

Daily Market Insights

Tuesday, May 06, 2025

Taking a Breather



Market Brief

The bulls staged a comeback after intraday weakness fell below the gap that filled at 11,367 but managed to throwback with levels closing above 11,415 (start of gap) and the 38.2% retracement level of 11,369. This breather is seen to provide some short-term respite but should not be construed as a reversal over the recent weakness. As a note, the first sign of an upward turnaround would be to close above the 55-dema.

Currently, keeping yesterday's low (11,313) as immediate stop level, throwbacks can set in towards 11,500-11,537 and further towards 11,560-11,620.

Outlook

Trend is Sideways. Support levels come around 11,400 – 11,367. On the upside resistance levels come around 11,487 – 11,500.

MARKET SUMMARY

Close	11,422.95
Intraday High/Low	11,454 / 11,314
Change (points)	11.45
Change (%)	0.10%
52 Week High/Low	12,536 / 10,657
1 Year Index Change (%)	-7.7%
Volume (mn)	263.5
Value (SR mn)	5,225.0

INTRADAY INDEX LEVELS

Resistance 3	11,560
Resistance 2	11,537
Resistance 1	11,479
Pivot	11,396
Support 1	11,338
Support 2	11,281
Support 3	11,233

INDICATORS

RSI (14 Days)	40.47
55-dema	11,764
90-dema	11,853
200-dema	11,927

INTRADAY TRADING IDEAS

Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	21	55	90
JAMJOOM PHARMA	173.00	B	171.67-170.80	176.40	180.40	169.60	167.53	163.40	177.13	181.27	66.63	159.10	158.10	158.60
BJAZ	13.20	B	13.15-13.10	13.33	13.44	12.98	13.03	12.90	13.33	13.45	43.10	13.44	13.71	13.82
ASLAK	24.40	B	24.40-24.23	24.64	24.73	23.90	24.07	23.90	24.57	24.73	42.78	24.94	25.92	28.03

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	4.05	3.50	3.64	3.85	3.99	4.20	4.34	4.55
AMERICANA	6015	2.15	2.01	2.06	2.10	2.15	2.19	2.24	2.28
TECO	4170	0.86	0.82	0.83	0.85	0.85	0.87	0.88	0.89
BATIC	4110	2.27	2.14	2.17	2.22	2.25	2.30	2.33	2.38
SAUDI ARAMCO	2222	24.90	24.66	24.74	24.82	24.90	24.98	25.06	25.14
ARAB SEA	7201	6.03	5.23	5.48	5.76	6.01	6.29	6.54	6.82
ALINMA	1150	28.20	27.47	27.73	27.97	28.23	28.47	28.73	28.97
ZAIN KSA	7030	12.62	11.51	11.77	12.19	12.45	12.87	13.13	13.55
MASAR	4325	25.05	23.43	24.22	24.63	25.42	25.83	26.62	27.03
SNB	1180	34.65	33.55	33.85	34.25	34.55	34.95	35.25	35.65

Stock of the Day

SABIC AGRICULTURAL NUTRIENTS CO. (2020)

SR 98.40

Techlook published on TradingView.com, May 05, 2025 13:53 UTC



TradingView

Stock Brief

Yesterday's move formed a double bottom around 96.50 after declining from a recent high at 115.60. Though the stock is below the averages and has been in a bear trend since Mar. '22, a short-term throwback opportunity arises.

With stop below 96.50, price is looking to make a recovery towards 101.00 & 103.80. Key resistance is trailing along the 55 & 90-dema's while a key short-term resistance is at 106.00. Going forward, if price is able to break above 106.00, this should be seen as a sign of further recovery to test the 200-dema.

Strategy

Buy from current levels. Target 101.00 & 103.80 to sell. Stop on break below 96.50.

STOCK SUMMARY

52 Week High/Low	122.60 - 96.50
1 Year Price Change (%)	-14.43%
Volume (000)	698
3M ADTV (SR mn)	61,789
Bloomberg	SAFCO AB
Reuters	2020.SE

KEY PRICE LEVELS

Resistance 3	103.80
Resistance 2	102.40
Resistance 1	101.00
Support 1	97.50
Support 2	96.50
Support 3	93.40

INDICATORS

RSI (14 Days)	37.47
55-dema	105.00
90-dema	107.00
200-dema	111.00

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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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