

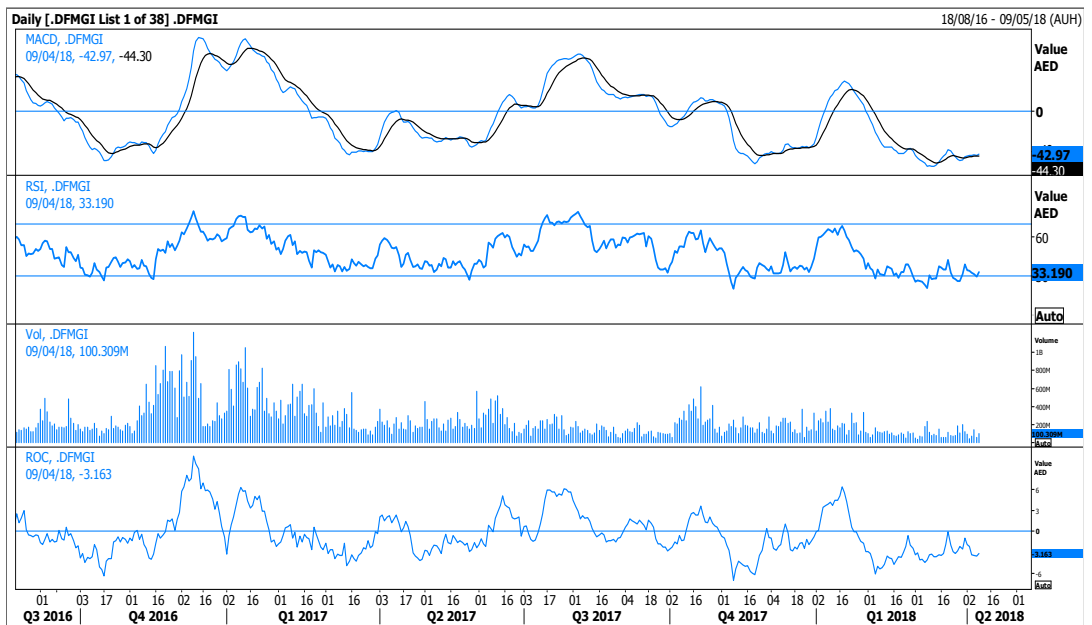
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Dubai Financial Market

DFM General Index <.DFMGI> closed at 3,082.13. The market recorded a low that was last seen on February-2016 as the index remains within its downward trend line. The recent brief upwards is considered to be natural after a prolonged negative move and the approach of the psychological level at 3,000 point. However, a jump over 3,140 point would be an additional positive sign that should promote another leg up towards 3,220 point and maybe 3,315 point. On the counter side, a close below 3,060 point would lead to 3,000 point before 2,960 point. Both weekly and daily RSI indicators are showing a recovery at present from the oversold territory.

Medium-term and long-term investors can re-enter the market at levels higher than 3,400 point and 3,450 point, respectively.



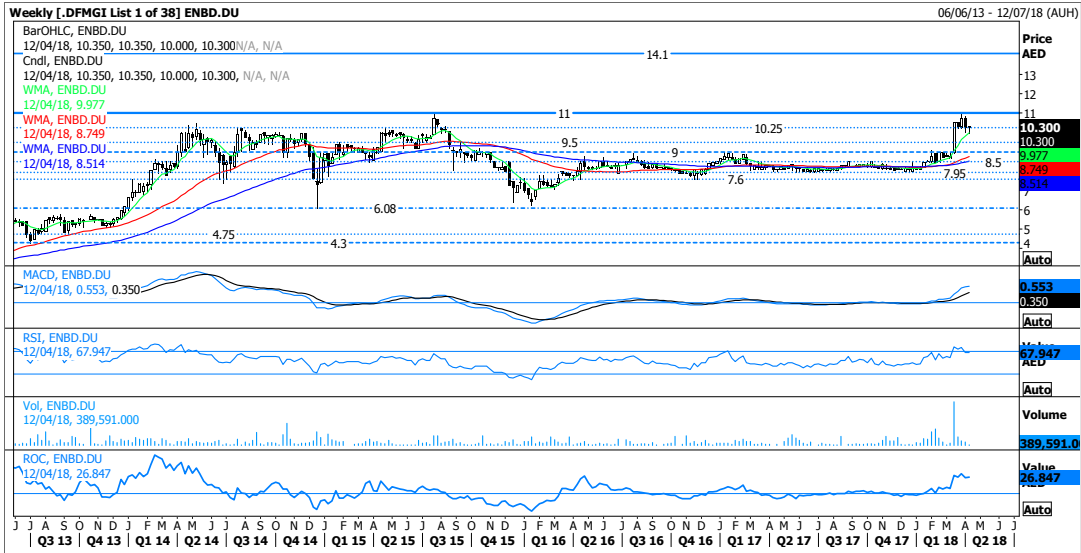
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Emirates NBD Bank

Reuters Ticker: <ENBD.DU>

Price closed at AED10.300. The break above the horizontal line at AED9.000 accelerated the upward move as the stock reached the strong resistance level at around AED11.000. Looking at the weekly chart, it's clear that the price needs a jump over this line to call for another leg up to AED14.100. On the other side, continuous reluctance to break above AED11.000 would trigger some downward correction to AED9.000 and AED8.500.

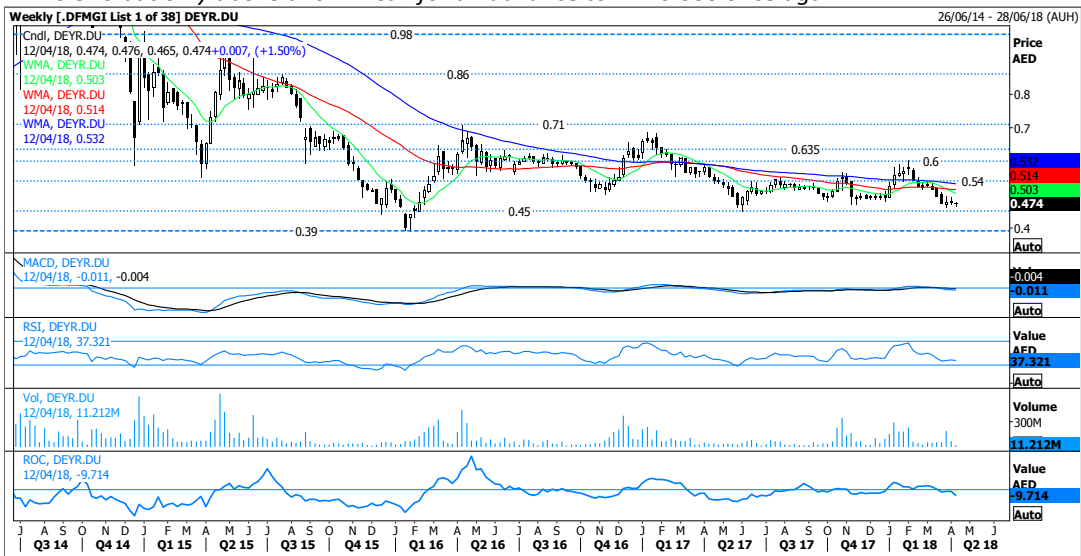


RSI	67.947
MACD	0.350
ROC	26.847
M10	10.000
M50	8.750
M100	8.510
S1	9.500
S2	9.000
S3	8.500
R1	11.000
R2	14.100
R3	16.000

Deyaar Development

Reuters Ticker: <DEYR.DU>

Price closed at AED0.474. The stock reversed its upward trend after finding a resistance level at AED0.600, dipping below all MAs on the weekly chart. The first defense level at AED0.450 prevented further slippage, knowing that a close below it would allow a re-test of the strong support line at AED0.390. On the counter side, the nearby resistance levels are located at AED0.490, AED0.510 and AED 0.540 but only above this will call for an advance to AED0.600 once again.

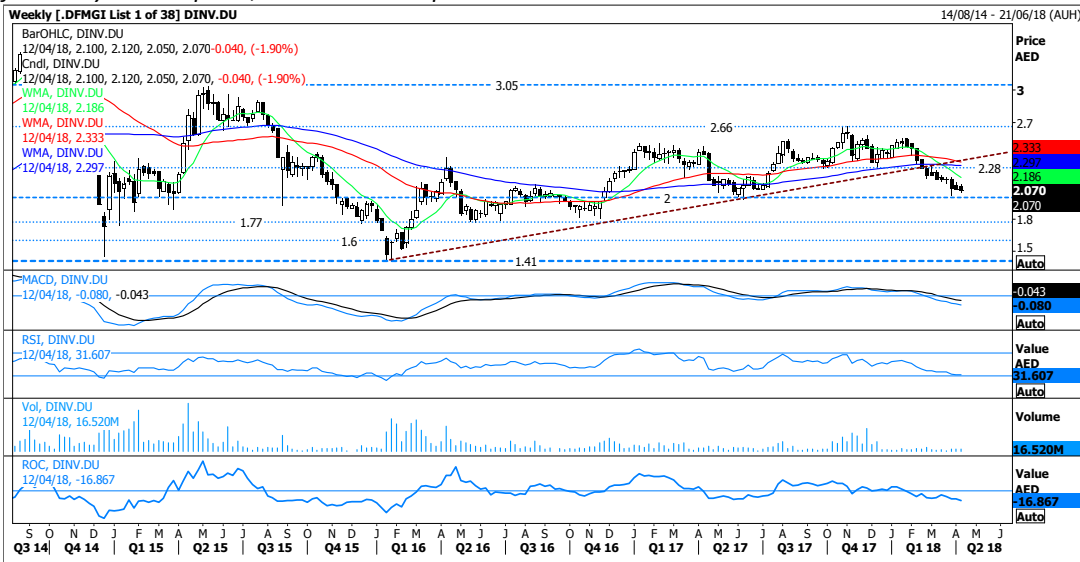


RSI	37.321
MACD	-0.004
ROC	-9.714
M10	0.500
M50	0.515
M100	0.530
S1	0.450
S2	0.390
S3	0.360
R1	0.490
R2	0.540
R3	0.600

Dubai Investments

Reuters Ticker: <DINV.DU>

Price closed at AED2.070. The stock was under pressure as it fell below the lower end of the 25-months ascending trend line, in addition to the move below its MAs. The price failed the first attempt to break below the strong support level at AED2.000 but closing below it would deepen the bearish tone and trigger AED1.770. On the counter side, a jump over AED2.280 would be a positive signal but for a rally to take place, the bulls are requested to break above AED2.660.



RSI	31.607
MACD	-0.043
ROC	-16.867
M10	2.185
M50	2.335
M100	2.300
S1	2.000
S2	1.770
S3	1.600
R1	2.280
R2	2.580
R3	2.660

Emirates Integrated Telecommunications Co.

Reuters Ticker: <DU.DU>

Price closed at AED4.960. The stock found a resistance level at AED5.240 but remains within the 20-months descending trend line. However, managing to cross over it would alleviate the downside risk and increase the chances of establishing a new bullish trend. On the other side, renewed pressure on the support level at AED4.630 could most likely allow a re-test of the critical horizontal line at AED3.950 (low of year 2014).



RSI	41.674
MACD	-0.106
ROC	-5.344
M10	5.000
M50	5.180
M100	5.465
S1	4.630
S2	4.450
S3	3.950
R1	5.240
R2	5.660
R3	5.900

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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