



Market Summary		Daily View	
Close	10,483	Exercise Caution	
Change	74	Technical Summary	
Volume (mln)	118	Trend	
% A/D	1.3	Technical Indicators	
%Stocks > 50-DMA	5.7	DMAs	
%Stocks Overbought	0.0	DMAs Cross	
%Stocks Oversold	42.0		
		Bullish Bearish Neutral	

Pivots			
High/Low		Fibonacci	
R-3	10,670	R-3	10,581
R-2	10,581	R-2	10,528
R-1	10,532	R-1	10,496
PP	10,443	PP	10,443
S-1	10,394	S-1	10,390
S-2	10,305	S-2	10,358
S-3	10,256	S-3	10,305

Technical Analysis Brief

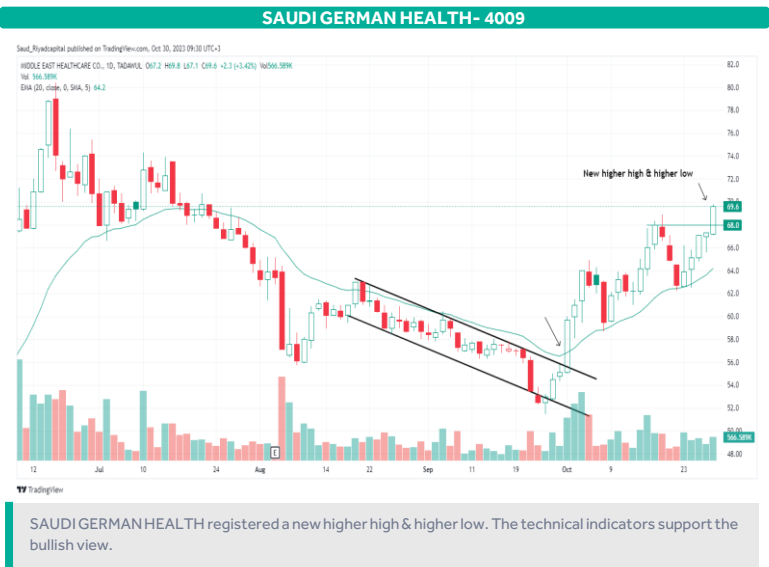
TASI rose by more than 70 points yesterday to close at 10,483 points. Turnover decreased by -29% D/D to SAR 3.0 bln, lowest in 8 months. 15 sectors ended the session higher with Health Care rising by +4.1%. Despite the strong decline in the first hour of the session by more than 50 points, TASI bounced back after testing near its support level at 10,370 points, erasing all the early losses and closing near the session's high. However, the index failed to surpass its key resistance level at 10,500 points, which acted as a strong barrier in the last two sessions. Further, the technical indicators are still showing bearish signals. Hence, we maintain our Exercise Caution view as we are still waiting for more confirmed buy signals. The key support levels that we are focusing on today are 10,370 points, followed by 10,290 points. On the upper side, the key resistance levels are 10,500 points, followed by 10,550 points.

Stock Picks for Today

Company	Code	Close	Start Buying	Sell Range	Stop Loss
EAST PIPES	1321	64.60	64.73	65.30	63.90
LUMI	4262	92.90	93.09	93.90	91.90
SFICO	6050	23.50	23.55	23.80	23.20
ALHAMMADI	4007	54.20	54.31	54.80	53.60
SAUDI GERMAN HEALTH	4009	69.60	69.74	70.30	68.90
TADAWUL GROUP	1111	164.00	164.33	165.70	162.30
TAWUNIYA	8010	117.00	117.23	118.20	115.80
BUPA ARABIA	8210	217.00	217.43	219.20	214.80
STC	7010	36.85	36.92	37.30	36.40
ATHEEB TELECOM	7040	133.40	133.67	134.80	132.00

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

Charts of The Day



News of The Day

- STC reported a net profit of SAR 4.9 bln (+38 Y/Y, +63% Q/Q) for 3Q2023. EPS for the first 9M2023 was SAR 2.21 versus EPS of SAR 1.89 for 9M2022. The Board of Directors recommended a cash dividend of SAR 0.4 per share for 3Q2023.
- RIYADH CABLES reported a net profit of SAR 133 mln (+43% Y/Y, +5% Q/Q) for 3Q2023. EPS for the first 9M2023 was SAR 15.16 versus EPS of SAR 13.17 for 9M2022.
- SABIC AGRI-NUTRIENTS reported a net profit of SAR 1.0 bln (-55% Y/Y, +61% Q/Q) for 3Q2023. EPS for the first 9M2023 was SAR 5.63 versus EPS of SAR 16.53 for 9M2022.
- The Saudi Exchange Co. (Tadawul) plans to introduce the single stock options contracts on Nov. 27.
- MIS won a SAR 63.5 mln project with The Zakat, Tax, and Customs Authority.
- SABIC will hold a press conference next Thursday to announce its 3Q2023 financial results.
- Oil prices slipped more than -1% today as investors adopted caution ahead of a U.S. Federal Reserve policy meeting and China's manufacturing data due this week, offsetting support from tension in the Middle East. Brent crude futures dropped -1.6%, to \$89.37 a barrel in early trading, while WTI crude was down -1.2%, at \$84.20 a barrel.

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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