

# Daily Market Insights

Sunday, March 02, 2025

## Back Below Resistance



### Market Brief

TASI takes a sharp decline below the shorter averages of 55 and 90-dema's with index levels now taking sight of the 200-dema. Performance over the last two sessions has set aside short-term upside that was looking to develop above 12,390. The index has regained the key congestion range from 12,200-12,390 as resistance.

Current supports range from 11,950 – 12,060. Ability to hold onto this support range would enable the index to consolidate recent declines developing a short-term sideways trend between 11,950 – 12,300.

### Outlook

Keep a weak outlook with resistance levels around 12,150-12,170. Supports come around 12,066 – 12,041.

### MARKET SUMMARY

Close	12,111.90
Intraday High/Low	12,232 / 12,112
Change (points)	-120.75
Change (%)	-0.99%
52 Week High/Low	12,883 / 11,318
1 Year Index Change (%)	-4.1%
Volume (mn)	303.2
Value (SR mn)	8,329.5

### INTRADAY INDEX LEVELS

Resistance 3	12,315
Resistance 2	12,272
Resistance 1	12,191
Pivot	12,151
Support 1	12,070
Support 2	11,990
Support 3	11,951

### INDICATORS

RSI (14 Days)	33.68
55-dema	12,237
90-dema	12,173
200-dema	12,066

INTRADAY TRADING IDEAS												DAILY EMA's		
Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	21	55	90
NCLE	171.80	B	170.30-170.00	173.60	175.40	168.00	170.00	168.20	173.60	175.40	38.45	177.00	188.40	193.50
MEDGULF	26.20	B	26.00-25.75	26.63	26.94	25.40	25.58	25.15	26.63	27.07	44.57	26.94	26.12	25.54
ACIG	16.86	B	16.85-16.74	17.29	17.38	16.40	16.41	15.98	17.29	17.73	59.04	16.40	15.57	15.28

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
ZAIN KSA	7030	10.86	10.03	10.45	10.65	11.07	11.27	11.69	11.89
ALBAHA	4130	0.41	0.39	0.40	0.41	0.41	0.42	0.43	0.44
SAUDI ARAMCO	2222	27.10	26.75	26.90	27.00	27.15	27.25	27.40	27.50
ADVANCED	2330	26.80	24.87	25.83	26.32	27.28	27.77	28.73	29.22
BATIC	4110	3.38	3.02	3.14	3.26	3.38	3.50	3.62	3.74
MARAFIQ	2083	48.80	46.00	47.40	48.10	49.50	50.20	51.60	52.30
SABIC	2010	62.00	59.17	60.53	61.27	62.63	63.37	64.73	65.47
TECO	4170	0.87	0.84	0.85	0.86	0.88	0.88	0.90	0.91
AMERICANA	6015	2.52	2.44	2.46	2.49	2.51	2.54	2.56	2.59
SNB	1180	35.00	34.02	34.43	34.72	35.13	35.42	35.83	36.12

Stock of the Day

SR 163.20

ALKHORAYEF WATER & POWER TECHNOLOGIES (2081)



**Stock Brief**

The decline from 199.00 – 138.60 witnessed an upward breakout above the bearish trend-line around 159.60. This breakout also gained strong momentum from support of the averages which are clustered around 156.00.

The recovery is now heading towards upside targets of 168.80 and 176.00. Immediate support is from 161.60 – 159.00. Risk for this development is on break below 152.60.

**Strategy**

Buy around 161.60 – 159.00. Target 168.80 to sell. Define immediate stops below 156.60 and further below 152.60.

STOCK SUMMARY	
52 Week High/Low	203.07 - 138.60
1 Year Price Change (%)	-2.32%
Volume (000)	233
3M ADTV (SR mn)	12,038
Bloomberg	AWPT AB
Reuters	2081.SE

KEY PRICE LEVELS	
Resistance 3	169.20
Resistance 2	168.80
Resistance 1	167.20
Support 1	161.20
Support 2	159.00
Support 3	152.60

INDICATORS	
RSI (14 Days)	64.29
55-dema	155.90
90-dema	156.40
200-dema	156.80

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## 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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