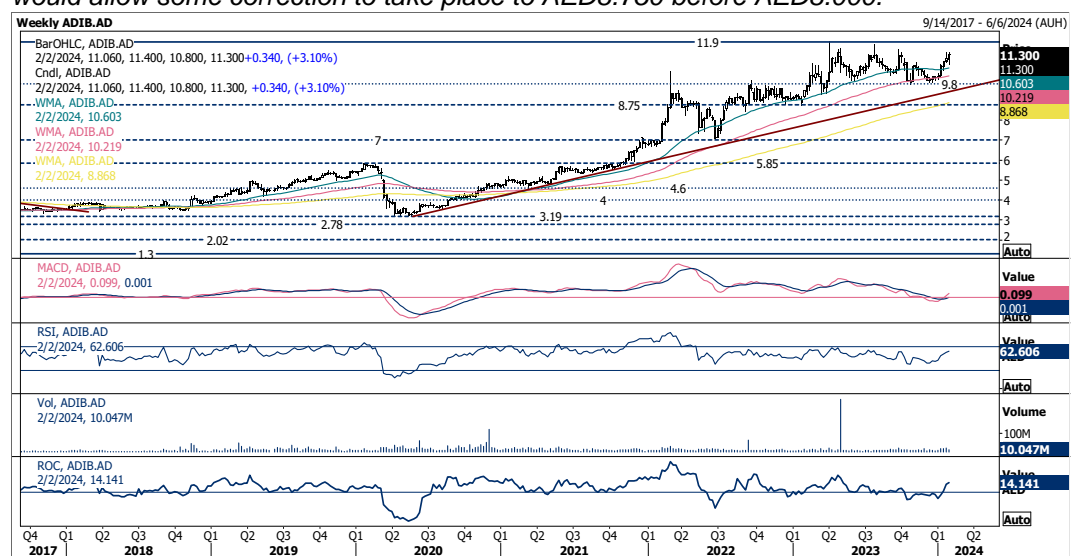


RSI (W)	55.833
MACD (W)	0.056
ROC (W)	16.720
MA50 (W)	13.790
MA100 (W)	14.700
MA200 (W)	15.930
S1	13.900
S2	12.440
S3	10.240
R1	16.600
R2	18.550
R3	21.660

**Abu Dhabi Islamic Bank**

Reuters Ticker: &lt;ADIB.AD&gt;

**Price closed at AED11.300.** The stock remains within the positive territory after posting a new history high at AED11.900, supported by its close above all MAs on the weekly chart and within the ascending trend line; however, managing to surpass AED11.900 will call for an advance to AED13.500. On the other side, a break below the horizontal line at AED9.800 would allow some correction to take place to AED8.750 before AED8.000.



RSI (W)	62.606
MACD (W)	0.001
ROC (W)	14.141
MA50 (W)	10.600
MA100 (W)	10.220
MA200 (W)	8.870
S1	9.800
S2	8.750
S3	8.000
R1	11.900
R2	13.500
R3	15.600

## Alpha Dhabi Holding

Reuters Ticker: &lt;ALPHADHABI.AD&gt;

**Price closed at AED17.800.** The stock is finding difficulties moving away from the strong support level at AED17.520, which if broken would accelerate the bearish move and trigger a re-test of all-time low at AED15.000. However, a break above the resistance area at AED19.500-AED20.000 would be the first improvement sign that could promote another jump to AED21.560 and maybe higher to AED22.680.



RSI (W)	39.171
MACD (W)	-0.508
ROC (W)	-3.784
MA50 (W)	19.390
MA100 (W)	21.170
MA200 (W)	22.500
S1	17.520
S2	15.000
S3	12.500
R1	20.000
R2	22.680
R3	25.300

## Agthia Group

Reuters Ticker: &lt;AGTHIA.AD&gt;

**Price closed at AED5.050.** Although the technical picture is bullish, given the close above all MAs on the weekly chart, the stock should show buying momentum above the resistance level at AED5.480 to call for a positive continuation pattern and target AED6.280 before AED7.320. On the counter side, a fall below AED4.860 could allow some weaknesses to take place to AED4.300 but a sharp move down is not favored.



RSI (W)	53.886
MACD (W)	0.070
ROC (W)	13.483
MA50 (W)	4.935
MA100 (W)	4.755
MA200 (W)	4.900
S1	4.860
S2	4.300
S3	3.870
R1	5.480
R2	6.280
R3	7.320

## 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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