

Daily Market Insights

Monday, February 10, 2025

Moving From Inner to Outer Resistance



Market Brief

TASI continued positive momentum over Thursday's recovery to test 12,478 - the follow through level to close past and build further above 12,390. Yesterday's positive potential is enough to state that the index is establishing sustained support above 12,390 and looking towards a buildup.

The primary phase of recovery from the averages was to face the congestion zone from 12,200-12,390 and succeeding above would unfold the next upward phase. This second phase of recovery (above 12,390) would target the Mar. '24 high at 12,883. Going forward support would now look to establish around 12,390.

Outlook

Continue with positive momentum targeting resistance levels at 12,500-12,513. Support is seen from 12,452-12,436.

MARKET SUMMARY

Close	12,469.14
Intraday High/Low	12,481 / 12,426
Change (points)	35.56
Change (%)	0.29%
52 Week High/Low	12,883 / 11,318
1 Year Index Change (%)	2.2%
Volume (mn)	227.8
Value (SR mn)	4,708.3

INTRADAY INDEX LEVELS

Resistance 3	12,536
Resistance 2	12,513
Resistance 1	12,491
Pivot	12,458
Support 1	12,436
Support 2	12,414
Support 3	12,390

INDICATORS

RSI (14 Days)	69.98
55-dema	12,186
90-dema	12,122
200-dema	12,030

INTRADAY TRADING IDEAS												DAILY EMA's		
Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	21	55	90
ALBATAIN	45.00	B	45.00-44.62	45.78	46.15	44.20	44.62	43.83	45.78	46.57	65.54	43.02	41.14	40.62
BANK ALBILAD	39.05	B	38.88-38.77	39.35	39.58	38.45	38.62	38.35	39.32	39.58	52.03	38.93	38.29	37.86
AL TAISEER GROUP	57.80	B	57.70-57.50	58.40	58.70	57.10	57.10	56.50	58.40	59.00	54.34	57.30	56.80	57.00

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	
ALBAHA	4130	0.45	0.42	0.43	0.44	0.45	0.45	0.46	0.47	
ANAAM HOLDING	4061	1.28	1.22	1.23	1.26	1.27	1.30	1.31	1.34	
TECO	4170	0.92	0.89	0.90	0.91	0.92	0.93	0.94	0.95	
AMERICANA	6015	2.58	2.51	2.54	2.56	2.59	2.61	2.64	2.66	
BAAZEEM	4051	7.00	6.56	6.71	6.85	7.00	7.14	7.29	7.43	
BURGERIZZR	6016	23.68	20.90	21.68	22.68	23.46	24.46	25.24	26.24	
JABAL OMAR	4250	26.20	25.28	25.57	25.88	26.17	26.48	26.77	27.08	
SAUDI ARAMCO	2222	27.65	27.50	27.55	27.60	27.65	27.70	27.75	27.80	
NADEC	6010	27.55	25.98	26.32	26.93	27.27	27.88	28.22	28.83	
SNB	1180	34.60	34.18	34.27	34.43	34.52	34.68	34.77	34.93	

Stock of the Day

TANMIAH FOOD CO. (2281)

SR 131.00

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TradingView

Stock Brief

Forming a double bottom at 111.40 between a period of seven months the stock is making a recovery as price settles above the averages. This recovery is in return of a decline from 152.00 – 111.40.

Upside levels to target are at 136.40 and 143.40. Key resistance is expected to remain at 152.00. Support levels in sight come around 124.00-127.00. Risk for this development is on break below 121.00.

Strategy

Buy from current levels up to 127.00. Target 136.40 as first level to sell. Sell further into range from 142.00-143.40. Define risk on break of 121.00.

STOCK SUMMARY

52 Week High/Low	158.00 - 106.00
1 Year Price Change (%)	27.43%
Volume (000)	205
3M ADTV (SR mn)	19,976
Bloomberg	TANMIAH AB
Reuters	2281.SE

KEY PRICE LEVELS

Resistance 3	140.00
Resistance 2	136.40
Resistance 1	135.00
Support 1	129.00
Support 2	126.00
Support 3	121.00

INDICATORS

RSI (14 Days)	68.72
55-dema	123.50
90-dema	125.70
200-dema	126.80

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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.

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