

Daily Market Insights

Wednesday, May 20, 2026

A Trivial Support



TradingView

Market Brief

Support has currently established around 10,949 with yesterday's session forming the first green candlestick after five consecutive negative red candlesticks. Thus, it has become clear that close below 10,949 is now the next downside trigger.

On the recovery front, not much is currently seen since the averages are clustered to define key resistance. Also, the impulsive nature of any throwbacks would be a key focus to determine how firmly any recovery can develop. Shallow lackluster gains as of yesterday would only hint towards the brewing pressure of the averages. A conservative positive outlook is being taken up for today.

Outlook

Trend is Positive. Support levels come around 10,971 – 10,949. On the upside resistance levels come around 11,000 – 11,032.

MARKET SUMMARY

Close	10,982.30
Intraday High/Low	10,988.96 / 10,944.33
Change (points)	26.20
Change (%)	0.24%
52 Week High/Low	11,781.68 / 10,193.83
1 Year Index Change (%)	-3.71%
Volume (mn)	245.9
Value (SR mn)	4,672.3

INTRADAY INDEX LEVELS

Resistance 3	11,032
Resistance 2	11,015
Resistance 1	10,998
Pivot	10,971
Support 1	10,954
Support 2	10,938
Support 3	10,893

INDICATORS

RSI (14 Days)	41.60
55-dema	11,101
90-dema	11,076
200-dema	11,105

INTRADAY TRADING IDEAS

Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	DAILY EMA's		
												21	55	90
ALRAJHI	66.90	B	66.90-66.67	67.30	67.50	66.40	66.43	66.20	67.13	67.37	43.83	67.53	68.04	67.76
ALARABIA	93.50	B	93.50-92.90	95.27	97.00	91.80	91.87	90.10	95.27	97.00	23.50	102.80	109.00	111.10
SSP	53.55	B	53.55-53.08	54.10	54.48	52.62	52.62	52.15	54.00	54.48	50.46	54.10	50.10	47.96

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	1.83	1.85	1.87	1.89	1.91	1.93	1.95
SMASCO	1834	5.93	5.59	5.71	5.82	5.94	6.05	6.17	6.28
SAUDI ARAMCO	2222	27.96	27.59	27.67	27.81	27.89	28.03	28.11	28.25
CHEMICAL	2230	8.61	8.24	8.38	8.50	8.64	8.76	8.90	9.02
PETRO RABIGH	2380	16.17	15.53	15.67	15.92	16.06	16.31	16.45	16.70
ALRAJHI	1120	66.90	65.73	65.97	66.43	66.67	67.13	67.37	67.83
SAUDI KAYAN	2350	5.92	5.75	5.79	5.85	5.89	5.95	5.99	6.05
BATIC	4110	2.15	2.09	2.11	2.13	2.15	2.17	2.19	2.21
JARIR	4190	15.68	15.18	15.28	15.48	15.58	15.78	15.88	16.08
ALINMA	1150	23.63	23.44	23.50	23.57	23.63	23.70	23.76	23.83

Stock of the Day

SR 11.20

AL SAGR COOPERATIVE INSURANCE CO. (8180)

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Stock Brief

The downtrend from 25.76 – 8.56 is under a recovery that is currently in the process of establishing support above the 200-dema. The shorter 55 & 90-dema’s have already placed themselves as trailing supports for a recovery.

Currently the immediate upside target is at 12.62. Developing support above this level strengthens the cyclical shift that would look towards 15.00-15.13. Risk for this outlook is on close below 10.50. Rise in volume is also a key indicator supporting this turnaround.

Strategy

Buy from current levels and up to 10.90. Target 12.62 to sell. Stop on close below 10.50.

STOCK SUMMARY

52 Week High/Low	15.10 - 8.56
1 Year Price Change (%)	-15.02%
Volume (000)	690
3M ADTV (SR 000)	2,951
Bloomberg	SAGR AB
Reuters	8180.SE

KEY PRICE LEVELS

Resistance 3	13.09
Resistance 2	12.62
Resistance 1	11.75
Support 1	10.60
Support 2	10.00
Support 3	9.29

INDICATORS

RSI (14 Days)	61.63
55-dema	10.35
90-dema	10.34
200-dema	11.16

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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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