

Daily Market Insights

Tuesday, March 11, 2025

Oversold Momentum Persists



Market Brief

TASI fails to correct upwards on oversold momentum and in contrast takes a new dig into oversold territory with a fairly large bearish candle. This persistent presence of oversold momentum signals the index is heading for a test of key support around 11,500. Intervening support comes around 11,590 (Nov. lows).

Outlook towards 11,500 would be a critical test of survival for the sideways trend that has been in play since June '24 (11,500-12,400). Failing to hold onto this consolidation would be a key downward break. But the case for a highly oversold state to keep persisting up to 11,500 can likely provide the solace to maintain this key support as was the case when these lows were first formed.

Outlook

Weakness continues with resistance levels around 11,772 - 11,794. Supports to face come around 11,686 - 11,657.

MARKET SUMMARY

Close	11,745.63
Intraday High/Low	11,849 / 11,725
Change (points)	-90.89
Change (%)	-0.77%
52 Week High/Low	12,883 / 11,318
1 Year Index Change (%)	-6.9%
Volume (mn)	259.4
Value (SR mn)	5,322.4

INTRADAY INDEX LEVELS

Resistance 3	11,926
Resistance 2	11,897
Resistance 1	11,821
Pivot	11,772
Support 1	11,686
Support 2	11,620
Support 3	11,590

INDICATORS

RSI (14 Days)	25.07
55-dema	12,162
90-dema	12,134
200-dema	12,055

INTRADAY TRADING IDEAS

Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	21	55	90
SAPTCO	17.64	B	17.60-17.57	17.83	18.00	17.32	17.39	17.20	17.83	18.01	24.11	18.69	19.64	20.01
NICE ONE	42.05	B	42.05-41.65	43.12	44.18	40.55	41.12	40.05	43.12	44.18	26.72	55.20	NA	NA
SAUDI MARKETING	21.28	B	21.09-21.00	21.47	21.67	20.70	20.89	20.70	21.47	21.67	32.15	22.17	22.63	22.78

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	0.34	0.30	0.32	0.33	0.35	0.36	0.38	0.39
AMERICANA	6015	2.20	2.13	2.17	2.18	2.22	2.23	2.27	2.28
SAUDI ARAMCO	2222	26.30	25.83	26.07	26.18	26.42	26.53	26.77	26.88
TECO	4170	0.79	0.75	0.77	0.78	0.80	0.81	0.83	0.84
BATIC	4110	2.68	2.49	2.57	2.63	2.71	2.77	2.85	2.91
EIC	1303	6.06	5.67	5.83	5.95	6.11	6.23	6.39	6.51
SNB	1180	35.10	33.97	34.23	34.67	34.93	35.37	35.63	36.07
RIBL	1010	30.40	28.32	28.73	29.57	29.98	30.82	31.23	32.07
DERAYAH	4084	39.00	29.00	31.00	35.00	37.00	41.00	43.00	47.00
ALINMA	1150	29.85	29.20	29.45	29.65	29.90	30.10	30.35	30.55

Stock of the Day

SR 28.50

SUSTAINED INFRASTRUCTURE HOLDING CO. (2190)

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TradingView

Stock Brief

The stock has taken a significant downturn below the long-term trend-line around 31.00. This reversal is for the trend from 19.30 – 41.00. Immediate downside is towards a range from 27.60 – 26.70 but a broader spell is unfolding that is looking towards 24.00.

Yesterday's price action penetrated below a key support around 28.80 which emphasizes on the trend-line break. Any throwbacks now face resistance from 29.50 - 30.60.

Strategy

Sell from current levels and up to 29.50. Target immediate downside at 27.60-26.70 and further at 24.00.

STOCK SUMMARY

52 Week High/Low	41.00 - 28.45
1 Year Price Change (%)	-15.81%
Volume (000)	879
3M ADTV (SR mn)	12,259
Bloomberg	SISCO AB
Reuters	2190.SE

KEY PRICE LEVELS

Resistance 3	31.15
Resistance 2	30.60
Resistance 1	29.50
Support 1	27.60
Support 2	26.70
Support 3	26.00

INDICATORS

RSI (14 Days)	27.19
55-dema	32.68
90-dema	32.64
200-dema	32.52

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.

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