



Daily Market Overview

Thursday, 17 April 2014

Global Markets

- **S&P 500** : The index exceeded resistance level at **1,840** and odds favor a rally to **1,870** before facing selling pressure.
- **Gold**: Odds favor a decline to **1,280**. The structure is getting bearish again.
- **WTIC Light Crude Oil**: The crude oil is moving laterally near **105.00**. A decisive breakout below **103.00** would force it lower support at **100.00**.

UAE Markets

- **DFMGI**: As long as support level **4,600** holds a rally to new high over **4,900** might take place.
- **ADI**: The index lies on a support and a rally to **5,200** is highly expected.

Stocks to Watch

- **ALDAR**: Buying Zone: **4.00-4.20** | Selling Zone: **4.35-4.40** | Stop Loss: **3.98** | Commentary: The stock has a structure support level at **4.00**. As long as this level holds a rally to **4.30** might take place.
- **ARTC**: Buying Zone: **6.900-6.950** | Selling Zone: **7.000-7.100** | Stop Loss: **6.690** | Commentary: Odds favor a return back over **7.000**.
- **DANA**: Buying Zone: **0.90-0.91** | Selling Zone: **0.95-1.00** | Stop Loss: **0.87** | Commentary: The stock is heading to **0.95** then the round figure **1.00** as long as it keeps trading over **0.90**.
- **DEYAAR**: Buying Zone: **1.550-1.570** | Selling Zone: **1.750-1.800** | Stop Loss: **1.540** | Commentary: The stock still declining with very low activity. It needs to move strongly over **1.600** before triggering a buy signal to **1.700**.
- **DFM**: Buying Zone: **3.500-3.600** | Selling Zone: **3.800-3.900** | Stop Loss: **3.380** | Commentary: The stock lies on a support level and a rally to **3.650** might take place. Buy dips and cut losses below **3.450**.
- **DIB**: Buying Zone: **6.300-6.350** | Selling Zone: **6.4000-6.500** | Stop Loss: **6.240** | Commentary: The stock found support near **6.200** and bounced to close over the first resistance at **6.300**. You are advised to use any low volume rally to reduce your exposure and buy a heavy volume breakout over **6.400**.
- **DSI**: Buying Zone: **1.700-1.720** | Selling Zone: **1.770-1.800** | Stop Loss: **1.760** | Commentary: The stock lies on a support level and a rally to **1.770** might take place.
- **DIC**: Buying Zone: **3.800 - 3.850** | Selling Zone: **4.030-4.100** | Stop Loss: **3.840** | Commentary: The stock lies on a support and as long as it keeps trading over **3.850**, a rally to over **4.000** will take place.
- **EMAAR**: Buying Zone: **10.200-10.300** | Selling Zone: **10.600-10.800** | Stop Loss: **10.050** | Commentary: As long as the stock keeps rising over **10.000**, a rally to **10.500** might take place again.

- **ESHRAQ:** Buying Zone: 2.50-2.55 | Selling Zone: 2.68-2.70 | Stop Loss: 2.48 |
Commentary: The stock cleared a key resistance level at 2.50 heading to February high at 2.70. Take some profits near this level.
- **FGB:** Buying Zone: 17.00-17.40 | Selling Zone: 19.00-20.00 | Stop Loss: 16.90 |
Commentary: The stock lies on a support and a bounce is highly expected off current levels. As long as support level at 17.00 holds, a rally to 19.00 might take place.
- **GFH:** Buying Zone: 0.730-0.735 | Selling Zone: 0.800-0.850 | Stop Loss: 0.680 |
Commentary: The stock needs to return back over 0.730 with heavy volume before triggering a buy signal to 0.800.
- **GGICO:** Buying Zone: 2.300-2.400 | Selling Zone: 2.500-2.600 | Stop Loss: 2.190 |
Commentary: A rally to 2.500 might take place again. Don't buy during a thrust move, just buy a dull movement over support.
- **OILC:** Buying Zone: 3.10-3.15 | Selling Zone: 3.30-3.40 | Stop Loss: 2.96 | **Commentary:** The stock lies on a support level and odds favor a rally to over 3.35.
- **RAKPROP:** Buying Zone: 1.40-1.45 | Selling Zone: 1.500-1.55 | Stop Loss: 1.39 | **Commentary:** The stock has a significant support level at 1.40. As long as this level holds, a rally to 1.60 might take place.
- **RAKCC:** Buying Zone: 1.60-1.65 | Selling Zone: 1.750-1.80 | Stop Loss: 1.640 |
Commentary: The stock looks bullish on a medium-term time frame. Eventually, we could see a rally to 1.90 again.
- **SALAM_BAH:** Buying Zone: 2.200-2.220 | Selling Zone: 2.270-2.300 | Stop Loss: 2.080 |
Commentary: Only a heavy volume breakout over 2.200 would trigger our buy signal and that would force the stock to 2.300.
- **SALAMA:** Buying Zone: 1.200-1.210 | Selling Zone: 1.300-1.350 | Stop Loss: 1.130 |
Commentary: We need to see a decisive close over 1.200 before triggering another buy signal targeting 1.300.
- **SHUAA:** Buying Zone: 1.600-1.650 | Selling Zone: 1.750-1.800 | Stop Loss: 1.590 |
Commentary: The stock lies on a support and a rally to 1.800 is highly expected.
- **UPP:** Buying Zone: 2.650-2.700 | Selling Zone: 2.950-3.000 | Stop Loss: 2.740 |
Commentary: The stock looks very positive and odds favor a rally to 2.800.

Best Regards,

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