

# Daily Market Insights

Monday, May 11, 2026

## Pivoting the Averages



TradingView

### Market Brief

Trading an 'inside day' on Thursday, yesterday's session recovered to test the averages and regained above the penetrated neckline around 11,060. We view this performance from a critical angle unless the index is able to penetrate above 11,250.

The decline from 11,592 – 10,949 corrected 23.6% at 11,101 and faces the 38.2% level at 11,194 but these levels fall below the upside trigger at 11,250. Levels are pivoting the averages with short-term uncertainty over a clear direction after yesterday's recovery. Closings below 11,058 regain negative outlook. We take up a sideways stance with levels constricted between 11,060-11,194 after yesterday's move.

### Outlook

Trend is Sideways. Resistance levels come around 11,138 – 11,163. On the downside support levels come around 11,060 – 11,030.

### MARKET SUMMARY

Close	11,115.07
Intraday High/Low	11,144.84 / 11,029.52
Change (points)	83.75
Change (%)	0.76%
52 Week High/Low	11,781.68 / 10,193.83
1 Year Index Change (%)	-2.19%
Volume (mn)	202.2
Value (SR mn)	4,872.9

### INTRADAY INDEX LEVELS

Resistance 3	11,249
Resistance 2	11,211
Resistance 1	11,163
<b>Pivot</b>	<b>11,096</b>
Support 1	11,048
Support 2	11,000
Support 3	10,949

### INDICATORS

RSI (14 Days)	47.17
55-dema	11,127
90-dema	11,086
200-dema	11,111

### INTRADAY TRADING IDEAS

Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	21	55	90
ALMAWARID	90.45	B	90.45-89.55	91.45	92.45	88.55	88.55	87.55	91.45	92.45	68.00	86.08	85.49	86.92
FIRST MILLS	53.45	B	53.45-53.18	53.77	54.08	52.90	52.87	52.55	53.77	54.08	45.44	54.31	52.72	51.67
HB	31.50	B	31.50-31.25	31.79	32.05	30.82	30.97	30.68	31.79	32.07	50.64	31.49	31.60	32.31

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	1.90	1.84	1.86	1.88	1.90	1.92	1.94	1.96
SAUDI ARAMCO	2222	27.42	27.03	27.17	27.29	27.43	27.55	27.69	27.81
CHEMICAL	2230	8.42	7.77	7.93	8.17	8.33	8.57	8.73	8.97
SAUDI KAYAN	2350	5.81	5.63	5.68	5.75	5.80	5.87	5.92	5.99
BATIC	4110	2.19	2.13	2.16	2.17	2.20	2.21	2.24	2.25
ALRAJHI	1120	67.75	64.68	65.62	66.68	67.62	68.68	69.62	70.68
JAHEZ	6017	14.00	12.82	13.09	13.55	13.82	14.28	14.55	15.01
JABAL OMAR	4250	14.77	14.43	14.58	14.67	14.82	14.91	15.06	15.15
SPORT CLUBS	6018	6.97	6.60	6.74	6.85	6.99	7.10	7.24	7.35
ALINMA	1150	23.78	23.03	23.27	23.52	23.76	24.01	24.25	24.50

# Stock of the Day

SR 15.99

## NATIONAL AGRICULTURAL DEVELOPMENT CO. (6010)

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### Stock Brief

The stock is in a bear trend from a peak at 36.04 (Feb. '24) to a low of 15.54 (last Thursday). But the focus is on a short-term turnaround opportunity that has been highlighted during the last three sessions. The three day's have formed a bullish formation referred to as a 'morning doji star'.

The formation comprises of three consecutive candlesticks in a bear trend with the first candle as large red, the second candle as a doji and the third candle a bullish green candle. Risk is defined below the low of the doji, in this case at 15.54. Succeeding on this formation, price would target the 55 and 90-dema's.

### Strategy

Buy from current levels and up to 15.72. Target 16.84 & 17.38 to sell. Stop on break below 15.54.

### STOCK SUMMARY

52 Week High/Low	22.70 - 15.54
1 Year Price Change (%)	-24.58%
Volume (000)	1,057
3M ADTV (SR 000)	12,957
Bloomberg	NADEC AB
Reuters	6010.SE

### KEY PRICE LEVELS

Resistance 3	17.38
Resistance 2	16.84
Resistance 1	16.36
Support 1	15.54
Support 2	14.94
Support 3	14.66

### INDICATORS

RSI (14 Days)	36.98
55-dema	17.00
90-dema	17.53
200-dema	19.00

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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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