

## Technical Analysis – Dubai Financial Market

25-March-2019

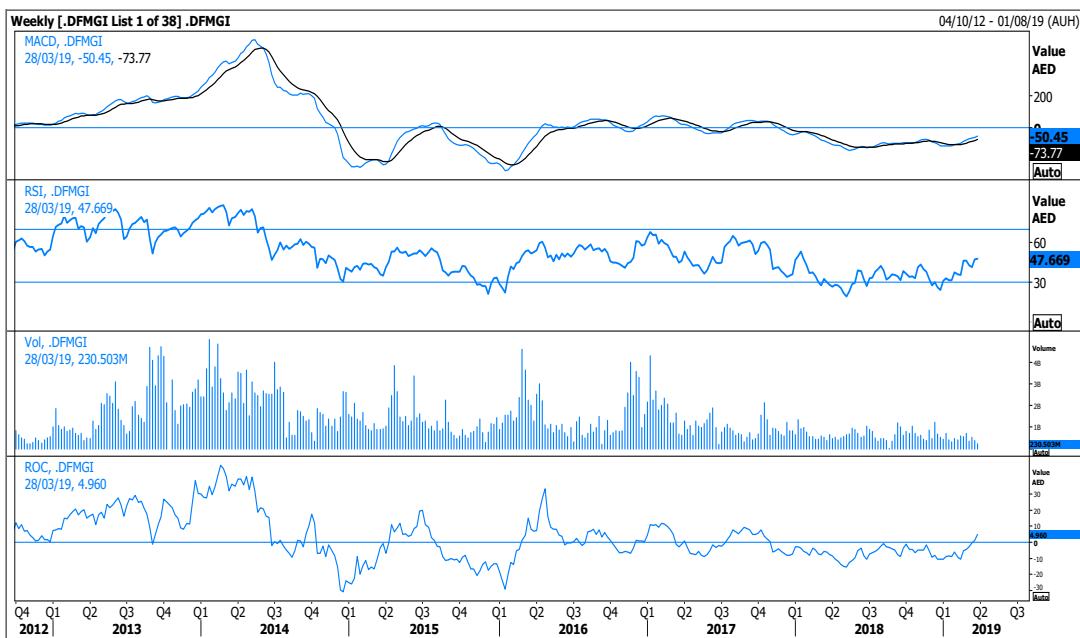
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## Dubai Financial Market

**DFM General Index <.DFMGI> closed at 2,634.29.** It's clear on the daily chart that the index needs to surpass the recent resistance level at 2,700 point to validate a positive continuation pattern and call for a gradual gain towards the horizontal line at 2,853 point. However, the market is currently supported with 2,555 point, while losing it would delay any upward intent and lead to 2,475 point but an aggressive move down is not seen on the coming period.

Medium-term and long-term investors can enter the market at levels higher than 2,700 point and 2,900 point, respectively.



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## Arabtec Holding Co.

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

**Price closed at AED2.110.** A sideways movement has been seen on the last couple of weeks with the resistance level at AED2.410 continuing to arrest the establishment of a new bullish trend. Knowing that a successful break above this would promote the next layer at AED2.790 before AED3.640. On the counter side, the nearby support levels are located at AED1.960, AED1.790 and AED1.590 but only below this will re-instate the bearish tone.

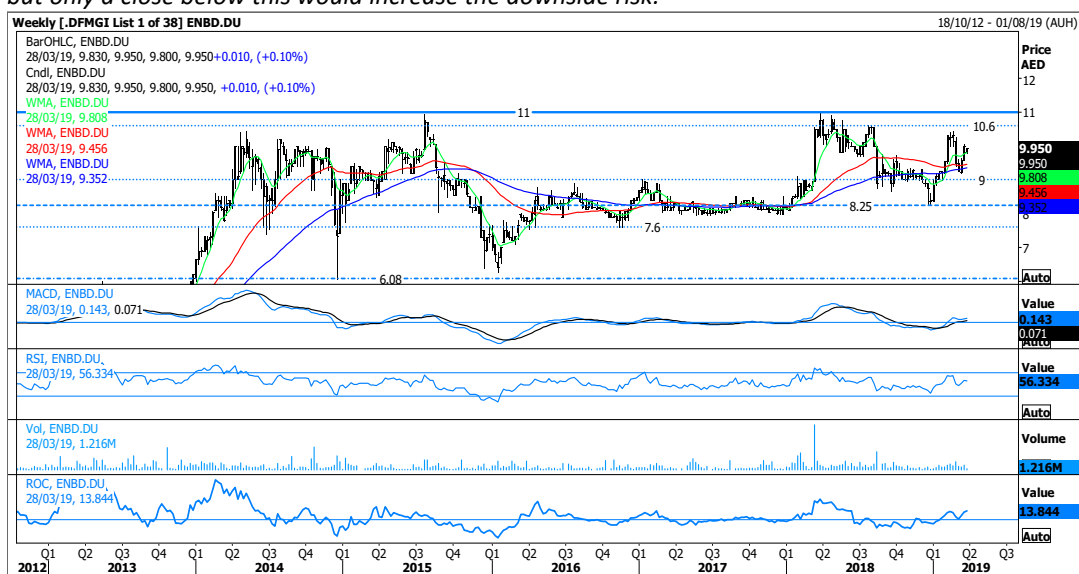


RSI	51.900
MACD	0.016
ROC	7.653
M10	2.116
M50	2.039
M100	2.182
S1	1.960
S2	1.790
S3	1.590
R1	2.410
R2	2.790
R3	3.640

## Emirates NBD Bank

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

**Price closed at AED9.950.** The stock remains in the positive territory as it closes above all MAs. A firm close above the resistance area at AED10.600-AED11.000 is required to call for another leg up towards AED11.550 before AED12.175. On the other side, losing the first support line at AED9.350 would lead to AED9.000, while below it will most likely put pressure on the strong line at AED8.250 but only a close below this would increase the downside risk.



RSI	56.334
MACD	0.071
ROC	13.844
M10	9.808
M50	9.456
M100	9.352
S1	9.350
S2	9.000
S3	8.250
R1	10.600
R2	11.000
R3	12.175

Reuters Ticker: <DISB.DU>

[illegible]

RSI	39.145
MACD	-0.027
ROC	-3.593
M10	5.009
M50	5.100
M100	5.140
S1	4.660
S2	4.360
S3	3.940
R1	4.950
R2	5.410
R3	5.900

Reuters Ticker: <UPRO.DU>

**Weekly [DFMGI List 1 of 38] UPRO.DU** 27/01/11 - 29/08/19 (AUH)

**Price AED**

CndI, UPRO.DU  
28/03/19, 0.344, 0.389, 0.343, 0.383+0.033, (+9.43%)  
WMA, UPRO.DU  
28/03/19, 0.372  
WMA, UPRO.DU  
28/03/19, 0.518  
WMA, UPRO.DU  
28/03/19, 0.658

1.39  
1.13  
1.286  
1.05  
0.787  
0.62  
0.476  
0.267

**MACD, UPRO.DU**  
28/03/19, -0.074, -0.081

**Value AED**  
0.658  
0.518  
0.383  
0.372  
Auto

**RSI, UPRO.DU**  
28/03/19, 30.483

**Value AED**  
0.658  
0.518  
0.383  
30.483  
Auto

**Vol, UPRO.DU**  
28/03/19, 104.435M

**Volume**  
104.435

**ROC, UPRO.DU**  
28/03/19, -3.526

**Value AED**  
0.658  
0.518  
0.383  
-3.526  
Auto

Q2 2011 Q3 2011 Q4 2011 Q1 2012 Q2 2012 Q3 2012 Q4 2012 Q1 2013 Q2 2013 Q3 2013 Q4 2013 Q1 2014 Q2 2014 Q3 2014 Q4 2014 Q1 2015 Q2 2015 Q3 2015 Q4 2015 Q1 2016 Q2 2016 Q3 2016 Q4 2016 Q1 2017 Q2 2017 Q3 2017 Q4 2017 Q1 2018 Q2 2018 Q3 2018 Q4 2018 Q1 2019 Q2 2019

RSI	30.483
MACD	-0.081
ROC	-3.526
M10	0.372
M50	0.518
M100	0.658
S1	0.300
S2	0.267
S3	0.183
R1	0.476
R2	0.620
R3	0.787

## 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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