

# Daily Market Insights

## Brewing Downside Risks

Tuesday, May 05, 2026



TradingView

### Market Brief

While the neckline break at 11,066 has yet to take place, yesterday's decline is increasing risks for this downside break to set in and conform the head & shoulders pattern to come in play.

On the upside the challenge remains to overcome 11,250. Looking into the negative potential of the head & shoulders formation, succeeding on the neckline break would target downside around 10,500. The index is gradually regaining its downtrend as defined by the bearish trend-line that tracks the declining trend from 12,536 (Jan. '25).

### Outlook

Trend is Negative. Resistance levels come around 11,138 – 11,160. On the downside support levels come around 11,058 – 11,016.

### MARKET SUMMARY

Close	11,090.65
Intraday High/Low	11,190.78 / 11,076.34
Change (points)	-102.19
Change (%)	-0.91%
52 Week High/Low	11,781.68 / 10,193.83
1 Year Index Change (%)	-2.81%
Volume (mn)	301.4
Value (SR mn)	6,081.6

### INTRADAY INDEX LEVELS

Resistance 3	11,250
Resistance 2	11,232
Resistance 1	11,161
<b>Pivot</b>	<b>11,118</b>
Support 1	11,047
Support 2	10,976
Support 3	10,939

### INDICATORS

RSI (14 Days)	42.75
55-dema	11,142
90-dema	11,092
200-dema	11,114

INTRADAY TRADING IDEAS												DAILY EMA's		
Name	Price	Rec.	Entry Range	TP1	TP2	SL	S1	S2	R1	R2	RSI	21	55	90
ADES	19.67	B	19.57-19.40	19.94	20.21	19.20	19.30	19.03	19.94	20.21	68.68	18.65	17.98	17.61
STC	42.88	B	42.81-42.76	43.00	43.14	42.63	42.71	42.60	43.00	43.09	57.44	42.46	42.30	42.23
SAUDI CERAMICS	30.90	B	30.76-30.67	31.17	31.45	30.15	30.39	30.12	31.17	31.45	70.53	29.36	28.45	28.20

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	2.01	1.94	1.97	1.99	2.02	2.04	2.07	2.09	
CHEMICAL	2230	8.29	7.99	8.08	8.18	8.27	8.37	8.46	8.56	
BATIC	4110	2.32	2.25	2.28	2.30	2.33	2.35	2.38	2.40	
SAUDI ARAMCO	2222	27.64	27.25	27.33	27.49	27.57	27.73	27.81	27.97	
SAUDI KAYAN	2350	6.00	5.81	5.85	5.93	5.97	6.05	6.09	6.17	
ALRAJHI	1120	67.65	65.80	66.65	67.15	68.00	68.50	69.35	69.85	
PETRO RABIGH	2380	14.22	13.41	13.63	13.92	14.14	14.43	14.65	14.94	
APC	2200	7.28	7.02	7.12	7.20	7.30	7.38	7.48	7.56	
ALINMA	1150	24.04	23.51	23.77	23.91	24.17	24.31	24.57	24.71	
SAUDI DARB	4130	2.20	2.14	2.16	2.18	2.20	2.22	2.24	2.26	

# Stock of the Day

## SAUDI CABLE CO. (2110)

SR 155.50

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TradingView

### Stock Brief

The stock has been in an uptrend from 55.50 (Jun. '24) and has developed a rising channel. The support line of this line has been trailing as support during the past two weeks. The support line also coincides with the 200-dema.

Thus, key trailing risk is along the 200-dema and the recent low at 146.80 defines short-term risk. On the upside, price needs to close above 160.20 as the first step to gain from channel support. Such a move would retest highs around 175.00. Currently price is toggling the 55 & 90-dema's and looking regain them as support. Conservatively enter long and build into close above 160.20. Immediate risk can be defined on break below 150.70 while close below 146.80 would initiate a negative outlook.

### Strategy

Buy from current levels and up to 152.50. Target 160.00 to sell. Further buy into close above 161.20 targeting 175.00. Stop on break below 150.70.

### STOCK SUMMARY

52 Week High/Low	175.90 - 119.20
1 Year Price Change (%)	13.5%
Volume (000)	45
3M ADTV (SR 000)	5,543
Bloomberg	SCACO AB
Reuters	2110.SE

### KEY PRICE LEVELS

Resistance 3	165.70
Resistance 2	162.50
Resistance 1	160.20
Support 1	152.50
Support 2	150.70
Support 3	146.80

### INDICATORS

RSI (14 Days)	50.26
55-dema	155.80
90-dema	154.30
200-dema	147.30

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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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