

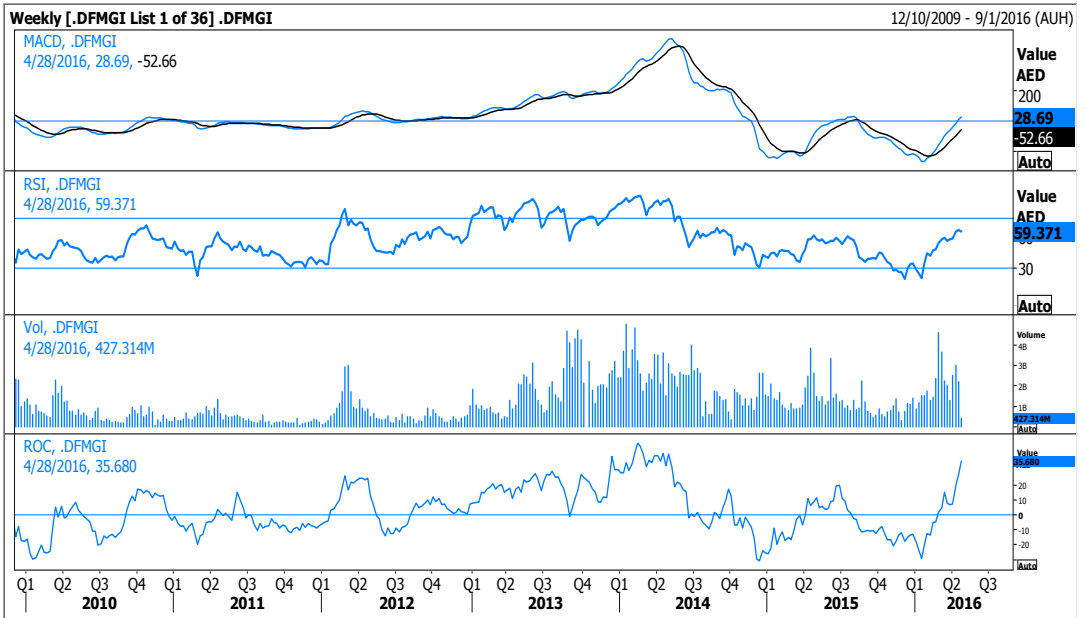
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**Dubai Financial Market**

**DFM General Index <.DFMGI> closed at 3,557.47.** The market has mustered enough energy to break above the horizontal line at 3,420 point, helped by a jump in trading activity and the close above 10-weeks MA. However, the index encounters a resistance line at 3,750 point and a firm cross over it would increase the chances of reaching the resistance zone at 3,900 point-4,000 point. On the counter side, losing the support level at 3,420 point would delay any upward momentum and call for a fall towards the next layer at 3,250 point. Weekly RSI indicator is looking neutral at present, while the daily one is also neutral but resides in the overbought territory; therefore, it is not surprised to see some short-term selling activity.

Medium-term investors can stay in the market as the index is closing above 3,420 point, while long-term investors can enter above 3,750 point.



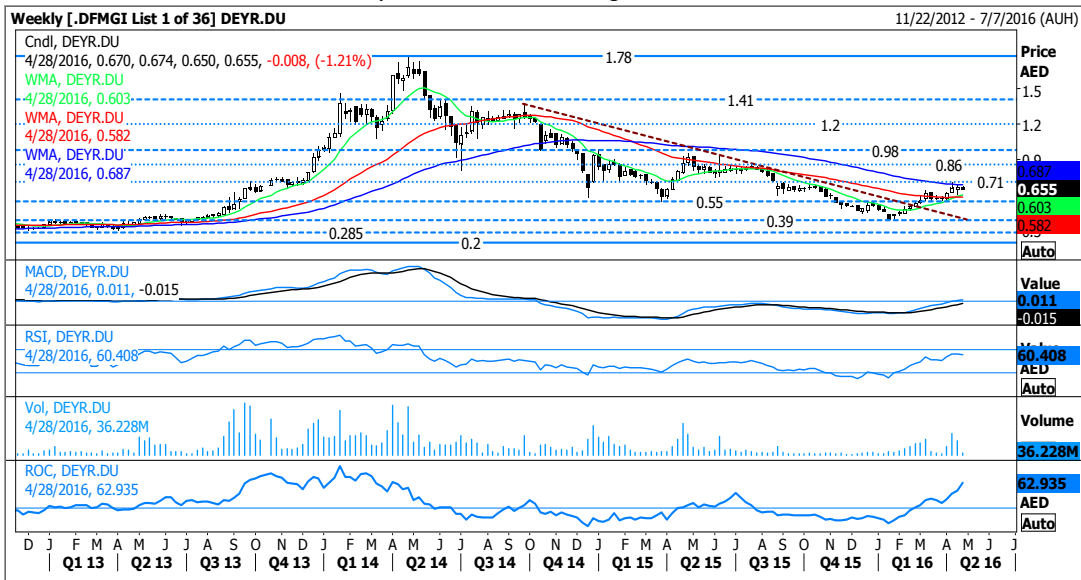
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**Deyaar Development**

Reuters Ticker: <DEYR.DU>

**Price closed at AED0.655.** The stock fulfilled and exceeded our target price at AED0.690, reaching AED0.710 (also found there the 50-weeks MA) before easing down. However, a sustainable close above AED0.710 would illustrate a positive continuation pattern that should lead to AED0.860. On the counter side, some weaknesses could be seen, knowing that the nearby support levels are located at AED0.610 and AED0.550 but only below this will change the tone.



RSI	60.408
MACD	-0.015
ROC	62.935
M10	0.600
M50	0.580
M100	0.685
S1	0.610
S2	0.550
S3	0.440
R1	0.710
R2	0.860
R3	0.980

**Dubai Investments**

Reuters Ticker: <DINV.DU>

**Price closed at AED2.210.** As was expected in our last analysis, the stock inched upwards towards the target price at AED2.300 and even more to AED2.490. However, the bulls are required to break through the resistance area at AED2.490-AED2.610 to confirm another leg up to AED2.760. On the other side, a natural downward correction has been seen recently but not expected to be aggressive and should be limited to AED2.040 before rebounding upwards once again.

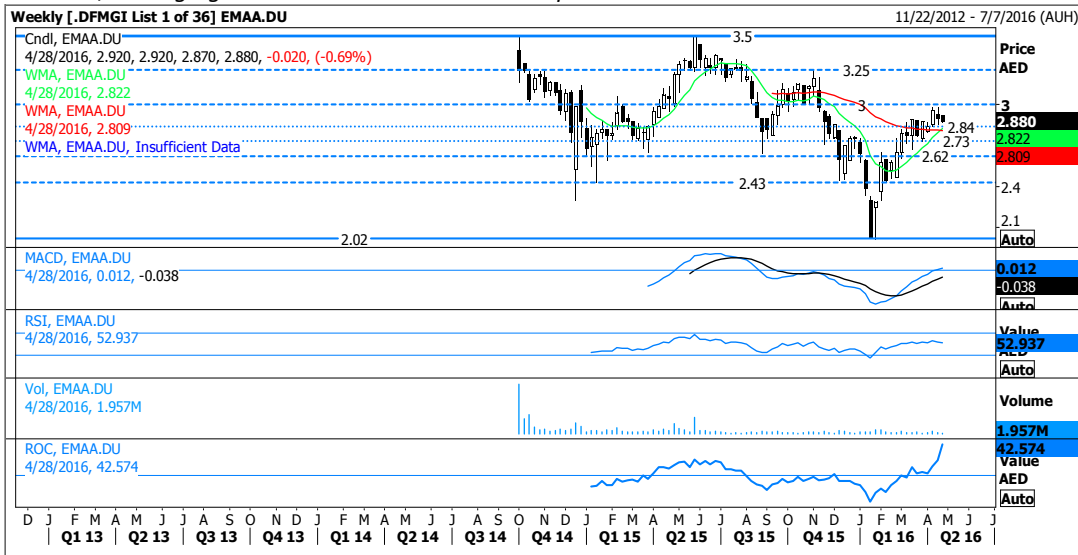


RSI	53.321
MACD	-0.059
ROC	43.506
M10	2.140
M50	2.140
M100	2.355
S1	2.140
S2	2.040
S3	1.840
R1	2.490
R2	2.610
R3	2.760

**Emaar Malls**

Reuters Ticker: <EMAA.DU>

**Price closed at AED2.880.** No signs of reversal has been spotted on the weekly chart as the stock remains in the positive territory. However, the price could be more towards a sideways move between AED2.840-AED3.000 until one of the two lines is cleared; knowing that a dip below AED2.840 would allow some technical correction to take place towards AED2.730 and maybe more to AED2.620. However, managing to close above AED3.000 will open the road to AED3.250.

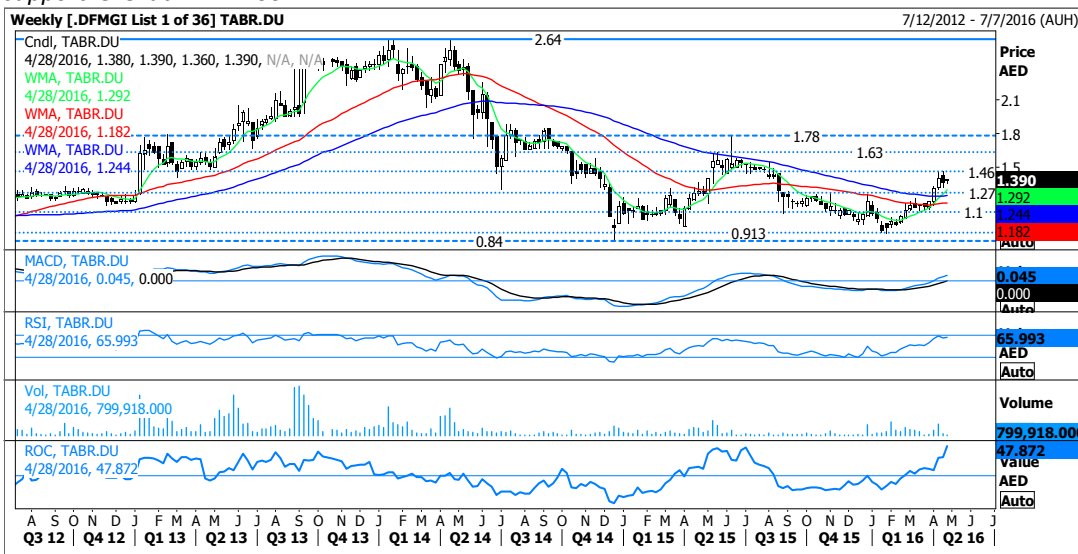


RSI	52.937
MACD	-0.038
ROC	42.574
M10	2.820
M50	2.810
M100	2.900
S1	2.840
S2	2.730
S3	2.620
R1	3.000
R2	3.250
R3	3.500

**National Central Cooling Co.**

Reuters Ticker: <TABR.DU>

**Price closed at AED1.390.** The stock did well after reaching AED0.913, eroding all its MAs but struggled to make further advance. However, a break above the recent high at AED1.460 would enhance additional strength towards AED1.630 and maybe to last year high at AED1.780. On the counter side, losing AED1.270 would be the first negative sign that could lead to a re-test of the support level at AED1.100.



RSI	65.993
MACD	0.000
ROC	47.872
M10	1.290
M50	1.180
M100	1.245
S1	1.270
S2	1.100
S3	0.913
R1	1.460
R2	1.630
R3	1.780

## 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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