

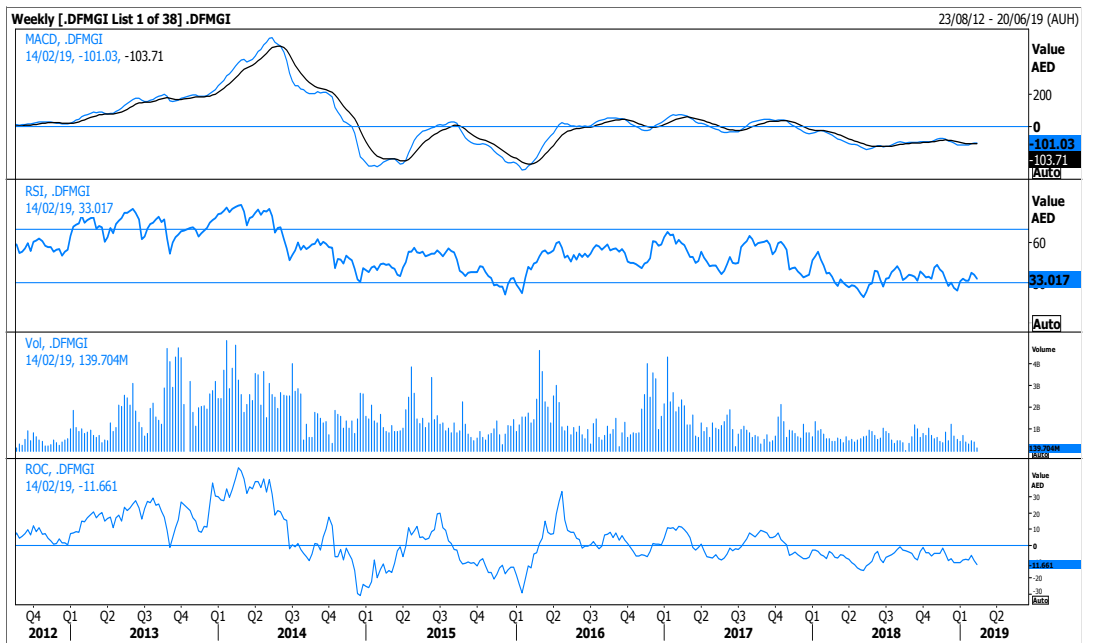
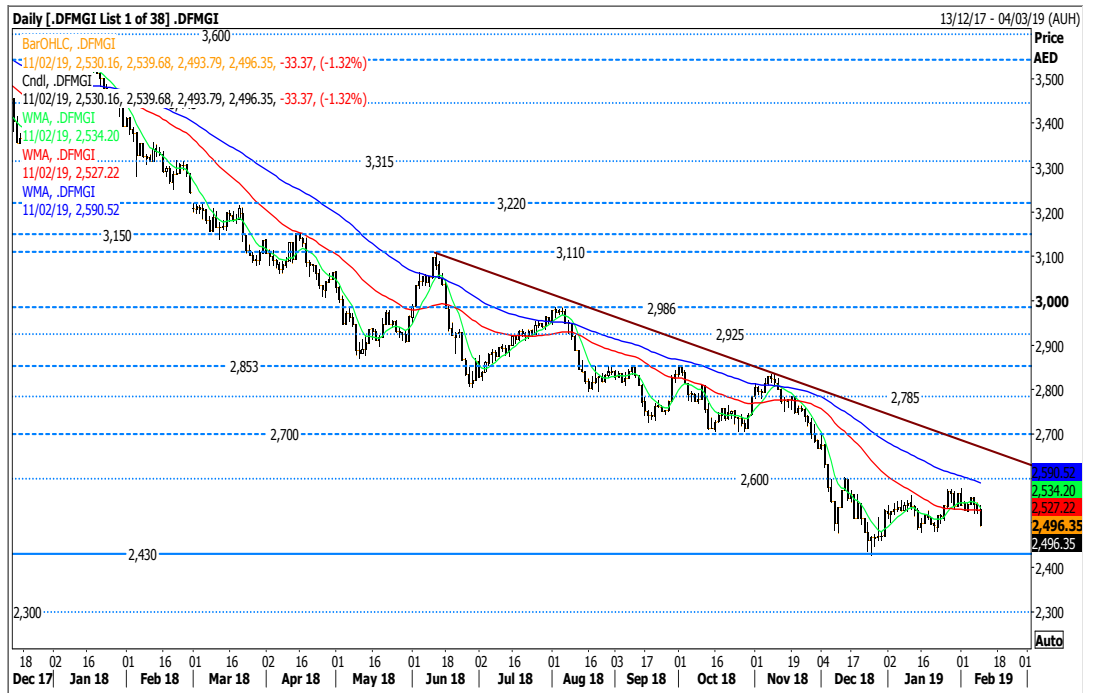
**In this Report...**

DFM Index.....	1
DU.....	2
TABREED.....	2
DSI.....	3
EMAAR Malls.....	3

**Dubai Financial Market**

**DFM General Index <.DFMGI> closed at 2,496.35.** The market remains within its 2-months trading range between 2,430 point-2,600 point; lacking a clear direction as to where it should go from here. Gathering enough potential to surpass the resistance level at 2,600 point should call for additional relief towards 2,700 point and maybe more to 2,785 point. However, losing 2,480 point will put pressure once again on 2,430 point and maybe lower to 2,300 point.

Medium-term and long-term investors can enter the market at levels higher than 2,725 point and 3,000 point, respectively.



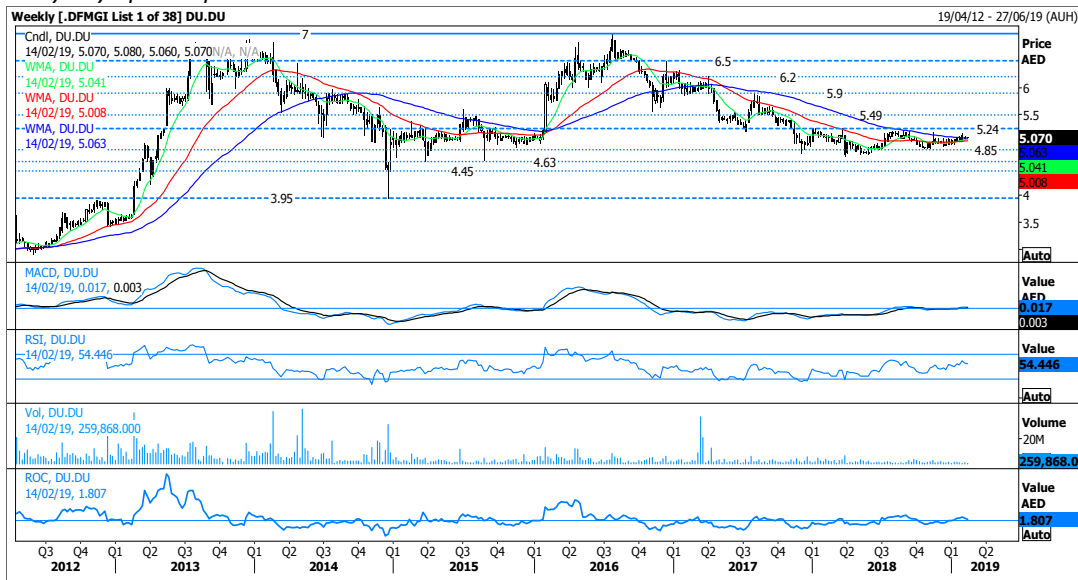
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**Emirates Integrated Telecommunications Co.**

Reuters Ticker: <DU.DU>

**Price closed at AED5.070.** The bulls still need to overcome the resistance level at AED5.240 to decrease the downside risk and open the road for further gains. Managing to do so, along with an increase in trading activity, would target AED5.490 and AED5.900. On the counter side, the nearby support levels are located at AED5.000 and AED4.850, but only below the last line will most likely delay any upward potential and lead to AED4.450.

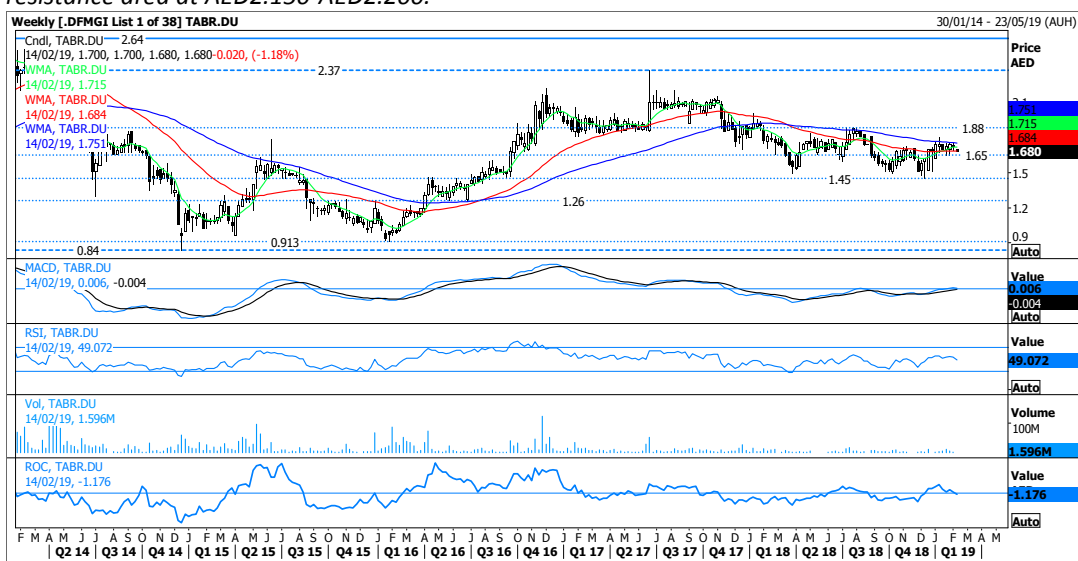


RSI	54.446
MACD	0.003
ROC	1.807
M10	5.040
M50	5.010
M100	5.060
S1	4.850
S2	4.630
S3	4.450
R1	5.240
R2	5.490
R3	5.900

**National Central Cooling Co.**

Reuters Ticker: <TABR.DU>

**Price closed at AED1.680.** The technical signal has turned cautious as the stock can move in either direction with no help at the moment of the RSI indicators. A fall below the support level at AED1.650 would bring back to focus the low of last year at AED1.450 and maybe lower to AED1.350. However, a break above the resistance level at AED1.880 will change the tone and call for an advance to the resistance area at AED2.150-AED2.200.



RSI	49.072
MACD	-0.004
ROC	-1.176
M10	1.715
M50	1.685
M100	1.750
S1	1.650
S2	1.450
S3	1.260
R1	1.880
R2	2.150
R3	2.200



## 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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