

Daily Market Insights

Sunday, March 16, 2025

Gauging Price and Time



Market Brief

Yet another struggling attempt to recover from oversold momentum that still persists, the index's time delay in recovering is raising a bit of concern. In terms of levels, the swift recovery on Tuesday forming a 'hammer' formation is still seen as the signal to support a recovery and the low of that day at 11,535, is a key short-term risk level.

Taking a micro look into short-term performance, focus on Thursday's low of 11,684 to hold and defend against any untoward price action. Such a violation would take up a retreat and approach levels around 11,600. On the upside look for moves to gain past 11,760 for clearance on momentum making its way up.

Outlook

Keep a cautious supportive stance with support from 11,700 – 11,684. Resistance levels to look into come from 11,760 – 11,794.

MARKET SUMMARY

Close	11,725.88
Intraday High/Low	11,758 / 11,685
Change (points)	20.95
Change (%)	0.18%
52 Week High/Low	12,883 / 11,318
1 Year Index Change (%)	-7.8%
Volume (mn)	270.5
Value (SR mn)	6,204.5

INTRADAY INDEX LEVELS

Resistance 3	11,835
Resistance 2	11,795
Resistance 1	11,760
Pivot	11,722
Support 1	11,687
Support 2	11,652
Support 3	11,590

INDICATORS

RSI (14 Days)	25.98
55-dema	12,116
90-dema	12,107
200-dema	12,045

INTRADAY TRADING IDEAS

Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	21	55	90
MBC GROUP	47.10	B	47.10-46.50	48.10	48.43	45.80	46.47	45.13	48.43	49.77	37.74	49.34	51.60	51.50
ALMAWARID	128.00	B	127.40-126.60	130.80	132.00	126.00	127.40	124.60	130.80	133.60	39.42	134.30	130.70	126.60
ALMARAI	55.00	B	55.00-54.53	55.47	55.93	54.00	54.53	54.07	55.47	55.93	40.85	56.20	56.70	56.70

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	0.39	0.35	0.36	0.38	0.39	0.41	0.42	0.44
SAUDI ARAMCO	2222	25.95	25.47	25.68	25.82	26.03	26.17	26.38	26.52
AMERICANA	6015	2.21	2.14	2.18	2.19	2.23	2.24	2.28	2.29
RASAN	8313	79.00	67.33	69.67	74.33	76.67	81.33	83.67	88.33
TECO	4170	0.83	0.79	0.80	0.82	0.83	0.85	0.86	0.88
ALINMA	1150	29.20	28.30	28.50	28.85	29.05	29.40	29.60	29.95
CHEMICAL	2230	8.45	7.57	7.76	8.10	8.29	8.63	8.82	9.16
BATIC	4110	2.80	2.69	2.72	2.76	2.79	2.83	2.86	2.90
EIC	1303	6.15	5.91	6.00	6.08	6.17	6.25	6.34	6.42
STC	7010	43.70	42.97	43.23	43.47	43.73	43.97	44.23	44.47

Stock of the Day

SR 151.20

AL-RAJHI COMPANY FOR COOPERATIVE INSURANCE (8230)

Techlook published on TradingView.com, Mar 14, 2025 06:13 UTC



TradingView

Stock Brief

During the last two weeks the stock has taken a downturn below the 200-dema which ultimately places the shorter averages of 55 & 90-dema's above as well. This is seen as a significant shift in the underlying bull trend that travelled from 26.70 – 230.00.

This trend is entering a cyclical shift of a downward correction that would target downside around 128.40. Resistance is placed around 159.00 – 164.00.

Strategy

Sell either into throwbacks around 159.00 or into break below 147.00. Downside target is at 128.40 with intervening support at 136.00.

STOCK SUMMARY

52 Week High/Low	230.00 - 99.70
1 Year Price Change (%)	19.06%
Volume (000)	82
3M ADTV (SR mn)	17,542
Bloomberg	ARCCI AB
Reuters	8230.SE

KEY PRICE LEVELS

Resistance 3	164.60
Resistance 2	159.00
Resistance 1	154.60
Support 1	147.00
Support 2	136.00
Support 3	128.40

INDICATORS

RSI (14 Days)	28.43
55-dema	167.20
90-dema	170.10
200-dema	164.60

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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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