

Daily Market Insights

Tuesday, February 11, 2025

Buoyant With a Tweezer Top



Market Brief

The last two candles have formed a tweezer top (two candle double top) around 12,480. Despite maintaining an underlying buoyant stance, progression above 12,390 is still awaiting a close above 12,478 to build on momentum. Though this is not a real concern considering how support is gradually establishing above 12,390, it does signal a bit of caution for intra-day trades.

The short-term rising trend-line sets support around 12,430 for today but key emphasis on support remains around 12,390.

Outlook

Keeping some caution look to enter into moves above 12,481 targeting resistance levels at 12,500 & 12,536. Supports are seen from 12,450-12,430.

MARKET SUMMARY

Close	12,471.72
Intraday High/Low	12,482 / 12,444
Change (points)	2.58
Change (%)	0.02%
52 Week High/Low	12,883 / 11,318
1 Year Index Change (%)	2.2%
Volume (mn)	277.3
Value (SR mn)	5,937.3

INTRADAY INDEX LEVELS

Resistance 3	12,536
Resistance 2	12,503
Resistance 1	12,487
Pivot	12,465
Support 1	12,449
Support 2	12,430
Support 3	12,390

INDICATORS

RSI (14 Days)	70.16
55-dema	12,196
90-dema	12,129
200-dema	12,034

INTRADAY TRADING IDEAS

Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	21	55	90
ALBABTAIN	47.00	B	46.80-46.50	47.55	48.08	46.15	46.47	45.38	48.08	49.17	72.32	43.38	41.35	40.76
ALLIED COOP. INS.	17.76	B	17.68-17.60	18.17	18.24	17.19	17.59	17.19	18.17	18.57	76.53	15.90	14.95	15.20
MCDC	111.80	B	110.87-110.80	113.73	114.60	109.80	110.87	108.93	113.73	115.67	69.44	103.50	99.10	96.90

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	0.44	0.42	0.43	0.44	0.44	0.45	0.46	0.47
AMERICANA	6015	2.61	2.50	2.54	2.57	2.61	2.64	2.68	2.71
ANAAM HOLDING	4061	1.27	1.24	1.25	1.26	1.28	1.28	1.30	1.31
SMASCO	1834	7.81	7.40	7.51	7.66	7.77	7.92	8.03	8.18
ALINMA	1150	31.00	30.48	30.67	30.83	31.02	31.18	31.37	31.53
TECO	4170	0.91	0.88	0.89	0.90	0.92	0.92	0.94	0.95
SAUDI ARAMCO	2222	27.75	27.50	27.55	27.65	27.70	27.80	27.85	27.95
MAHARAH	1831	6.83	6.55	6.66	6.75	6.86	6.95	7.06	7.15
FOURTH MILLING	2286	4.27	4.16	4.20	4.23	4.27	4.30	4.34	4.37
SNB	1180	34.15	33.10	33.35	33.75	34.00	34.40	34.65	35.05

Stock of the Day

YAMAMA CEMENT CO. (3020)

SR 37.50

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YAMAMA CEMENT CO., 1D, TADAWUL O37.80 H38.00 L37.40 C37.50 -0.30 (-0.79%)
 EMA (55, close) 35.40
 EMA (90, close) 34.44
 EMA (200, close) 33.44



TradingView

Stock Brief

Following up our outlook on Jan. 14, the first targeted level at 37.15 has been achieved while the second target at 38.55 fell short with a recent high at 38.40. Retest of the July '23 peak at 38.55 has been faced and price is now seen to retract as a natural retreat from a retest.

With resistance at 38.55 in place we view current potential to correct down. Immediate downside target is at 36.05 with further possible downside towards 35.35. Closing break above 38.55 is now required for any broader upside to develop.

Strategy

Sell around resistance levels of 37.80 and 38.10. Target downside at 36.05 to buy back. On the contrary, buy only into close above 38.55.

STOCK SUMMARY

52 Week High/Low	38.40 - 28.80
1 Year Price Change (%)	14.68%
Volume (000)	339
3M ADTV (SR mn)	9,919
Bloomberg	YACCO AB
Reuters	3020.SE

KEY PRICE LEVELS

Resistance 3	38.55
Resistance 2	38.10
Resistance 1	37.80
Support 1	36.95
Support 2	36.05
Support 3	35.35

INDICATORS

RSI (14 Days)	59.49
55-dema	35.40
90-dema	34.44
200-dema	33.44

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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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