

Technical Analysis – Abu Dhabi Securities Exchange

20-May-2019

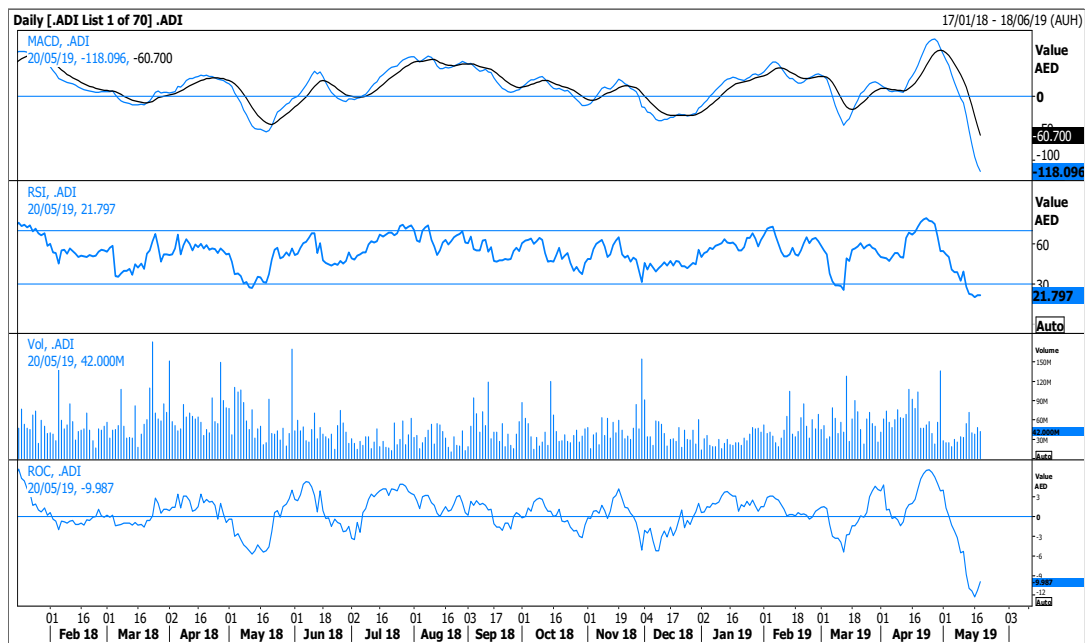
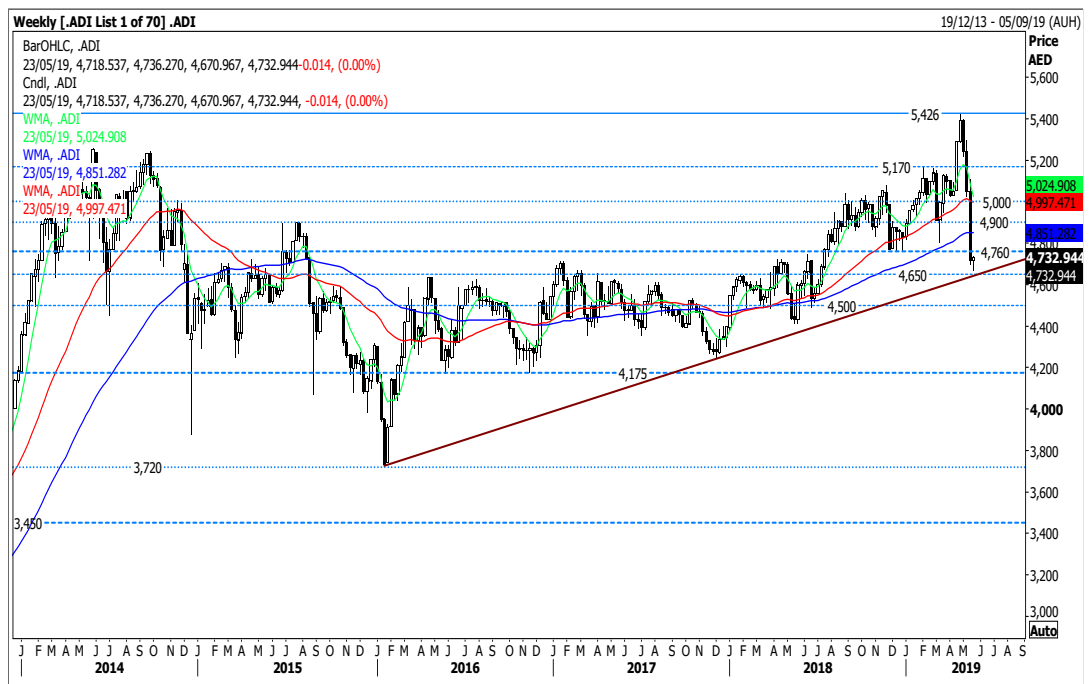
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Abu Dhabi Securities Exchange

ADX General Index <.ADI> closed at 4,732.94 point. The market witnessed an aggressive move down, approaching the lower-end of the 3-years ascending trend line. Losing the support level at 4,650 point would deepen the negative sentiment and lead to the support zone at 4,500 point-4,400 point. However, a short-term upward correction cannot be neglected as the daily RSI indicator has reached the oversold territory, knowing that the nearby resistance levels are located at 4,840 point, 4,930 point and 5,000 point.

Medium-term and long-term investors can only re-enter the market at levels above 4,850 point and 5,000 point, respectively.



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First Abu Dhabi Bank

Reuters Ticker: <FAB.AD>

Price closed at AED13.880. The stock witnessed a noticeable downward correction from its all-time high at AED16.960 but remains within the 3-years ascending trend line. A fall below AED13.500 would deepen the bearish tone in an attempt to reach AED12.800 and AED11.300. On the counter side, there could be some buying momentum on the short-term period towards AED15.300 but only above AED16.960 will confirm a positive continuation pattern and promote AED18.000.



RSI	43.521
MACD	0.360
ROC	-6.846
M10	15.095
M50	14.684
M100	13.641
S1	13.500
S2	12.800
S3	11.300
R1	15.300
R2	16.960
R3	18.000

Abu Dhabi Islamic Bank

Reuters Ticker: <ADIB.AD>

Price closed at AED4.400. The 50-weeks MA, which comes at AED4.200, has rejected additional weaknesses and allowed some relief to take place. A sharp drop is not likely but losing AED4.200 would lead to further correction to AED3.760 and AED3.460. However, a jump above AED5.000 is required to fulfill the next target level at AED5.340 (61.8% level of the Fibonacci Retracements from AED6.880-AED2.780) and maybe more to AED6.000.



RSI	51.802
MACD	0.194
ROC	2.564
M10	4.560
M50	4.230
M100	3.990
S1	4.200
S2	3.760
S3	3.460
R1	4.790
R2	5.000
R3	5.340

Reuters Ticker: <DANA.AD>

Weekly [ADI List 1 of 70] DANA.AD 04/04/13 - 19/09/19 (AUH)

Price AED

Cndll, DANA.AD
23/05/19, 0.905, 0.905, 0.850, 0.874-0.006, (-0.689%)
WMA, DANA.AD
23/05/19, 0.947
WMA, DANA.AD
23/05/19, 0.967
WMA, DANA.AD
23/05/19, 0.959

1.75
1.4
1.21
1.13
1
0.8
0.73
0.6
0.58
0.67
0.4
0.31
0.37

MACD, DANA.AD
23/05/19, -0.012, -0.015

RSI, DANA.AD
23/05/19, 42.995

Vol, DANA.AD
23/05/19, 42.350M

ROC, DANA.AD
23/05/19, 6.456

Auto
Value AED
-0.012
-0.015
Auto
Value AED
42.995
Auto
Volume
500M
42.350M
Auto
Value AED
6.456
Auto

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 Q3

RSI	42.995
MACD	-0.015
ROC	6.456
M10	0.947
M50	0.967
M100	0.959
S1	0.795
S2	0.730
S3	0.670
R1	1.000
R2	1.130
R3	1.210

Reuters Ticker: <ALDR.AD>

Weekly [ADI List 1 of 70] ALDR.AD

The chart displays the weekly price movement of ALDR.AD from 2013 to 2019. The price is shown as a black candlestick chart with a red line representing the 3-day moving average. The price starts at 1.670 in 2013, peaks at 1.690 in 2014, and then fluctuates between 1.630 and 1.650. A significant peak is labeled at 2.78 in 2016, followed by a decline to 1.97 in 2019. The MACD indicator shows a crossover from negative to positive in 2014, followed by a decline in 2016. The RSI indicator shows a peak in 2014 and a decline in 2016. The Volume indicator shows a peak in 2014 and a decline in 2016. The ROC indicator shows a peak in 2014 and a decline in 2016.

Indicator	Value
Price	AED 3
MACD	23/05/19, -0.006
RSI	23/05/19, 42.896
Vol	23/05/19, 9.921M
ROC	23/05/19, 0.000

RSI	42.896
MACD	0.000
ROC	0.000
M10	1.767
M50	1.732
M100	1.874
S1	1.630
S2	1.330
S3	1.200
R1	1.970
R2	2.150
R3	2.500

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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