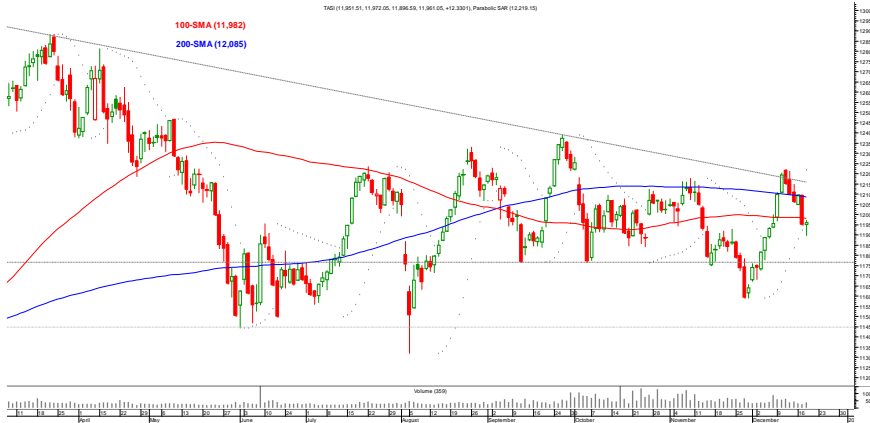


Daily Market Insights

Sustenance Below 100-SMA

19 DECEMBER, 2024



MARKET SUMMARY

Close	11,961
Intraday High/Low	11,972/11,897
Change (points)	12
Change (%)	0.10
52 Week High/Low	12,883/ 11,318
1 Year Index Change (%)	3.1%
Volume (mn)	358.54
Value (SR mn)	4577.23
Number of Transactions	403,384

Market Brief

TASI index ticked up 0.10%, gaining 12 points to close at 11,961. During the session, it reached a high of 11,972 and a low of 11,897, with trading volumes surging by 46% compared to the previous session.

Over the last 10 trading sessions, there have been 6 positive closings and 4 negative closings, resulting in a net of 2 positive closings. The index continues to trade below key moving averages on the daily chart. While the MACD histogram remains in positive territory, the RSI is hovering at a neutral level, and the daily Parabolic SAR (Stop and Reverse) indicator is positioned above the current index level, signaling potential resistance.

KEY INDEX LEVELS

Resistance 3	12,070
Resistance 2	12,020
Resistance 1	11,980
Pivot	11,940
Support 1	11,920
Support 2	11,870
Support 3	11,830

Outlook

TASI will likely find initial support around 11,920. If this level is breached, the index could drop further to the 11,870 – 11,830 range. On the upside, TASI is expected to encounter initial resistance near 11,980, potentially rising to the 12,020 – 12,070 range.

INTRADAY TRADING IDEAS					
	Price	Buy	TP1	TP2	SL
SHAKER	28.90	28.40	29.90	30.90	27.70
ALKHALEEJ TRNG	32.35	31.70	33.50	35.50	30.80
NASEEJ	94.80	94.00	98.30	103.00	92.00

< 3 DAYS TRADING IDEAS					
	Price	Buy	TP1	TP2	SL
EAST PIPES	139.60	138.50	144.90	148.00	135.50
CHEMANOL	18.44	18.20	20.10	21.00	17.60
BATIC	3.68	3.55	3.90	4.10	3.40

TOP 10 VOLUME LEADERS									
Name	Code	Last Price	Support 3	Support 2	Support 1	Pivot	Resistance 1	Resistance 2	Resistance 3
ALBAHA	4130	0.31	0.28	0.29	0.30	0.31	0.32	0.33	0.34
TECO	4170	0.97	0.92	0.93	0.95	0.96	0.98	0.99	1.01
ANAAM HOLDING	4061	1.29	1.23	1.24	1.27	1.28	1.31	1.32	1.35
SAUDI ARAMCO	2222	28.45	27.87	27.98	28.22	28.33	28.57	28.68	28.92
BATIC	4110	3.68	3.23	3.33	3.51	3.61	3.79	3.89	4.07
AMERICANA	6015	2.31	2.25	2.28	2.29	2.32	2.33	2.36	2.37
ALINMA	1150	28.30	27.52	27.83	28.07	28.38	28.62	28.93	29.17
SAVOLA GROUP	2050	33.60	33.60	33.60	33.60	33.60	33.60	33.60	33.60
FITAIHI GROUP	4180	4.34	4.00	4.09	4.21	4.30	4.42	4.51	4.63
EIC	1303	7.49	7.13	7.23	7.36	7.46	7.59	7.69	7.82

TP: Target Price, SL: Stop Loss

Stock of the Day

Rasan Information Technology Co. (8313)

SR 73.70



STOCK SUMMARY

Close (18/12/24)	73.70
Change DoD (%)	1.66
Intraday High/Low	73.80/72.10
3M ADTV (000)	844.57
52 Week High/Low	84.30/40.70
1 Year Price Change (%)	--
Volume (000)	449.09
Bloomberg	RASAN AB
Reuters	8313.SE

KEY PRICE LEVELS

Resistance 3	81.20
Resistance 2	77.80
Resistance 1	75.50
PIVOT	73.20
Support 1	72.30
Support 2	71.50
Support 3	70.90

RELATIVE STRENGTH INDICATOR

RSI (5 Days)	54.49
RSI (14 Days)	50.46

Stock Summary

In the latest trading session, RASAN closed at SR73.70. The stock is currently positioned above the 38.6% Fibonacci retracement level, calculated from a low of SR52.20 to a high of SR84.30. On the daily chart, RASAN is trading above both the 100- and 50-period Simple Moving Averages (SMA). The bearish momentum in the MACD appears to be easing, although it has remained below its signal line for the past 21 trading sessions. Notably, the 50-SMA aligns with a horizontal support level, suggesting the potential for a rebound from the current price levels.

Strategy

Initiate buying positions near or at SR72.30 – SR71.50 for an upside target range of SR77.80 – SR81.20 and set stop losses closing below SR70.90 to manage risk effectively.

STOCK OF THE DAY: PERFORMANCE RECAP

Name	Code	Date	Recommendation			SL	Last Price (SR)	Return*(%)	Target Reached
			Buying Price	TP1	TP2				
CARE	4005	5-Dec	164.00	171.70	177.00	159.00	162.00	-1.22	TP 2
SHAKER	1214	8-Dec	26.30	28.30	29.40	25.50	28.90	9.89	TP 1
FIRST MILLS	2283	9-Dec	62.00	67.20	70.50	59.80	60.40	-2.58	-
ARABIAN DRILLING	2381	10-Dec	116.00	125.60	129.00	111.50	115.80	-0.17	-
SAUDI CEMENT	3030	11-Dec	42.00	43.30	44.30	41.70	42.70	1.67	TP 1
NASEEJ	1213	12-Dec	94.30	103.00	107.00	91.00	94.80	0.53	-
ZAMIL INDUST	2240	15-Dec	32.00	36.00	39.40	30.00	32.80	2.50	-
JAMJOOM PHARMA	4015	16-Dec	160.00	167.40	171.00	156.00	157.40	-1.63	SL
BAWAN	1302	17-Dec	51.70	55.50	57.40	49.60	55.00	6.38	TP 1
FIPCO	2180	18-Dec	44.60	46.50	47.90	43.70	44.80	0.45	-

* Return calculated from price of recommending the trading strategy

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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.

SMA: A simple moving average (SMA) is the average of the closing price of a security for a given period.

The parabolic SAR: is a technical indicator used to determine the price direction of an asset, as well as draw attention to when the price direction is changing.

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