



Daily Market Insights

Range Bound Activity Witnessed

30 DECEMBER, 2024



MARKET SUMMARY

Close	11,893
Intraday High/Low	11,910/11,844
Change (points)	33
Change (%)	0.28
52 Week High/Low	12,883/ 11,318
1 Year Index Change (%)	-0.3%
Volume (mn)	339.26
Value (SR mn)	3540.24
Number of Transactions	343,815

Market Brief

TASI index rose by 0.28%, adding 33 points to close at 11,893. Throughout the session, it moved within a range of 11,910 at the high and 11,844 at the low, while trading volumes dropped significantly by 26% compared to the previous session.

Over the past 50 sessions, the index has recorded 23 positive closings and 27 negative closings, resulting in a net of 4 negative sessions. The MACD indicator remains bearish, trading below its signal line since it crossed beneath it 5 sessions ago. After this crossover, TASI's price has seen a slight gain of 0.37% and fluctuated between a high of 11,980 and a low of 11,836.

KEY INDEX LEVELS

Resistance 3	11,990
Resistance 2	11,950
Resistance 1	11,910
Pivot	11,880
Support 1	11,850
Support 2	11,810
Support 3	11,780

Outlook

TASI will likely find initial support around 11,850. If this level is breached, the index could drop further to the 11,810 – 11,780 range. On the upside, TASI is expected to encounter initial resistance near 11,910, potentially rising to the 11,950 – 11,990 range.

INTRADAY TRADING IDEAS

	Price	Buy	TP1	TP2	SL
SAUDI ELECTRICITY	16.86	16.80	17.40	17.90	16.60
THEEB	75.90	73.50	77.20	78.80	71.50
NASEEJ	96.70	96.30	101.90	103.00	93.50

< 3 DAYS TRADING IDEAS

	Price	Buy	TP1	TP2	SL
ETIHAD ETISALAT	53.10	52.80	55.30	56.30	51.50
BAWAN	55.70	55.10	58.40	62.30	52.30
SAUDI CEMENT	42.60	42.30	43.10	43.80	41.80

TOP 10 VOLUME LEADERS

Name	Code	Last Price	Support 3	Support 2	Support 1	Pivot	Resistance 1	Resistance 2	Resistance 3
ALBAHA	4130	0.48	0.45	0.47	0.48	0.49	0.50	0.51	0.53
ANAAM HOLDING	4061	1.27	1.20	1.23	1.25	1.28	1.30	1.33	1.35
SAUDI ARAMCO	2222	27.85	27.43	27.62	27.73	27.92	28.03	28.22	28.33
BAAN	1820	2.51	2.27	2.38	2.45	2.56	2.63	2.74	2.81
TECO	4170	0.95	0.93	0.93	0.94	0.95	0.96	0.97	0.99
ADES	2382	17.16	16.47	16.79	16.97	17.29	17.47	17.79	17.97
MEDGULF	8030	26.70	22.80	23.80	25.25	26.25	27.70	28.70	30.15
STC	7010	39.90	39.35	39.60	39.75	40.00	40.15	40.40	40.55
FOURTH MILLING	2286	4.04	3.95	3.99	4.01	4.05	4.07	4.11	4.13
ALINMA	1150	28.55	27.67	27.88	28.22	28.43	28.77	28.98	29.32

TP: Target Price, SL: Stop Loss



Stock of the Day

Arabian Shield Cooperative Insurance Co. (8070)

SR 18.50



Stock Summary

ARABIAN SHIELD closed the previous session at SR18.50, trading 9.8% below its 200-period moving average. The stock seems to rebound after testing a confirmed support level. Volatility remains normal than the 10-session average. The MACD indicator is in negative territory but is moving closer to the signal line, suggesting a potential reduction in bearish momentum in the near term.

Strategy

Initiate buying positions near or at SR18.30 – SR18.00 for an upside target range of SR19.50 – SR20.50 and set stop losses closing below SR17.80 to manage risk effectively.

STOCK SUMMARY

Close (30/12/24)	18.50
Change DoD (%)	2.32
Intraday High/Low	18.72/18.02
3M ADTV (000)	284.52
52 Week High/Low	24.86/17.94
1 Year Price Change (%)	1.98
Volume (000)	578.32
Bloomberg	SHIELD AB
Reuters	8070.SE

KEY PRICE LEVELS

Resistance 3	20.50
Resistance 2	19.50
Resistance 1	19.00
PIVOT	18.41
Support 1	18.30
Support 2	18.00
Support 3	17.80

RELATIVE STRENGTH INDICATOR

RSI (5 Days)	53.81
RSI (14 Days)	47.16

STOCK OF THE DAY: PERFORMANCE RECAP

Name	Code	Date	Recommendation				Last Price (SR)	Return*(%)	Target Reached
			Buying Price	TP1	TP2	SL			
JAMJOOM PHARMA	4015	16-Dec	160.00	167.40	171.00	156.00	156.00	-2.50	SL
BAWAN	1302	17-Dec	51.70	55.50	57.40	49.60	55.70	7.74	TP 2
FIPCO	2180	18-Dec	44.60	46.50	47.90	43.70	43.35	-2.80	SL
RASAN	8313	19-Dec	72.30	77.80	81.20	70.50	81.50	12.72	SL
ALDREES	4200	22-Dec	124.20	130.90	133.00	121.00	117.80	-5.15	SL
NAMA CHEMICALS	2210	23-Dec	26.80	29.00	30.60	25.50	27.70	3.36	-
SHAKER	1214	24-Dec	26.80	28.30	28.80	26.30	26.35	-1.68	-
CHEMICAL	2230	25-Dec	9.40	10.50	10.90	8.40	9.52	1.28	-
ARDCO	4150	28-Dec	30.80	33.00	34.10	29.70	34.55	12.18	TP 2
THEEB	4261	29-Dec	72.70	76.40	78.80	70.00	75.90	4.40	-

* Return calculated from price of recommending the trading strategy

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GLOSSARY OF TERMS

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.

SMA: A simple moving average (SMA) is the average of the closing price of a security for a given period.

The parabolic SAR: is a technical indicator used to determine the price direction of an asset, as well as draw attention to when the price direction is changing.

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