

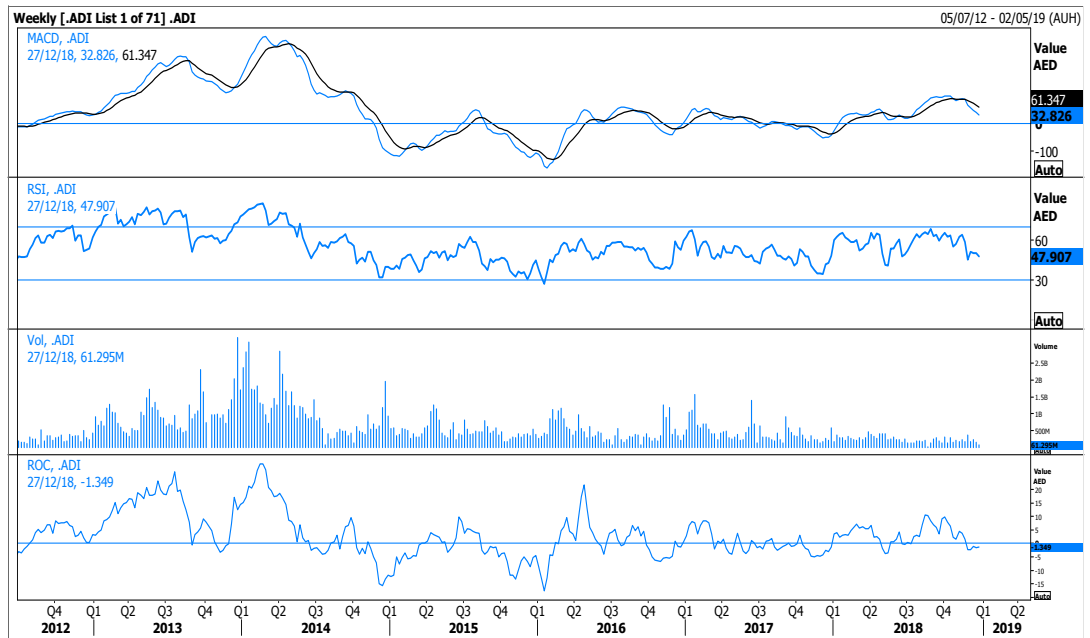
### Abu Dhabi Securities Exchange

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**ADX General Index <.ADI> closed at 4,817.52 point.** The support level at 4,740 point is still arresting additional weaknesses but a close below it would call for a deeper downward correction from this year high at 5,080 point to the next layer of support at 4,620 point and 4,500 point. However, re-gaining strength above the tiny resistance level at 4,910 point could decrease the downside risk and lead to 5,000 point but only above 5,080 point will call for a progressive move to 5,150 point and maybe the high of year 2014 at 5,255 point.

Medium-term should be aware as the index is hovering near 4,800 point, while long-term investors can stay in the market with a stop-loss below 4,690 point.



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**First Abu Dhabi Bank**

Reuters Ticker: <FAB.AD>

**Price closed at AED13.92.** The stock looks ambiguous as to where it could go from here, though it remains within the positive territory. A break below the support level at AED13.50 will call for further downwards correction to AED12.80 and maybe AED11.30. On the other side, the nearby resistance levels are located at AED14.28 and AED14.48 but only above the resistance zone at AED15.20-AED15.70 will re-activate the upward momentum.



RSI	51.790
MACD	0.447
ROC	-2.657
M10	14.07
M50	13.60
M100	12.49
S1	13.50
S2	12.80
S3	11.30
R1	14.48
R2	15.20
R3	15.70

**Union National Bank**

Reuters Ticker: <UNB.AD>

**Price closed at AED4.71.** The stock has been moving within the range of AED4.93-AED4.44 for the last two months and an escape out of this will turn the picture brighter. A fall below AED4.44 would most likely trigger the next support level at AED4.10, at which some buying activity could take place. However, a cross over AED4.93 will allow a re-test of the resistance line at AED5.20 but to confirm a continuation pattern, bulls should print a close above this.



RSI	57.443
MACD	0.230
ROC	-3.878
M10	4.74
M50	4.29
M100	4.19
S1	4.44
S2	4.10
S3	3.80
R1	4.93
R2	5.20
R3	5.90

**Dana Gas**

Reuters Ticker: <DANA.AD>

**Price closed at AED0.81.** The stock approached the 50% level of the Fibonacci Retracements from AED0.38-AED1.21 at around AED0.80; however, the downside risk cannot be called out and a more bearish scenario would develop if the price fails to hold above AED0.80. Knowing that a fall below this will lead to AED0.67. On the other side, a break above AED0.95-AED0.98 will be the first positive sign that should call for an advance to AED1.05.



RSI	25.182
MACD	0.004
ROC	-29.391
M10	0.94
M50	1.05
M100	0.93
S1	0.80
S2	0.67
S3	0.58
R1	0.95
R2	0.98
R3	1.05

**Abu Dhabi National Oil Co. for Distribution**

Reuters Ticker: <ADNO.AD>

**Price closed at AED2.32.** The stock is moving sideways, lacking a clear signal at present. A cross over the first resistance level at AED2.34, along with an increase in trading activity, would raise the upward chances of reaching the next layer at AED2.43 and maybe AED2.54. On the negative side, the support level at AED2.25 prevented further losses on the last couple of weeks but a dip below it will target once again all-time low at AED1.13.



RSI	52.605
MACD	-0.007
ROC	-0.429
M10	2.30
M50	2.30
M100	2.32
S1	2.30
S2	2.25
S3	2.13
R1	2.34
R2	2.43
R3	2.54

## 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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