



## Daily Markets Overview

Thursday, 16 January 2014

### Global Markets

- **S&P 500** : The index is testing resistance level **1,850**. Odds favor a breakout above that level.
- **Gold**: The gold will resume its upward move as long as it remains above **1,225**.
- **WTIC Light Crude Oil**: it rebounded off support level and may find resistance at **95.50-96.00**.

### Currency Markets (Four-Hour Analysis)

- **EUR/USD**: **Buying Zone: 1.355-1.360** | **Selling Zone: 1.365-1.370** | **Commentary**: The pair is facing resistance at **1.365-1.370** that may halt its advance for a while.
- **GBP/USD**: **Buying Zone: 1.635-1.645** | **Selling Zone: 1.655-1.660** | **Commentary**: A rally to resistance level **1.660** is expected.
- **JPY/USD**: **Buying Zone: 103.00-103.50** | **Selling Zone: 105.50-106.00** | **Commentary**: It found support level at **103.00** and is heading to **105.00**.
- **USD/CAD**: **Buying Zone: 1.090-1.095** | **Selling Zone: 1.100-1.105** | **Commentary**: The pair resumed its upward move and is heading to **1.100**.
- **AUD/USD**: **Buying Zone: 0.895-0.900** | **Selling Zone: 0.920-0.925** | **Commentary**: The pair lies on support level and may rebound off current levels.

### UAE Markets

- **DFMGI**: The index is heading to **3,700**. Any low volume decline should be used to add to existing positions
- **ADI**: The index has reached our target and its thrust move may extend to **4,500** as long as it remains above **4,375**.

## Stocks to Watch

➤ **AIRARABIA:** Buying Zone: 1.560-1.580 | Selling Zone: 1.600-1.630 | Stop Loss: 1.530 |

**Commentary:** The stock is facing resistance due to profit-taking and odds a decline to 1.55 before resuming its upward move.

➤ **ALDAR:** Buying Zone: 2.97-3.00 | Selling Zone: 3.05-3.10 | Stop Loss: 2.84 |

**Commentary:** Trade this stock cautiously because a downward rebound off current level is possible.

➤ **ARTC:** Buying Zone: 3.200-3.240 | Selling Zone: 3.300-3.350 | Stop Loss: 2.990 |

**Commentary:** The stock has reached our second target and may continue its thrust move to 3.30.

➤ **ADCB:** Buying Zone: 6.80-6.85 | Selling Zone: 7.20-7.25 | Stop Loss: 6.70 | **Commentary:** Odds favor a rally to 7.25-7.30 as long as it remains above 6.750 . Buy dips with a tight stop loss.

➤ **DEYAAR:** Buying Zone: 1.100-1.120 | Selling Zone: 1.180-1.200 | Stop Loss: 1.080 |

**Commentary:** The stock has faced resistance and decline to support level at 1.100. A rebound off current level is expected.

➤ **DFM:** Buying Zone: 2.520-2.540 | Selling Zone: 2.640-2.650 | Stop Loss: 2.480 |

**Commentary:** As long as support level at 2.400 holds, a rally to 2.650 should take place. Respect stop loss.

➤ **DIB:** Buying Zone: 6.00 -6.10 | Selling Zone: 6.250-6.300 | Stop Loss: 5.90 | **Commentary:** The stock is heading to 6.30 as long as it remains above 6.00.

➤ **DIC:** Buying Zone: 2.600-2.640 | Selling Zone: 2.670-2.700 | Stop Loss: 2.550 |

**Commentary:** The stock has reached our target and may decline to test support level 2.60 before resuming its upward move.

➤ **DSI:** Buying Zone: 1.520-1.540 | Selling Zone: 1.700-1.750 | Stop Loss: 1.480 |

**Commentary:** The stock has rebounded off resistance level and a test on support level 1.500 is highly expected.

➤ **DU:** Buying Zone: 6.600-6.640 | Selling Zone: 6.800-6.900 | Stop Loss: 6.500 | **Commentary:** As long as the support level 6.500 holds, a bounce off current level to 6.900 is expected.

➤ **EMAAR:** Buying Zone: 7.920-7.940 | Selling Zone: 7.980-8.000 | Stop Loss: 7.850 |

**Commentary:** The stock is heading to resistance level 8.000. A breakout above that level is highly expected.

➤ **FGB:** Buying Zone: 19.00-19.20 | Selling Zone: 20.20-20.25 | Stop Loss: 18.50 |

**Commentary:** The stock is testing support level 19.00, as expected. Breaking that level is a serious sell signal, otherwise it may rebound off current levels

➤ **GFH:** Buying Zone: 0.740-0.760 | Selling Zone: 0.790-0.800 | Stop Loss: 0.695 |

**Commentary:** The stock declined after reaching a new high. Odds favor a decline to 0.700.

➤ **GGICO:** Buying Zone: 0.940-0.950 | Selling Zone: 0.970-1.000 | Stop Loss: 0.910 |

**Commentary:** The stock broke above resistance level and is heading to 1.000.

➤ **RAKCC:** Buying Zone: 1.500-1.530 | Selling Zone: 1.550-1.600 | Stop Loss: 1.450 |

**Commentary:** The stock is facing selling pressures but it may resume its upward move as long as it remains above 1.450.

➤ **TABREED:** Buying Zone: 2.520-2.560 | Selling Zone: 2.640-2.650 | Stop Loss: 2.480 |

**Commentary:** The stock rebounded off support level 2.45 and is heading to 2.65.

➤ **DANA:** Buying Zone: 0.960-0.980 | Selling Zone: 1.000-1.050 | Stop Loss: 0.930 |

**Commentary:** The stock is facing resistance level at 1.000 that may halt its advance. You are advised to wait till a buy signal materialize.

➤ **SHUAA:** Buying Zone: 1.030-1.050 | Selling Zone: 1.080-1.100 | Stop Loss: 1.010 |

**Commentary:** The stock will resume its upward move to 1.100 as long as it remains above 1.04. Buy Dips.

➤ **UPP:** Buying Zone: 1.360-1.380 | Selling Zone: 1.450-1.500 | Stop Loss: 1.320 |

**Commentary:** The stock faced resistance at 1.450 but its upward thrust is still intact as long as it remains above 1.34.

➤ **RAKPROP:** Buying Zone: 1.160-1.180 | Selling Zone: 1.250-1.280 | Stop Loss: 1.130 |

**Commentary:** The stock faced resistance as expected due to profit-taking. Odds favor a test on support level before resuming the upward move.

Best Regards,

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