

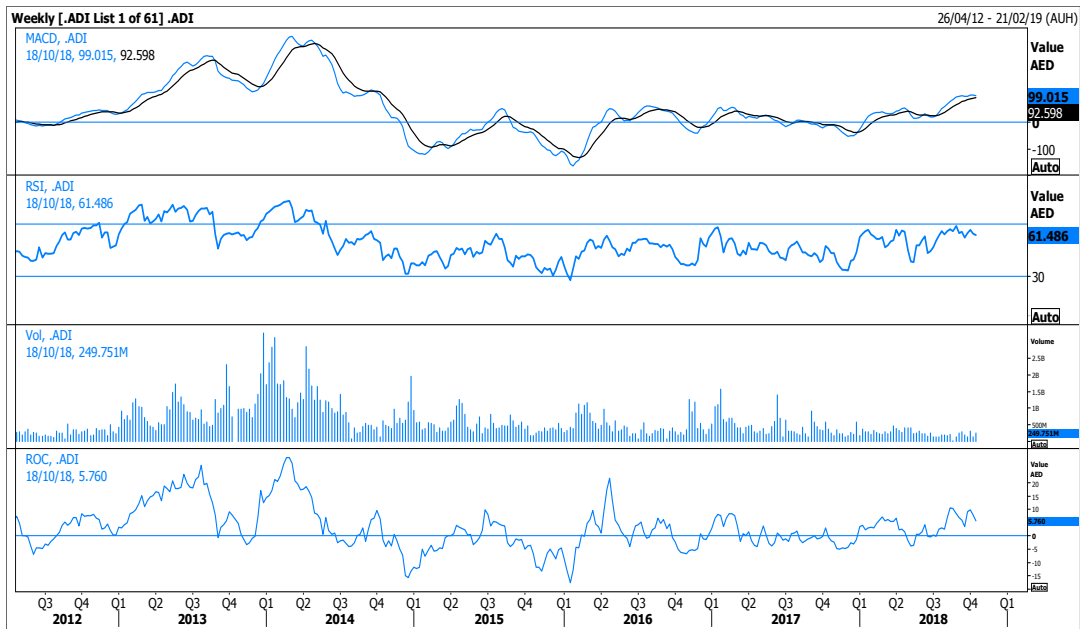
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Abu Dhabi Securities Exchange

ADX General Index <.ADI> closed at 4,956.97 point. The market corrected downwards after its failure to surpass the resistance level at around 5,040 points two times. Eyes now have shifted towards the support level at 4,860 point, which if broken would allow a deeper move down towards 4,800 point and 4,740 point. On the other side, only gaining momentum above 5,040 point will re-activate the bullish momentum and call for a gradual jump towards the strong resistance level at 5,255 point.

Medium-term and long-term investors can stay in the market with a stop-loss below 4,740 and 4,630 point, respectively.



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First Abu Dhabi Bank

Reuters Ticker: <FAB.AD>

Price closed at AED14.66. The stock approached the critical line at AED15.70 but failed to print further gains. Although the price remains within its 33-months ascending trend line, further weaknesses can still be seen on the coming period and a break below AED13.74 would trigger AED12.80 and maybe AED11.30. However, managing to surpass AED15.70 will most likely lead to AED18.00 before AED20.00.

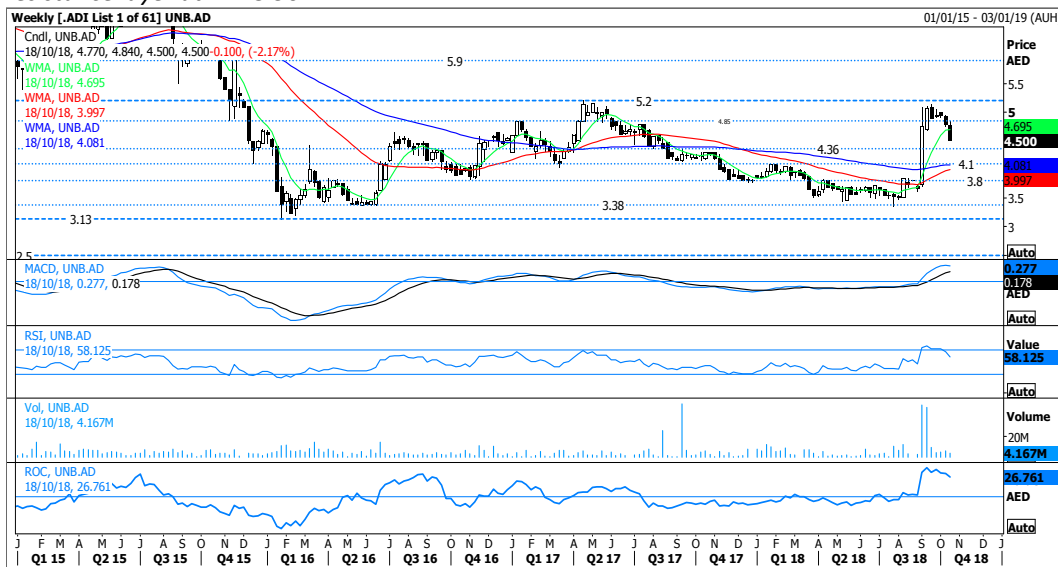


RSI	68.113
MACD	0.711
ROC	16.813
M10	14.50
M50	12.98
M100	11.98
S1	13.74
S2	12.80
S3	11.30
R1	14.90
R2	15.70
R3	18.00

Union National Bank

Reuters Ticker: <UNB.AD>

Price closed at AED4.50. The stock is correcting downwards after a noticeable jump, which led to an overbought status of the RSI indicators, and as it approached the strong resistance level at AED5.20. The next support level comes at AED4.36, while below it will deepen the correction mode to AED4.10. On the counter side, a firm close above AED5.20 would allow another leg up towards the next resistance layer at AED5.90.



RSI	58.125
MACD	0.178
ROC	26.761
M10	4.70
M50	4.00
M100	4.080
S1	4.36
S2	4.10
S3	3.80
R1	4.85
R2	5.20
R3	5.90

Dana Gas

Reuters Ticker: <DANA.AD>

Price closed at AED1.12. Some weaknesses were seen lately due to the overbought status of the RSI indicators, but the stock remains within the positive territory as it closes above its MAs. However, gaining momentum above the recent high at AED1.21 would promote AED1.40 and AED1.50. On the other side, a fall below AED1.05 would be the first negative sign that could lead to additional losses to AED0.98 and 0.91.

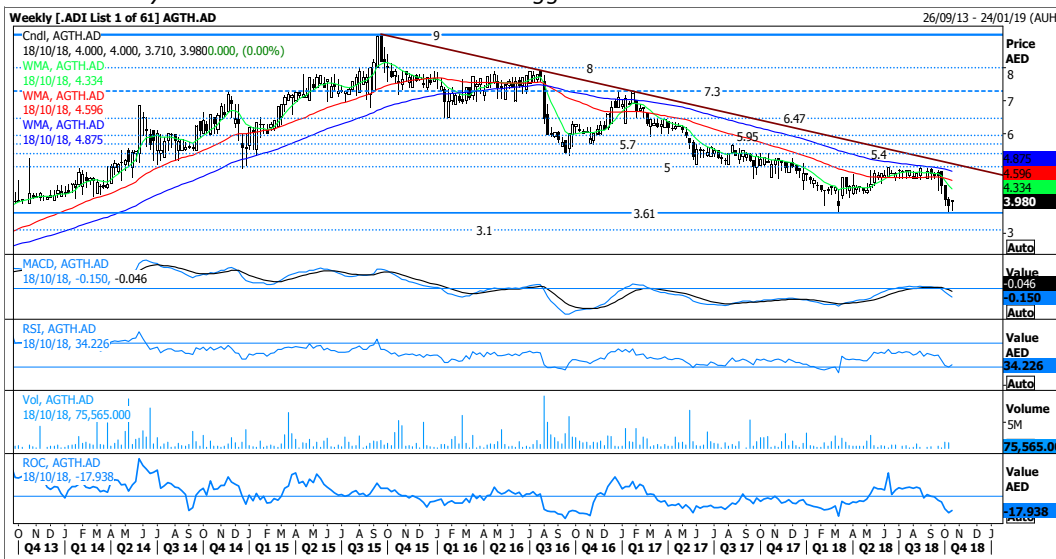


RSI	57.627
MACD	0.066
ROC	7.692
M10	1.15
M50	1.04
M100	0.89
S1	1.05
S2	0.98
S3	0.91
R1	1.21
R2	1.40
R3	1.75

Agthia Group

Reuters Ticker: <AGTH.AD>

Price closed at AED3.98. The stock failed once again to break below the support level at AED3.61, which could be a sign that some strength is underway on the short-term period. Knowing that the nearby resistance levels are located at AED4.20, AED4.38 and AED4.78 but to confirm a base at AED3.61, the bulls needs to break the strong resistance line at AED5.00. However, losing AED3.61 will most likely re-instate the bearish tone and trigger AED3.10.



RSI	34.226
MACD	-0.046
ROC	-17.938
M10	4.33
M50	4.60
M100	4.88
S1	3.61
S2	3.10
S3	2.90
R1	4.38
R2	4.78
R3	5.00

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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