

TASI Index



Index Analysis

Support and Resistance

Resistance 3	7,820
Resistance 2	7,680
Resistance 1	7,600
Close	7,504.38
Support 1	7,415
Support 2	7,245
Support 3	7,080

Trend Analysis

	Current	Forecast
ST Trend	Up	Up
MT Trend	Up	Flat

TASI: The index declined slightly closing at **7,504**. It is expected to resume rising towards **7,600**.

Short Term Trend, Support and Resistance levels

Stock Name	Trend	S2	S1	Close	R1	R2	Short Analysis
1120 – ALRAJHI	Flat	62.00	64.00	71.50	72.75	74.25	-----
1150 – AL INMAA	Up	13.80	14.00	13.70	14.55	15.00	-----
2010 – SABIC	Flat	88.50	90.25	91.50	97.50	99.75	-----
2020 – SAFCO	Flat	137.50	141.00	144.50	155.00	160.00	-----
2100 – GITHAIAH	Flat	26.80	27.80	31.20	34.00	35.70	-----
2110 – Saudi Cable	Down	11.30	12.00	13.30	15.50	16.00	-----
2140 – AADC	Down	13.00	13.50	13.45	14.50	15.50	-----
2180 – FPICO	Down	38.60	41.30	45.80	46.00	49.00	-----
2210 – NAMA	Down	10.60	12.00	12.15	14.35	20.00	-----
2350 – KAYAN	Flat	10.00	11.10	11.45	13.00	14.00	-----
2380 – RABIGH	Down	14.00	15.00	15.90	17.00	17.40	-----
3030 – SA CEMENT	Up	90.00	96.50	102.00	102.75	114.00	-----
3040 – QUACCE	Flat	60.00	70.00	82.00	100.00	106.50	-----
4030 – BAHARY	Flat	17.70	18.55	19.60	22.25	25.00	-----
4050 – SASCO	Down	18.00	19.15	21.90	23.40	24.90	-----
4140 – AI-SADRAT	Down	35.10	40.00	46.80	50.00	54.50	-----
4150 – ADCO	Up	18.65	20.00	23.30	27.20	29.80	-----
4160 – THIMAR	Flat	28.60	30.60	33.30	32.80	36.40	-----
4170 – TECO	Flat	96.50	100.00	104.75	108.50	115.00	-----
4180 – AHF	Flat	11.35	12.60	15.20	19.35	22.40	-----
4220 – EMAAR	Down	8.60	9.05	10.00	10.50	11.30	-----
6001 – HALAWANI	Flat	50.00	55.00	57.50	61.00	64.75	-----
6050 – SFICO	Flat	25.50	28.00	31.00	32.00	34.00	-----
7010 – STC	Flat	34.80	38.10	40.00	43.00	44.40	-----
7030 – ZAIN	Flat	7.85	8.05	10.05	10.75	11.30	-----

Intraday Trend, Support and Resistance levels

Stock	Trend	Stop Loss	S3	S2	S1	Last	R1	R2
2100 - GITHAIA	Up	30.20	---	30.70	31.20	31.20	31.90	32.50
2180 - FIPCO		44.60	---	45.20	45.80	45.80	46.60	47.40
4170 - TECO		100.75	---	102.50	104.25	104.75	106.75	108.50
6050 - SFICO		29.80	---	30.40	30.90	31.00	31.70	32.40

Stock	Trend	Stop Loss	S2	S1	Last	R1	R2	Turning Level
4050 - SASCO	Flat	21.10	21.50	21.70	21.90	22.30	22.70	22.90
4160 - THIMAR		31.80	32.50	32.90	33.30	34.00	34.70	35.10
6001 - HALAWANI		54.50	56.00	56.75	57.50	59.00	60.50	61.25
7030 - ZAIN		9.30	9.40	9.55	9.65	9.80	9.90	10.05

Stock	Trend	S2	S1	Last	R1	R2	R3	Turning Level
---	Down	---	---	---	---	---	---	---

Guidelines

For "Trend Analysis" and "Short term trend, support and resistance levels" tables:

- **ST Trend:** Short term trend (around 4 weeks).
- **MT Trend:** Medium term trend (6-9 months).
- **Trend (Upgrade, Downgrade):** Change in trend colour refers to upgrade or downgrade in the trend relative to the previous trend direction. e.g. change from "Down" to "Flat" is considered an upgrade and vice versa.
- **Level:** Support or resistance levels that are underlined are considered strong levels.

For "Intraday trend, support and resistance levels" table:

- **Trend (Up):** Traders are advised to BUY FIRST at supports and then take profit at resistances
- **Trend (Down):** Traders are advised to SELL FIRST at resistance and then re-buy at supports
- **Trend (Flat):** Traders are advised to take the position which comes first. i.e. BUY first if support levels are hit before resistance levels and SELL first if resistance levels are hit before support levels
- **Turning Level:** Triggering this level indicates a potential change in the intraday direction of the stock. So, traders are advised to hold the remaining position till further analysis in the following reports.

Disclosure Appendix

Technical Analysis

Methodology

Technical market analysis is, at its essence, a study of crowd behavior and market psychology. We enhance this analysis by studying chart patterns, overlaying a large suite of technical indicators, volatility and volume data to gauge sentiment and trend strength, looking for divergences and confirmation. It is vitally important to view indicators in relation to where the market is in its wave cycle.

Our methodology is to focus on stocks that are suitable for active traders, swing traders and proactive investors focusing on these stocks for long positions and, when appropriate, for shorting. The technical analysis process we use is based on the 'pure' price and volume, rule-based analysis of the Elliott Wave Principle and to overlay a broad suite of technical indicators, positioning and sentiment evidence in order to recommend a trade. The time horizon is normally short- to medium-term (days, multi-week/month). Translating our analysis into actual trading ideas and positions, our investment process combines a trend following trading methodology and its discipline with the technical analysis of the Elliott Wave Principle. A potential trade set-up is given by the wave structure and supporting technical analysis such as Japanese candlesticks, trend extension and exhaustion measures, momentum oscillators and sentiment. However, the trade is only executed when there is an objective movement of momentum in the direction the technical analysis suggests. The trade entry and trade exit are governed by the moving averages acting as both a trailing stop loss and take profit discipline. By overlaying a disciplined, proven investment strategy such as Trend Following on technical analysis we seek to run winning trades and cut losing trades early.

Other Disclosure

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