

# Daily Market Insights

Thursday, April 02, 2026

## Trend-line – Deja Vu



TradingView

### Market Brief

Approaching the trend-line inherently builds up signs of resistance which are emerging for the third time since October last. In line with our view of the market's current recovery as a throwback below the trend-line, yesterday's candlestick formed a 'spinning top' formation. This is a sign of caution unlike the previous two events in which the red candlesticks formed 'bearish engulfing' patterns which are more convincing in their bearish nature.

The trend-line comes around 11,380 and can still be faced despite the spinning top formation, for which we will seek further clarity during the next few sessions. To gauge immediate risk over yesterday's candlestick, focus on penetrations below yesterday's low of 11,242 as an intraday sign of pressure setting in.

### Outlook

Trend is Sideways. Support levels come around 11,242 – 11,200. On the upside resistance levels come around 11,300 – 11,346.

### MARKET SUMMARY

Close	11,275.90
Intraday High/Low	11,312.77 / 11,242.19
Change (points)	26.36
Change (%)	0.23%
52 Week High/Low	12,007.26 / 10,193.83
1 Year Index Change (%)	-6.23%
Volume (mn)	325.5
Value (SR mn)	6,575.1

### INTRADAY INDEX LEVELS

Resistance 3	11,380
Resistance 2	11,346
Resistance 1	11,310
<b>Pivot</b>	<b>11,276</b>
Support 1	11,240
Support 2	11,205
Support 3	11,167

### INDICATORS

RSI (14 Days)	64.72
55-dema	10,969
90-dema	10,966
200-dema	11,070

### INTRADAY TRADING IDEAS

Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	21	55	90
BAHRI	32.46	B	32.46-32.28	32.86	33.32	31.88	32.08	31.88	32.66	32.86	60.96	31.64	30.86	30.21
SNB	42.34	B	42.34-42.21	42.63	42.88	41.80	41.93	41.64	42.63	42.91	55.93	41.51	41.27	40.61
SEERA	20.28	B	20.28-20.18	20.62	20.80	19.75	19.85	19.51	20.62	20.95	37.25	21.11	23.27	24.45

TP: Target Price, SL: Stop Loss

### TOP 10 VOLUME LEADERS

Name	Code	Last Price	Support 3	Support 2	Support 1	Pivot	Resistance 1	Resistance 2	Resistance 3
AMERICANA	6015	1.90	1.84	1.85	1.88	1.89	1.92	1.93	1.96
BATIC	4110	2.21	2.10	2.13	2.17	2.20	2.24	2.27	2.31
SAUDI ARAMCO	2222	27.56	27.05	27.23	27.39	27.57	27.73	27.91	28.07
SAUDI KAYAN	2350	5.37	4.89	5.10	5.23	5.44	5.57	5.78	5.91
CHEMICAL	2230	7.91	7.50	7.70	7.80	8.00	8.10	8.30	8.40
SNB	1180	42.34	41.23	41.51	41.93	42.21	42.63	42.91	43.33
SAPTCO	4040	11.94	11.27	11.41	11.67	11.81	12.07	12.21	12.47
JABAL OMAR	4250	16.17	15.62	15.73	15.95	16.06	16.28	16.39	16.61
BAAN	1820	1.71	1.63	1.66	1.68	1.71	1.73	1.76	1.78
PETRO RABIGH	2380	10.35	9.41	9.70	10.02	10.31	10.63	10.92	11.24

# Stock of the Day

SR 16.17

## JABAL OMAR DEVELOPMENT CO. (4250)



TradingView

### Stock Brief

While the stock is under a long-term bear trend from a peak at 88.75 (Mar. 2015) our current focus is on the short-term downtrend from 28.40 (Jan. '25) to the recent low at 13.88. This low formed a double bottom with the January low of 14.08.

The first phase of this recovery is heading to retest the recent highs around 17.00 that come just below the 200-dema. Follow through closings above 17.31 build on the recovery towards 19.43-19.85. Trailing support comes along the 55 & 90-dema's. Risk for this outlook is defined on break of 14.75.

### Strategy

Buy from current levels and up to 15.68. Target 17.00-17.31 & 22.88 to sell. Stop on close below 17.00. Further buy into close above 17.31 targeting 19.43-19.85.

### STOCK SUMMARY

52 Week High/Low	26.50 - 13.88
1 Year Price Change (%)	-37.93%
Volume (000)	71,052
3M ADTV (SR 000)	1,096
Bloomberg	JOMAR AB
Reuters	4250.SE

### KEY PRICE LEVELS

Resistance 3	17.31
Resistance 2	17.00
Resistance 1	16.70
Support 1	15.68
Support 2	15.21
Support 3	14.75

### INDICATORS

RSI (14 Days)	60.12
55-dema	15.63
90-dema	15.92
200-dema	17.39

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## GLOSSARY OF TERMS

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**Support:** Support is the level at which the stock is likely to see increased interest from buyers. The buying support will prevent the stock from falling further.

**Resistance:** Resistance is the level at which the stock is likely to see increased interest from sellers. The selling pressure will prevent the stock from rising further.

**RSI:** The Relative Strength Index (RSI) is a momentum oscillator that ranges from 0 to 100. It compares the extent of the stock's recent price movements by evaluating recent gains and losses. Stocks with RSI above 70 could be considered overbought, and below 30 could be considered oversold. Generally, if the RSI falls below 70, it is a bearish signal. Conversely, if the RSI of a stock rises above 30 it is considered bullish. The RSI used is of 14 days.

**Bollinger Bands:** A Bollinger Band, developed by famous technical trader John Bollinger, is plotted two standard deviations away from a simple moving average. BB is a highly popular technical analysis technique. Many traders believe the closer the prices move to the upper band, the more overbought the market, and the closer the prices move to the lower band, the more oversold the market.

**MACD:** MACD shows the relationship between a longer period moving average and a short period moving average of a stock's price. Generally, the 26-day exponential moving average (EMA) and the 12-day EMA are used to calculate MACD.

**EMA:** Exponential moving average (EMA) is the weighted average of the prices of a given security where higher weights are given to recent data points. EMA is used to analyze the trend of a stock.

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