

Daily Market Insights

Thursday, May 15, 2025

Support With Brewing Caution



Market Brief

The last two candles despite being supportive in their closings from their respective lows are casting doubt over the progression of Monday's gains. Both recent candles have formed doji patterns – close and open at around the same levels. This is now seen as a cautious sign.

Gauging these two candles, the low on Tuesday at 11,477 is defined as the immediate stop to protect against short-term long positions. Continuation on the upside faces test of key resistance at the 55-dema and a short-term resistance line around 11,640. These two indicators combine to define a key resistance area that needs to overcome for a broader upside.

Outlook

Trend is Sideways. Support levels come around 11,500 – 11,486. On the upside resistance levels come around 11,560 – 11,600.

MARKET SUMMARY

Close	11,532.00
Intraday High/Low	11,551 / 11,487
Change (points)	-0.27
Change (%)	0.00%
52 Week High/Low	12,536 / 10,657
1 Year Index Change (%)	-4.9%
Volume (mn)	272.1
Value (SR mn)	5,996.5

INTRADAY INDEX LEVELS

Resistance 3	11,620
Resistance 2	11,588
Resistance 1	11,560
Pivot	11,523
Support 1	11,495
Support 2	11,467
Support 3	11,415

INDICATORS

RSI (14 Days)	48.21
55-dema	11,693
90-dema	11,794
200-dema	11,894

INTRADAY TRADING IDEAS

Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	21	55	90
CENOMI RETAIL	17.38	B	17.38-17.20	17.93	18.47	16.74	16.43	15.88	17.93	18.47	72.55	14.34	13.60	13.44
MEPCO	28.65	B	28.65-28.35	29.50	30.35	27.90	27.85	27.00	29.50	30.35	53.83	27.78	29.67	31.45
BAHRI	30.65	B	30.65-30.44	31.07	31.20	30.20	30.27	29.85	31.07	31.48	52.51	30.44	30.21	29.85

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
BATIC	4110	2.48	2.23	2.29	2.39	2.45	2.55	2.61	2.71
AMERICANA	6015	2.23	2.12	2.16	2.19	2.23	2.26	2.30	2.33
SAUDI ARAMCO	2222	26.10	25.12	25.33	25.72	25.93	26.32	26.53	26.92
EIC	1303	7.40	7.06	7.19	7.29	7.42	7.52	7.65	7.75
STC	7010	43.50	42.90	43.20	43.35	43.65	43.80	44.10	44.25
BINDAWOOD	4161	6.43	5.77	5.99	6.21	6.43	6.65	6.87	7.09
ALBAHA	4130	3.83	3.76	3.79	3.81	3.84	3.86	3.89	3.91
CENOMI RETAIL	4240	17.38	14.93	15.47	16.43	16.97	17.93	18.47	19.43
JABAL OMAR	4250	24.90	23.97	24.39	24.65	25.07	25.33	25.75	26.01
MASAR	4325	25.05	23.63	24.00	24.52	24.89	25.41	25.78	26.30



Stock of the Day

RIYADH CABLES GROUP CO. (4142)

SR 139.60



TradingView

Stock Brief

For the history of the stock, the underlying trend has been bullish. Since March price has been trailing along the bullish trend-line that defines the primary trend. This trend-line support was also tracking the 200-dema, with yesterday's move taking a surge above all the averages and gaining from the trend-line.

As a short-term measure of recovery, price is making headway towards the peak levels that range from 151.50 – 165.00. Support is seen from 136.00 – 130.00. Risk for this outlook is defined on break below 121.00.

Strategy

Buy from current levels and up to 136.00 – 131.00. Target 151.50 to sell. Stop below 121.00.

STOCK SUMMARY

52 Week High/Low	165.00 - 83.80
1 Year Price Change (%)	37.67%
Volume (000)	790
3M ADTV (SR mn)	33,851
Bloomberg	RIYADHCA AB
Reuters	4142.SE

KEY PRICE LEVELS

Resistance 3	158.00
Resistance 2	151.50
Resistance 1	142.20
Support 1	136.00
Support 2	131.00
Support 3	130.00

INDICATORS

RSI (14 Days)	65.61
55-dema	129.70
90-dema	130.30
200-dema	124.40

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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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