

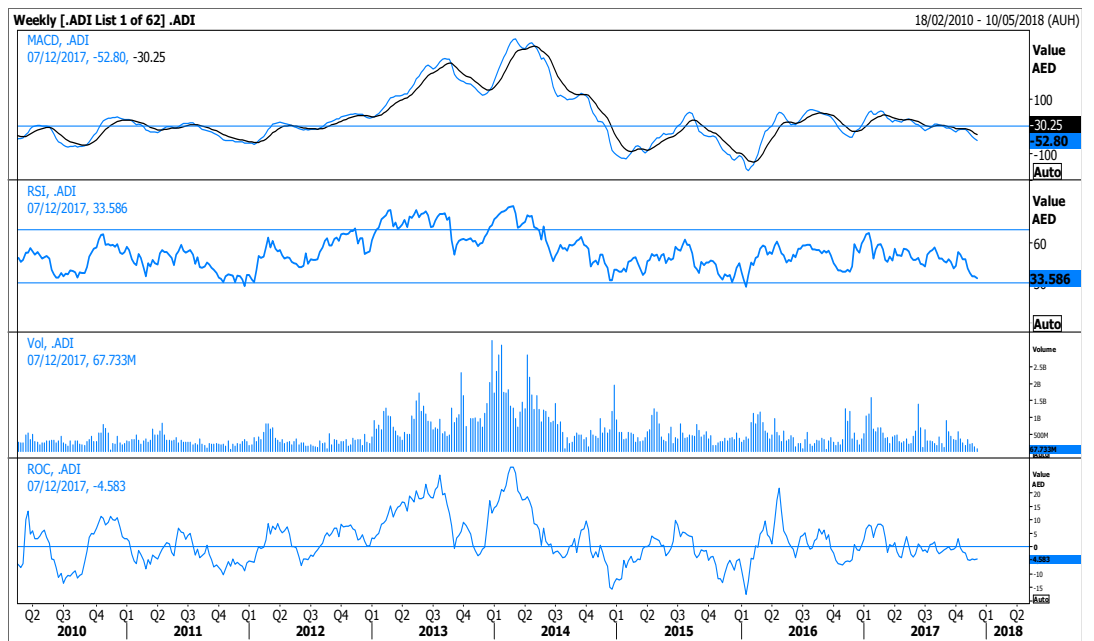
Abu Dhabi Securities Exchange

In this Report...

General Index.....	1
FAB.....	2
UNB.....	2
ALDAR.....	3
RAK Properties	3

ADX General Index <.ADI> closed at 4,263.62 point. The market is under pressure once again and further loses is more likely to take place on the coming period. The nearby support levels are located at 4,240 point, 4,200 point and the strong one at 4,175, which should reject any additional weaknesses. On the counter side, a cross over the horizontal line at 4,350 point should be enough to alleviate the downside pressure and lead to 4,395 point.

Medium-term and long-term investors can re-enter the market at levels higher than 4,470 point.



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First Abu Dhabi Bank

Reuters Ticker: <FAB.AD>

Price closed at AED10.10. The stock looks ambiguous regarding the next move as it continues to move within a wide range of AED9.70-AED11.55 for the last 12-months. The RSI indicators are of no help at present as they look neutral but a jump over AED10.50 would decrease the downside risk and call for an advance to AED11.00 and AED11.55, while only above the last line will call for a positive continuation pattern. However, losing AED9.70 would most likely trigger AED8.30 once again.

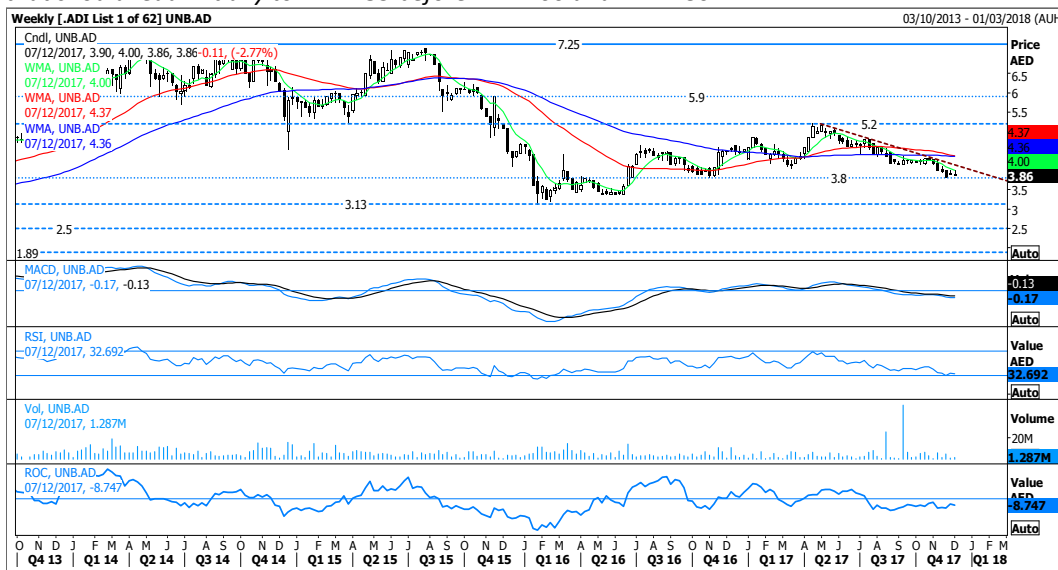


RSI	42.506
MACD	-0.06
ROC	-2.885
M10	10.20
M50	10.50
M100	10.15
S1	9.70
S2	9.20
S3	8.30
R1	10.50
R2	11.00
R3	11.55

Union National Bank

Reuters Ticker: <UNB.AD>

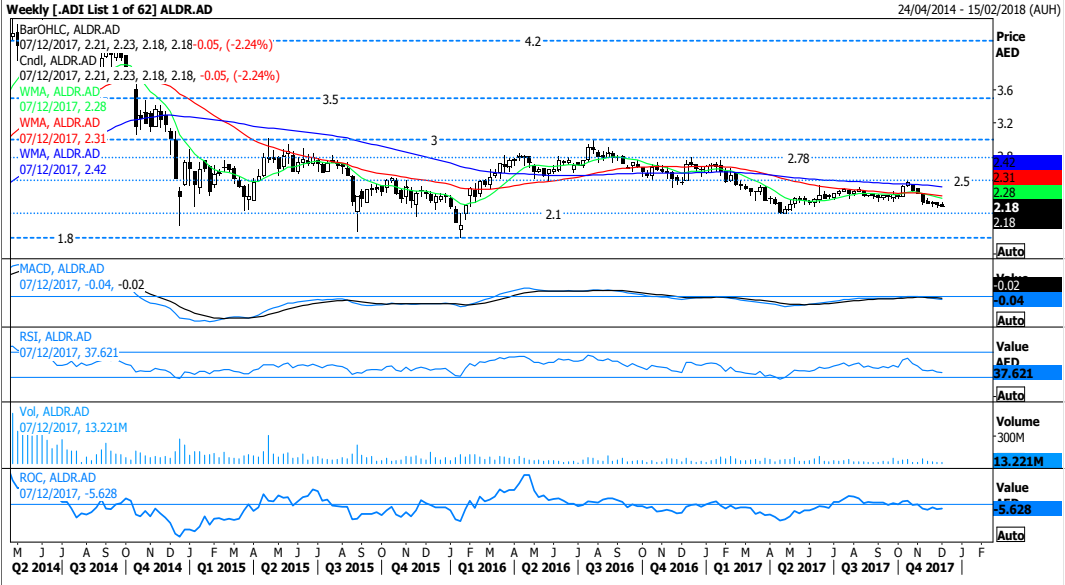
Price closed at AED3.86. The support level at around AED3.80 arrested once again further weaknesses but the downside risk remains intact, knowing that a successful break below it could bring back to focus this year low at AED3.13. On the counter side, a firm close above the upper level of the 7-months descending trend line, which comes at AED4.15 for this week, would be a good sign that should lead initially to AED4.35 before AED4.60 and AED4.80.



RSI	32.692
MACD	-0.13
ROC	-8.747
M10	4.00
M50	4.37
M100	4.36
S1	3.80
S2	3.13
S3	2.50
R1	4.15
R2	4.35
R3	4.80

ALDR Properties Reuters Ticker: <ALDR.AD>

Price closed at AED2.18. The stock needs to show some strength above its MAs to confirm a return to the recent high at AED2.50; however, a break above this would open the space for additional gains towards AED2.78 and maybe to last year high at around AED3.00. On the counter side, a fall below the horizontal line at AED2.10 would most likely lead to a re-test of the strong support level at AED1.80.



RSI	37.621
MACD	-0.02
ROC	-5.628
M10	2.28
M50	2.31
M100	2.42
S1	2.10
S2	1.80
S3	1.50
R1	2.50
R2	2.78
R3	3.00

Ras Al Khaimah Properties Reuters Ticker: <RPRO.AD>

Price closed at AED0.68. The stock has been trying to dip below the support level at AED0.67 several times, which if broken would lead to further weaknesses on the coming period. Knowing that the next layer of support comes at AED0.62, while below it will lead to this year low at AED0.56. However, managing to surpass the resistance level at AED0.75 should call for a gradual increase towards the strong layer at AED0.87.



RSI	47.861
MACD	0.01
ROC	1.493
M10	0.69
M50	0.68
M100	0.67
S1	0.62
S2	0.56
S3	0.52
R1	0.75
R2	0.87
R3	0.94

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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