

# Daily Market Insights

Sunday, January 26, 2025

## Treat Resistance as Resistance



### Market Brief

The benchmark index theoretically abides to resistance at 12,390 and continues to favor a supply tilt. Therefore, until TASI sets a close above this key resistance, further upside would remain at bay.

Thus, with resistance around 12,390 in place the current focus would be on corrective downside for the move gained from 11,835 – 12,434. Immediate supports in sight come around 12,293 and 12,200–12,219. Moving lower, we can see the rising nature of the 55 & 90-dema’s as critical indicators of trailing supports for any developing upside to remain intact. Looking at the trend from June last, it is clear that a sideways trend is still in place. The outer bounds of which are around 11,500 and 12,390 as support and resistance, respectively.

### Outlook

Continue to book profits on a cautious stance with resistance around 12,390. On the downside look for supports around 12,329 and 12,293 to buy back.

### MARKET SUMMARY

Close	12,354.04
Intraday High/Low	12,393 / 12,331
Change (points)	-8.35
Change (%)	-0.07%
52 Week High/Low	12,883 / 11,318
1 Year Index Change (%)	1.6%
Volume (mn)	252.3
Value (SR mn)	6,674.2

### INTRADAY INDEX LEVELS

Resistance 3	12,434
Resistance 2	12,420
Resistance 1	12,387
<b>Pivot</b>	<b>12,358</b>
Support 1	12,325
Support 2	12,293
Support 3	12,219

### INDICATORS

RSI (14 Days)	70.63
55-dema	12,072
90-dema	12,040
200-dema	11,985

### INTRADAY TRADING IDEAS

Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	21	55	90
ALMAWARID	136.00	B	135.53-135.00	137.80	139.00	133.80	133.67	131.80	137.87	139.73	76.42	126.00	117.60	115.60
SAUDI ELECTRICITY	17.14	B	17.14-17.06	17.22	17.30	16.90	17.06	16.98	17.22	17.30	61.59	16.85	16.81	16.84
LAZURDE	14.30	B	14.26-14.24	14.38	14.46	14.20	14.24	14.16	14.38	14.46	55.67	14.20	14.00	14.03

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	0.43	0.44	0.45
FITAIHI GROUP	4180	4.75	4.32	4.46	4.60	4.74	4.88	5.02	5.16
AMERICANA	6015	2.46	2.38	2.41	2.44	2.47	2.50	2.53	2.56
TECO	4170	0.93	0.90	0.91	0.92	0.93	0.94	0.95	0.96
SAUDI ARAMCO	2222	28.10	27.93	27.97	28.03	28.07	28.13	28.17	28.23
SADR	1832	3.41	3.27	3.31	3.36	3.40	3.45	3.49	3.54
NICE ONE	4193	59.70	53.10	55.10	57.40	59.40	61.70	63.70	66.00
ANAAM HOLDING	4061	1.25	1.22	1.23	1.24	1.26	1.26	1.28	1.29
SEERA	1810	23.18	22.08	22.34	22.76	23.02	23.44	23.70	24.12
JAHEZ	6017	34.00	31.90	32.70	33.35	34.15	34.80	35.60	36.25

# Stock of the Day

SR 63.50

## ALMASANE ALKOBRA MINING (1322)

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TradingView

### Stock Brief

The stocks recent fall below the 200-dema is gaining steam. The trend from 48.30 – 75.50 is under a corrective decline. This rise has already retraced 23.6% at 65.10 and is now continuing its slide towards the 38.2% retracement level at 61.90.

A recent throwback was witnessed that faced resistance around the shorter averages of 55 & 90-dema's. These averages maintain their weight as key trailing resistance and have now entered a negative crossover. The immediate downside is seen towards 61.90 while any broader pressures would push price towards 58.70-59.20. Resistance is seen around 65.40 that also coincides with the 200-dema.

### Strategy

Sell with a downside target at 61.90 to buy back. Further weakness would target buy levels around 58.70-59.20. Upside risks to this outlook is to hold close above 65.40.

### STOCK SUMMARY

52 Week High/Low	75.50 – 53.10
1 Year Price Change (%)	18.03%
Volume (000)	197
3M ADTV (SR mn)	14,363
Bloomberg	AMAK AB
Reuters	1322.SE

### KEY PRICE LEVELS

Resistance 3	67.50
Resistance 2	66.90
Resistance 1	65.40
Support 1	62.60
Support 2	61.90
Support 3	59.20

### INDICATORS

RSI (14 Days)	35.84
55-dema	67.00
90-dema	67.30
200-dema	65.50

### Contact Details:

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

## GLOSSARY OF TERMS

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**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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