

Daily Market Insights

Tuesday, January 14, 2025

Stalling at Resistance of 12,161



Market Brief

The index is stalling gains keeping the January 07 high of 12,161 as a resistance in place. Despite an intra-day penetration above this level the index succumbed to a negative close. Thus, close above 12,161 is now becoming a defining feature for further progression.

Yesterday's reactive down close from sessions' highs is a cautious sign that can likely enable a retreat over the recent recovery. Failing to succeed above 12,161 would highlight downside levels around 12,046. Immediate support comes around 12,080.

Outlook

Book profits between the range of 12,127-12,143. Buy back in range from 12,083-12,070, while any close above 12,161 may be seen as confirmation to build further positions.

MARKET SUMMARY

Close	12,109.94
Intraday High/Low	12,171 / 12,101
Change (points)	-17.03
Change (%)	-0.14%
52 Week High/Low	12,883 / 11,318
1 Year Index Change (%)	-0.1%
Volume (mn)	242.3
Value (SR mn)	5,773

INTRADAY INDEX LEVELS

Resistance 3	12,219
Resistance 2	12,197
Resistance 1	12,153
Pivot	12,127
Support 1	12,083
Support 2	12,039
Support 3	12,015

INDICATORS

RSI (14 Days)	58.45
55-dema	11,992
90-dema	11,988
200-dema	11,958

INTRADAY TRADING IDEAS												DAILY EMA's		
Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	21	55	90
LEEJAM SPORTS	179.60	B	179.07-177.13	181.53	182.20	176.60	179.07	177.13	181.53	183.47	35.49	184.30	188.00	192.10
MEPCO	38.55	B	38.20-38.10	39.10	39.65	37.65	38.20	37.65	39.10	39.65	65.26	36.80	37.46	38.19
CHEMANOL	17.00	B	16.90-16.83	17.17	17.28	16.70	16.89	16.71	17.17	17.35	35.89	17.69	17.78	17.54

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	2.22	2.15	2.18	2.20	2.23	2.25	2.28	2.30
SAUDI ARAMCO	2222	28.05	27.65	27.85	27.95	28.15	28.25	28.45	28.55
ANAAM HOLDING	4061	1.30	1.26	1.27	1.29	1.30	1.32	1.33	1.35
TECO	4170	0.94	0.92	0.93	0.94	0.94	0.95	0.96	0.97
FITAIHI GROUP	4180	4.56	4.36	4.45	4.51	4.60	4.66	4.75	4.81
ADES	2382	18.58	17.55	17.81	18.19	18.45	18.83	19.09	19.47
SIECO	4140	2.51	2.37	2.41	2.46	2.50	2.55	2.59	2.64
SNB	1180	33.25	32.78	32.92	33.08	33.22	33.38	33.52	33.68
EIC	1303	7.36	7.00	7.17	7.27	7.44	7.54	7.71	7.81

Stock of the Day

YAMAMA CEMENT (3020)

SR 36.25

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TradingView

Stock Brief

After a prolonged consolidation since July '23, the stock yesterday traded above the resistance line around 35.65. This break signals a buildup to retest the July '23 high of 38.55.

Any pullbacks would immediately face support around the line while penetrations below it face further support around 35.00. On the upside, immediate resistance comes around 37.00-37.15.

Strategy

Buy around current levels and up to 35.65. Sell at levels of 37.15 & 38.55. Risk is below 34.55.

STOCK SUMMARY

52 Week High/Low	37.15 – 28.80
1 Year Price Change (%)	12.40%
Volume (000)	516
3M ADTV (SR mn)	8,406
Bloomberg	YACCO AB
Reuters	3020.SE

KEY PRICE LEVELS

Resistance 3	38.55
Resistance 2	38.00
Resistance 1	37.15
Support 1	35.90
Support 2	35.00
Support 3	34.00

INDICATORS

RSI (14 Days)	66.52
55-dema	33.16
90-dema	32.75
200-dema	32.56

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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.

SMA: A simple moving average (SMA) is the average of the closing price of a security for a given period.

The parabolic SAR: is a technical indicator used to determine the price direction of an asset, as well as draw attention to when the price direction is changing.

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