

Daily Market Insights

Thursday, June 04, 2026

Downside Tilt, Breakout Awaited



TradingView

Market Brief

The entrapment within the descending triangle continues with levels progressing towards the apex (month end) and approaching the breakout range of this formation. But this pattern still holds enough room till mid of next week if not earlier, before snapping below 10,949 triggers the decline.

To reiterate, the denial for this formation would be on levels gaining above 11,100. But succeeding on moving down, the targeted level for this formation comes at 10,649. This infers the rise from 10,193 – 11,592 would correct 61.8% at 10,708. We continue with a sideways outlook until direction sets in.

Outlook

Trend is Sideways. Support levels come around 10,970 – 10,949. On the upside resistance levels come around 11,035 – 11,058.

MARKET SUMMARY

Close	11,002.04
Intraday High/Low	11,047.53 / 10,975.96
Change (points)	-13.51
Change (%)	-0.12%
52 Week High/Low	11,781.68 / 10,193.83
1 Year Index Change (%)	1.57%
Volume (mn)	229.5
Value (SR mn)	4,444.6

INTRADAY INDEX LEVELS

Resistance 3	11,100
Resistance 2	11,080
Resistance 1	11,041
Pivot	11,008
Support 1	10,969
Support 2	10,930
Support 3	10,893

INDICATORS

RSI (14 Days)	44.12
55-dema	11,085
90-dema	11,069
200-dema	11,100

INTRADAY TRADING IDEAS												DAILY EMA's		
Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	21	55	90
EIC	15.75	B	15.75-15.61	16.16	16.39	15.54	15.61	15.41	15.95	16.14	41.34	16.39	16.16	15.36
ALBATAIN	68.90	B	68.90-68.30	69.70	69.85	68.10	68.05	67.10	69.85	70.80	57.75	66.87	66.30	65.73
SIDC	15.00	B	15.00-14.75	15.43	15.55	14.50	14.43	14.00	15.43	15.87	72.32	13.07	12.31	12.42

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
AMERICANA	6015	1.96	1.92	1.93	1.95	1.96	1.98	1.99	2.01
SAUDI ARAMCO	2222	27.26	26.81	26.99	27.13	27.31	27.45	27.63	27.77
SAUDI KAYAN	2350	5.84	5.60	5.71	5.78	5.89	5.96	6.07	6.14
APC	2200	7.43	6.99	7.20	7.32	7.53	7.65	7.86	7.98
FOURTH MILLING	2286	4.26	3.81	3.97	4.11	4.27	4.41	4.57	4.71
Dar ALBALAD	7205	12.84	11.69	12.16	12.50	12.97	13.31	13.78	14.12
PETRO RABIGH	2380	15.79	15.15	15.32	15.55	15.72	15.95	16.12	16.35
CHEMICAL	2230	8.68	8.42	8.52	8.60	8.70	8.78	8.88	8.96
ALRAJHI	1120	66.75	66.07	66.28	66.52	66.73	66.97	67.18	67.42
RIBL	1010	20.04	19.56	19.80	19.92	20.16	20.28	20.52	20.64

Stock of the Day

SR 15.00

SAUDI INDUSTRIAL DEVELOPMENT CO. (2130)

Techlook created with TradingView.com, Jun 03, 2026 15:03 UTC



TradingView

Stock Brief

The stock remains firmly in a downtrend since Jun. '21 forming a bearish channel. But within this channel price has oscillations that are defined within the parallel lines of the channel.

The stock has been in a recent recovery from channel support, despite a minor penetration, and has this week recovered above the 200-dema. Gains above the ley average formed a gap from 14.13-13.89 which is a positive buildup. This inner cycle within a bear trend is heading towards 17.34 and possibly face channel resistance above 19.00. Risk for this outlook is on break below 12.96. Support ranges from 14.13-13.30. Further, price has also gained above an inverse head & shoulders pattern on a neckline breakout around 13.30.

Strategy

Buy from current levels and up to 14.00. Target 17.34 & 19.00 to sell. Stop on break below 12.96.

STOCK SUMMARY

52 Week High/Low	22.98 - 9.16
1 Year Price Change (%)	-8.59%
Volume (000)	1,999
3M ADTV (SR 000)	7,505
Bloomberg	SIDC AB
Reuters	2130.SE

KEY PRICE LEVELS

Resistance 3	17.34
Resistance 2	16.69
Resistance 1	15.78
Support 1	14.13
Support 2	13.89
Support 3	13.30

INDICATORS

RSI (14 Days)	72.32
55-dema	12.31
90-dema	12.42
200-dema	13.87

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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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