

First Abu Dhabi Bank

Reuters Ticker: <FAB.AD>

Price closed at AED15.20. The stock retreated as it approached the critical resistance level at around AED15.70 but remains within the 3-years ascending trend line. Further downward movement could take place as part of a natural correction; however, a fall below the support level at AED13.50 would deepen the negative tone and call for AED11.80. On the other side, only a break above AED15.70 will re-activate the bullish momentum and promote AED18.00.

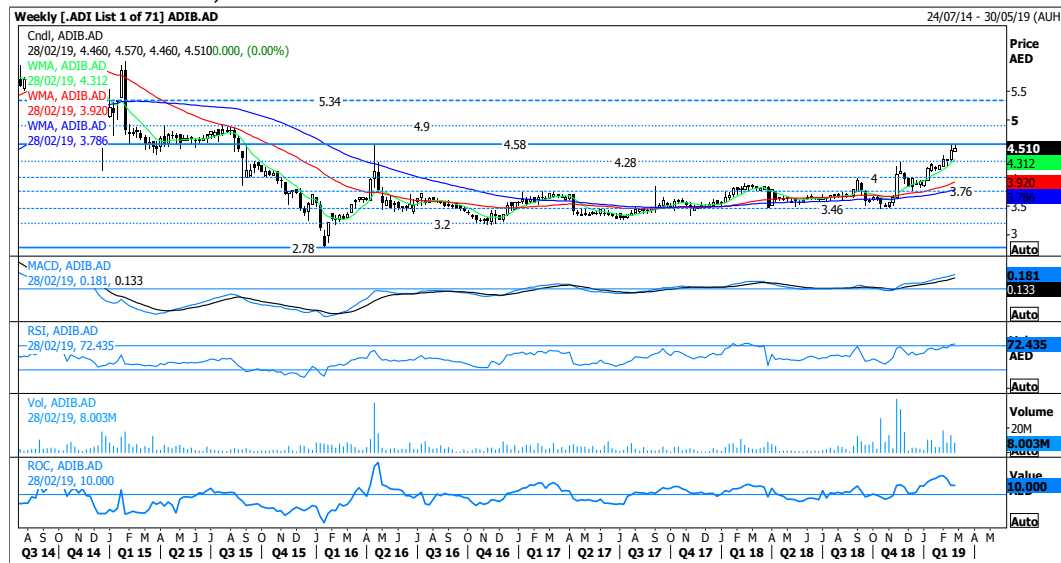


RSI	63.133
MACD	0.366
ROC	4.972
M10	14.88
M50	14.14
M100	13.00
S1	13.50
S2	12.80
S3	11.80
R1	15.70
R2	17.00
R3	18.00

Abu Dhabi Islamic Bank

Reuters Ticker: <ADIB.AD>

Price closed at AED4.51. The bias remains positive and focus has shifted towards the resistance level at AED4.56 (high of year 2016), knowing that a firm close above this would confirm a positive continuation pattern and lead to AED4.90 and AED5.34. However, an aggressive move down is not expected but there could be some attempts to go down, knowing the nearby support levels are located at AED4.10, AED4.00 and AED3.76.



RSI	72.435
MACD	0.133
ROC	10.000
M10	4.31
M50	3.92
M100	3.79
S1	4.28
S2	4.00
S3	3.76
R1	4.56
R2	4.90
R3	5.34

Dana Gas

Reuters Ticker: <DANA.AD>

Price closed at AED0.891. The picture looks ambiguous as to where it should go from here as the stock remains swinging between the range of AED0.73-AED1.00. A dip below the recent support level at AED0.73 would trigger further weaknesses to AED0.67 and AED0.58. On the counter side, regaining strength above the horizontal line at AED1.00 would be a positive sign, but there is a need to surpass the strong resistance level at AED1.21 to establish a new bull trend.



RSI	42.123
MACD	-0.040
ROC	-13.495
M10	0.88
M50	1.00
M100	0.94
S1	0.73
S2	0.67
S3	0.58
R1	1.00
R2	1.13
R3	1.21

Agthia Group

Reuters Ticker: <AGTH.AD>

Price closed at AED3.83. A sideways movement has been seen on the last couple of weeks after posting a low of AED3.42. As seen on the weekly chart, the stock remains within the long-term descending trend line and a break above this should be enough to anticipate a reversal pattern. Managing to do so would lead to AED5.00 and AED5.40. However, losing AED3.42 would most likely trigger the next layer of support at AED2.80.



RSI	40.842
MACD	-0.165
ROC	-3.038
M10	3.89
M50	4.19
M100	4.46
S1	3.42
S2	3.00
S3	2.80
R1	4.35
R2	5.00
R3	5.40

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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