

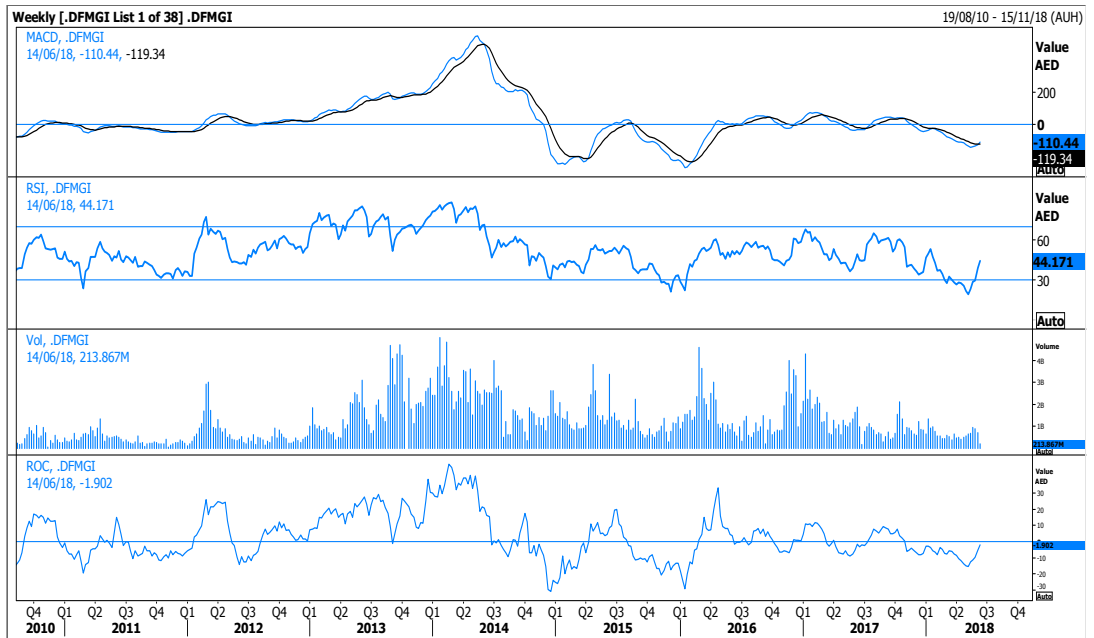
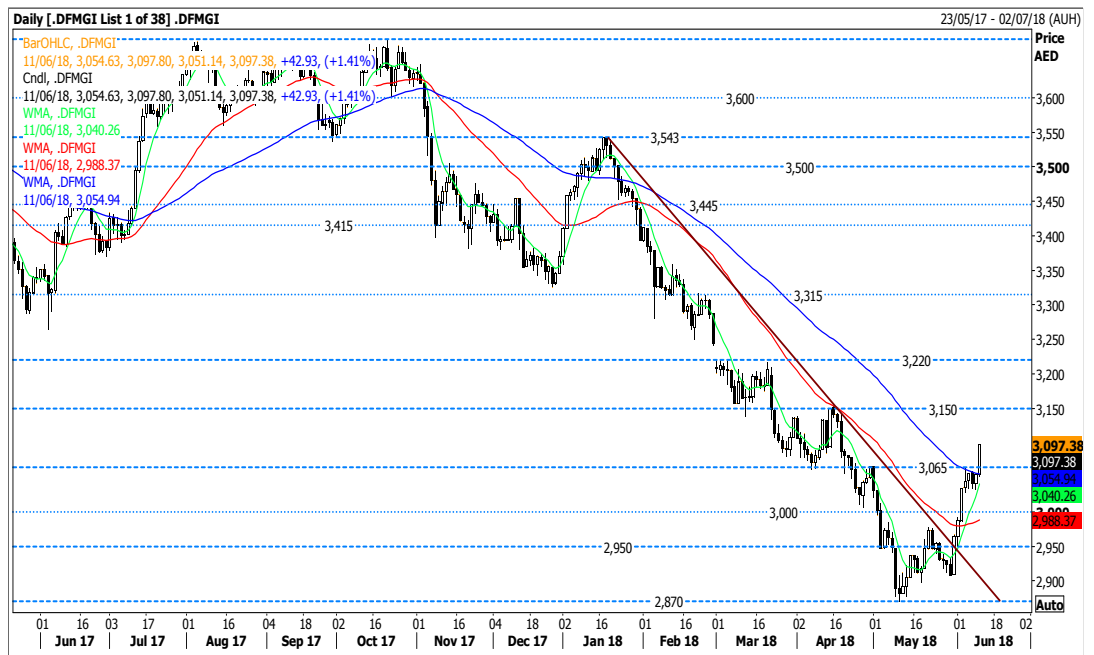
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**Dubai Financial Market**

**DFM General Index <.DFMGI> closed at 3,097.38.** The market saw an upward technical correction, as was expected in our last analysis, and is now moving above the psychological level at 3,000 point. Further potential is still expected to take place on the coming period to fulfill the next target level at 3,150 point and maybe more to 3,220 point. On the counter side, some attempts to move down cannot be neglected but it's unlikely to be sharp and any pullback would be an opportunity to re-enter the market, knowing that the nearby support levels are located at 3,030 point, 3,000 point and 2,975 point.

Medium-term and long-term investors can re-enter the market at levels higher than 3,220 point and 3,360 point, respectively.



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Dubai Islamic Bank

Reuters Ticker: <DISB.DU>

**Price closed at AED5.190.** The stock moved away from the strong support level at AED4.655 and currently aiming to surpass the first overhead resistance level at AED5.270. Knowing that a jump over that would call for a gradual increase towards AED5.610 before AED5.900. However, a sharp bearish move is not expected but there could be some attempts to go down, knowing that only below AED4.655 will delay any upward potential and lead to AED4.360.

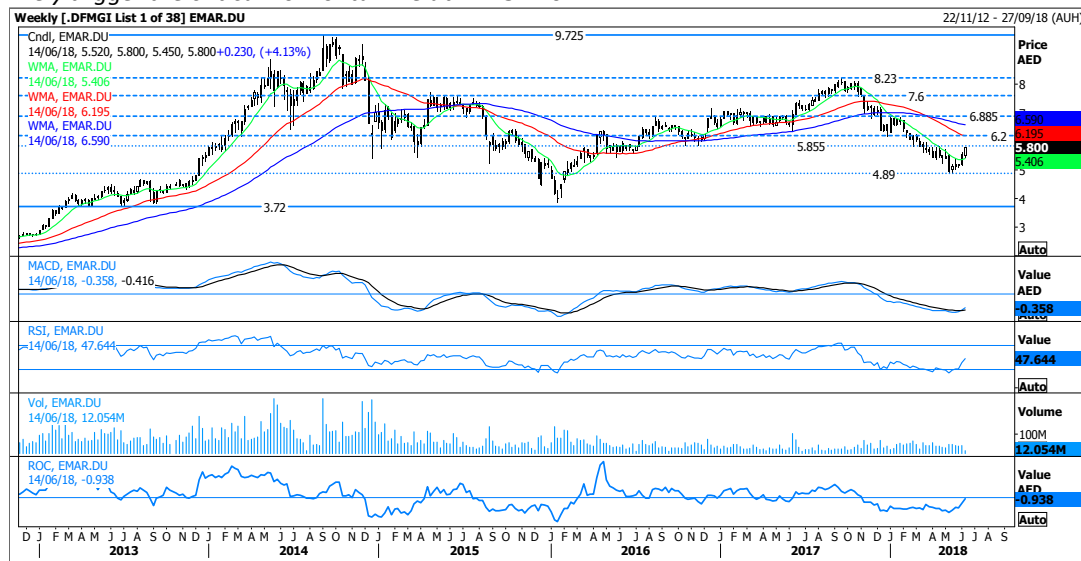


RSI	54.593
MACD	-0.127
ROC	4.654
M10	4.930
M50	5.187
M100	5.200
S1	5.000
S2	4.655
S3	4.360
R1	5.270
R2	5.610
R3	5.900

Emaar Properties

Reuters Ticker: <EMAR.DU>

**Price closed at AED5.800.** The stock recovered after finding support at AED4.890 due a natural technical correction after the RSI indicators reached the oversold territory on the weekly chart. Further strength could still be seen on the coming period towards AED5.855 and AED6.200 but a noticeable upward move is not favored on the coming period. However, losing AED4.890 would most likely trigger the critical horizontal line at AED3.720.



RSI	47.644
MACD	-0.416
ROC	-0.938
M10	5.406
M50	6.195
M100	6.590
S1	5.450
S2	4.890
S3	3.720
R1	6.200
R2	6.885
R3	7.600

**DXB Entertainments**

Reuters Ticker: <DXBE.DU>

*Price closed at AED0.406. The stock posted an all-time low at AED0.335 before seeing a brief correction upward. Chances of additional gains cannot be neglected after an aggressive move down but there are many resistance levels could stand on the way of seeing a sharp jump as we have AED0.455, AED0.570 and AED0.730 but only a close above the last line will confirm a base at AED0.335. However, a dip below AED0.335 would allow a move to AED0.300 and AED0.260.*



RSI	29.717
MACD	-0.078
ROC	-27.500
M10	0.410
M50	0.550
M100	0.725
S1	0.335
S2	0.300
S3	0.260
R1	0.455
R2	0.570
R3	0.730

**Emaar Malls**

Reuters Ticker: <EMAA.DU>

*Price closed at AED2.160. The stock continues to move within its 3-years descending trend line but above its all-time low at AED2.000. The picture looks stable at present but a break above AED2.230 would be the first improvement sign that should promote AED2.380, while a close above this would confirm the establishment of a new positive trend and promote AED2.700. On the counter side, a sudden fall below AED2.000 will lead to AED1.850.*



RSI	48.941
MACD	-0.051
ROC	1.887
M10	2.113
M50	2.189
M100	2.326
S1	2.100
S2	2.000
S3	1.850
R1	2.230
R2	2.380
R3	2.700

## 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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