

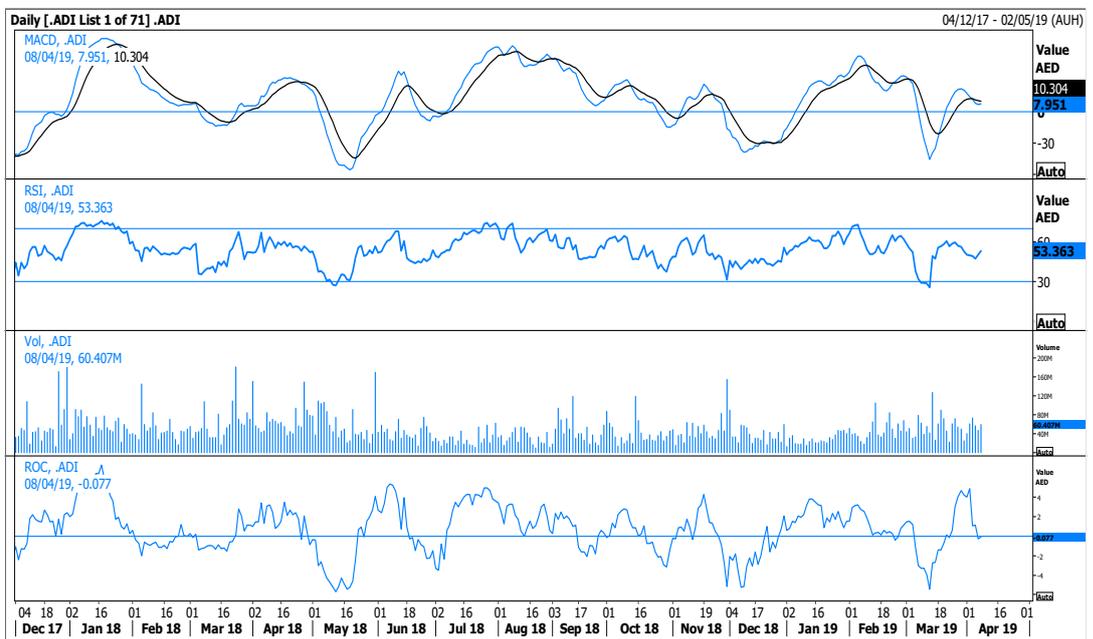
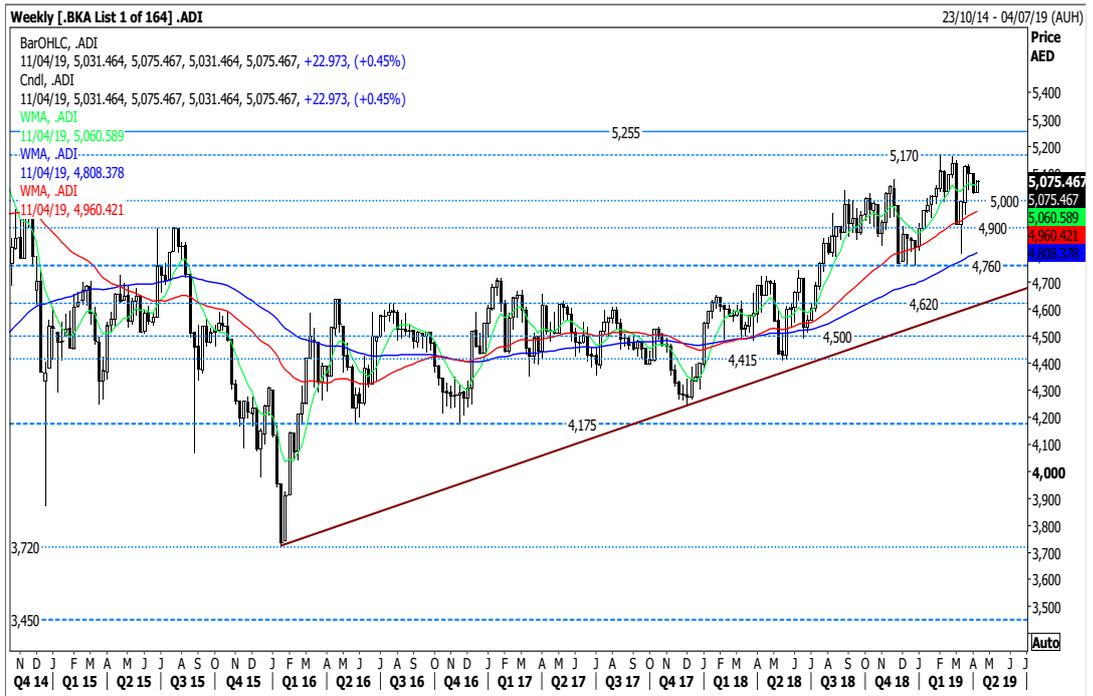
Abu Dhabi Securities Exchange

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ADX General Index <.ADI> closed at 5,075.467 point. The market remains stable above the support level at 5,000 point but bulls need to show buying interest above the resistance level at 5,170 point to decrease the downside risk and open the road for additional strength towards the strong layer at 5,255 point before 5,400 point. However, failure to break above 5,170 point could put pressure on 5,000 point and maybe lower to 4,915 point.

Medium-term and long-term investors can stay in the market with a stop-loss below 4,950 point and 4,800 point, respectively.



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Emirates Telecommunications Group Co.

Reuters Ticker: <ETEL.AD>

Price closed at AED16.620. The stock has been swinging between AED15.700-AED17.400 since mid-April 2018, without any clear direction as to where it could go from here. A jump over AED17.400 would confirm that further gains are underway towards AED19.100 and AED20.200. On the counter side, losing the support level at AED15.700 would increase the downside risk and lead to AED14.900 before AED14.100.



RSI	45.172
MACD	-0.015
ROC	-2.235
M10	16.717
M50	16.830
M100	16.965
S1	15.700
S2	14.900
S3	14.100
R1	17.400
R2	18.150
R3	19.100

Abu Dhabi Commercial Bank

Reuters Ticker: <ADCB.AD>

Price closed at AED9.070. The stock found a strong resistance line at AED9.790, as it rejected additional advance several times before it inched down. The overall picture remains positive as the price continues to move within its long-term ascending trend line but cannot neglect further weaknesses as part of a natural correction phase, knowing that the nearby support levels come at AED8.350 and AED7.370. However, a close above AED9.790 will promote AED10.700.



RSI	56.063
MACD	0.438
ROC	11.288
M10	9.293
M50	8.461
M100	7.888
S1	8.350
S2	7.370
S3	6.500
R1	9.790
R2	10.700
R3	11.000

Ras Al Khaimah Properties

Reuters Ticker: <RPRO.AD>

Price closed at AED0.437. The stock could witness further relief supported by the oversold status of the RSI indicators but should be accompanied by an increase in trading activity. A break over the tiny resistance level at AED0.470 would be the first improvement sign that should lead to AED0.520, while above this will promote AED0.620. On the other side, a fall below the recent low at AED0.410 will bring back to focus the strong support level at AED0.370.



RSI	27.183
MACD	-0.041
ROC	-12.600
M10	0.444
M50	0.520
M100	0.595
S1	0.410
S2	0.370
S3	0.330
R1	0.470
R2	0.520
R3	0.620

Union National Bank

Reuters Ticker: <UNB.AD>

Price closed at AED5.270. The horizontal line at AED5.650 arrested further advance towards AED6.260 and allowed some sell activity to take place but remains above the strong support level at AED4.440. Only a dip below this would re-instate the bearish tone and trigger AED4.100 before AED3.800. However, re-gaining momentum above AED5.650 would lead to AED6.260 but only above this will call for a re-visit to the high of year 2014 at AED7.238.



RSI	58.059
MACD	0.256
ROC	10.947
M10	5.357
M50	4.861
M100	4.461
S1	4.920
S2	4.440
S3	4.100
R1	5.650
R2	6.260
R3	7.238

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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