

TASI - Daily Chart

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Tadawul All Shares Index, 1D, TADAWUL, O11090.140 H11090.590 L10946.030 C10949.420 -112.080 (-1.01%) Vol165.075M

MA (200, close, 0, SMA, 5) 10966.719

EMA (20, close, 0, SMA, 5) 11209.995

EMA (50, close, 0, SMA, 5) 11331.157

EMA (200, close, 0, SMA, 5) 11260.785

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Market Summary

Daily View

Exercise Caution

Technical Summary

Trend

Technical Indicators

DMAs

DMAs Cross

Bullish Bearish Neutral

Close	10,949
Change	-112
Volume (mln)	166
% A/D	0.4
%Stocks > 50-DMA	25.0
%Stocks Overbought	0.5
%Stocks Oversold	11.2

High/Low	Pivots	Fibonacci	
R-3	11,189	R-3	11,140
R-2	11,140	R-2	11,085
R-1	11,045	R-1	11,051
PP	10,995	PP	10,995
S-1	10,900	S-1	10,940
S-2	10,851	S-2	10,906
S-3	10,756	S-3	10,851

Technical Analysis Brief

TASI dropped by more than 110 points on Thursday to close below the 11,000 level, its lowest closing in 5 months. 18 out of the 21 sectors ended lower, with Banks and Materials losing -1.3% and -1.0%, respectively. TASI registered a new lower low and breached below its 200-DMA to continue the downtrend. Further, the index formed a bearish Marubozu candlestick, implying that this pressure is likely to remain. The technical indicators are showing bearish signals. Therefore, we maintain our Exercise Caution view. The index is approaching its 50% Fibonacci retracement around 11,930 points where it may pause this sharp decline. If TASI fails to stay above it, the next lower target will be around 10,860 points. Alternatively, TASI's key resistance levels for today are 11,000 points, followed by 11,090 points.

Stock Picks for Today

Company	Code	Close	Start Buying	Sell Range	Stop Loss
MEPCO	1202	33.20	33.27	33.60	32.80
ZOUJAJ	2150	34.05	34.12	34.40	33.70
EIC	1303	41.70	41.78	42.20	41.20
AMIAANTIT	2160	45.90	45.99	46.40	45.40
SAPTCO	4040	18.40	18.44	18.60	18.20
RAYDAN	6012	28.35	28.41	28.70	28.00
NADEC	6010	48.85	48.95	49.40	48.30
SFICO	6050	26.35	26.40	26.70	26.00
SAIC	2120	29.00	29.06	29.30	28.70
ATHEEB TELECOM	7040	127.00	127.25	128.30	125.70

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

Charts of The Day

SAPTCO - 4040

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SAUDI PUBLIC TRANSPORT CO., 1D, TADAWUL, O17.29 H18.46 L17.08 C18.40 +1.20 (+6.98%) Vol3.629M

MA (20, close, 0, SMA, 5) 17.60

EMA (50, close, 0, SMA, 5) 17.80

EMA (200, close, 0, SMA, 5) 17.91

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SAPTCO witnessed a breakout from both the resistance line of its downtrend and its 200-EMA. The technical indicators support the bullish view.

ZOUJAJ - 2150

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THE NATIONAL COMPANY FOR GLASS INDUSTRIES, 1D, TADAWUL, O33.95 H35.00 L33.95 C34.05 0.00 (0.00%) Vol274.643K

MA (20, close, 0, SMA, 5) 35.04

EMA (50, close, 0, SMA, 5) 35.90

EMA (200, close, 0, SMA, 5) 35.84

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ZOUJAJ formed a Bullish Inverted Hammer Candlestick. The technical indicators support the bullish view.

News of The Day

- MEPCO got favorable final ruling on property ownership case.
- Al Arabia inks SAR 6.2 mln licensing contract to rent 24 sites in Egypt.
- SAL Logistics set the IPO price range at SAR 98-106.
- Saudi Arabia's merchandise imports increased +20% Y/Y to SAR 68.9 bln, in July 2023.
- Saudi Arabia's trade surplus slipped to its lowest level in 2 years, at SAR 22.4 bln, in July 2023.
- SASCO launched operations at 4 new stations in Riyadh, Qassim, and Jeddah.
- Aldrees opened 3 new integrated stations in Makkah and Najran.
- Oil prices rose today as investors focused on a tighter supply outlook after Moscow issued a temporary ban on fuel exports while remaining wary of further rate hikes that could dampen demand. Brent crude futures climbed +0.5%, to \$93.75 a barrel in early trading, while WTI crude futures rose by +0.6%, at \$90.53 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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