



Daily Market Overview

Thursday, 06 March 2014

UAE Markets

- **DFMGI:** The market still looks bearish and our recommendation still to **sell low volume rally**. You are advised to cut losses below **4,000**. We will get bullish **only** after taking out short-term resistance at **4,250**.
- **ADI:** Volume is diverging negatively. You are advised to sell rallies and **EXIT** the market after taking out support level at **4,900**.

Stocks to Watch

- **AIRARABIA:** Buying Zone: **1.400-1.450** | Selling Zone: **1.500-1.510** | Stop Loss: **1.490** | **Commentary:** The stock is heading to **1.450**. Don't buy unless you see a decisive breakout over **1.560**.
- **ALDAR:** Buying Zone: **2.80-3.00** | Selling Zone: **3.20-3.25** | Stop Loss: **3.11** | **Commentary:** It seems that the stock is topping out. The stock is heading to **3.000**. Sell low volume rally.
- **ARTC:** Buying Zone: **4.700-4.800** | Selling Zone: **4.900-5.000** | Stop Loss: **4.790** | **Commentary:** Sell low volume rally to **5.000**.
- **ADIB:** Buying Zone: **8.00-8.10** | Selling Zone: **8.20-8.40** | Stop Loss: **7.89** | **Commentary:** Sell low volume rally and cut losses below **7.900**. Don't buy unless you see a heavy volume breakout over **8.350**.
- **DEYAAR:** Buying Zone: **1.100-1.120** | Selling Zone: **1.200-1.250** | Stop Loss: **1.190** | **Commentary:** Sell low volume rally and cut losses below **1.200**.
- **DFM:** Buying Zone: **3.000-3.050** | Selling Zone: **3.150-3.200** | Stop Loss: **3.110** | **Commentary:** Sell low volume rally to **3.200**.
- **DIB:** Buying Zone: **5.700-5.800** | Selling Zone: **6.050-6.100** | Stop Loss: **5.970** | **Commentary:** Sell low volume rally to **6.200**. Cut losses below **6.000** and don't buy unless you see a heavy volume breakout over **6.300**.
- **DSI:** Buying Zone: **1.500-1.550** | Selling Zone: **1.650-1.700** | Stop Loss: **1.57** | **Commentary:** Sell low volume rally to **1.700**. Don't buy unless you see a heavy volume breakout over **1.770**.
- **DIC:** Buying Zone: **3.000-3.100** | Selling Zone: **3.200-3.300** | Stop Loss: **3.340** | **Commentary:** Taking out support level at **3.350** would force the stock to **3.000**.
- **DANA:** Buying Zone: **0.80-0.85** | Selling Zone: **0.886-0.90** | Stop Loss: **0.84** | **Commentary:** Sell low volume rally to **0.90**.
- **EMAAR:** Buying Zone: **8.800-8.900** | Selling Zone: **9.000-9.100** | Stop Loss: **8.850** | **Commentary:** Sell low volume rally to **9.200**.
- **ESHRAQ:** Buying Zone: **2.00-2.10** | Selling Zone: **2.35-2.40** | Stop Loss: **2.38** | **Commentary:** The stock is topping out and a decisive breakout below **2.37** would force the stock to **2.10**.

- **GFH: Buying Zone: 0.700-0.720 | Selling Zone: 0.790-0.800 | Stop Loss: 0.780 |**
Commentary: Our stop loss has been triggered and the stock may decline to **0.750**.
- **GGICO: Buying Zone: 1.800-1.820 | Selling Zone: 2.000-2.100 | Stop Loss: 1.87 |**
Commentary: Reduce below **1.960** and cut losses below **1.88**.
- **OILC: Buying Zone: 2.20-2.40 | Selling Zone: 2.70-2.75 | Stop Loss: 2.59 | Commentary:** The stock is going to break lower support level at **2.60**. Cut losses below this level and sell any low volume rally.
- **RAKPROP: Buying Zone: 1.000-1.020 | Selling Zone: 1.130-1.150 | Stop Loss: 1.140 |**
Commentary: The stock is heading to **1.10**. Sell low volume rally. Below **1.10**, the stock will head to **1.00**.
- **RAKCC: Buying Zone: 1.650-1.700 | Selling Zone: 1.780-1.800 | Stop Loss: 1.75 |**
Commentary: Taking out support level at **1.76** would force the stock to **1.60**.
- **SALAM_BAH: Buying Zone: 1.900-2.000 | Selling Zone: 2.110-2.200 | Stop Loss: 2.090 |**
Commentary: Sell a decline below **2.100**. Below **2.100**, the stock will head to lower support level at **2.000**.
- **SALAMA: Buying Zone: 0.900-0.960 | Selling Zone: 1.040-1.060 | Stop Loss: 1.030 |**
Commentary: Cut losses below **1.040**. Below **1.040**, the stock will decline to **0.960**.
- **UPP: Buying Zone: 1.870-1.900 | Selling Zone: 2.000-2.020 | Stop Loss: 1.860 |**
Commentary: Reduce your exposure at current levels and cut losses below **1.900**.

Best Regards,

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