

Daily Market Insights

Sunday, July 20, 2025

Back to Defining Resistance



Market Brief

The index continued its bout of selling moving below 11,010 intraday but managed to stage a recovery from sessions lows. The market is now clearly under a negative spell with resistance not only trailing along the 55 & 90-dema's but also around the bearish trend-line that was penetrated above in early July, and comes around 11,070.

Looking further into the rise from 10,429 – 11,370 the 50% and 61.8% retracement levels come at 10,900 & 10,788, respectively. The latter level comes within the wide gap from 10,848 – 10,712. But moving below the 50% level would be a significant build up in further pressure. Thursday's candle reflects some support that can enable recent weakness to find some solace.

Outlook

Trend is Sideways. Support levels come around 11,010 – 10,986. On the upside resistance levels come around 11,050 – 11,070.

MARKET SUMMARY

Close	11,006.98
Intraday High/Low	11,042 / 10,978
Change (points)	-31.76
Change (%)	-0.29%
52 Week High/Low	12,536 / 10,429
1 Year Index Change (%)	-9.46%
Volume (mn)	255.8
Value (SR mn)	4,199.0

INTRADAY INDEX LEVELS

Resistance 3	11,094
Resistance 2	11,073
Resistance 1	11,039
Pivot	11,008
Support 1	10,974
Support 2	10,941
Support 3	10,900

INDICATORS

RSI (14 Days)	44.26
55-dema	11,204
90-dema	11,352
200-dema	11,611

INTRADAY TRADING IDEAS

Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	21	55	90
EMAAR EC	13.69	B	13.65-13.46	13.92	14.15	13.33	13.23	13.00	13.92	14.15	52.30	13.56	13.67	14.16
ETIHAD ETISALAT	58.10	B	58.05-57.90	58.50	58.90	57.60	57.65	57.25	58.50	58.90	45.81	58.87	58.82	58.57
ACWA POWER	237.40	B	236.33-234.90	239.87	242.33	232.80	233.87	231.40	239.87	242.33	40.73	247.40	267.20	288.30

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
TECO	4170	0.87	0.78	0.82	0.85	0.89	0.92	0.96	0.99
AMERICANA	6015	2.24	2.14	2.17	2.21	2.24	2.28	2.31	2.35
SAUDI ARAMCO	2222	24.10	23.63	23.85	23.98	24.20	24.33	24.55	24.68
BATIC	4110	2.38	2.27	2.31	2.34	2.38	2.41	2.45	2.48
CHEMICAL	2230	7.45	7.10	7.20	7.32	7.42	7.54	7.64	7.76
SNB	1180	36.52	35.69	36.07	36.29	36.67	36.89	37.27	37.49
EIC	1303	8.86	8.39	8.53	8.70	8.84	9.01	9.15	9.32
ALINMA	1150	25.88	25.51	25.63	25.75	25.87	25.99	26.11	26.23
SAUDI KAYAN	2350	4.72	4.59	4.63	4.68	4.72	4.77	4.81	4.86
BJAZ	1020	12.31	12.14	12.21	12.26	12.33	12.38	12.45	12.50



# Stock of the Day

## ETIHAD ETISALAT CO. (7020)

# SR 58.10

Techlook created with TradingView.com, Jul 17, 2025 13:11 UTC



TradingView

### Stock Brief

This is a slightly broader outlook on the stock's developments. The underlying long-term trend since 2017 has been firmly bullish and remains to date. But since the Feb. '25 peak of 64.50, price has been in a consolidation which has developed in the form a symmetrical triangle. This pattern is mostly considered as a continuation of the underlying trend.

Key support trails along the 200-dema while the average has received short-lived violations only to define the support line of the triangle that currently comes around 55.60. Consolidation within this formation is likely to remain over the short-term up to next month. The probable outcome of an upward breakout around 62.00 signals the next upside is unfolding. The targeted upside would be around 73.00. Risk for this outlook is below the June low of 54.60.

### Strategy

Accumulate from current levels and up to 56.00. Target 62.00 to sell within the formation. Buy further into close above 62.00 targeting 73.00 to sell.

### STOCK SUMMARY

52 Week High/Low	64.50 - 48.65
1 Year Price Change (%)	7.2%
Volume (000)	700
3M ADTV (SR mn)	57,366
Bloomberg	EEC AB
Reuters	7020.SE

### KEY PRICE LEVELS

Resistance 3	62.00
Resistance 2	61.20
Resistance 1	59.50
Support 1	57.00
Support 2	56.00
Support 3	54.60

### INDICATORS

RSI (14 Days)	45.81
55-dema	58.82
90-dema	58.57
200-dema	56.94

### 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.