

TASI - Daily Chart



Market Summary		Daily View	
Close	11,726	<b>Cautious Buy</b>	
Change	21	<b>Technical Summary</b>	
Volume (mln)	271	Trend	
% A/D	1.5	Technical Indicators	
%Stocks > 50-DMA	9.2	DMA	
%Stocks Overbought	0.0	EMAs Cross	
%Stocks Oversold	6.0	Bullish  Bearish  Neutral	

Pivots			
High/Low		Fibonacci	
R-3	11,834	R-3	11,796
R-2	11,796	R-2	11,768
R-1	11,761	R-1	11,751
PP	11,723	PP	11,723
S-1	11,688	S-1	11,695
S-2	11,650	S-2	11,678
S-3	11,615	S-3	11,650

Technical Analysis Brief

TASI gained 21 points in the last trading session, closing at 11,726. This increase was primarily driven by the heavily-weighted Banking sector, which gained +0.4%. In addition, market liquidity improved, rising by +14% D/D to reach SAR 6.2 bln. TASI is taking a steady course of recovery despite remaining oversold for over a week. Tuesday's hammer-candle is a critical formation under the circumstances and the low of that day, at 11,535 points. However, the index should make a swift recovery if momentum is maintained, otherwise if it persists in a state of being oversold, then further pressure would resume. On the upside, immediate resistance at 11,835 points must be surmounted to enable a short-term recovery. Remaining critical, we maintain a Cautious Buy stance. Looking ahead key resistance levels are at 11,771 and 11,794 points. Conversely key support levels are at 11,686 and 11,657 points.

Stock Picks for Today

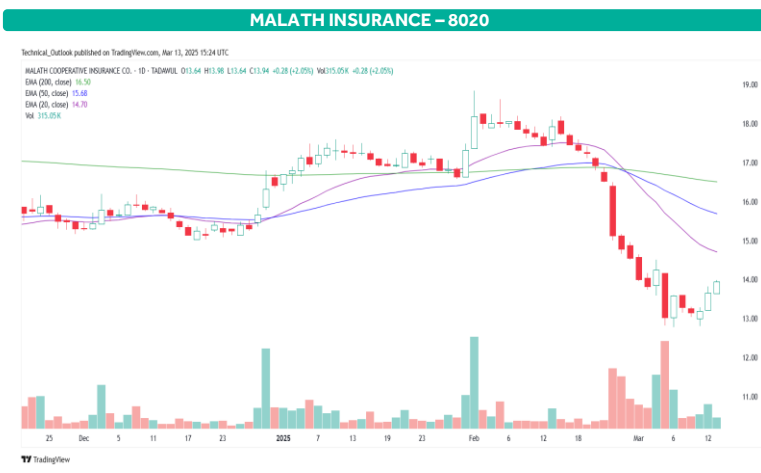
Company	Code	Close	Start Buying	Sell Range	Stop Loss
MESC	2370	39.50	39.65	40.00 - 40.10	38.90
TAMKEEN	1835	54.20	54.35	54.85 - 55.00	53.40
LEEJAM SPORTS	1830	154.20	154.60	156.00 - 156.45	151.90
ALSAGR INSURANCE	8180	14.42	14.50	14.65 - 14.70	14.20
MALATH INSURANCE	8020	13.94	14.05	14.20 - 14.25	13.75
SAUDI RE	8200	47.00	47.20	47.65 - 47.75	46.30
WALAA	8060	19.34	19.45	19.65 - 19.70	19.05
NGC	2090	21.16	21.25	21.45 - 21.50	20.85
YC	3020	38.80	38.90	39.25 - 39.35	38.20
SRMG	4210	175.60	176.20	177.70 - 178.00	172.95

\*Above list is valid for only one day \*\*All Prices in SAR

Charts of The Day



ALSAGR INSURANCE formed a bullish pattern and our Technical Indicators support bullish view.



MALATH INSURANCE formed a bullish pattern and our Technical Indicators support bullish view.

News of The Day

- S&P raised Saudi Arabia's rating to A+.
- Rating upgrade allowed Saudi to issue more favorable bonds, sukuk, said NDMC.
- Jahez holds a 32% market share of delivery orders in Saudi Arabia, CFO Heni Jallouli said in a statement.
- Electrical Industries and Tecnicas Reunidas signed a SAR 129.4 mln contract.
- Oil prices rebounded by +1% on Friday to end the week unchanged, as investors weighed the diminishing prospects of a quick end to the Ukraine war that could bring back more Russian energy supplies to Western markets. Brent crude settled 70 cents, or +1%, higher at \$70.58 per barrel. WTI closed at \$67.18 per barrel, up 63 cents, or +1%.

## Technical Analysis Glossary

**Support and Resistance levels:** Identifies price levels where historically the price reacted either by reversing or at least by slowing down .

**Breakout:** Refers to when the price of a stock moves above a resistance area, or moves below a support area.

**Breakdown:** A downward move in a stock's price, usually through an identified level of support, that portends further declines.

**Candlesticks:** Show four price points (open, close, high, and low) throughout the period of time the trader specifies.

**Pivot Points:** Significant price levels known in advance which traders view as important and may make trading decisions around that level.

**A/D ratio:** The number of advancing shares divided by the number of declining shares. helps traders determine potential trends, existing trends and the reversal of such trends.

**Daily Moving Average (DMA):** A widely used technical indicator that smooths out price trends by filtering out the noise from random short-term price fluctuations.

**Momentum:** is the rate of acceleration of a security's price, the speed at which the price is changing.

**The relative strength index (RSI):** Measures the speed and magnitude of a security's recent price changes to evaluate overvalued or undervalued conditions in the price of that security.

**Overbought:** A term used when a security is believed to be trading at a level above its intrinsic or fair value.

**Oversold:** The opposite of overbought, where a security is thought to be trading below its intrinsic value.

**Stochastic:** A momentum indicator comparing a particular closing price of a security to a range of its prices over a certain period of time.

**Moving average convergence divergence (MACD):** A trend-following momentum indicator that shows the relationship between two moving averages of a security's price. MACD helps investors understand whether the bullish or bearish movement in the price is strengthening or weakening.

**The average directional index (ADX):** Used to determine when the price is trending strongly.

**The average true range (ATR):** Measures market volatility by decomposing the entire range of an asset price for that period.

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