

Technical Analysis – Saudi Stock Exchange

14-February-2017

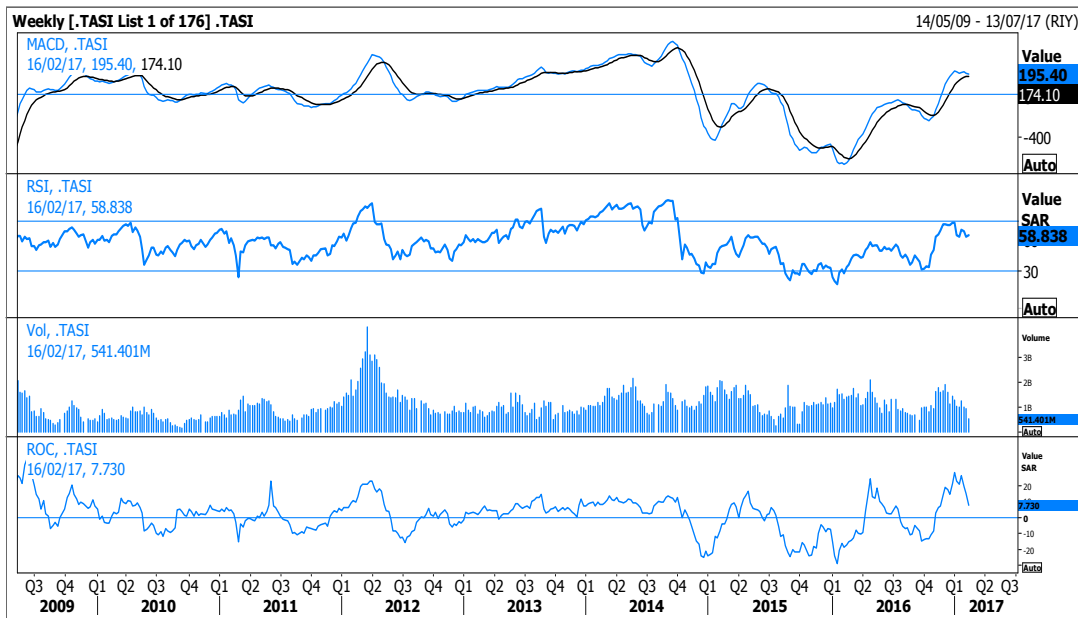
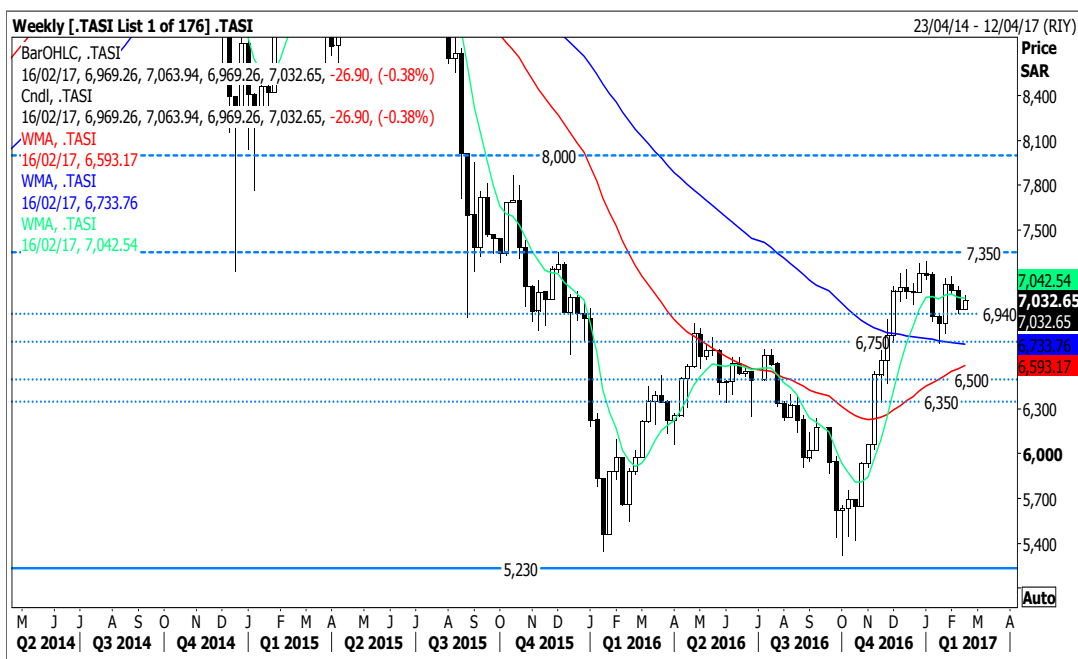
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Saudi Stock Exchange

Tadawul All Share Index <.TASI> closed at 7,032.65 point. No change in bias as the market remains within the range of 6,750 point-7,350 point, but maintaining a close above the medium-term MA is still a positive sign. However, the index needs to show bullish momentum above 7,350 point to anticipate a gradual increase towards the psychological level at 8,000 point. On the counter side, the first support level comes at 6,940 point, while a dip below it would trigger 6,750 point but only losing this will delay any upward move and call for a fall to 6,500 point. Weekly and daily RSI indicators are looking neutral at present.

Medium-term and long-term investors can stay in the market as long as the index closes above 6,500 point and 6,750 point, respectively.



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Reuters Ticker: <1050.SE>

Weekly [TASI List 1 of 176] 1050.SE 05/09/13 - 27/04/17 (RIY)

The chart displays the weekly price movement of 1050.SE from September 2013 to April 2017. The price is shown as a candlestick chart. The SAR (Stop and Reverse) indicator is a blue line that follows the price, with values 25.04, 25.00, and 23.84. The WMA (Weighted Moving Average) is shown in green and red. The MACD (Moving Average Convergence Divergence) is a blue line with a value of 0.42. The RSI (Relative Strength Index) is a blue line with a value of 53.113. The Vol (Volume) is shown as a blue bar chart with a value of 554,460.0. The ROC (Rate of Change) is a blue line with a value of -1.961. The chart also includes horizontal dashed lines at 18, 19.5, 22, 26, 32, and 35.

Indicator	Value
Price	25.21
SAR	25.04
WMA, 1050.SE	25.04
WMA, 1050.SE	23.84
WMA, 1050.SE	25.21
MACD, 1050.SE	0.38
MACD, 1050.SE	0.42
RSI, 1050.SE	53.113
Vol, 1050.SE	554,460.00
ROC, 1050.SE	-1.961

RSI	53.113
MACD	0.42
ROC	-1.961
M10	25.00
M50	23.85
M100	25.20
S1	22.00
S2	19.50
S3	18.00
R1	26.00
R2	27.80
R3	32.00

Reuters Ticker: <1060.SE>

Weekly [TASI List 1 of 176] 1060.SE 04/07/13 - 27/04/17 (RTY)

Indicator	Value
Price	22.91
SAR	22.74
Cncl	22.00
WMA	21.38
Auto	20.00
MACD	0.42
RSI	50.151
Volume	321,897.00
ROC	2.326
Auto	2.000

RSI	50.151
MACD	0.60
ROC	2.326
M10	22.90
M50	21.40
M100	22.75
S1	20.00
S2	18.70
S3	16.50
R1	23.60
R2	25.90
R3	28.50

Astra Industrial Group

Reuters Ticker: <1212.SE>

Price closed at SAR16.85. The stock has been moving within the range of SAR15.70-SAR18.50 since mid-December, lacking a directional signal. The support level at SAR15.70 (also found there the medium-term MA) is preventing a fall back to all-time low at SAR11.80, while the bulls are required to show buying interest above SAR18.50 to confirm the establishment of a new bullish trend and call for another leg up towards SAR20.35 and SAR25.00.



RSI	54.318
MACD	0.15
ROC	16.207
M10	16.85
M50	15.85
M100	17.40
S1	15.70
S2	12.80
S3	11.80
R1	18.50
R2	20.35
R3	25.00

Rabigh Refining & Petrochemical Co.

Reuters Ticker: <2380.SE>

Price closed at SAR12.85. The current technical picture of the stock is leaning more towards the bulls at present, given its close above all MAs and the positive RSI. The price encounters a strong resistance level at SAR13.50, while a successful jump over it would confirm a base at SAR7.00 and promote the next target line at SAR18.40. On the counter side, the nearby support lines are located at SAR10.60 and SAR8.65, but only below this would lead to SAR7.00.



RSI	62.093
MACD	0.13
ROC	21.801
M10	12.05
M50	11.25
M100	12.20
S1	10.60
S2	8.65
S3	7.00
R1	13.50
R2	15.75
R3	18.40

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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