

Technical Analysis – Saudi Stock Exchange

24-November-2015

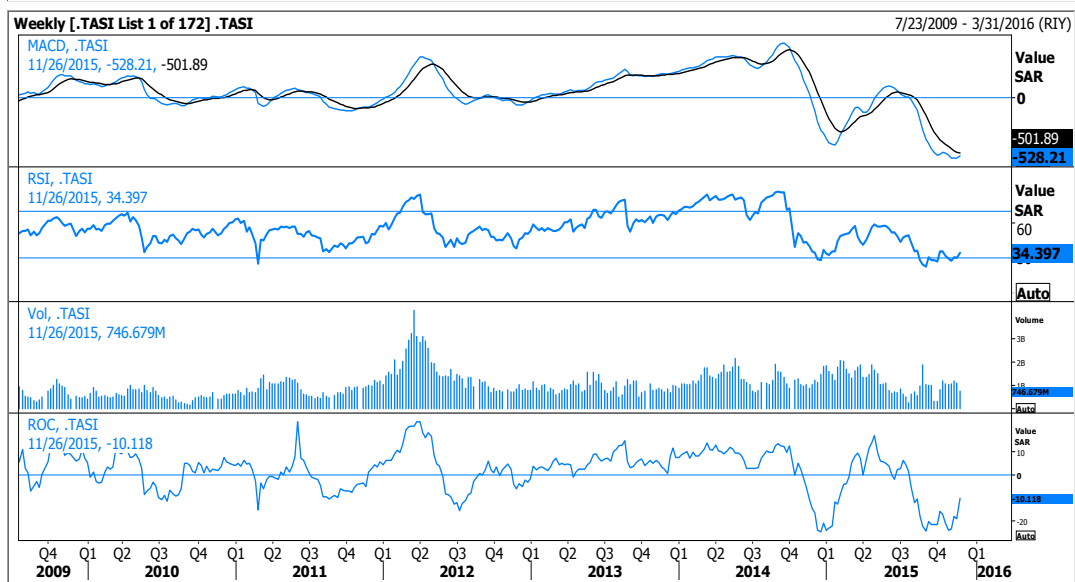
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Saudi Stock Exchange

Tadawul All Share Index <.TASI> closed at 7,202.10. The break below last August low at 6,920 point was short-lived, as the market could not sustain a close below there. Meanwhile, the upward movement seen recently from 6,827 point is encouraging but still needs additional signs to increase chances of heading further up. A firm close above 7,220 point would be a good sign that should lead to 7,450 point, while over this should be enough to anticipate a jump towards the resistance area at 7,950 point-8,060 (38.2% level of the Fibonacci Retracement from 9,900 point-6,920 point). However, only losing the support line at 6,827 point would trigger further weaknesses to 6,400 point. Both weekly and daily RSI indicators are looking mixed, as they give positive and neutral signals, respectively.

Short-term investors who entered near 6,827 point could stay in the market with a stop-loss below there, while medium-term and long-term investors can enter only above 7,220 points and 8,300 point, respectively.



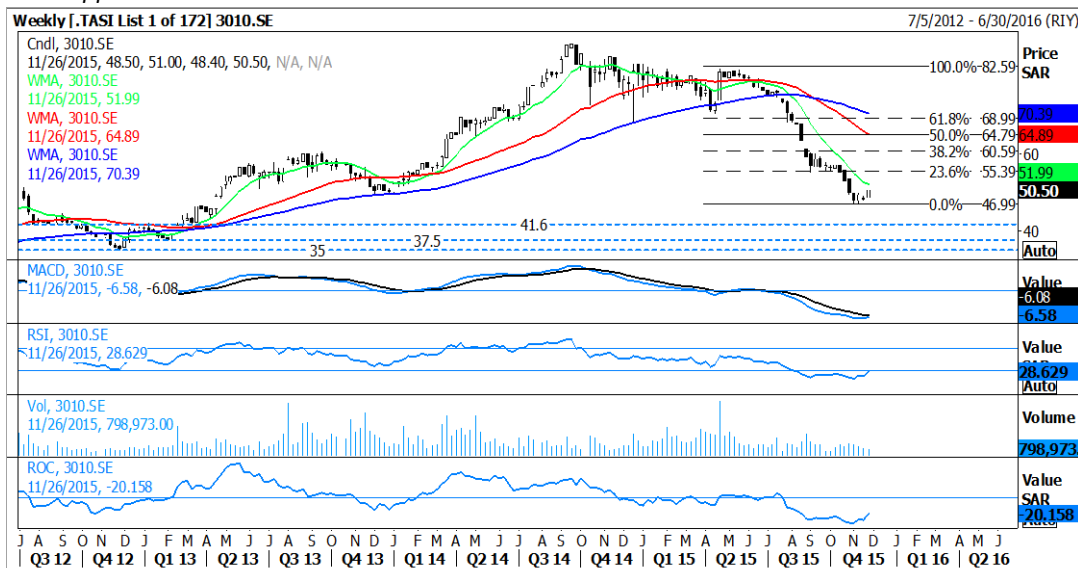
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Arabian Cement Co.

Reuters Ticker: <3010.SE>

Price closed at SAR50.50. The price has stabilized here after finding support at SAR47.00 and currently leaning more towards the bulls, supported by the oversold status of the RSI indicators. A correction towards an initial target at SAR55.50 is more likely and maybe further towards SAR60.60. On the negative side, a fall below SAR47.00 would re-instate the bearish tone and could lead to the next support line at SAR41.60.



RSI	28.629
MACD	-6.08
ROC	-20.158
M10	52.00
M50	64.90
M100	70.40
S1	47.00
S2	41.60
S3	37.50
R1	55.50
R2	60.60
R3	64.80

Saudi cement Co.

Reuters Ticker: <3030.SE>

Price closed at SAR67.50. The stock saw some relief, bouncing back from SAR62.25 and could see additional correction upwards on the coming period towards SAR76.25 and SAR80.60. In addition, it is worth mentioning that the RSI indicators are residing in the oversold territory and giving positive signs at present. However, managing to break below SAR62.25 would delay the positive tone and lead to an initial line at SAR55.25.



RSI	26.041
MACD	-6.74
ROC	-14.013
M10	68.40
M50	81.50
M100	92.00
S1	62.25
S2	55.25
S3	47.30
R1	70.85
R2	76.25
R3	80.60

Reuters Ticker: <8100.SE>

[illegible]

RSI	40.610
MACD	-1.48
ROC	3.714
M10	18.35
M50	21.10
M100	23.25
S1	17.25
S2	15.50
S3	13.45
R1	21.00
R2	24.30
R3	27.00

Reuters Ticker: <8210.SE>

Weekly [TASI List 1 of 172] 8210.SE 9/28/2011 - 2/17/2016 (R/Y)

Indicator	Value	Auto
CndI, 8210.SE	233.39	Auto
WMA, 8210.SE	232.22	Auto
VMA, 8210.SE	217.50	Auto
WMA, 8210.SE	183.54	Auto
MACD, 8210.SE	7.27	Auto
RSI, 8210.SE	43.834	Auto
Vol, 8210.SE	209,360.00	Auto
ROC, 8210.SE	-13.690	Auto

RSI	43.834
MACD	7.27
ROC	-13.690
M10	233.40
M50	232.20
M100	195.35
S1	205.00
S2	183.50
S3	153.70
R1	236.00
R2	255.00
R3	280.00

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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