

Daily Market Insights

Facts and Assumptions

Monday, May 04, 2026



TradingView

Market Brief

There is fact and there is assumption. The fact is that index levels are placed above the averages which is a supportive position. But for this fact to materialize, levels need to lead their advance above the averages since averages are lagging in nature. The stalling nature of moves since last week and resistance at 11,250 question this supportive action.

Thus, it is clear that gaining past 11,250 is now the required course for the averages to build on their positive crossovers. On the other hand, the assumption is an apparent formation of a head & shoulders pattern. The neckline for this formation comes at 11,068. Failing to advance beyond 11,250 would increase risks for this negative formation to come in play. Moving below the neckline confirms the pattern is complete and valid.

Outlook

Trend is Sideways. Resistance levels come around 11,224 – 11,250. On the downside support levels come around 11,159 – 11,100.

MARKET SUMMARY

Close	11,192.84
Intraday High/Low	11,224.11 / 11,159.10
Change (points)	5.18
Change (%)	0.05%
52 Week High/Low	11,781.68 / 10,193.83
1 Year Index Change (%)	-3.04%
Volume (mn)	250.8
Value (SR mn)	4,297.1

INTRADAY INDEX LEVELS

Resistance 3	11,300
Resistance 2	11,256
Resistance 1	11,224
Pivot	11,191
Support 1	11,159
Support 2	11,127
Support 3	11,072

INDICATORS

RSI (14 Days)	48.26
55-dema	11,144
90-dema	11,092
200-dema	11,115

INTRADAY TRADING IDEAS

Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	DAILY EMA's		
												21	55	90
BJAZ	11.83	B	11.83-11.80	11.95	11.99	11.75	11.76	11.68	11.91	11.99	54.23	11.76	11.65	11.60
GO TELECOM	98.00	B	98.00-97.65	98.60	99.20	97.00	97.05	96.45	98.60	99.20	65.59	93.35	91.40	91.77
ALAMAR	48.28	B	48.28-47.50	49.05	49.58	46.80	46.75	45.98	49.05	49.81	71.73	44.06	42.94	43.14

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	2.03	2.00	2.01	2.02	2.04	2.04	2.06	2.07
SAUDI KAYAN	2350	5.98	5.67	5.82	5.90	6.05	6.13	6.28	6.36
BATIC	4110	2.34	2.26	2.28	2.31	2.33	2.36	2.38	2.41
BAAN	1820	1.98	1.85	1.89	1.94	1.98	2.03	2.07	2.12
SADR	1832	2.82	2.64	2.69	2.76	2.81	2.88	2.93	3.00
SIIG	2250	15.10	14.33	14.58	14.84	15.09	15.35	15.60	15.86
CHEMICAL	2230	8.50	8.20	8.29	8.40	8.49	8.60	8.69	8.80
SAUDI DARB	4130	2.21	2.13	2.16	2.18	2.21	2.23	2.26	2.28
SAUDI ARAMCO	2222	27.50	27.14	27.30	27.40	27.56	27.66	27.82	27.92
PETRO RABIGH	2380	14.11	12.96	13.48	13.79	14.31	14.62	15.14	15.45

Stock of the Day

ALAMAR FOODS CO. (6014)

SR 48.28



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Stock Brief

The history for the stock has a linear trend and that is down. From a peak at 150.70 (Feb. '23) the stock declined to a low of 37.16 (Mar. '26). While the trend remains in place, a short-term throwback is underway.

Yesterday's session surged to close above the 200-dema. This recovery above the key average brings into sight the bearish trend-line around 52.00. Any broader turnaround depends on sustaining break above this trend-line. Immediate support is from 46.76-46.00.

Strategy

Buy from current levels and up to 46.76. Target 52.00 to sell. Stop on break below 43.00.

STOCK SUMMARY

52 Week High/Low	71.80 - 37.68
1 Year Price Change (%)	-30.0%
Volume (000)	225
3M ADTV (SR 000)	4,912
Bloomberg	ALAMAR AB
Reuters	6014.SE

KEY PRICE LEVELS

Resistance 3	52.00
Resistance 2	50.85
Resistance 1	49.58
Support 1	46.76
Support 2	46.00
Support 3	44.00

INDICATORS

RSI (14 Days)	71.73
55-dema	42.94
90-dema	43.14
200-dema	46.84

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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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