

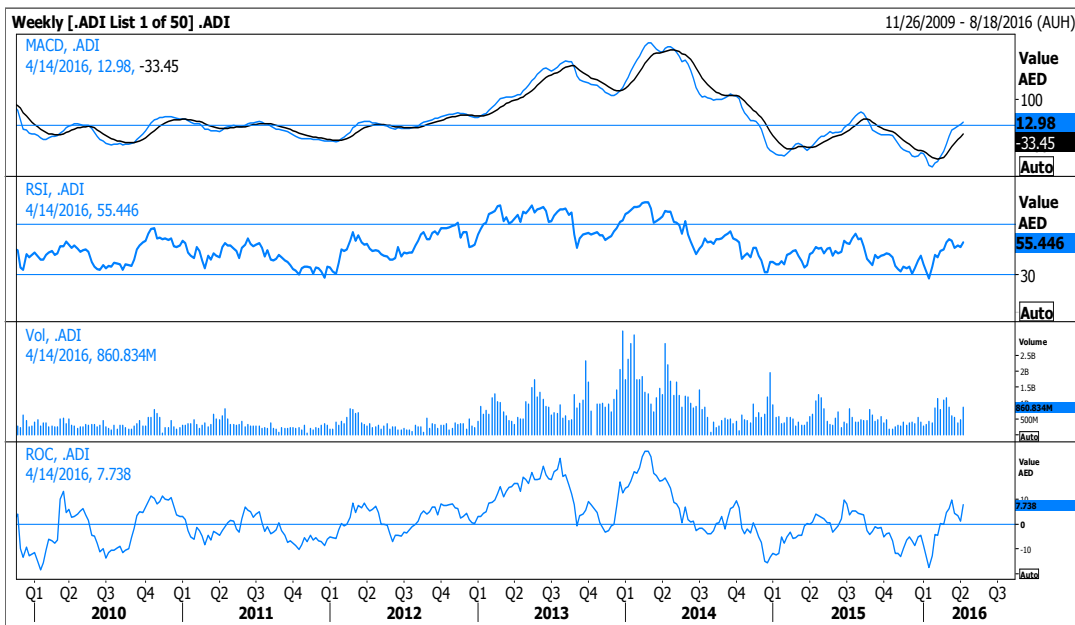
In this Report...

| | |
|---------------------|---|
| General Index..... | 1 |
| ADCB..... | 2 |
| ADIB..... | 2 |
| FGB..... | 3 |
| RAK Properties..... | 3 |

Abu Dhabi Securities Exchange

ADX General Index <.ADI> closed at 4,454.94 point. The failure of the market to dip below the support level at 4,250 point, along with the close above both 10-weeks and 50-weeks MAs are impressive but it would take a break above last month high at around 4,600 point to confirm that further strength is underway. A case if happens would seal a more constructive outlook towards an initial target at 4,900 point. However, a dip below the horizontal line at 4,250 point would trigger further weaknesses towards 4,150 point and 4,070 point. Weekly and daily RSI indicators are currently leaning more towards the bulls.

Medium-term investors can stay in the market with a stop-loss below 4,250 point, while long-term investors can enter above 4,600 point.



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Abu Dhabi Commercial Bank

Reuters Ticker: <ADCB.AD>

Price closed at AED6.55. Eyes have shifted towards the support level at AED6.32; while a fall below it would trigger additional downward move towards AED6.00-AED5.80 and maybe more to AED5.50. On the counter side, a break above the horizontal line at AED6.80 would change the tone and re-focus on the resistance level at AED7.36. However, only a firm close above AED7.36 would call for a positive continuation pattern and promote AED8.00.

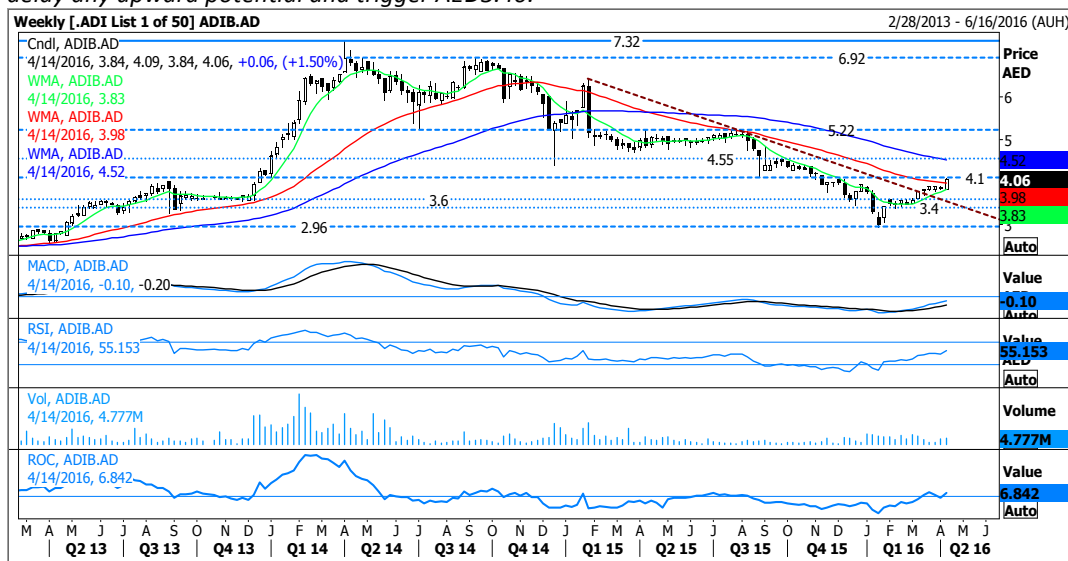


| | |
|------|--------|
| RSI | 48.007 |
| MACD | -0.14 |
| ROC | 8.624 |
| M10 | 6.72 |
| M50 | 6.80 |
| M100 | 7.10 |
| S1 | 6.32 |
| S2 | 6.00 |
| S3 | 5.80 |
| R1 | 6.80 |
| R2 | 7.36 |
| R3 | 8.00 |

Abu Dhabi Islamic Bank

Reuters Ticker: <ADIB.AD>

Price closed at AED4.06. The bias remains bullish as the stock continues to move above its 10-weeks MA and additional positive momentum is still expected. A firm close above AED4.10 would be enough to anticipate another leg up towards AED4.55, at which we could see an initial failure to go above it. On the counter side, the price is supported now by AED3.70-AED3.60 and only a fall below this will delay any upward potential and trigger AED3.40.



| | |
|------|--------|
| RSI | 55.153 |
| MACD | -0.20 |
| ROC | 6.842 |
| M10 | 3.83 |
| M50 | 3.98 |
| M100 | 4.52 |
| S1 | 3.70 |
| S2 | 3.60 |
| S3 | 3.40 |
| R1 | 4.10 |
| R2 | 4.55 |
| R3 | 5.22 |

Reuters Ticker: <FGB.AD>

[illegible]

| | |
|------|--------|
| RSI | 51.025 |
| MACD | -0.40 |
| ROC | 6.383 |
| M10 | 12.20 |
| M50 | 12.58 |
| M100 | 13.58 |
| S1 | 11.50 |
| S2 | 11.00 |
| S3 | 9.90 |
| R1 | 12.95 |
| R2 | 13.50 |
| R3 | 14.65 |

Reuters Ticker: <RPRO.AD>

[illegible]

| | |
|------|--------|
| RSI | 62.595 |
| MACD | 0.00 |
| ROC | 11.538 |
| M10 | 0.60 |
| M50 | 0.56 |
| M100 | 0.64 |
| S1 | 0.55 |
| S2 | 0.48 |
| S3 | 0.42 |
| R1 | 0.66 |
| R2 | 0.75 |
| R3 | 0.85 |

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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