

Daily Market Insights

Wednesday, March 19, 2025

Back With Resistance



Market Brief

The 'doji star' formation resulted from caution to negativity after yesterday's sharp decline which questions Sunday's bullish candle. Yesterday's move enables the recent recovery in momentum to pull back and take further time to establish a base before any sustained upside can set in.

Resistance is now placed from 11,835 – 11,880 while supports in sight range from 11,736 – 11,686 as part of a likely constricted range that may come in play during the remainder of this week. Failing to hold onto 11,686 would signal pressures are increasing to retest key support around 11,500.

Outlook

Keep a cautious to negative stance with resistance levels around 11,800-11,835. On the downside supports come around 11,736 – 11,714.

MARKET SUMMARY

Close	11,792.40
Intraday High/Low	11,881 / 11,761
Change (points)	-90.64
Change (%)	-0.76%
52 Week High/Low	12,883 / 11,318
1 Year Index Change (%)	-7.7%
Volume (mn)	261.1
Value (SR mn)	5,955.3

INTRADAY INDEX LEVELS

Resistance 3	11,937
Resistance 2	11,930
Resistance 1	11,861
Pivot	11,811
Support 1	11,742
Support 2	11,673
Support 3	11,590

INDICATORS

RSI (14 Days)	35.51
55-dema	12,087
90-dema	12,090
200-dema	12,039

INTRADAY TRADING IDEAS												DAILY EMA's		
Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	21	55	90
BUDGET SAUDI	78.20	B	78.20-77.50	78.90	79.60	76.60	76.80	76.10	78.90	79.60	52.21	77.10	79.00	80.00
ALRAJHI TAKAFUL	148.20	B	148.20-147.00	149.93	151.40	144.73	146.47	144.73	149.93	151.67	27.52	157.20	165.30	168.80
TABUK CEMENT CO.	13.34	B	13.31-13.24	13.47	13.61	13.04	13.17	13.04	13.47	13.61	43.39	13.60	13.53	13.35

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	2.10	1.99	2.04	2.07	2.12	2.15	2.20	2.23
ALBAHA	4130	0.36	0.33	0.34	0.35	0.37	0.37	0.39	0.40
KINGDOM	4280	7.99	7.60	7.71	7.85	7.96	8.10	8.21	8.35
SAUDI ARAMCO	2222	25.60	25.10	25.30	25.45	25.65	25.80	26.00	26.15
ENTAJ	2287	62.30	45.63	53.17	57.73	65.27	69.83	77.37	81.93
TECO	4170	0.80	0.74	0.77	0.78	0.81	0.82	0.85	0.86
SNB	1180	35.20	34.52	34.83	35.02	35.33	35.52	35.83	36.02
ALINMA	1150	30.15	29.57	29.78	29.97	30.18	30.37	30.58	30.77
ALRAJHI	1120	101.80	98.33	99.67	100.73	102.07	103.13	104.47	105.53
EIC	1303	6.17	6.02	6.08	6.12	6.18	6.22	6.28	6.32

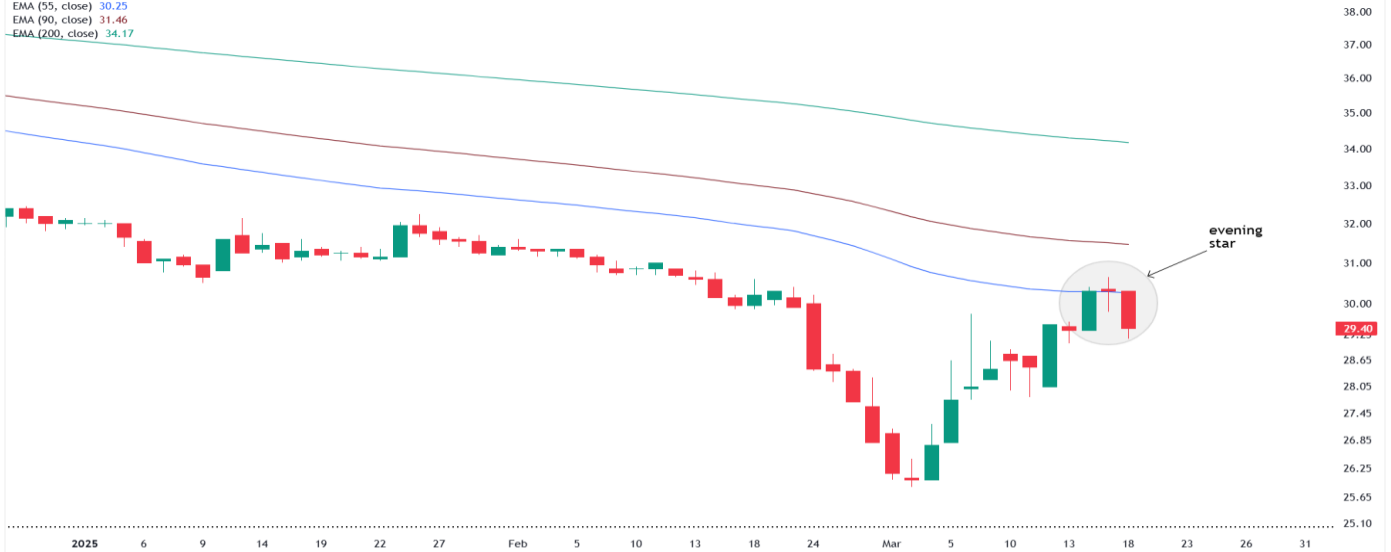
Stock of the Day

ADVANCED PETROCHEMICAL CO. (2330)

SR 29.40

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ADVANCED PETROCHEMICAL CO. - 1D - TADAWUL O30.30 H30.30 L29.15 C29.40 -0.90 (-2.97%)
 EMA (55, close) 30.25
 EMA (90, close) 31.46
 EMA (200, close) 34.17



TradingView

Stock Brief

Our previous outlook (05 Mar.) on this stock was a buy recommendation with a target price of 31.00. The stock formed a high at 30.65 on Monday. The combined formation of the last three candles has formed a bearish reversal pattern called an 'evening star'. Thus, a short-term peak at 30.65 has been formed for the recent recovery from 25.85.

With 30.65 in place as resistance, the stock is looking to take a downturn towards 28.25 & 27.70. Further pressure can even push price towards 26.90. Key resistance around 31.00 – 32.00 is still firmly in place.

Strategy

Sell up to 29.85 – 30.25. Target downside levels of 28.25 & 27.70 to buy back.

STOCK SUMMARY

52 Week High/Low	46.30 - 25.85
1 Year Price Change (%)	-24.71%
Volume (000)	890
3M ADTV (SR mn)	30,403
Bloomberg	APPC AB
Reuters	2330.SE

KEY PRICE LEVELS

Resistance 3	31.00
Resistance 2	30.65
Resistance 1	29.85
Support 1	28.77
Support 2	28.25
Support 3	27.70

INDICATORS

RSI (14 Days)	51.10
55-dema	30.25
90-dema	31.46
200-dema	34.17

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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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