

Daily Market Insights

Tuesday, February 18, 2025

12,390 - Regains as Resistance



Market Brief

The sharp down close on Sunday witnessed a strong follow through decline yesterday that triggered short-term risk below 12,315 and also below the trend-line around 12,300, landing just above the 55-dema. As short-term negative, this move now regains 12,390 as key resistance to overcome and re-establish as a breakout level.

Downside potential would now look to hold the 55-dema on a closing basis while any penetrations below this average face levels around 12,174. The rising nature of the averages still highlights an underlying upward trending path.

Outlook

Keep a pressured outlook facing resistance levels around 12,290-12,300. On the downside supports come around 12,224-12,190.

MARKET SUMMARY

Close	12,266.46
Intraday High/Low	12,366 / 12,239
Change (points)	-105.61
Change (%)	-0.85%
52 Week High/Low	12,883 / 11,318
1 Year Index Change (%)	-1.8%
Volume (mn)	219.7
Value (SR mn)	5,269.8

INTRADAY INDEX LEVELS

Resistance 3	12,418
Resistance 2	12,390
Resistance 1	12,342
Pivot	12,290
Support 1	12,214
Support 2	12,174
Support 3	12,138

INDICATORS

RSI (14 Days)	42.98
55-dema	12,224
90-dema	12,154
200-dema	12,050

INTRADAY TRADING IDEAS												DAILY EMA's		
Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	21	55	90
SHAKER	29.30	B	29.30-28.95	29.90	30.25	28.35	28.35	27.75	29.90	30.50	56.10	28.80	28.22	27.87
JAMJOOM PHARMA	164.80	B	163.87-163.40	166.73	168.00	163.87	163.87	161.93	166.73	168.67	56.96	161.20	160.50	160.40
SRMG	228.00	B	226.40-225.00	231.60	235.20	226.40	226.40	222.80	231.60	235.20	17.27	256.60	265.80	267.00

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	0.44	0.41	0.42	0.43	0.44	0.44	0.45	0.46
AMERICANA	6015	2.67	2.55	2.61	2.64	2.70	2.73	2.79	2.82
TECO	4170	0.89	0.86	0.87	0.88	0.90	0.90	0.92	0.93
SAUDI ARAMCO	2222	27.65	27.45	27.55	27.60	27.70	27.75	27.85	27.90
EIC	1303	7.00	6.77	6.87	6.94	7.04	7.11	7.21	7.28
DAR ALARKAN	4300	17.36	16.39	16.87	17.11	17.59	17.83	18.31	18.55
SNB	1180	33.40	32.53	32.87	33.13	33.47	33.73	34.07	34.33
ALINMA	1150	30.55	29.92	30.18	30.37	30.63	30.82	31.08	31.27
JABAL OMAR	4250	26.50	25.62	25.83	26.17	26.38	26.72	26.93	27.27
STC	7010	43.35	42.45	42.85	43.10	43.50	43.75	44.15	44.40

Stock of the Day

SAUDI RESEARCH & MEDIA GROUP (4210)

SR 228.00



Stock Brief

While the stock is below the averages and under a downtrend, the recent plunge during the last four sessions has pushed momentum on the RSI to highly oversold levels at 17.27. Furthermore, price has also retested a support at 222.00.

This highly oversold state coupled with test of a key support highlights a bargain hunt for a throwback. Risk is clearly defined below yesterday's low of 221.20. On the upside, recovery is seen towards levels of 239.80 and 251.00.

Strategy

Buy with a primary target of 239.80. Further buy into close above 239.80 with a target of 251.00. Risk is below 221.20.

STOCK SUMMARY

52 Week High/Low	335.60 - 196.60
1 Year Price Change (%)	-3.63%
Volume (000)	125
3M ADTV (SR mn)	12,361
Bloomberg	RESEARCH AB
Reuters	4210.SE

KEY PRICE LEVELS

Resistance 3	251.00
Resistance 2	239.80
Resistance 1	235.30
Support 1	225.00
Support 2	222.00
Support 3	211.80

INDICATORS

RSI (14 Days)	17.27
55-dema	265.80
90-dema	267.00
200-dema	258.10

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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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