

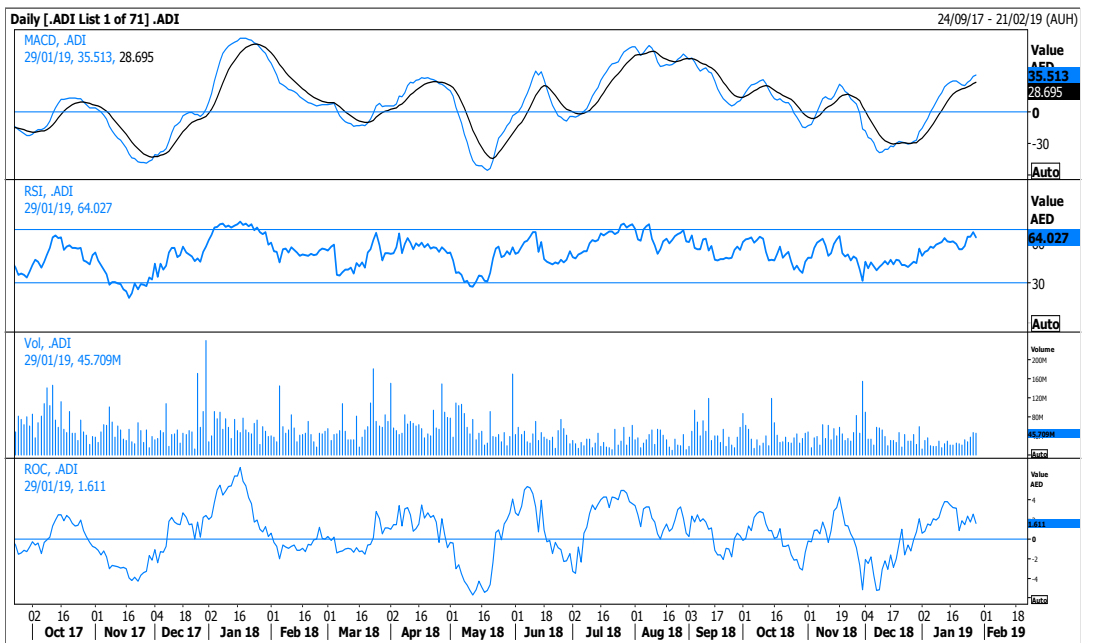
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**Abu Dhabi Securities Exchange**

**ADX General Index <.ADI> closed at 5,033.045 point.** The market continues to point north, and eyes now have shifted towards the high of last year at 5,080 point. Knowing that managing to print a firm close above this will confirm a positive continuation pattern and call for an advance to 5,150 point before 5,255 point. However, some attempts to go down could take place as part of a natural correction but a sharp drop is not favored.

Medium-term and long-term investors can stay in the market with a stop-loss below 4,870 point and 4,730 point, respectively.



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**Abu Dhabi National Energy Co.**

Reuters Ticker: <TAQA.AD>

**Price closed at AED0.93.** The stock needs to cross over the tiny resistance level at AED1.10 to confirm a return to AED1.30; however, this should be cleared along with an increase in trading activity to call for a gradual jump towards the resistance zone at AED1.45-AED1.58. On the counter side, a fall below the support level at AED0.90 will most likely bring back to focus the low of last month at AED0.77 and maybe more to AED0.67.



RSI	40.793
MACD	-0.021
ROC	-16.964
M10	0.99
M50	1.09
M100	0.96
S1	0.90
S2	0.77
S3	0.67
R1	1.10
R2	1.30
R3	1.45

**Abu Dhabi Commercial Bank**

Reuters Ticker: <ADCB.AD>

**Price closed at AED8.92.** The stock retreated after it approached the critical resistance level at AED9.38 but remains within the long-term ascending trend line. Additional downward correction could be seen on the short-term period due to the overbought status of the weekly RSI indicator, knowing that the nearby support levels are located at AED8.35 and AED7.85. However, a close above AED9.38 would promote AED10.00 and AED11.00.



RSI	67.675
MACD	0.277
ROC	19.092
M10	8.52
M50	7.81
M100	7.50
S1	8.35
S2	7.85
S3	7.37
R1	9.38
R2	10.00
R3	11.00

**Ras Al Khaimah Properties**

Reuters Ticker: <RPRO.AD>

**Price closed at AED0.455.** The stock is hovering near the strong support level at AED0.42 (low of year 2016) and no signs of improvement have been spotted yet. Continuous weaknesses could lead to a break below AED0.42, which will then trigger the horizontal line at AED0.37. However, a jump over AED0.48 would be the first positive sign that should lead to AED0.52 but only a close above this will decrease the downside risk and target AED0.62.



RSI	22.018
MACD	-0.041
ROC	-25.041
M10	0.48
M50	0.58
M100	0.63
S1	0.42
S2	0.37
S3	0.30
R1	0.48
R2	0.52
R3	0.62

**ALDR Properties**

Reuters Ticker: <ALDR.AD>

**Price closed at AED1.60.** The stock saw a brief relief but remains within the descending trend line. There could be further gains on the coming period due to the oversold status of the weekly RSI indicator, while a break above AED1.64 would allow another jump to AED1.85. However, a dip below the recent low at AED1.46 will most likely lead to the strong support level at AED1.33, while below it would target AED1.22.



RSI	39.881
MACD	-0.109
ROC	-3.614
M10	1.58
M50	1.78
M100	1.97
S1	1.46
S2	1.33
S3	1.22
R1	1.64
R2	1.85
R3	2.15

## 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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