



Daily Market Overview

Sunday, 09 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: **1.400-1.440** | Selling Zone: **1.500-1.520** | Stop Loss: **1.470** | **Commentary:** An important buy signal will be triggered after taking out short-term resistance at **1.560**.
- **ALDAR:** Buying Zone: **3.00-3.10** | Selling Zone: **3.20-3.30** | 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: **5.000-5.050** | Selling Zone: **5.200-5.300** | Stop Loss: **4.600** | **Commentary:** Buy only a decisive breakout over **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: **1.200-1.220** | Selling Zone: **1.300-1.330** | Stop Loss: **1.190** | **Commentary:** Sell low volume rally and cut losses below **1.200**.
- **DFM:** Buying Zone: **3.180-3.200** | Selling Zone: **3.400-3.500** | Stop Loss: **3.050** | **Commentary:** Buy a heavy volume breakout over **3.200**.
- **DIB:** Buying Zone: **6.280-6.300** | Selling Zone: **6.500-6.600** | Stop Loss: **5.980** | **Commentary:** Sell low volume rally to **6.300**. Cut losses below **6.000** and don't buy unless you see a heavy volume breakout over **6.300**.
- **DSI:** Buying Zone: **1.700-1.720** | Selling Zone: **1.800-1.850** | Stop Loss: **1.590** | **Commentary:** The stock needs to break over a declining resistance line at **1.720** before triggering a buy signal.
- **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: **9.200-9.250** | Selling Zone: **9.400-9.500** | Stop Loss: **8.750** | **Commentary:** Hold and buy only a decisive breakout over **9.200**.

- **ESHRAQ:** Buying Zone: 2.40-2.43 | Selling Zone: 2.60-2.70 | 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. Only heavy volume rally to over 0.820 would trigger our buy stop.
- **GGICO:** Buying Zone: 2.000-2.050 | Selling Zone: 2.200-2.300 | Stop Loss: 1.940 |
Commentary: Buy a heavy volume bounce, Reduce below 1.940 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 has a short-term support at 1.60. You are advised to exit below this level and to buy only a breakout over 2.92.
- **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. Exit Below 1.10 and buy only over 1.25.
- **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: 2.100-2.120 | Selling Zone: 2.200-2.300 | Stop Loss: 2.090 |
Commentary: The stock has a support at 2.100. As long as this level holds, a rally to 2.300 will take place.
- **SALAMA:** Buying Zone: 1.040-1.050 | Selling Zone: 1.120-1.150 | Stop Loss: 1.030 |
Commentary: The stock lies on a support and a bounce may take place. Sell low volume rally. Cut losses below 1.040.
- **UPP:** Buying Zone: 2.100-2.120 | Selling Zone: 2.150-2.200 | Stop Loss: 1.950 |
Commentary: Reduce your exposure and cut losses below 1.900.

Other MENA Markets

- **TASI:** The index hovers below a major resistance zone from 9,300 to 9,500. Medium-term traders are advised to reduce exposure gradually

Stocks to Watch

Saudi

- **7010| STC:** The stock was able to clear upper resistance level at 63.00. Buy dips as the stock is heading to 70.00.
- **2070| SPIMACO:** Last session was unexpected and forced the stock to over 70.00. The stock is back to the medium-term channel heading to our medium-term trend at 80.00.

Best Regards,

Ramy Rashad, CMT
Senior Technical Analyst
MubasherTrade Research

Disclaimer

This document is not and should not be construed as an offer to sell or the solicitation of an offer to purchase or subscribe for any investment. Mubasher Financial Services BSC © ('MFS') has based this document on information obtained from sources it believes to be reliable but which it has not independently verified; MFS makes no guarantee, representation or warranty and accepts no responsibility or liability as to its accuracy or completeness. The opinions contained within the document are based upon publicly available information at the time of publication and are subject to change without notice. This document is not intended for all recipients and may not be suitable for all investors. Securities described in this document are not available for sale in all jurisdictions or to certain category of investors. The document is not substitution for independent judgment by any recipient who should evaluate investment risks. Additionally, investors must regard this document as providing stand-alone analysis and should not expect continuing analysis or additional documents relating to the issuers and/or securities mentioned herein. Past performance is not necessarily a guide to future performance. Forward-looking statements are not predictions and may be subject to change without notice. The value of any investment or income may go down as well as up and you may not get back the full amount invested. Where an investment is denominated in a currency other than the local currency of the recipient of the research report, changes in the exchange rates may have an adverse effect on the value, price or income of that investment. In case of investments for which there is no recognized market, it may be difficult for investors to sell their investments or to obtain reliable information about its value or the extent of the risk to which it is exposed. References to ratings/recommendations are for informational purposes only and do not imply that MFS adopts, supports or confirms in any way the ratings/recommendations, opinions or conclusions of the analysts. This document is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country, or other jurisdiction where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MFS or its affiliates to any registration or licensing requirements within such jurisdiction. MFS accepts no liability for any direct, indirect, or consequential damages or losses incurred by third parties including its clients from any use of this document or its contents.