

## Technical Analysis – Saudi Stock Exchange

10-December-2018

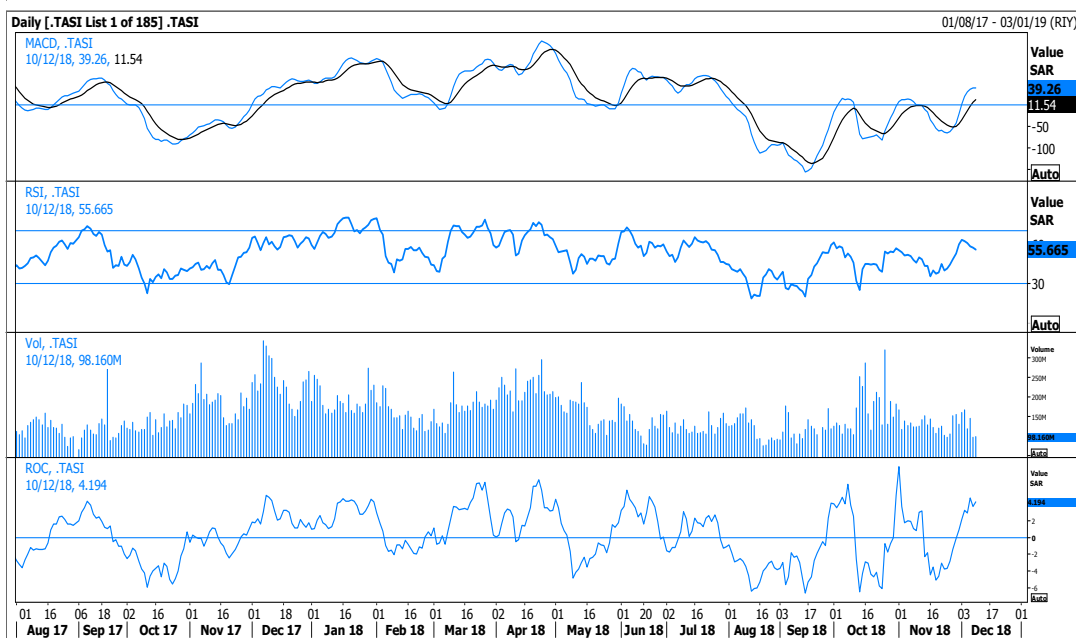
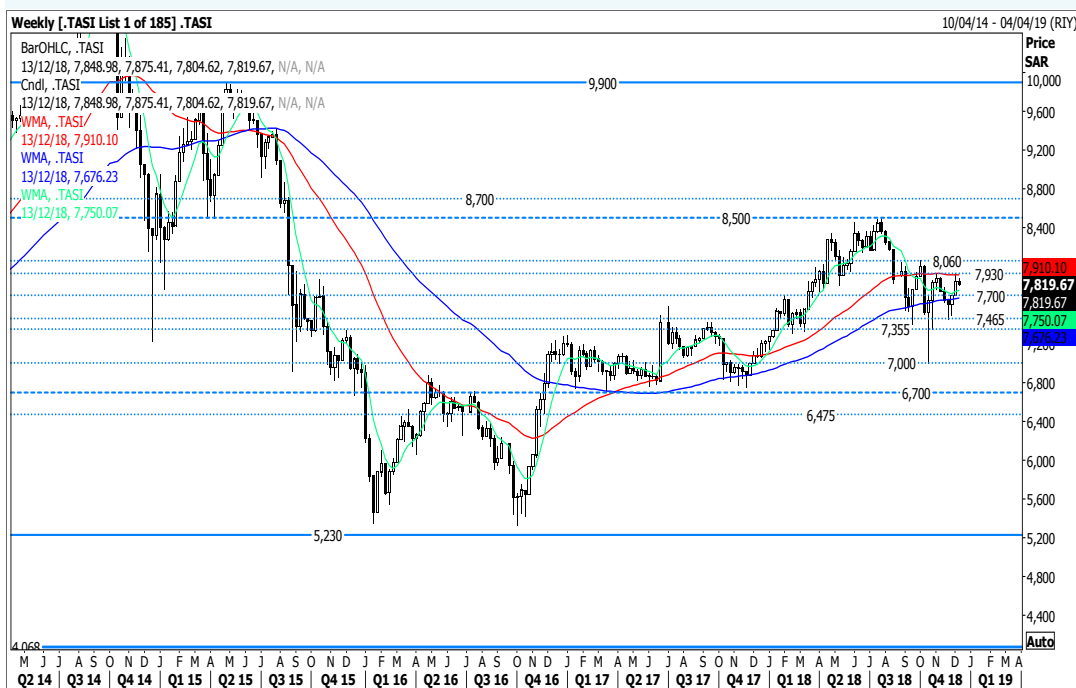
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### Saudi Stock Exchange

**Tadawul All Share Index <.TASI> closed at 7,819.67 point.** The resistance area at 7,930 point-8,060 point remains an obstacle and capping further gains to take place. Should a move above this occur, the high of this year at around 8,500 point will be back on the map. However, a fall below 7,700 point could lead to additional losses to 7,465 point (near 50% level of the Fibonacci Retracement from 7,000 point-7,930 point) and 7,355 point but only below the last line would call for a re-test of this year low at 7,000 point.

Medium-term investors can re-enter the market at levels higher than 7,930 point, while long-term investors can stay as long as the index is closing above 7,650 point.



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## Samba Financial Group

Reuters Ticker: &lt;1090.SE&gt;

**Price closed at SAR31.30.** The stock continues to move within the 2-years ascending trend line and holding near the 10-year high at SAR33.15. Knowing that for a positive continuation pattern to take place, bulls are required to push above that line to target SAR38.90 and maybe higher to SAR46.15. On the counter side, losing the support level at SAR27.50 would more likely delay any upward potential and lead to further weaknesses to SAR24.15.

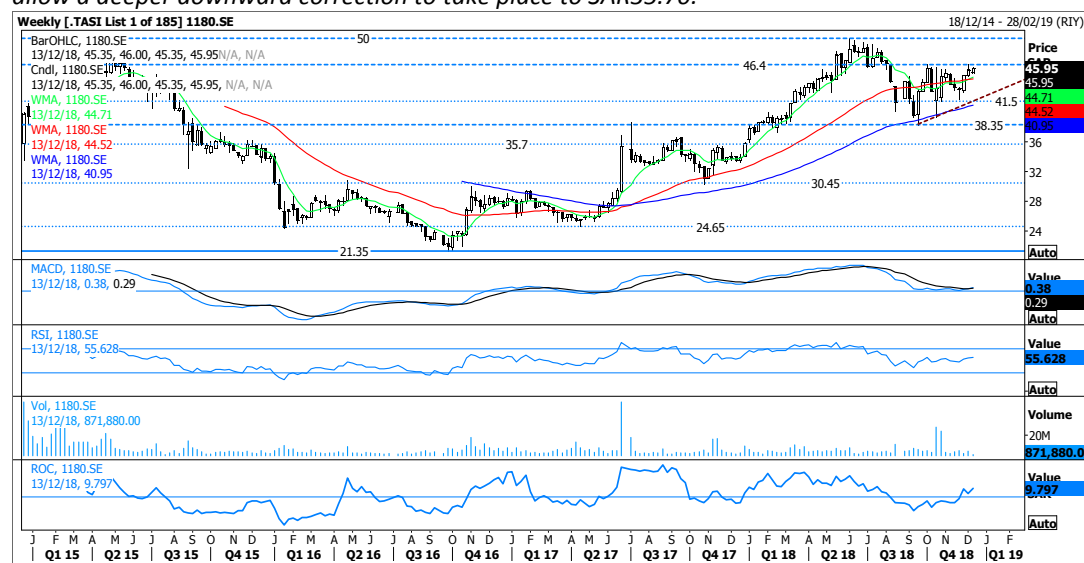


RSI	56.072
MACD	0.54
ROC	12.186
M10	30.60
M50	30.00
M100	27.70
S1	27.50
S2	25.90
S3	21.80
R1	33.15
R2	38.90
R3	46.15

## National Commercial Bank

Reuters Ticker: &lt;1180.SE&gt;

**Price closed at SAR45.95.** The stock is currently attempting to surpass the resistance level at SAR46.40, which if broken along with an increase in trading activity would call for a re-test of all-time high at around SAR50.00 and maybe to SAR55.00. On the negative side, the first support level comes at SAR41.50, while below it will trigger further losses to SAR38.35 but only a close below this would allow a deeper downward correction to take place to SAR35.70.



RSI	55.628
MACD	0.29
ROC	9.797
M10	44.70
M50	44.50
M100	40.95
S1	41.50
S2	38.35
S3	35.70
R1	46.40
R2	50.00
R3	55.00

Reuters Ticker: <2040.SE>

**Weekly [.TASI List 1 of 185] 2040.SE** 24/07/18 - 07/03/19 (R1Y)

**Price SAR**

BarOHLc, 2040.SE  
 13/12/18, 21.58, 21.86, 21.20, 21.22 N/A, N/A  
 CndI, 2040.SE  
 13/12/18, 21.58, 21.86, 21.20, 21.22, N/A, N/A  
 WMA, 2040.SE  
 13/12/18, 20.44  
 WMA, 2040.SE  
 13/12/18, 19.65  
 WMA, 2040.SE  
 13/12/18, 20.47

44.3  
 36.9  
 29.75  
 24.9  
 19

15.6

**MACD, 2040.SE**  
 13/12/18, 0.47, 0.05

**RSI, 2040.SE**  
 13/12/18, 59.899

**Vol, 2040.SE**  
 13/12/18, 630,079.00

**ROC, 2040.SE**  
 13/12/18, 22.659

**Price SAR**  
 21.22  
 21.22  
 20.47  
 20.44

**Auto**  
 Value  
 59.899

**Auto**  
 Volume  
 -3M  
 630,079.

**Auto**  
 SAR  
 22.659

**Auto**

Q3 14 | Q4 14 | Q1 15 | Q2 15 | Q3 15 | Q4 15 | Q1 16 | Q2 16 | Q3 16 | Q4 16 | Q1 17 | Q2 17 | Q3 17 | Q4 17 | Q1 18 | Q2 18 | Q3 18 | Q4 18 | Q1 19

RSI	59.899
MACD	0.05
ROC	22.659
M10	20.45
M50	19.65
M100	20.45
S1	19.00
S2	17.00
S3	15.60
R1	24.90
R2	29.75
R3	36.90

Reuters Ticker: <2210.SE>

Weekly [-TAST List 1 of 185] 2210.SE		21/04/11 - 09/05/19 (R1Y)	
<p>BarOHLc, 2210.SE 13/12/18, 29.80, 29.80, 29.00, 29.25 N/A, N/A</p> <p>CndI, 2210.SE 13/12/18, 29.80, 29.80, 29.00, 29.25, N/A, N/A</p> <p>WMA, 2210.SE 13/12/18, 28.50</p> <p>WMA, 2210.SE 13/12/18, 26.25</p> <p>WMA, 2210.SE 13/12/18, 23.05</p>		<p>Price SAR</p>	<p>29.25</p> <p>29.25</p> <p>28.50</p> <p>26.25</p> <p>23.05</p>
<p>MACD, 2210.SE 13/12/18, 1.38, 1.29</p>		<p>Value SAR</p>	<p>1.38</p> <p>1.29</p>
<p>RSI, 2210.SE 13/12/18, 58.080</p>		<p>Value SAR</p>	<p>58.080</p>
<p>Vol, 2210.SE 13/12/18, 281,328.00</p>		<p>Volume SAR</p>	<p>281,328.00</p>
<p>ROC, 2210.SE 13/12/18, 17.754</p>		<p>Value SAR</p>	<p>17.754</p>

RSI	58.080
MACD	1.29
ROC	17.754
M10	28.50
M50	26.25
M100	23.05
S1	23.00
S2	19.00
S3	13.75
R1	31.80
R2	39.35
R3	45.00

## 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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