

Daily Market Insights

Consolidating Above 12,390

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Market Brief

The index succumbed to the tweezer top resistance around 12,480, unfolding a retreat to test trend-line support around 12,430. TASI is still in a consolidation phase on its break above 12,390 and the overall outlook remains positive. Thus, the follow through closing action above 12,478 remains the trigger towards a buildup above 12,390.

Further corrective downside faces the congestion range from 12,390-12,330 with the latter level as the short-term risk level to close below.

Outlook

Maintain a cautious outlook with resistance levels around 12,434 - 12,453. Expect support levels around 12,400 – 12,390 to be tested.

MARKET SUMMARY

Close	12,424.32
Intraday High/Low	12,470 / 12,416
Change (points)	-47.4
Change (%)	-0.38%
52 Week High/Low	12,883 / 11,318
1 Year Index Change (%)	1.8%
Volume (mn)	314.9
Value (SR mn)	6,378.2

INTRADAY INDEX LEVELS

Resistance 3	12,536
Resistance 2	12,480
Resistance 1	12,457
Pivot	12,436
Support 1	12,402
Support 2	12,369
Support 3	12,330

INDICATORS

RSI (14 Days)	62.59
55-dema	12,204
90-dema	12,136
200-dema	12,038

INTRADAY TRADING IDEAS

Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	21	55	90
ALOMRAN	38.90	B	38.80-38.63	39.27	39.63	38.27	38.27	37.90	39.27	39.63	46.04	39.21	39.13	39.06
MESC	44.15	B	44.00-43.85	45.00	45.25	43.30	43.00	42.15	45.00	45.85	50.11	44.34	42.92	41.51
EXTRA	99.40	B	99.40-98.77	100.00	100.67	98.13	98.77	98.13	100.03	100.67	61.63	97.30	96.50	96.20

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	0.41	0.42	0.43	0.44	0.45	0.46	0.47
ANAAM HOLDING	4061	1.30	1.22	1.25	1.27	1.30	1.32	1.35	1.37
AMERICANA	6015	2.62	2.53	2.55	2.59	2.61	2.65	2.67	2.71
TECO	4170	0.91	0.89	0.90	0.91	0.91	0.92	0.93	0.94
EIC	1303	7.47	7.05	7.14	7.30	7.39	7.55	7.64	7.80
MAADEN	1211	49.50	48.25	48.70	49.10	49.55	49.95	50.40	50.80
SAUDI ARAMCO	2222	27.75	27.58	27.62	27.68	27.72	27.78	27.82	27.88
ALINMA	1150	30.70	30.15	30.40	30.55	30.80	30.95	31.20	31.35
APC	2200	13.62	13.24	13.42	13.52	13.70	13.80	13.98	14.08
SMASCO	1834	7.66	7.42	7.53	7.60	7.71	7.78	7.89	7.96

Stock of the Day

SR 35.25

SUSTAINED INFRASTRUCTURE HOLDING CO. (2190)

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TradingView

Stock Brief

Following up our outlook on 28 January we highlighted two targets of 36.30 and 38.40. The former level was achieved after which price corrected to yesterday's low at 34.85. The trend-line break on which this outlook was based still remains the key feature of revival.

The stock is now looking to develop further potential on the trend-line break and make headway towards the next target of 38.40.

Strategy

Buy around current levels and up to 35.00. Target 38.40 to sell. Stop into close below 34.50.

STOCK SUMMARY

52 Week High/Low	41.00 - 28.75
1 Year Price Change (%)	16.53%
Volume (000)	330
3M ADTV (SR mn)	11,468
Bloomberg	SISCO AB
Reuters	2190.SE

KEY PRICE LEVELS

Resistance 3	38.40
Resistance 2	36.70
Resistance 1	36.30
Support 1	34.85
Support 2	34.50
Support 3	34.15

INDICATORS

RSI (14 Days)	58.11
55-dema	33.50
90-dema	33.00
200-dema	32.62

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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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