

Daily Market Insights

Sunday, May 04, 2025

Three Black Crows



Market Brief

Entering the gap at 11,656 appeared to trigger a spiral of stop losses that enabled the index to retrace the recent rise from 10,657 – 11,809 by 23.6% at 11,537. This move now puts to test key support around 11,500 to hold or give way towards the next downside gap from 11,415 – 11,367.

This second gap also coincides with the 38.2% retracement at 11,369. While key resistance currently trails along the 55-dema, immediate resistance levels come around 11,600 – 11,665 on any throwbacks. The formation of the last three red candles is a pattern referred to as 'three black crows'. This is a negative formation after an upward trend highlighting likelihood of further downside.

Outlook

Trend is Negative. Resistance levels come around 11,571 – 11,600. On the downside support levels come around 11,475 – 11,415.

MARKET SUMMARY

Close	11,543.67
Intraday High/Low	11,668 / 11,504
Change (points)	-127.91
Change (%)	-1.10%
52 Week High/Low	12,536 / 10,657
1 Year Index Change (%)	-6.6%
Volume (mn)	242.9
Value (SR mn)	5,092.4

INTRADAY INDEX LEVELS

Resistance 3	11,800
Resistance 2	11,735
Resistance 1	11,639
Pivot	11,571
Support 1	11,475
Support 2	11,379
Support 3	11,367

INDICATORS

RSI (14 Days)	44.35
55-dema	11,790
90-dema	11,873
200-dema	11,937

INTRADAY TRADING IDEAS

Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	21	55	90
ALAMAR	69.00	B	69.00-68.33	69.67	70.10	68.00	67.67	67.00	69.67	70.33	40.88	71.20	73.10	74.30
TANMIAH	108.80	B	108.40-108.27	110.80	111.13	107.30	105.93	103.60	111.13	113.47	42.23	111.60	116.70	119.60
KEC	15.42	B	15.32-15.29	15.55	15.67	15.14	15.17	15.04	15.55	15.67	70.25	14.32	14.23	14.30

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
EIC	1303	7.30	6.78	7.01	7.16	7.39	7.54	7.77	7.92
AMERICANA	6015	2.22	2.13	2.17	2.19	2.23	2.25	2.29	2.31
ALBAHA	4130	4.08	3.88	3.97	4.03	4.12	4.18	4.27	4.33
TECO	4170	0.85	0.82	0.83	0.84	0.86	0.86	0.88	0.89
SAUDI ARAMCO	2222	25.20	24.93	25.07	25.13	25.27	25.33	25.47	25.53
BATIC	4110	2.30	2.21	2.24	2.27	2.30	2.33	2.36	2.39
TASNEE	2060	9.28	8.89	8.99	9.13	9.23	9.37	9.47	9.61
BJAZ	1020	13.12	12.19	12.61	12.87	13.29	13.55	13.97	14.23
ALINMA	1150	28.70	27.73	28.07	28.38	28.72	29.03	29.37	29.68
SNB	1180	34.90	34.03	34.47	34.68	35.12	35.33	35.77	35.98



Stock of the Day

KNOWLEDGE ECONOMIC CITY (4310)

SR 15.42

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TradingView

Stock Brief

The stock has presented strong positive divergence to broader market weakness. Though the broader trend for the stock is sideways, the short-term outlook is looking towards a recovery.

The moving averages are flat due to the prevailing sideways trend but still price has recently gained above them and provide support. The fall from 17.70 – 12.36 is heading towards a 61.8% retracement at 15.66. Above this level potential is there towards a critical resistance around 16.26-16.50. Immediate support is around 15.00 – 14.75.

Strategy

Buy from current levels and up to 15.00. Target 15.66 & 16.50 to sell.

STOCK SUMMARY

52 Week High/Low	17.70 - 12.36
1 Year Price Change (%)	-8.54%
Volume (000)	1,036
3M ADTV (SR mn)	8,169
Bloomberg	KEC AB
Reuters	4310.SE

KEY PRICE LEVELS

Resistance 3	16.26
Resistance 2	15.86
Resistance 1	15.66
Support 1	15.00
Support 2	14.75
Support 3	14.28

INDICATORS

RSI (14 Days)	70.25
55-dema	14.23
90-dema	14.30
200-dema	14.44

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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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