



MENACORP Daily Technical's

April 17, 2014

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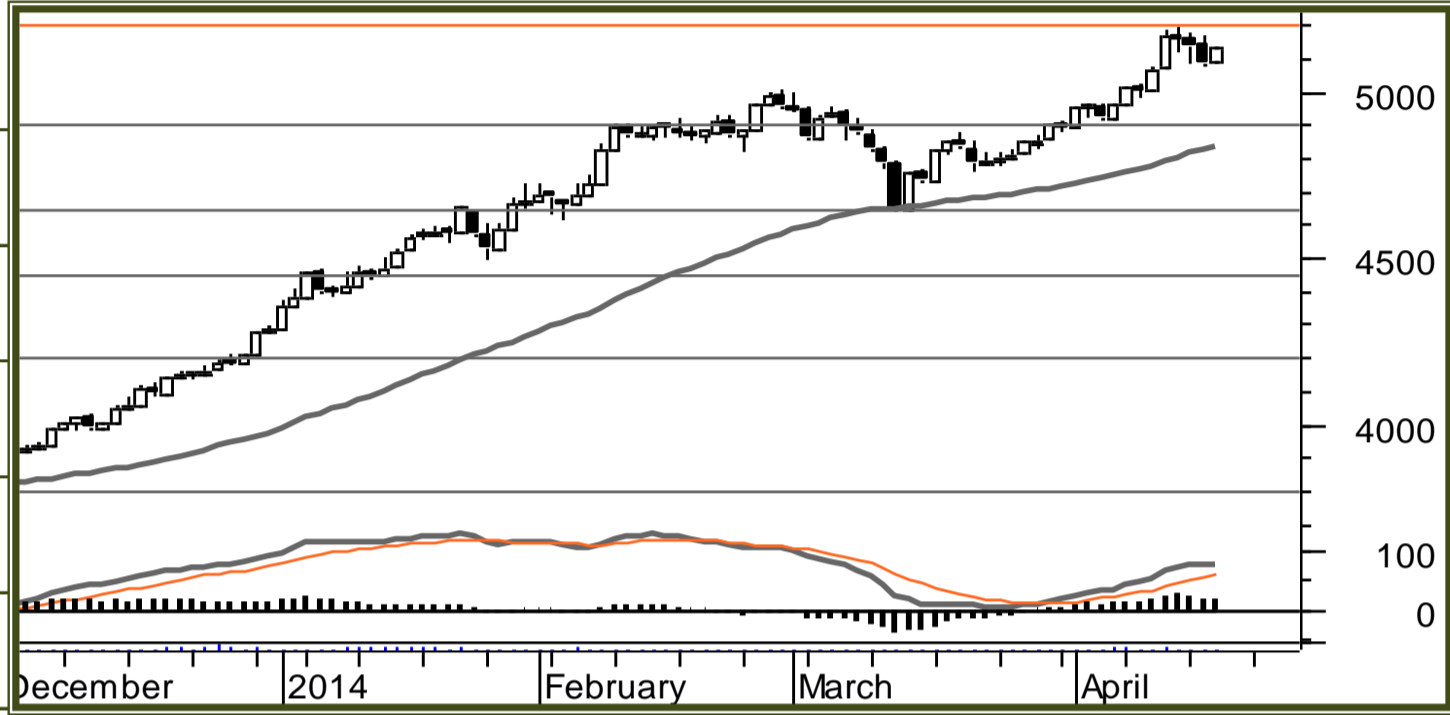


Technical Analysis Report

Abu Dhabi Index

April 17, 2014

Previous Close :	5,085.63
Change % :	-0.05%
52 Week High :	5,162.92
52 Week Low :	2,989.38
30 Days ATR :	60.58
Monthly Av. Volume (mio) :	254.00



	Monthly Chart (Next 12 Months)	Weekly Chart (Next 3 Months)	Daily Chart (Next 3 Weeks)	30min Chart (Next 3 Days)
Trend :	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong
Conditions :	Neutral	Neutral	Neutral	Neutral
Resistances :	6,200.00 5,500.00 5,000.00	6,000.00 5,500.00 5,000.00	5,700.00 5,500.00 5,200.00	5,300.00 5,250.00 5,200.00
Current :	5,131.62	5,131.62	5,131.62	5,131.62
Supports :	3,450.00 3,200.00 2,800.00	4,000.00 3,500.00 3,000.00	4,900.00 4,650.00 4,450.00	5,050.00 4,950.00 4,800.00

COMMENTS & PREFERABLE STRATEGY

Comments :	The TP1 was almost reached and the market is at risk of correcting lower cautioning us to move the stop loss higher(4900). Provided the market conditions will remain the same the TP1 will be reached soon.	Strategy	LONG	SL - Level :	4,900.00
		Trade Probability :	Medium	TP 1 - Level :	5,200.00
		Entry Level :	4,900.00	TP 2 - Level :	5,700.00

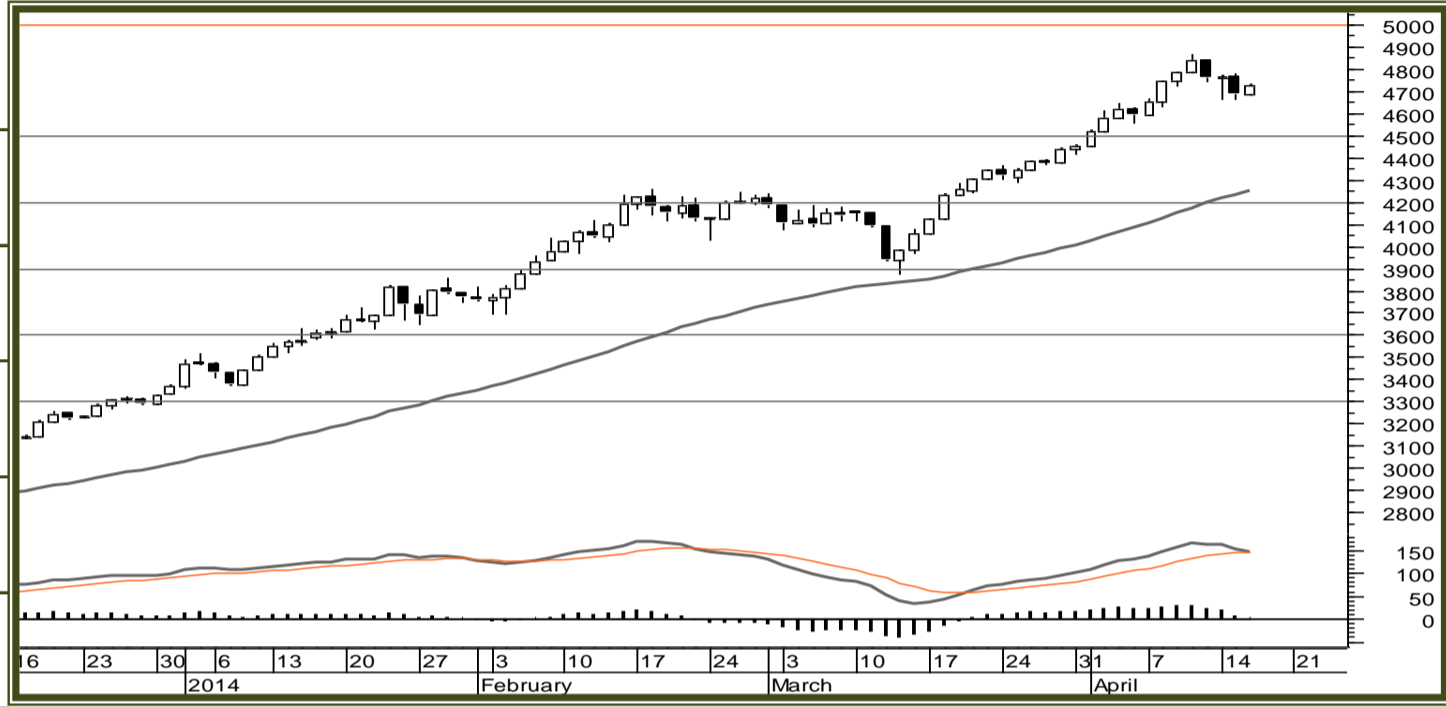


Technical Analysis Report

Dubai Financial Market Index

April 17, 2014

Previous Close :	4,686.29
Change % :	-0.73%
52 Week High :	4,864.01
52 Week Low :	1,819.46
30 Days ATR :	77.96
Monthly Av. Volume (mio) :	537.00



	Monthly Chart (Next 12 Months)	Weekly Chart (Next 3 Months)	Daily Chart (Next 3 Weeks)	30min Chart (Next 3 Days)
Trend :	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong
Conditions :	Neutral	Overbought Level 1	Overbought Level 1	Overbought Level 1
Resistances :	8,000.00 6,000.00 5,000.00	6,000.00 5,000.00 4,500.00	5,500.00 5,200.00 5,000.00	5,000.00 4,900.00 4,850.00
Current :	4,728.38	4,728.38	4,728.38	4,728.38
Supports :	3,000.00 2,000.00 1,500.00	3,000.00 2,500.00 2,200.00	4,500.00 4,200.00 3,900.00	4,700.00 4,600.00 4,500.00

COMMENTS & PREFERABLE STRATEGY

Comments :	The TP2 was almost reached and the market is correcting lower. We moved the stop loss at the new Lock in Profits level (4650). Provided the market conditions will remain the same the TP2 will be reached soon.	Strategy	LONG	SL - Level :	4,650.00
		Trade Probability :	Med-Low	TP 1 - Level :	4,500.00
		Entry Level :	4,320.00	TP 2 - Level :	5,000.00

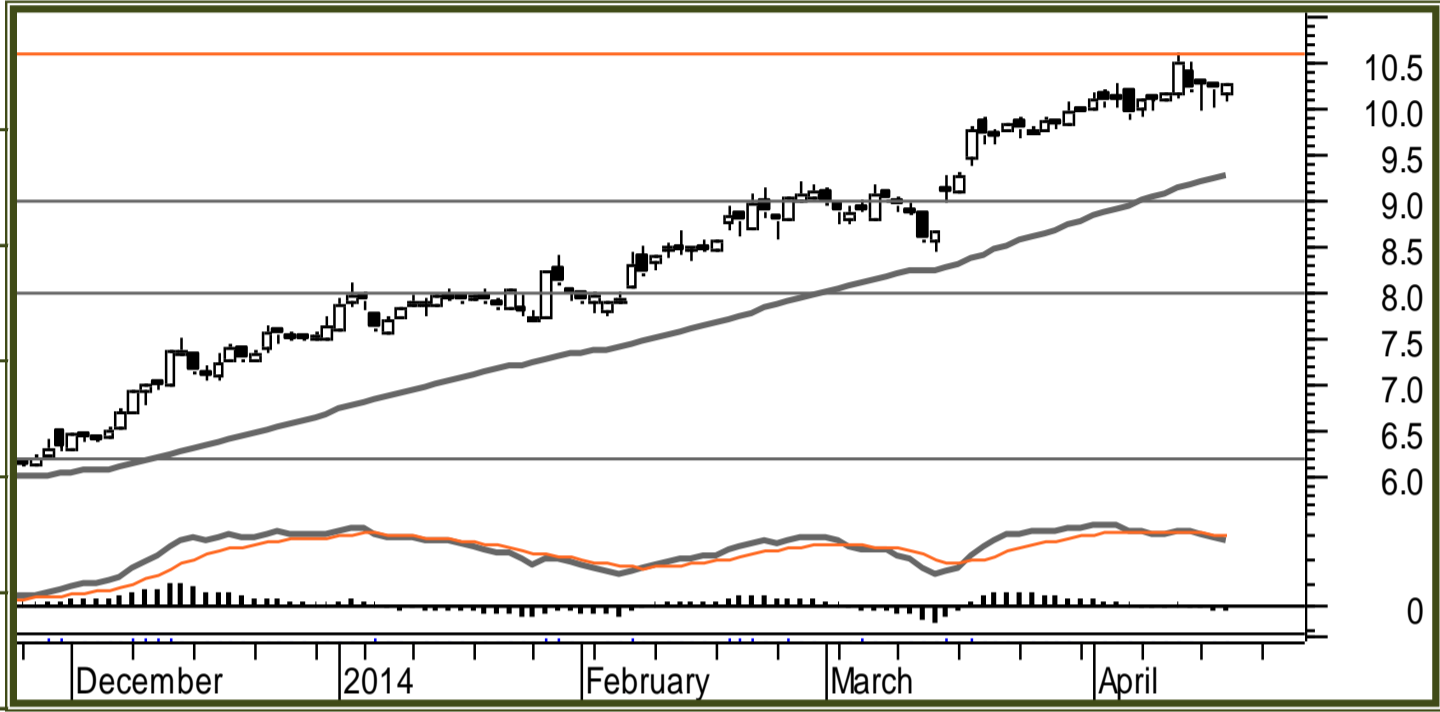


Technical Analysis Report

Emaar Properties

April 17, 2014

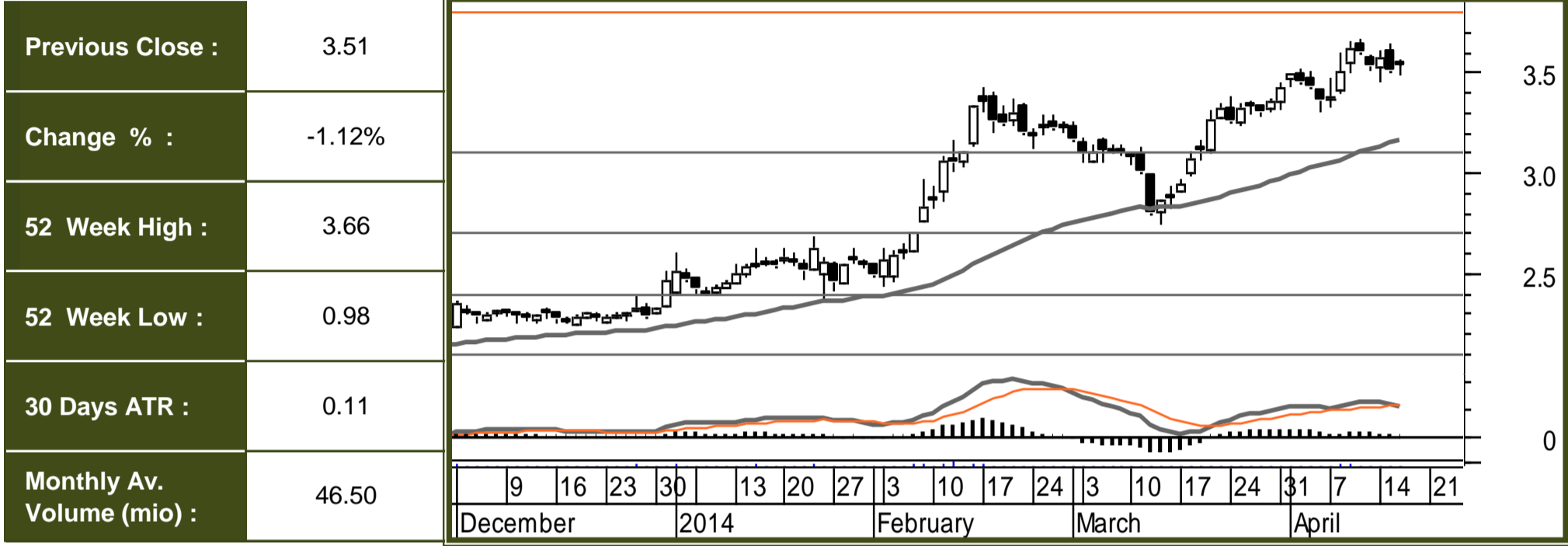
Previous Close :	10.20
Change % :	0.00%
52 Week High :	10.60
52 Week Low :	3.64
30 Days ATR :	0.23
Monthly Av. Volume (mio) :	23.00



	Monthly Chart (Next 12 Months)	Weekly Chart (Next 3 Months)	Daily Chart (Next 3 Weeks)	30min Chart (Next 3 Days)
Trend :	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong
Conditions :	Neutral	Overbought Level 1	Neutral	Neutral
Resistances :	14.00 12.00 10.00	14.00 12.00 10.00	12.00 11.00 10.60	10.70 10.60 10.50
Current :	10.25	10.25	10.25	10.25
Supports :	6.00 5.00 4.00	7.00 6.00 5.00	9.00 8.00 6.20	9.80 9.50 9.30

COMMENTS & PREFERABLE STRATEGY

Comments :	The TP1 has been reached. We closed 50% of our position and have moved the Stop loss at the lock in profits level (9.50). Provided the market conditions will remain the same the TP2 will be reached soon.	Strategy	LONG	SL - Level :	9.50
		Trade Probability :	Medium	TP 1 - Level :	10.50
		Entry Level :	9.50	TP 2 - Level :	12.00



	Monthly Chart (Next 12 Months)	Weekly Chart (Next 3 Months)	Daily Chart (Next 3 Weeks)	30min Chart (Next 3 Days)
Trend :	↕↕ Range	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong
Conditions :	Neutral	Neutral	Neutral	Neutral
Resistances :	4.00	4.50 4.00 3.50	4.20 4.00 3.80	3.90 3.80 3.70
Current :	3.53	3.53	3.53	3.53
Supports :	1.000	2.00 1.800 1.500	3.10 2.70 2.40	3.30 3.10 2.90

COMMENTS & PREFERABLE STRATEGY

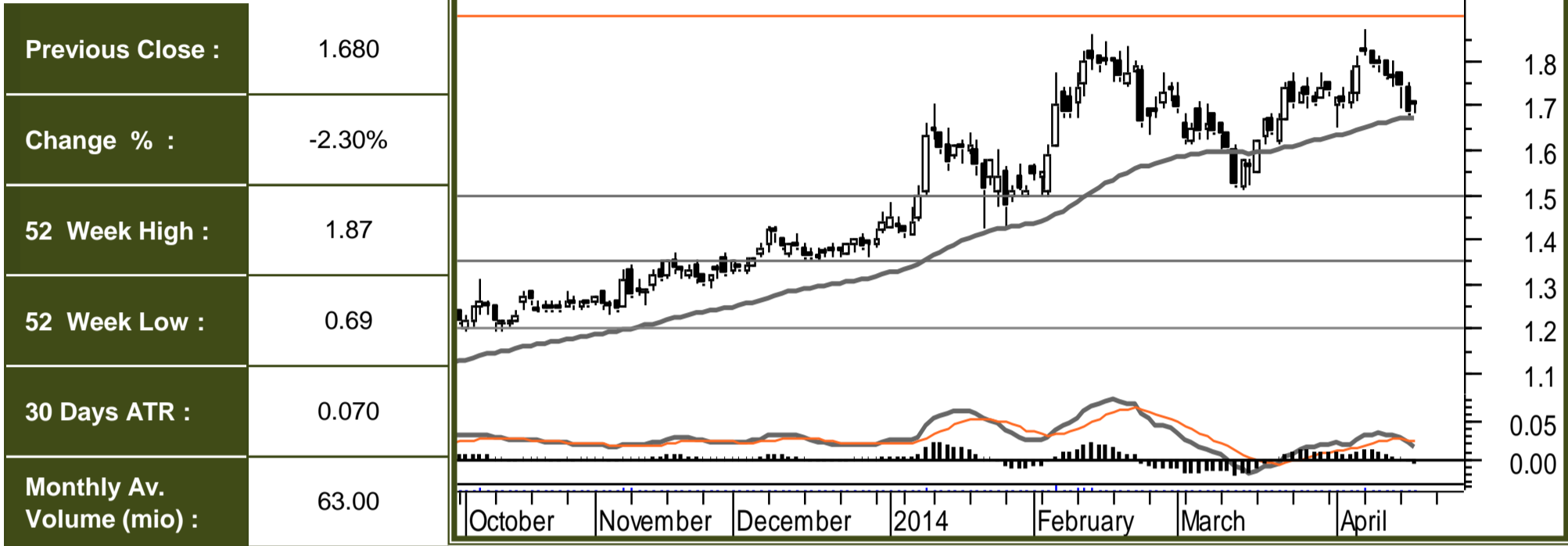
Comments :	The TP1 was almost reached and the market is at risk of correcting lower cautioning us to move the stop loss higher(3.10). Provided the market conditions will remain the same the TP1 will be reached soon.	Strategy	LONG	SL - Level :	3.10
		Trade Probability :	Medium	TP 1 - Level :	3.80
		Entry Level :	3.10	TP 2 - Level :	4.50



Technical Analysis Report

Drake & Skull

April 17, 2014



	Monthly Chart (Next 12 Months)	Weekly Chart (Next 3 Months)	Daily Chart (Next 3 Weeks)	30min Chart (Next 3 Days)
Trend :	■ Neutral	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong
Conditions :	Neutral	Neutral	Neutral	Neutral
Resistances :	4.000 2.500 2.000	4.000 2.500 2.000	2.500 2.200 1.900	2.100 2.000 1.900
Current :	1.700	1.700	1.700	1.700
Supports :	1.150 1.000 0.900	1.220 1.150 1.050	1.500 1.350 1.200	1.700 1.600 1.500

COMMENTS & PREFERABLE STRATEGY

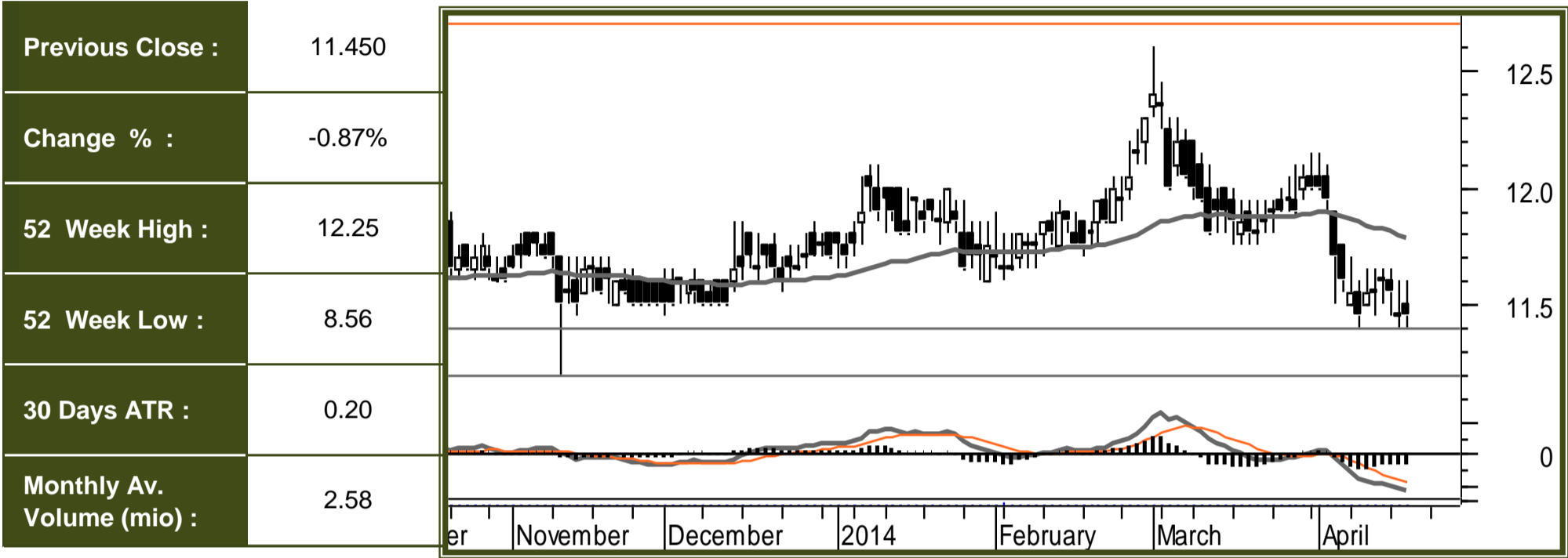
Comments :	A Medium probability, entry signal to go LONG was given at 1.70 after the market found support at 1.50. Only the downward break of 1.50 would cancel the bullish scenario.	Strategy	LONG	SL - Level :	1.500
		Trade Probability :	Medium	TP 1 - Level :	2.200
		Entry Level :	1.700	TP 2 - Level :	3.000



Technical Analysis Report

Etisalat

April 17, 2014



	Monthly Chart (Next 12 Months)	Weekly Chart (Next 3 Months)	Daily Chart (Next 3 Weeks)	30min Chart (Next 3 Days)
Trend :	↗ Upwards Weak	↗ Upwards Weak	↗ Upwards Weak	↘ Downwards Weak
Conditions :	Neutral	Neutral	Neutral	Neutral
Resistances :	15.000 13.500 12.500	13.500 12.700 12.500	13.500 13.000 12.700	12.500 12.300 12.100
Current :	11.450	11.450	11.450	11.450
Supports :	10.500 9.500 8.000	11.000 10.500 9.500	11.400 11.200 11.000	11.400 11.200 11.100

COMMENTS & PREFERABLE STRATEGY

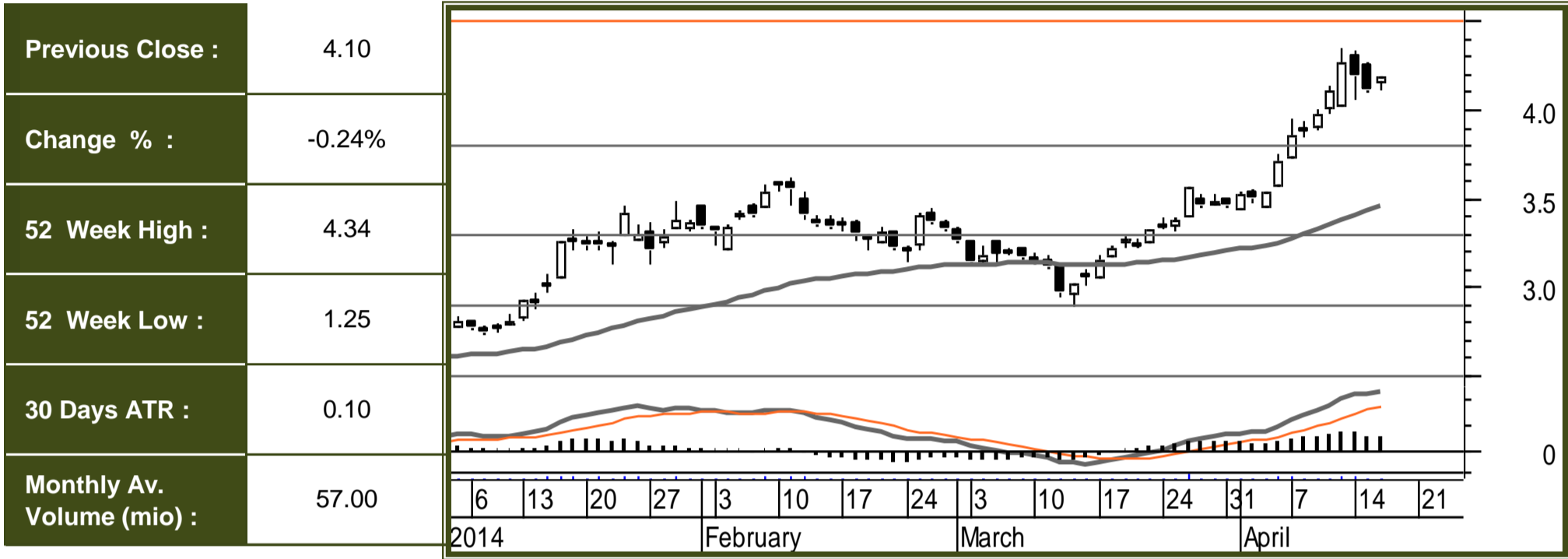
Comments :	The market is testing support at 11.50. We are waiting to see reversal signals in order to reinstate LONG positions. Next important support the 11.20 level.	Strategy	BUY	SL - Level :	
		Trade Probability :		TP 1 - Level :	
		Entry Level :		TP 2 - Level :	



Technical Analysis Report

Aldar Properties

April 17, 2014



	Monthly Chart (Next 12 Months)	Weekly Chart (Next 3 Months)	Daily Chart (Next 3 Weeks)	30min Chart (Next 3 Days)
Trend :	↕↕↕ Range	↗ Upwards Weak	↗ Upwards Strong	↗ Upwards Strong
Conditions :	Neutral	Neutral	Neutral	Neutral
Resistances :	5.00	7.00 5.00 4.00	5.00 4.70 4.50	4.50 4.40 4.30
Current :	4.18	4.18	4.18	4.18
Supports :	2.00	2.50 2.00 1.50	3.80 3.30 2.90	4.00 3.90 3.70

COMMENTS & PREFERABLE STRATEGY

Comments :	The TP1 has been reached. We closed 50% of our position and have moved the Stop loss at the lock in profits level (3.30). Provided the market conditions will remain the same the TP2 will be reached soon.	Strategy	LONG	SL - Level :	3.300
		Trade Probability :	Med-Low	TP 1 - Level :	3.500
		Entry Level :	3.30	TP 2 - Level :	4.500

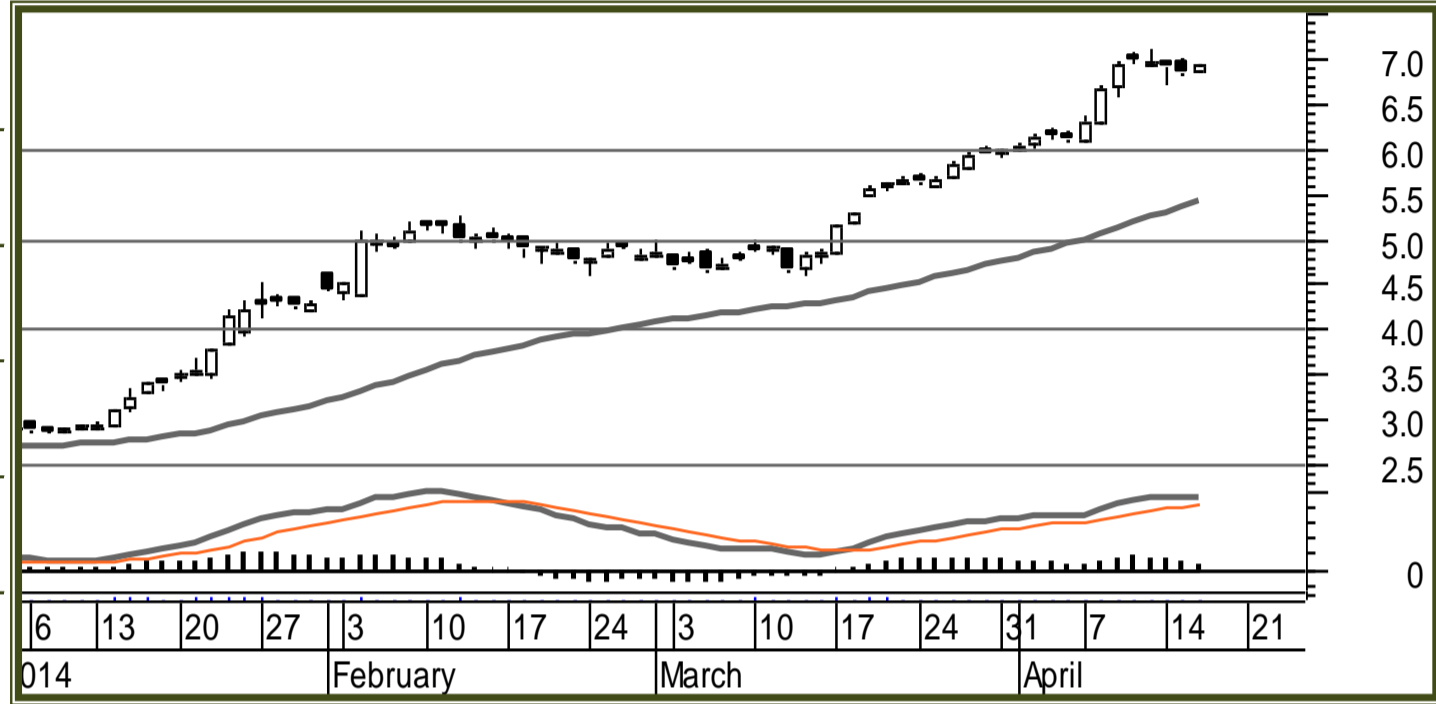


Technical Analysis Report

Arabtec

April 17, 2014

Previous Close :	6.840
Change % :	0.43%
52 Week High :	7.06
52 Week Low :	1.65
30 Days ATR :	0.16
Monthly Av. Volume (mio) :	77.00



	Monthly Chart (Next 12 Months)	Weekly Chart (Next 3 Months)	Daily Chart (Next 3 Weeks)	30min Chart (Next 3 Days)
Trend :	↗ Upwards Weak	↗ Upwards Weak	↑ Upwards Strong	↑ Upwards Strong
Conditions :	Overbought Level 1	Neutral	Neutral	Neutral
Resistances :	12.000 10.000 8.000	10.000 9.000 8.000	8.500 8.000 7.500	7.500 7.200 7.100
Current :	6.940	6.940	6.940	6.940
Supports :	3.000 2.000 1.000	4.000 2.500 1.500	6.000 5.000 4.000	6.300 6.200 6.000

COMMENTS & PREFERABLE STRATEGY

Comments :	Even though the TP2 has been reached we did not yet close the 50% of our position and have only moved the Stop loss at the new lock in profits level (6.00). Provided the market conditions will remain the same the new TP2 will be reached soon.	Strategy	LONG	SL - Level :	6.000
		Trade Probability :	Medium	TP 1 - Level :	5.000
		Entry Level :	4.65	TP 2 - Level :	7.500

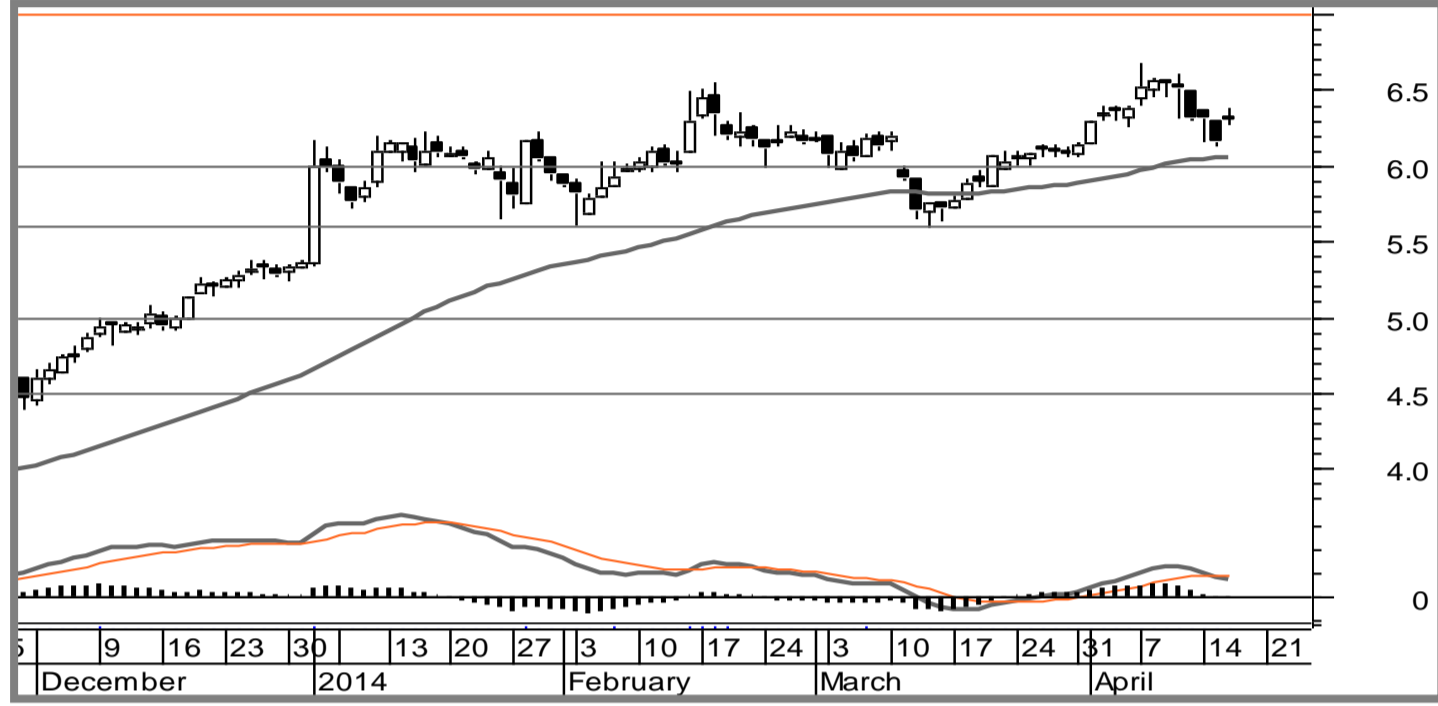


Technical Analysis Report

Dubai Islamic Bank

April 17, 2014

Previous Close :	6.15
Change % :	0.00%
52 Week High :	6.67
52 Week Low :	1.95
30 Days ATR :	0.17
Monthly Av. Volume (mio) :	10.00



	Monthly Chart (Next 12 Months)	Weekly Chart (Next 3 Months)	Daily Chart (Next 3 Weeks)	30min Chart (Next 3 Days)
Trend :	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong
Conditions :	Neutral	Overbought Level 1	Neutral	Neutral
Resistances :	7.00 6.00 5.00	10.00 8.50 7.00	7.50 7.30 7.00	7.00 6.85 6.70
Current :	6.31	6.31	6.31	6.31
Supports :	3.50 3.00 2.00	4.50 3.50 2.50	6.00 5.60 5.00	6.20 6.00 5.80

COMMENTS & PREFERABLE STRATEGY

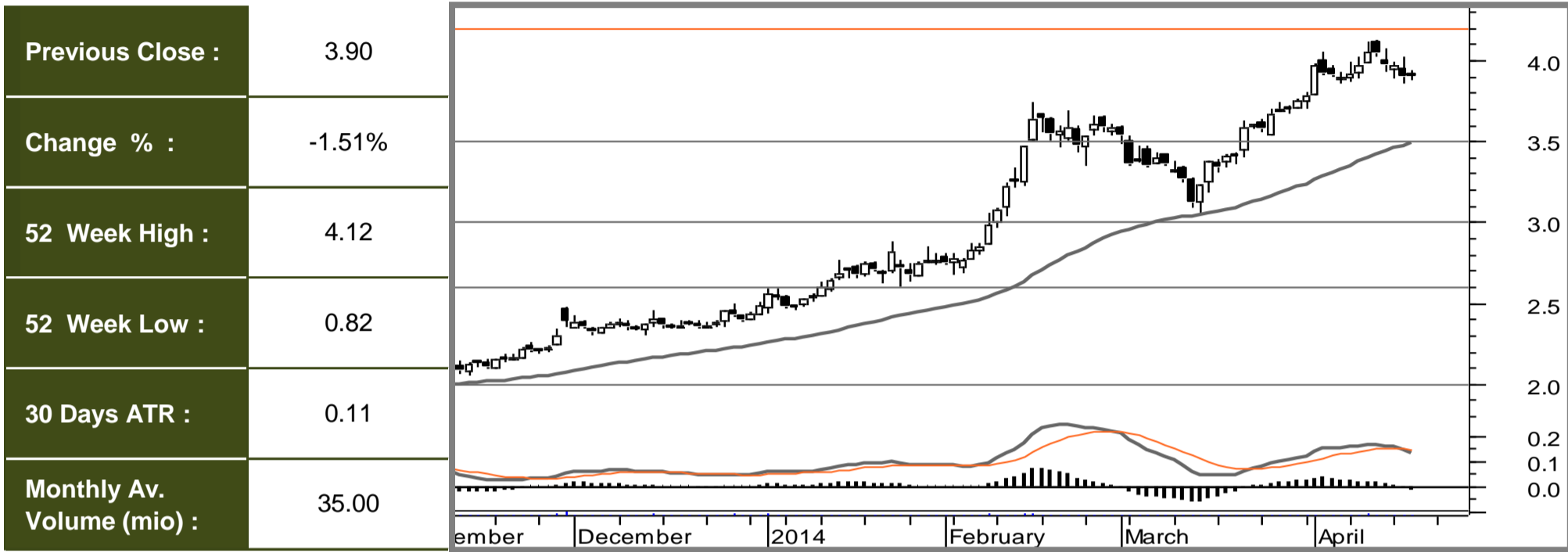
Comments :	The TP1 was almost reached and the market is at risk of correcting lower cautioning us to move the stop loss higher(6.00). Provided the market conditions will remain the same the TP1 will be reached soon.	Strategy	LONG	SL - Level :	6.00
		Trade Probability :	Med-Low	TP 1 - Level :	6.70
		Entry Level :	6.00	TP 2 - Level :	7.30



Technical Analysis Report

Dubai Investment Company

April 17, 2014



	Monthly Chart (Next 12 Months)	Weekly Chart (Next 3 Months)	Daily Chart (Next 3 Weeks)	30min Chart (Next 3 Days)
Trend :	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong
Conditions :	Overbought Level 1	Neutral	Neutral	Neutral
Resistances :	9.00 7.00 5.00	5.00 4.50 4.00	5.00 4.50 4.20	4.20 4.10 4.00
Current :	3.91	3.91	3.91	3.91
Supports :	2.00 1.50 1.00	2.50 2.00 1.50	3.50 3.00 2.60	3.70 3.50 3.30

COMMENTS & PREFERABLE STRATEGY

Comments :	The TP1 was almost reached and the market is at risk of correcting lower cautioning us to move the stop loss higher(3.80). Provided the market conditions will remain the same the TP1 will be reached soon.	Strategy	LONG	SL - Level :	3.80
		Trade Probability :	Medium	TP 1 - Level :	4.20
		Entry Level :	3.50	TP 2 - Level :	4.80

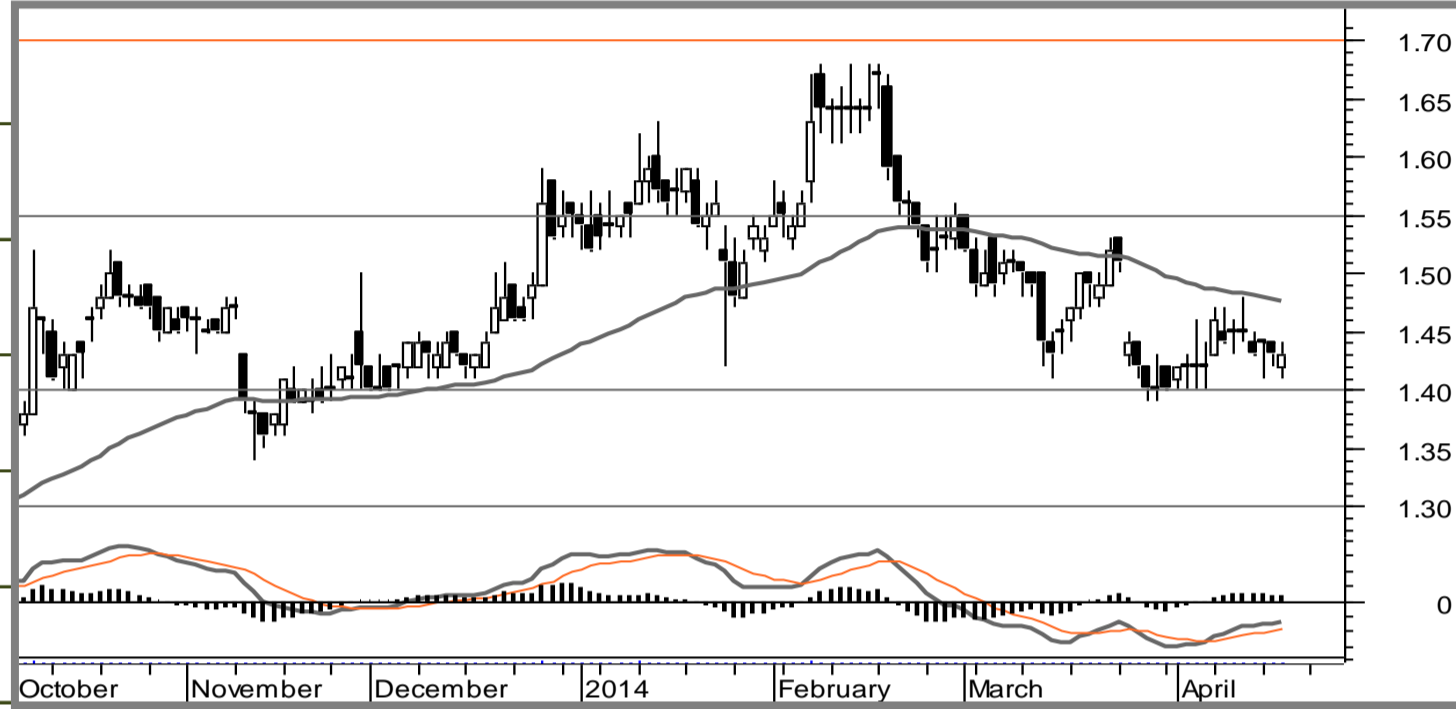


Technical Analysis Report

Air Arabia

April 17, 2014

Previous Close :	1.43
Change % :	-0.69%
52 Week High :	1.68
52 Week Low :	0.72
30 Days ATR :	0.04
Monthly Av. Volume (mio) :	38.00



	Monthly Chart (Next 12 Months)	Weekly Chart (Next 3 Months)	Daily Chart (Next 3 Weeks)	30min Chart (Next 3 Days)
Trend :	↑ Upwards Strong	↑ Upwards Strong	↗ Upwards Weak	↘ Downwards Weak
Conditions :	Neutral	Neutral	Neutral	Neutral
Resistances :	3.00 2.50 2.00	2.20 2.00 1.80	1.90 1.70 1.55	1.70 1.60 1.55
Current :	1.43	1.43	1.43	1.43
Supports :	1.20 1.00 0.70	1.30 1.20 1.00	1.40 1.30 1.20	1.40 1.35 1.30

COMMENTS & PREFERABLE STRATEGY

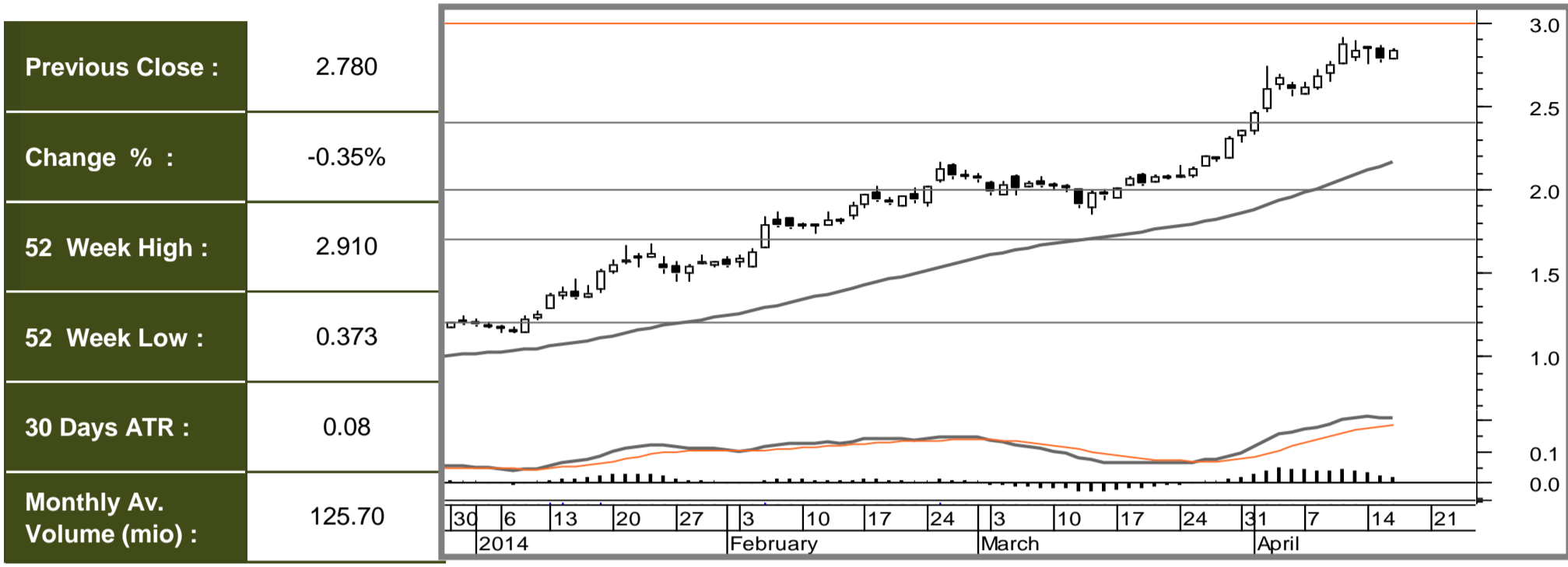
Comments :	The market is testing support at 1.40. We are waiting to see reversal signals in order to reinstate LONG positions. Next important support the 1.30 level.	Strategy	BUY	SL - Level :	
		Trade Probability :		TP 1 - Level :	
		Entry Level :		TP 2 - Level :	



Technical Analysis Report

Union Properties

April 17, 2014



	Monthly Chart (Next 12 Months)	Weekly Chart (Next 3 Months)	Daily Chart (Next 3 Weeks)	30min Chart (Next 3 Days)
Trend :	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong
Conditions :	Overbought Level 1	Overbought Level 1	Neutral	Neutral
Resistances :	7.00 5.00 3.50	5.00 4.00 3.00	3.50 3.20 3.00	3.20 3.00 2.90
Current :	2.830	2.830	2.830	2.830
Supports :	1.50 1.00 0.50	1.70 1.20 0.80	2.40 2.00 1.70	2.70 2.60 2.40

COMMENTS & PREFERABLE STRATEGY

Comments :	Even though the TP2 has been reached we did not yet close the 50% of our position and have only moved the Stop loss at the new lock in profits level (2.40). Provided the market conditions will remain the same the new TP2 will be reached soon.	Strategy	LONG	SL - Level :	2.40
		Trade Probability :	Med-High	TP 1 - Level :	2.00
		Entry Level :	1.70	TP 2 - Level :	3.00