

# Daily Market Insights

Thursday, March 12, 2026

## Resistance – Make or Break



TradingView

### Market Brief

Initial intraday gains appeared to be heading for penetrating Monday's high of 11,043 but the impact of the bearish candlestick for that session weighed heavily which is further emphasized by the 200-dema just above. Reacting to close sharply down from highs, yesterday's candle formed a large upper wick doji. This is a highly cautious move that favors the bearish engulfing pattern.

The only change that has taken place is the positive crossover on the MACD but since price is the determinant, the indicator only receives confirmation if levels gain past 11,043. We maintain our negative outlook until proven otherwise on the index moving above 11,043.

### Outlook

Trend is Negative. Resistance levels come around 10,963 – 11,021. On the downside support levels come around 10,890 – 10,856.

### MARKET SUMMARY

Close	10,942.00
Intraday High/Low	11,035.95 / 10,913.25
Change (points)	11.95
Change (%)	0.11%
52 Week High/Low	12,075.11 / 10,193.83
1 Year Index Change (%)	-6.62%
Volume (mn)	224.8
Value (SR mn)	4,939.9

### INTRADAY INDEX LEVELS

Resistance 3	11,130
Resistance 2	11,085
Resistance 1	11,013
<b>Pivot</b>	<b>10,963</b>
Support 1	10,891
Support 2	10,820
Support 3	10,779

### INDICATORS

RSI (14 Days)	51.31
55-dema	10,922
90-dema	10,940
200-dema	11,071

### INTRADAY TRADING IDEAS

Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	DAILY EMA's		
												21	55	90
SAB	35.80	B	35.80-35.64	36.12	36.24	35.50	35.48	35.32	35.96	36.12	64.32	34.46	33.98	33.50
SAUDI CEMENT	33.52	B	33.52-33.37	33.69	33.87	33.04	33.19	33.02	33.69	33.87	48.24	33.43	34.40	35.17
EMAAR EC	9.18	B	9.18-9.09	9.34	9.40	8.94	8.94	8.78	9.34	9.49	52.33	8.97	9.55	10.13

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
SAUDI ARAMCO	2222	27.16	26.18	26.48	26.82	27.12	27.46	27.76	28.10
AMERICANA	6015	1.90	1.85	1.87	1.89	1.91	1.93	1.95	1.97
CHEMICAL	2230	6.90	6.37	6.59	6.75	6.97	7.13	7.35	7.51
EIC	1303	15.73	14.77	15.25	15.49	15.97	16.21	16.69	16.93
SAUDI KAYAN	2350	4.95	4.71	4.81	4.88	4.98	5.05	5.15	5.22
PETRO RABIGH	2380	8.84	7.78	8.13	8.49	8.84	9.20	9.55	9.91
SALEH ALRASHED	1324	51.50	40.33	43.65	47.57	50.89	54.81	58.13	62.05
BATIC	4110	1.96	1.89	1.91	1.94	1.96	1.99	2.01	2.04
ALINMA	1150	28.66	28.11	28.27	28.47	28.63	28.83	28.99	29.19
FOURTH MILLING	2286	3.97	3.75	3.80	3.89	3.94	4.03	4.08	4.17

# Stock of the Day

SR 13.93

## RETAL URBAN DEVELOPMENT CO. (4322)

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TradingView

### Stock Brief

This is a follow up of our outlook presented on 24 Feb. in which the channel breakout was highlighted and upside targets placed at 14.41 & 15.31. Yesterday's gains fell short of the first target and reacted to close sharply down from highs. But yesterday's move formed a gap from 13.80-13.57.

Developments are seen to continue up with price now firmly established above the 200-dema. In the previous update, risk was defined on break of 11.85 which was triggered due to the regional conflict, but price recovered spontaneously regain lost grounds. Pullbacks face support at 13.57 and at the 200-dema. A broader swing would head towards peak levels around 16.00-17.00.

### Strategy

Buy from current levels and up to 13.39. Target 15.31 to sell. Stop on close below 12.30.

### STOCK SUMMARY

52 Week High/Low	18.24 - 10.57
1 Year Price Change (%)	-6.26%
Volume (000)	2,562
3M ADTV (SR 000)	15,205
Bloomberg	RETAL AB
Reuters	4322.SE

### KEY PRICE LEVELS

Resistance 3	15.13
Resistance 2	14.36
Resistance 1	14.26
Support 1	13.57
Support 2	12.78
Support 3	12.30

### INDICATORS

RSI (14 Days)	61.79
55-dema	12.46
90-dema	12.40
200-dema	12.78

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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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