

# Daily Market Insights

## Support Needs Strong Follow Through

Tuesday, February 10, 2026



TradingView

### Market Brief

The 200-dema almost came for a retest but levels managed to stage a closing recovery from sessions lows. While this behavior may appear to be supportive it is still contrary to the indications on momentum which are inclined towards the downside.

In terms of price action, the index needs to recover past 11,382 to counter momentum risk. Failure to do so even if levels hold above the key average, would increase downside risks. We maintain a short-term cautious stance. Moving below last week's low of 11,022 would challenge the 55 & 90-dem's and weaken their stance as trailing supports.

### Outlook

Trend is Negative. Resistance levels come around 11,250 – 11,289. On the downside support levels come around 11,130 – 11,090.

### MARKET SUMMARY

Close	11,195.45
Intraday High/Low	11,246.04 / 11,130.78
Change (points)	-21.48
Change (%)	-0.19%
52 Week High/Low	12,481.93 / 10,281.49
1 Year Index Change (%)	-10.21%
Volume (mn)	239.5
Value (SR mn)	4,377.8

### INTRADAY INDEX LEVELS

Resistance 3	11,382
Resistance 2	11,306
Resistance 1	11,250
<b>Pivot</b>	<b>11,190</b>
Support 1	11,134
Support 2	11,079
Support 3	11,022

### INDICATORS

RSI (14 Days)	56.75
55-dema	10,958
90-dema	10,961
200-dema	11,107

INTRADAY TRADING IDEAS												DAILY EMA's		
Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	21	55	90
MARAFIQ	30.90	B	30.80-31.00	31.84	32.00	30.60	30.56	30.00	31.44	31.98	31.37	33.08	35.35	36.79
ETIHAD ETISALAT	68.60	B	68.60-68.10	69.00	69.30	67.85	67.60	67.10	69.10	69.60	51.85	68.54	67.22	66.26
OBEIKAN GLASS	24.28	B	24.28-24.13	24.45	24.62	23.80	23.96	23.79	24.45	24.62	42.38	24.91	26.02	27.26

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	1.79	1.79	1.78	1.79	1.79	1.79	1.80	1.79	
ALKATHIRI	3008	2.21	1.95	2.01	2.11	2.17	2.27	2.33	2.43	
SAUDI ARAMCO	2222	25.68	25.21	25.31	25.49	25.59	25.77	25.87	26.05	
APC	2200	5.17	4.82	4.99	5.08	5.25	5.34	5.51	5.60	
BATIC	4110	2.10	2.02	2.04	2.07	2.09	2.12	2.14	2.17	
BJAZ	1020	12.00	11.53	11.71	11.85	12.03	12.17	12.35	12.49	
ALINMA	1150	28.60	27.67	27.85	28.23	28.41	28.79	28.97	29.35	
CHEMICAL	2230	8.45	8.08	8.21	8.33	8.46	8.58	8.71	8.83	
BAAN	1820	1.92	1.83	1.86	1.89	1.92	1.95	1.98	2.01	
CENOMI RETAIL	4240	18.36	15.34	15.98	17.17	17.81	19.00	19.64	20.83	



# Stock of the Day

## SAUDI ARABIA REFINERIES CO. (2030)

SR 50.55

Technlook created with TradingView.com, Feb 09, 2026 14:46 UTC



TradingView

### Stock Brief

The stock is in a persistent long-term bear trend from 204.60 (Apr. '21) and the trend is still firmly in motion. In late last November price moved below a symmetrical triangle which is a continuation sign.

The targeted downside for this pattern comes at 35.00. Drawing a parallel to the resistance line of the triangle and connecting from the low of the formation, a channel is drawn that currently places support around 39.00 and is declining with support around 35.00 approaching in May. We view the bear trend to continue unless able to hold above the 200-dema.

### Strategy

Sell. Target 35.00 to buy.

### STOCK SUMMARY

52 Week High/Low	75.00 - 48.64
1 Year Price Change (%)	-30.85%
Volume (000)	31
3M ADTV (SR 000)	2,404
Bloomberg	SARCO AB
Reuters	2030.SE

### KEY PRICE LEVELS

Resistance 3	54.90
Resistance 2	53.50
Resistance 1	52.00
Support 1	48.64
Support 2	45.00
Support 3	38.50

### INDICATORS

RSI (14 Days)	59.66
55-dema	34.83
90-dema	35.53
200-dema	37.50

### Contact Details:

Research Department  
 research@anbcapital.com.sa  
 +966 11 4062500

## 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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