



Daily Market Overview

Wednesday, 19 March 2014

UAE Markets

- **DFMGI:** It has rebounded successfully off support level **3,860** and now it is testing its previous top at **4,250**. Breaking that level would indicate a change in the bearish short-term outlook.
- **ADI:** It has rebounded off support level, accompanied by an incremental increase in the trading volume. However, the index needs to take away the resistance level **4,850** before confirming the end of the retracement phase.

Stocks to Watch

- **AIRARABIA:** Buying Zone: **1.450-1.480** | Selling Zone: **1.530-1.550** | Stop Loss: **1.440** | **Commentary:** Sell low volume rally. We will get bullish only over **1.530**.
- **ALDAR:** Buying Zone: **3.15-3.20** | Selling Zone: **3.250-3.300** | Stop Loss: **3.08** | **Commentary:** It is testing the downward trendline, another up-close would confirm the reversal of its short-term trend.
- **ADIB:** Buying Zone: **8.10-8.20** | Selling Zone: **8.40-8.45** | Stop Loss: **7.90** | **Commentary:** It lies on a good support level and a rally to **8.40** is highly expected.
- **ARTC:** Buying Zone: **5.20-5.30** | Selling Zone: **5.50-5.600** | Stop Loss: **5.05** | **Commentary:** The stock is moving upward violently, targeting **5.50**.
- **DEYAAR:** Buying Zone: **1.180-1.240** | Selling Zone: **1.320-1.350** | Stop Loss: **1.160** | **Commentary:** Breaking above **1.27** would push the stock to its next resistance level at **1.35**.
- **DFM:** Buying Zone: **3.000-3.040** | Selling Zone: **3.080-3.100** | Stop Loss: **2.940** | **Commentary:** The resistance zone **3.10-3.15** may temporarily halt the stock advance.
- **DIB:** Buying Zone: **5.750-5.850** | Selling Zone: **6.000-6.100** | Stop Loss: **5.700** | **Commentary:** It is heading to resistance level **6.000**.
- **DSI:** Buying Zone: **1.640-1.660** | Selling Zone: **1.720-1.750** | Stop Loss: **1.590** | **Commentary:** It is heading to resistance level **1.750**.
- **DIC:** Buying Zone: **3.300-3.350** | Selling Zone: **3.450-3.500** | Stop Loss: **3.250** | **Commentary:** Sell low volume rally. We will get bullish only over **3.600**.
- **EMAAR:** Buying Zone: **9.600-9.800** | Selling Zone: **9.900-10.000** | Stop Loss: **9.350** | **Commentary:** The stock may retrace part of its upward move from this level. Sell any low volume rally.
- **GFH:** Buying Zone: **0.700-0.720** | Selling Zone: **0.750-0.790** | Stop Loss: **0.695** | **Commentary:** Sell low volume rally. We will get bullish only over **0.780**.
- **OILC:** Buying Zone: **2.70-2.75** | Selling Zone: **2.80-2.85** | Stop Loss: **2.56** | **Commentary:** Sell low volume rally. We will get bullish only over **2.900**.

- **RAKPROP:** Buying Zone: **1.10-1.110** | Selling Zone: **1.150-1.170** | Stop Loss: **1.090** |
Commentary: Sell low volume rally. We will get bullish only over **1.20**.
- **SALAM_BAH:** Buying Zone: **2.100-2.150** | Selling Zone: **2.200-2.250** | Stop Loss: **1.990** |
Commentary: It is heading to resistance level **2.250**.
- **SALAMA:** Buying Zone: **1.000-1.050** | Selling Zone: **1.100-1.120** | Stop Loss: **0.950** |
Commentary: Sell low volume rally. We will get bullish only over **1.100**.
- **UPP:** Buying Zone: **2.000-2.050** | Selling Zone: **2.100-2.150** | Stop Loss: **1.940** |
Commentary: Sell low volume rally. We will get bullish only over **2.100**

Best Regards,

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