

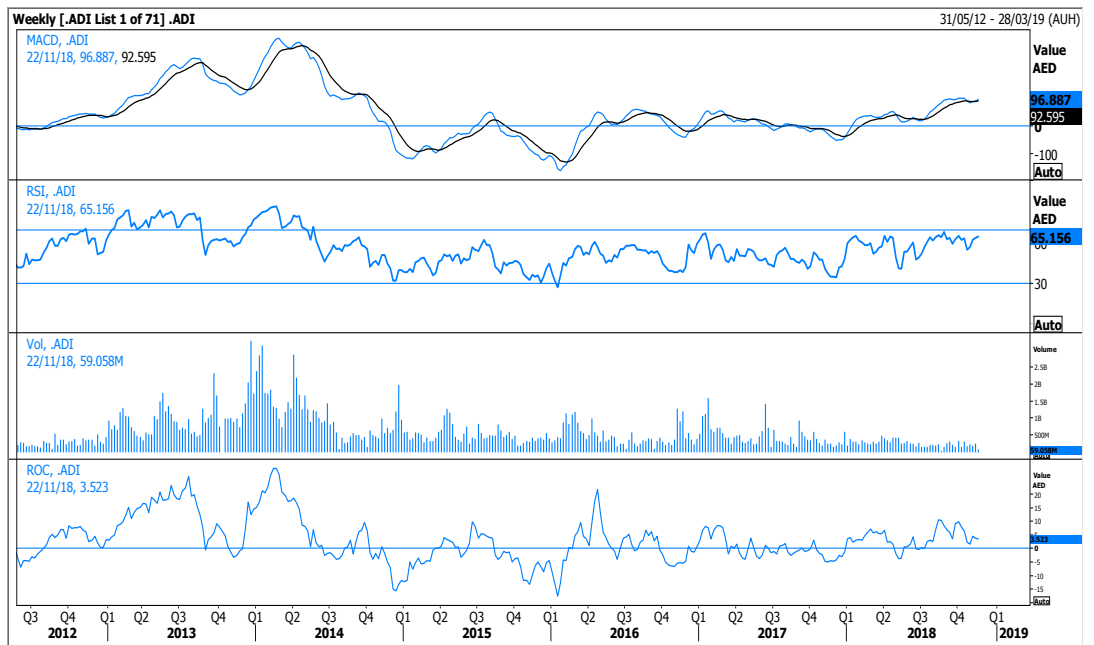
**In this Report...**

General Index.....	1
ADIB.....	2
ADCB.....	2
ETISALAT.....	3
ALDAR.....	3

### Abu Dhabi Securities Exchange

**ADX General Index <.ADI> closed at 5,079.75 point.** With higher highs and higher lows and the continued support of the close above all MAs on the weekly chart, the market remains in the positive momentum trend. The road is now furnished for further advance towards the resistance level at 5,150 point, while above this would most likely call for a re-test of year 2014 high at 5,255 point. On the other side, we believe a reversal below the support level at 4,940 point would undermine the constructive outlook and revert the bias to caution.

Medium-term and long-term investors can stay in the market with a stop-loss below 4,800 and 4,670 point, respectively.



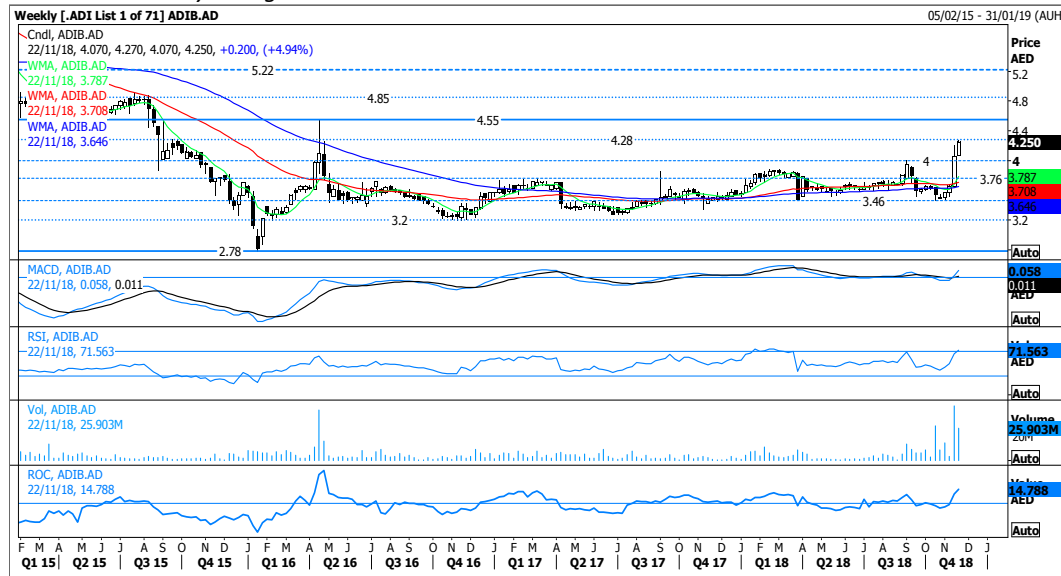
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**Abu Dhabi Islamic Bank**

Reuters Ticker: <ADIB.AD>

**Price closed at AED4.250.** The stock witnessed a big jump, breaking the first resistance level at AED4.000 along with a noticeable increase in trading activity. The next target level comes at AED4.280 before the strong one at AED4.550, knowing that this is a tough band and we expect to see initial failure. On the counter side, the nearby support levels come at AED4.000, AED3.760 and AED3.460 but only losing the last line will re-instate the bearish tone.



RSI	71.563
MACD	0.011
ROC	14.788
M10	3.787
M50	3.708
M100	3.646
S1	4.000
S2	3.760
S3	3.460
R1	4.280
R2	4.550
R3	4.850

**Abu Dhabi Commercial Bank**

Reuters Ticker: <ADCB.AD>

**Price closed at AED8.200.** The stock remains within the positive territory, given its close above all MAs on the weekly chart and its continues move within the long-term ascending trend line. A break above the recent high at AED8.350 would be enough to promote AED8.900 and maybe a retest of the critical resistance level at AED9.380. However, only losing the support level at AED7.370 would delay the upward momentum and lead to AED6.500.

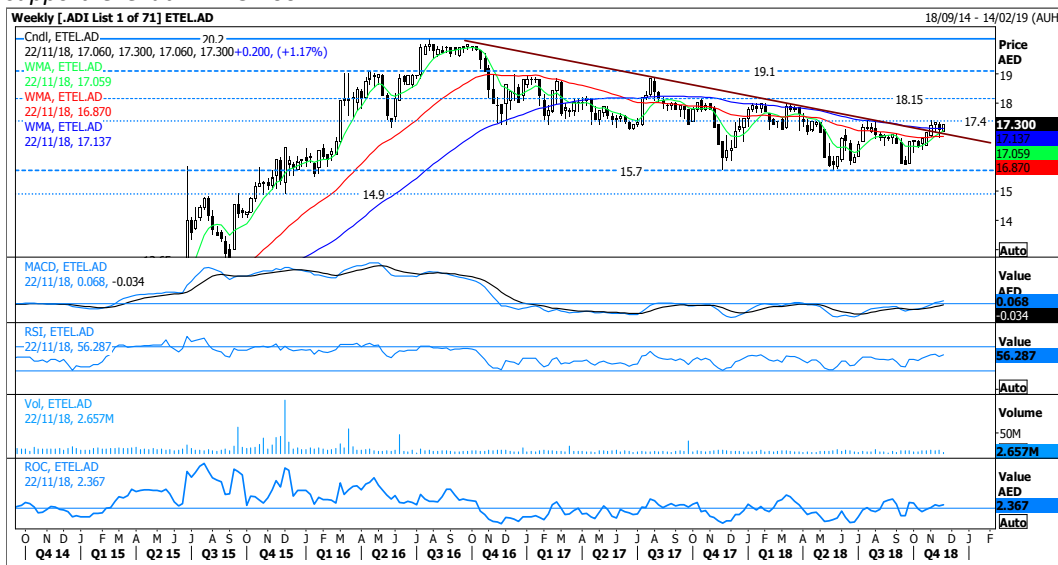


RSI	63.890
MACD	0.200
ROC	17.143
M10	7.984
M50	7.418
M100	7.284
S1	7.650
S2	7.370
S3	7.000
R1	8.350
R2	8.900
R3	9.380

**Emirates Telecommunications Group Co.**

Reuters Ticker: <ETEL.AD>

**Price closed at AED17.300.** The stock continues to find difficulties to surpass the resistance level at AED17.400; however, managing to do so will seal a more constructive outlook and call for an advance towards the next layer at AED18.150 before AED19.100. On the other side, a dip below AED16.850 would most likely lead to AED16.340, while a close below this will bring back to focus the strong support level at AED15.700.

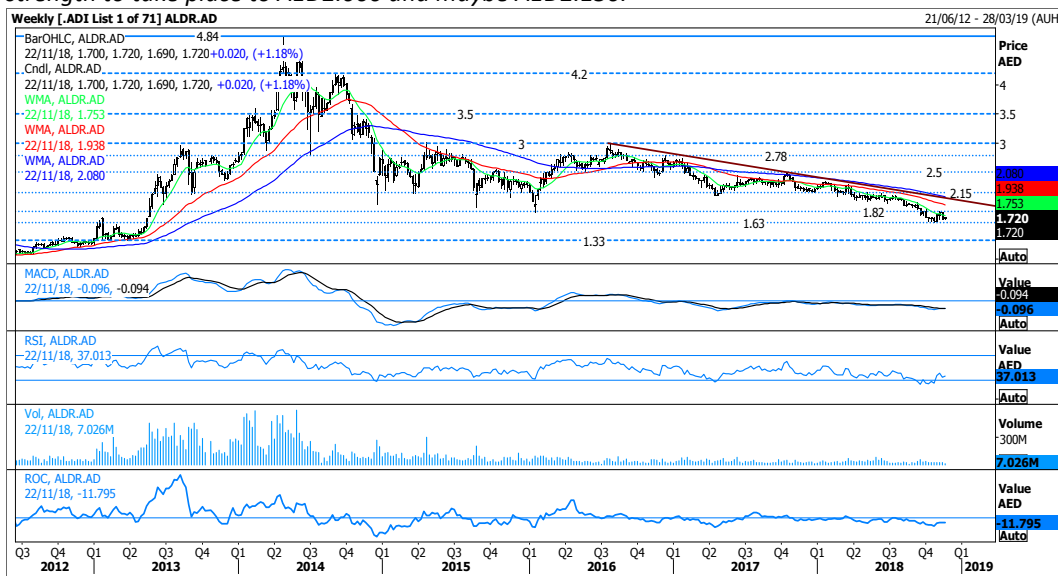


RSI	56.287
MACD	-0.034
ROC	2.367
M10	17.059
M50	16.870
M100	17.137
S1	16.840
S2	16.340
S3	15.700
R1	17.400
R2	18.150
R3	19.100

**ALDR Properties**

Reuters Ticker: <ALDR.AD>

**Price closed at AED1.720.** The stock remains within the 28-months descending trend line, recording levels last seen in year 2013. The bulls pushed the price higher from the recent low at AED1.630 but it is still early to anticipate an end to the negative tone; however, a fall below this will call for another leg down to AED1.330. On the positive side, buying momentum above AED1.820 would allow further strength to take place to AED2.000 and maybe AED2.150.



RSI	37.013
MACD	-0.094
ROC	-11.795
M10	1.753
M50	1.938
M100	2.080
S1	1.630
S2	1.330
S3	1.220
R1	1.820
R2	2.150
R3	2.500

## 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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