

Daily Market Insights

Monday, February 24, 2025

Averages Holding the Trend

Technical published on TradingView.com, Feb 20, 2025 16:24 UTC

Tadawul All Shares Index - TASI, TADAWUL: 012,308.150 H12,388.150 L12,301.620 C12,388.150 +70.560 (+0.57%)
 EMA (5, close) 12,217.219
 EMA (90, close) 12,166.918
 EMA (200, close) 12,056.329



TradingView

Market Brief

TASI leaps to recover from an almost test of the 55-dema and returns to retest resistance at 12,390. This level has become the benchmark for the next upward direction and sustaining above is a key aspect of further potential towards last year's high at 12,883.

After a whipsaw break of triggering risk below 12,315, the index marked a swift recovery keeping the underlying rising nature of the averages intact. But upside focus on sustained gains above 12,390 still need to close past 12,478. A minor bearish trend-line defining resistance around 12,416 comes in play as immediate resistance above 12,390. Inner support has regained from 12,330-12,315.

Outlook

Stay with positive momentum looking to test resistance levels around 12,416 and 12,434. Support levels come around 12,360 and 12,348.

MARKET SUMMARY

Close	12,388.15
Intraday High/Low	12,388 / 12,302
Change (points)	70.56
Change (%)	0.57%
52 Week High/Low	12,883 / 11,318
1 Year Index Change (%)	-2.0%
Volume (mn)	272.3
Value (SR mn)	5,956.5

INTRADAY INDEX LEVELS

Resistance 3	12,480
Resistance 2	12,446
Resistance 1	12,417
Pivot	12,359
Support 1	12,330
Support 2	12,300
Support 3	12,288

INDICATORS

RSI (14 Days)	55.73
55-dema	12,237
90-dema	12,166
200-dema	12,059

INTRADAY TRADING IDEAS

Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	DAILY EMA's		
												21	55	90
SAB	37.25	B	37.25-37.00	37.73	38.10	36.53	36.53	36.05	37.23	38.22	66.33	35.84	34.91	34.71
BANK ALBILAD	38.55	B	38.45-38.30	38.95	39.15	37.90	37.90	37.50	38.95	39.35	49.39	38.62	38.33	37.97
CATRION	138.00	B	138.00-137.13	139.40	140.00	136.40	137.13	135.67	139.47	140.93	61.67	134.30	130.40	127.70

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	0.43	0.40	0.41	0.42	0.43	0.44	0.45	0.46
AMERICANA	6015	2.57	2.41	2.46	2.52	2.57	2.63	2.68	2.74
TECO	4170	0.90	0.83	0.85	0.87	0.89	0.91	0.93	0.95
ZAIN KSA	7030	11.40	10.79	10.95	11.17	11.33	11.55	11.71	11.93
STC	7010	44.80	43.28	43.67	44.23	44.62	45.18	45.57	46.13
SAUDI ARAMCO	2222	27.70	27.47	27.53	27.62	27.68	27.77	27.83	27.92
SNB	1180	35.75	34.35	34.65	35.20	35.50	36.05	36.35	36.90
RIBL	1010	29.60	28.15	28.60	29.10	29.55	30.05	30.50	31.00
ALINMA	1150	30.75	30.22	30.38	30.57	30.73	30.92	31.08	31.27
DAR ALARKAN	4300	18.20	16.63	16.99	17.59	17.95	18.55	18.91	19.51

Stock of the Day

ETIHAD ETISALAT CO. (7020)

SR 63.00

Techlook published on TradingView.com, Feb 20, 2025 17:10 UTC



TradingView

Stock Brief

Following up on our outlook presented on 05 February, the first target of 62.50 was successfully achieved yesterday. The stock surged on very strong momentum after consolidating firmly around the neckline break and maintaining trailing support along the 55 and 90-demas.

We now look towards the next upside target around 66.00. The stock is broadly moving in a long-term rising channel since Nov. '17. The resistance line of this channel currently comes around 72.00 but is rising. Thus, a broader upside would set sight on this channel resistance line. Risk for current long trades should be defined below 58.40.

Strategy

Buy from current levels up to 61.50. Target 65.00 – 66.00 to sell. Define risk on break below 58.40.

STOCK SUMMARY

52 Week High/Low	63.00 - 46.75
1 Year Price Change (%)	13.51%
Volume (000)	4,973
3M ADTV (SR mn)	57,240
Bloomberg	EEC AB
Reuters	7020.SE

KEY PRICE LEVELS

Resistance 3	65.80
Resistance 2	65.00
Resistance 1	64.35
Support 1	61.50
Support 2	59.50
Support 3	58.40

INDICATORS

RSI (14 Days)	74.57
55-dema	56.10
90-dema	55.10
200-dema	53.30

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.