

Daily Market Insights

Monday, February 17, 2025

Still Confined in a Range



Market Brief

A highly volatile session with a wide range, the index opened on a strong positive note but failed to sustain gains. The sharp downward reaction to maintain close below 12,390 is now proving to be a short-term struggle of sustaining support above this level. This brings into sight the inner support at 12,330 to be at test while the recent low at 12,315 is a critical support level to protect.

Further on the downside, the short-term rising trend-line tracking the trend from 11,589, comes around 12,300. This trend-line almost coincides with the low at 12,315, thus creating a coupling effect of key short-term support.

Outlook

Take a restrictive stance today with resistance levels around 12,390-12,400. On the downside supports come around 12,351-12,330.

MARKET SUMMARY

Close	12,372.07
Intraday High/Low	12,451 / 12,363
Change (points)	-12.93
Change (%)	-0.10%
52 Week High/Low	12,883 / 11,318
1 Year Index Change (%)	-0.9%
Volume (mn)	175.6
Value (SR mn)	4,101.0

INTRADAY INDEX LEVELS

Resistance 3	12,536
Resistance 2	12,482
Resistance 1	12,427
Pivot	12,394
Support 1	12,339
Support 2	12,284
Support 3	12,219

INDICATORS

RSI (14 Days)	55.24
55-dema	12,223
90-dema	12,152
200-dema	12,048

INTRADAY TRADING IDEAS												DAILY EMA's		
Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	21	55	90
ALDAWAA	77.60	B	77.43-77.20	78.33	78.60	76.90	77.07	76.70	77.97	78.33	41.03	78.60	79.90	81.70
SAB	36.10	B	36.10-35.95	36.52	36.65	35.75	35.72	35.30	36.52	36.93	59.29	35.56	34.68	34.55
MIS	144.60	B	144.60-143.60	146.00	146.50	142.40	143.60	142.20	146.00	147.40	27.10	152.80	160.10	164.40

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
AMERICANA	6015	2.74	2.61	2.64	2.69	2.72	2.77	2.80	2.85
TECO	4170	0.91	0.88	0.89	0.90	0.91	0.91	0.92	0.93
NADEC	6010	27.95	26.55	26.85	27.40	27.70	28.25	28.55	29.10
EIC	1303	7.14	6.81	6.97	7.06	7.22	7.31	7.47	7.56
SAUDI ARAMCO	2222	27.80	27.65	27.70	27.75	27.80	27.85	27.90	27.95
NICE ONE	4193	66.30	60.77	63.23	64.77	67.23	68.77	71.23	72.77
JAHEZ	6017	38.55	36.53	37.52	38.03	39.02	39.53	40.52	41.03
ALINMA	1150	30.90	30.38	30.57	30.73	30.92	31.08	31.27	31.43
JABAL OMAR	4250	26.35	25.82	25.98	26.17	26.33	26.52	26.68	26.87

Stock of the Day

SR 319.60

Arabian Internet & Communications Services Co. (SOLUTIONS) (7202)



TradingView

Stock Brief

The major decline from 409.80-250.00 is under a recovery. The first phase of this recovery was to overcome the averages which was successfully met in January. A primary target for this recovery was at 329.80 which was recently achieved.

The focus is now towards the next upside target at 348.80. Support has been successfully established around the previous resistance of 309.40 (Jul. '24 high). The recent highs around 329.00-329.60 are seen as immediate resistance. Close above 329.80 would unfold the next upside towards 348.80. Immediate short-term risk is defined below 310.00.

Strategy

Buy with an immediate target of 329.00-329.60. Buy further into close above 329.80 with a target of 348.80. Risk is defined on break below 310.00.

STOCK SUMMARY

52 Week High/Low	409.80 - 250.00
1 Year Price Change (%)	-18.80%
Volume (000)	138
3M ADTV (SR mn)	47,902
Bloomberg	SOLUTION AB
Reuters	7202.SE

KEY PRICE LEVELS

Resistance 3	348.80
Resistance 2	337.00
Resistance 1	329.60
Support 1	310.00
Support 2	299.20
Support 3	294.60

INDICATORS

RSI (14 Days)	64.68
55-dema	297.20
90-dema	291.70
200-dema	293.10

Contact Details:

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

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.

DISCLAIMER SECTION

Analyst Certification of Independence

The analysts hereby certify that their views about the companies and their securities discussed in this report are accurately expressed and that they have not received and will not receive direct or indirect compensation in exchange for expressing specific recommendations or views in this report. The research analysts, strategists or research associates principally having received compensation responsible for the preparation of this research report based upon various factors including quality of research, investor client feedback, stock picking, competitive factors and firm revenues.

Disclosure of Interest Area

The firm and the authoring analyst do not have any interest in any companies recommended in this research report irrespective of the fact that the firm may have, within the last three years, served as manager or co-manager of a public offering of securities for, or currently may make a primary market in issues of, any or all of the entities mentioned in this report or may be providing, or have provided within the previous 12 months, significant advice or investment services in relation to the investment concerned or a related investment.

Regional Disclosures

The information provided in this report and the report itself is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation or which would subject the firm or its affiliates to any registration or licensing requirements within such jurisdiction or country.

Furthermore, all copyrights, patents, intellectual and other property in the information contained in this report are held by the firm. No rights of any kind are licensed or assigned or shall otherwise pass to persons accessing this information. You may print copies of the report or information contained within herein for your own private non-commercial use only, provided that you do not change any copyright, trademark or other proprietary notices. All other copying, reproducing, trans-mitting, distributing or displaying of material in this report. (by any means and in whole or in part). The securities referred to in this Report may not be eligible for sale in some jurisdictions. This report is intended only for and, may be distributed only to, accredited investors, expert investors or institutional investors.

This report has been prepared by anb capital for information purposes only and is not and does not form part of nor should be considered advice, recommendation, offer for sale or solicitation of any offer to subscribe for, purchase or sell any securities, nor shall it or any part of it form the basis of or be relied on in connection with any contract or commitment whatsoever, and any views or opinions expressed herein are subject to change without notice.

Under no circumstance will anb capital nor any of its respective directors, officers or employees be responsible or liable, directly or indirectly, for any damage or loss caused or alleged to be caused by or in connection with the use of or reliance on the information contained in this report.