



## MENACORP Daily Technical's

April 20, 2014

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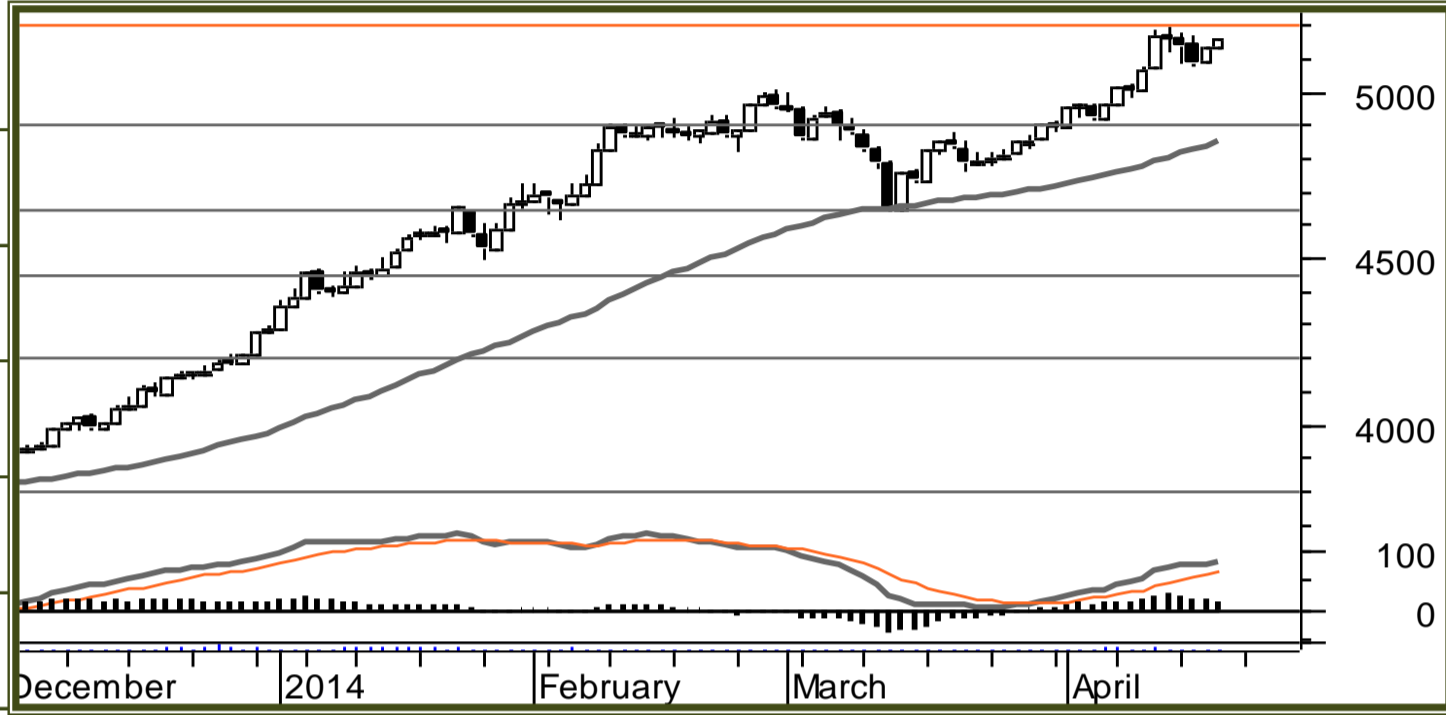


# Technical Analysis Report

## Abu Dhabi Index

April 20, 2014

Previous Close :	5,131.62
Change % :	1.40%
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)
<b>Trend :</b>	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong
<b>Conditions :</b>	Neutral	Neutral	Neutral	Neutral
<b>Resistances :</b>	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
<b>Current :</b>	5,156.65	5,156.65	5,156.65	5,156.65
<b>Supports :</b>	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

<b>Comments :</b>	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.	<b>Strategy</b>	<b>LONG</b>	<b>SL - Level :</b>	<b>4,900.00</b>
		<b>Trade Probability :</b>	<b>Medium</b>	<b>TP 1 - Level :</b>	<b>5,200.00</b>
		<b>Entry Level :</b>	<b>4,900.00</b>	<b>TP 2 - Level :</b>	<b>5,700.00</b>

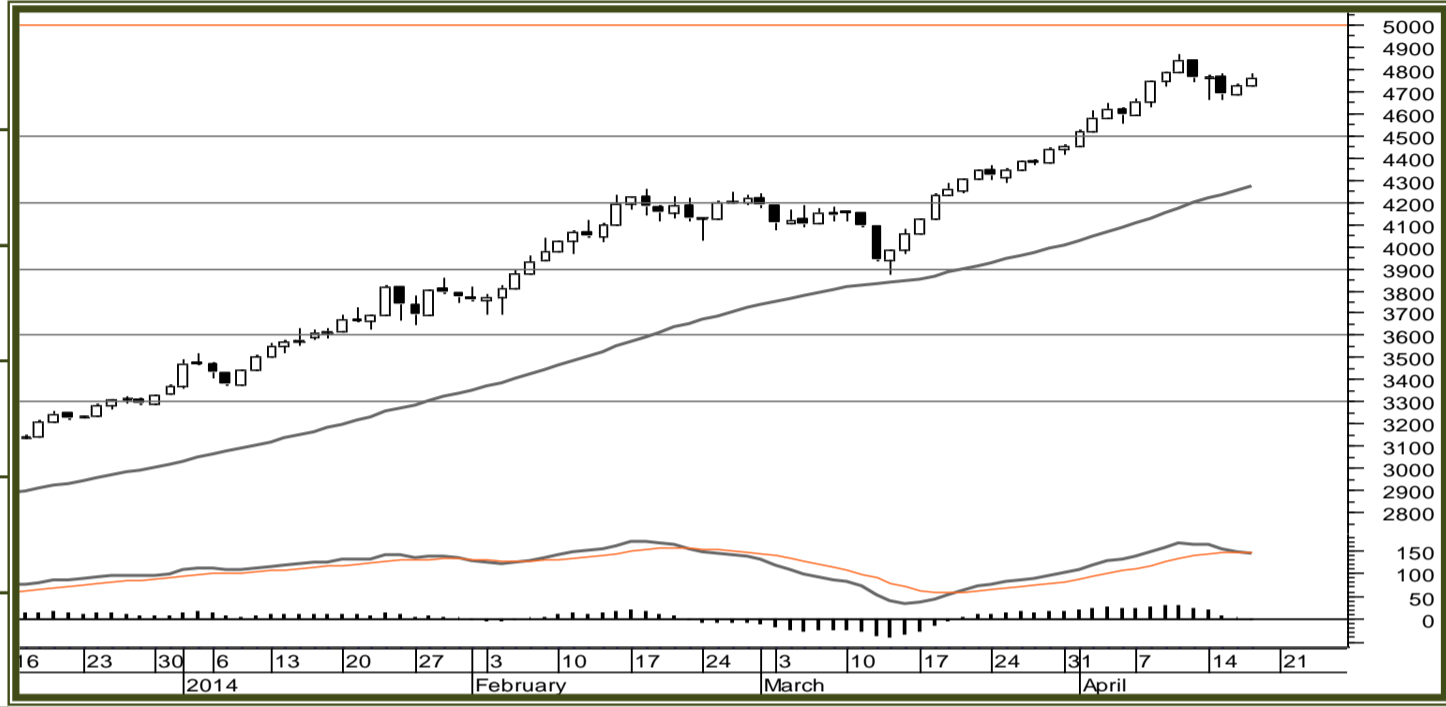


# Technical Analysis Report

## Dubai Financial Market Index

April 20, 2014

Previous Close :	4,728.38
Change % :	1.62%
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 :	4,762.21	4,762.21	4,762.21	4,762.21
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	4,650.00 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 20, 2014



	Monthly Chart (Next 12 Months)	Weekly Chart (Next 3 Months)	Daily Chart (Next 3 Weeks)	30min Chart (Next 3 Days)
<b>Trend :</b>	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong
<b>Conditions :</b>	Neutral	Overbought Level 1	Neutral	Neutral
<b>Resistances :</b>	14.00 12.00 10.00	14.00 12.00 10.00	12.00 11.00 10.60	10.70 10.60 10.50
<b>Current :</b>	10.25	10.25	10.25	10.25
<b>Supports :</b>	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

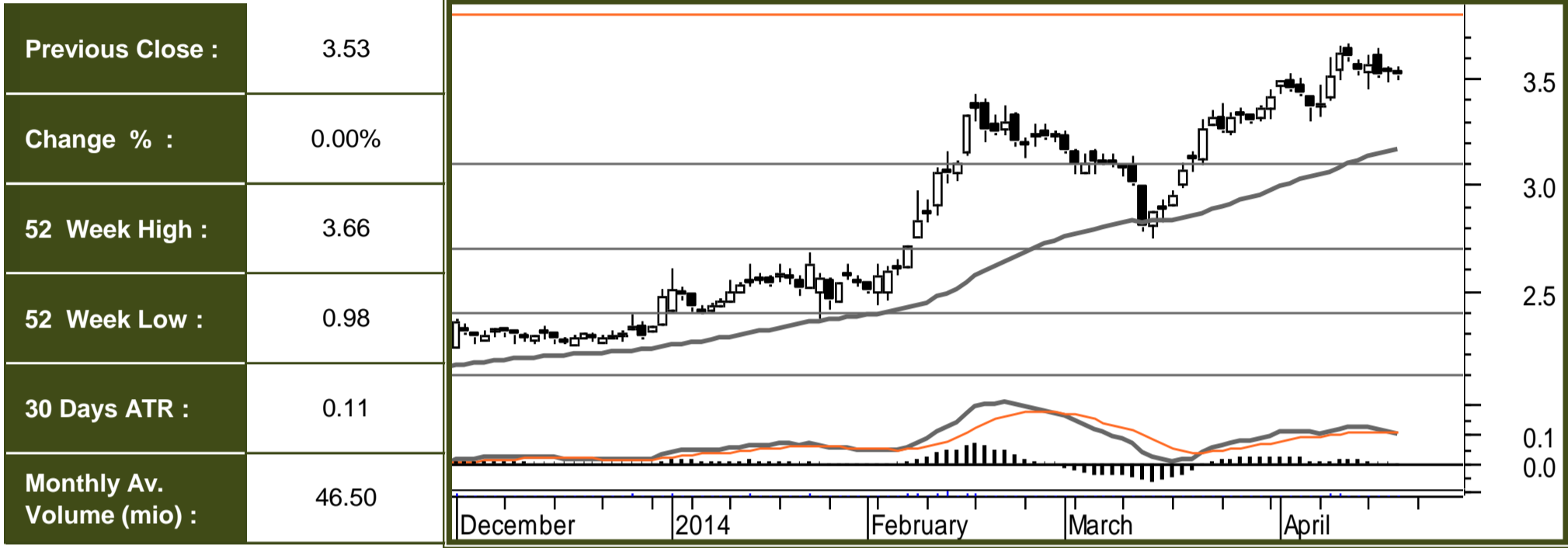
<b>Comments :</b>	The TP1 has been reached. We closed 50% of our position and have moved the Stop loss at the lock in profits level (9.50). Provided the market conditions will remain the same the TP2 will be reached soon.	<b>Strategy</b>	<b>LONG</b>	<b>SL - Level :</b>	<b>9.50</b>
		<b>Trade Probability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



# Technical Analysis Report

## Dubai Financial Market

April 20, 2014



	Monthly Chart (Next 12 Months)	Weekly Chart (Next 3 Months)	Daily Chart (Next 3 Weeks)	30min Chart (Next 3 Days)
<b>Trend :</b>	↕↗ Range	↗ Upwards Strong	↗ Upwards Strong	↗ Upwards Strong
<b>Conditions :</b>	Neutral	Neutral	Neutral	Neutral
<b>Resistances :</b>	4.00	4.50 4.00 3.50	4.20 4.00 3.80	3.90 3.80 3.70
<b>Current :</b>	3.51	3.51	3.51	3.51
<b>Supports :</b>	1.000	2.00 1.800 1.500	3.10 2.70 2.40	3.30 3.10 2.90

### COMMENTS & PREFERABLE STRATEGY

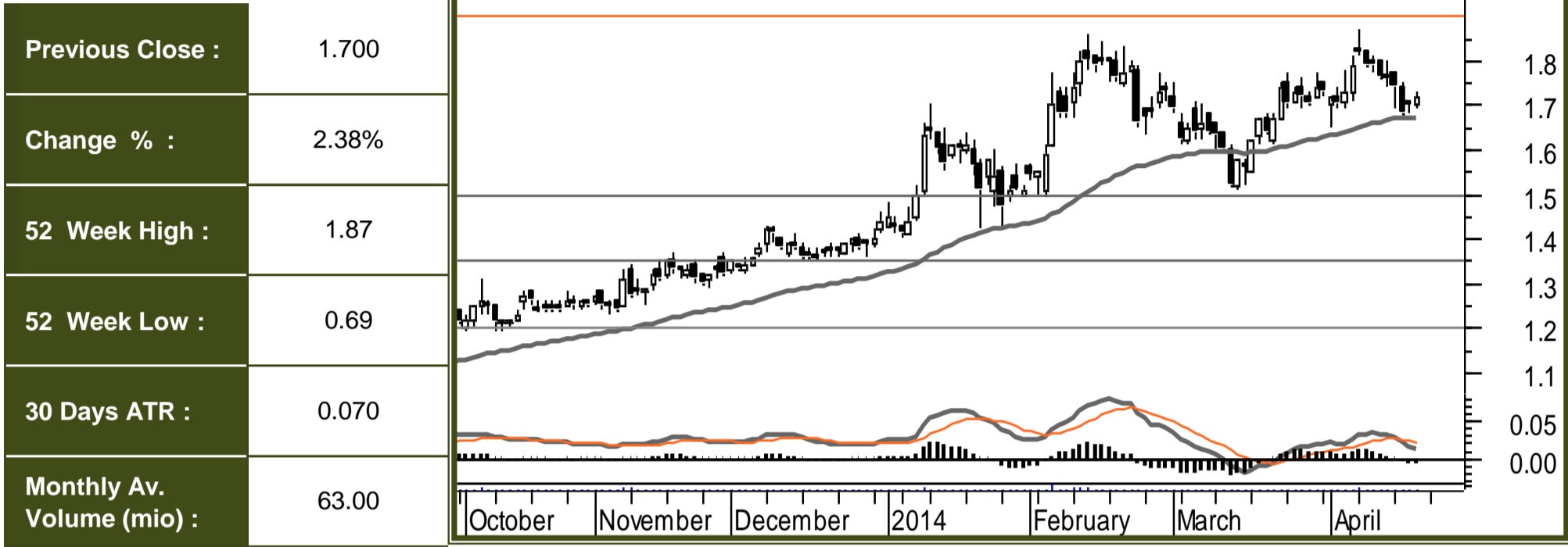
<b>Comments :</b>	<p>The TP1 was almost reached and the market is at risk of correcting lower cautioning us to move the stop loss higher(3.10). Provided the market conditions will remain the same the TP1 will be reached soon.</p>	<b>Strategy</b>	LONG	<b>SL - Level :</b>	3.10
		<b>Trade Probability :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



# Technical Analysis Report

## Drake & Skull

April 20, 2014



	Monthly Chart (Next 12 Months)	Weekly Chart (Next 3 Months)	Daily Chart (Next 3 Weeks)	30min Chart (Next 3 Days)
<b>Trend :</b>	■ Neutral	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong
<b>Conditions :</b>	Neutral	Neutral	Neutral	Neutral
<b>Resistances :</b>	4.000 2.500 2.000	4.000 2.500 2.000	2.500 2.200 1.900	2.100 2.000 1.900
<b>Current :</b>	1.720	1.720	1.720	1.720
<b>Supports :</b>	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

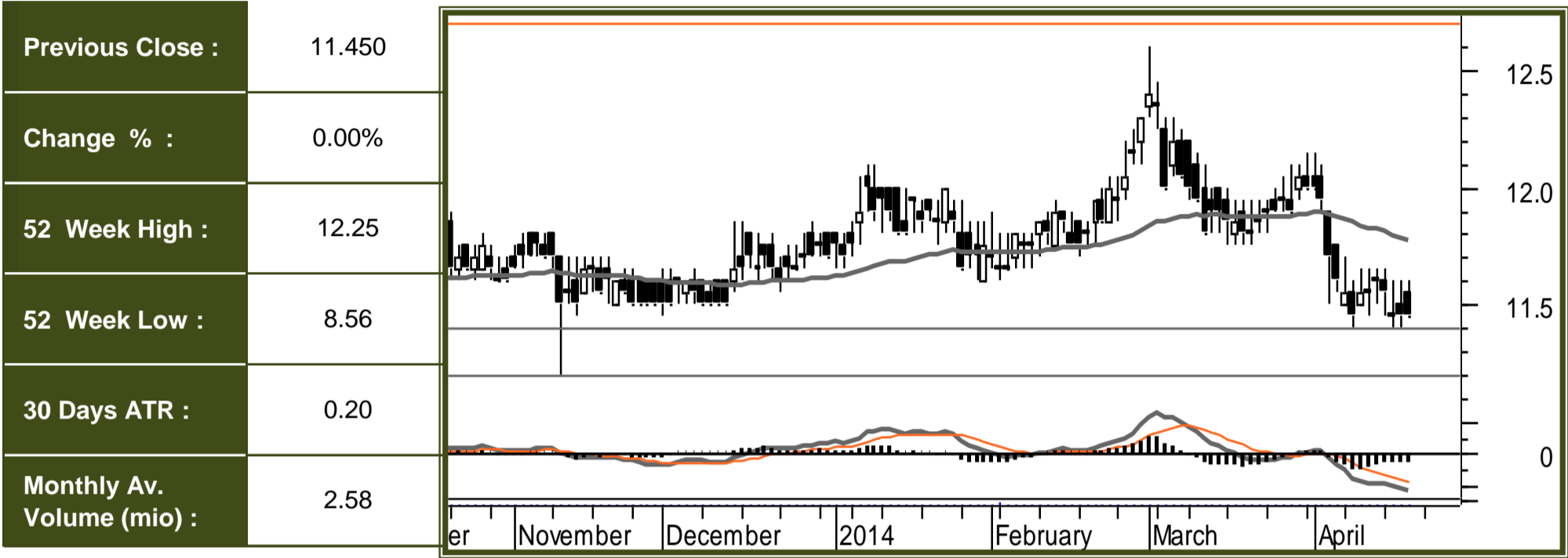
<b>Comments :</b>	A Medium probability, entry signal to go LONG was given at 1.70 after the market found support at 1.50. Only the downward break of 1.50 would cancel the bullish scenario.	<b>Strategy</b>	<b>LONG</b>	<b>SL - Level :</b>	<b>1.500</b>
		<b>Trade Probability :</b>	<b>Medium</b>	<b>TP 1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



# Technical Analysis Report

## Etisalat

April 20, 2014



	Monthly Chart (Next 12 Months)	Weekly Chart (Next 3 Months)	Daily Chart (Next 3 Weeks)	30min Chart (Next 3 Days)
<b>Trend :</b>	↗ Upwards Weak	↗ Upwards Weak	↗ Upwards Weak	↘ Downwards Weak
<b>Conditions :</b>	Neutral	Neutral	Neutral	Neutral
<b>Resistances :</b>	15.000 13.500 12.500	13.500 12.700 12.500	13.500 13.000 12.700	12.500 12.300 12.100
<b>Current :</b>	11.450	11.450	11.450	11.450
<b>Supports :</b>	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

<b>Comments :</b>	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.	<b>Strategy</b>	<b>BUY</b>	<b>SL - Level :</b>	
		<b>Trade Probability :</b>		<b>TP 1 - Level :</b>	
		<b>Entry Level :</b>		<b>TP 2 - Level :</b>	

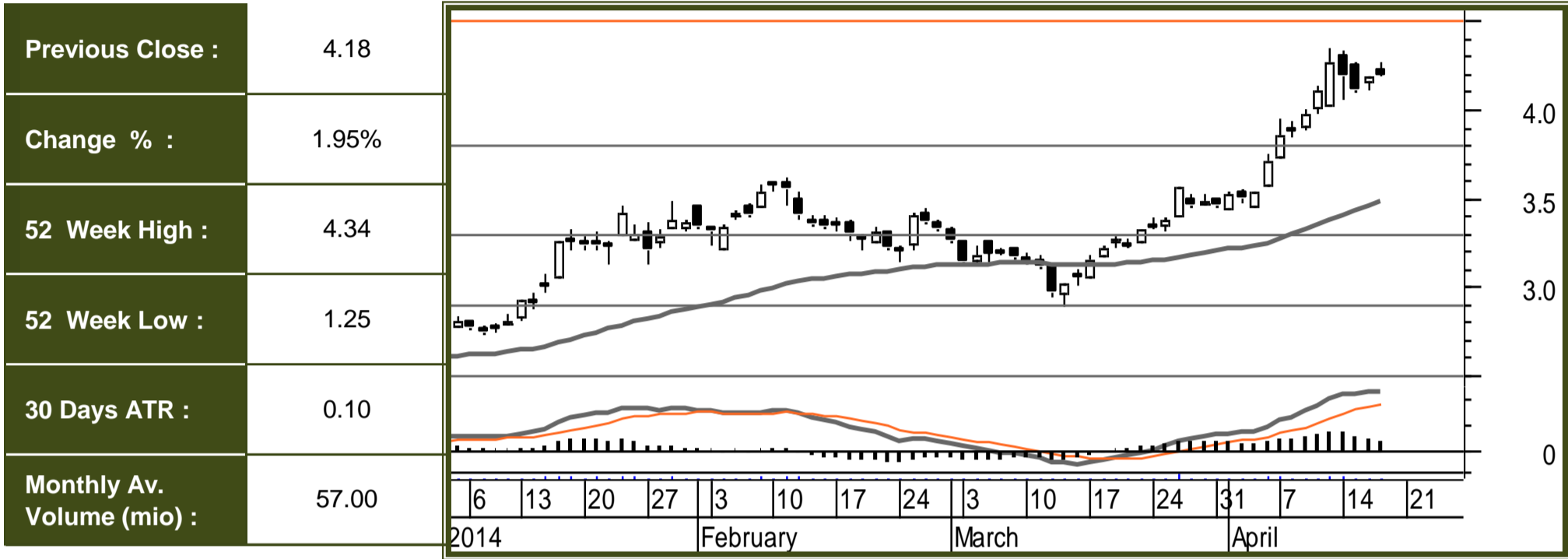




# Technical Analysis Report

## Aldar Properties

April 20, 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



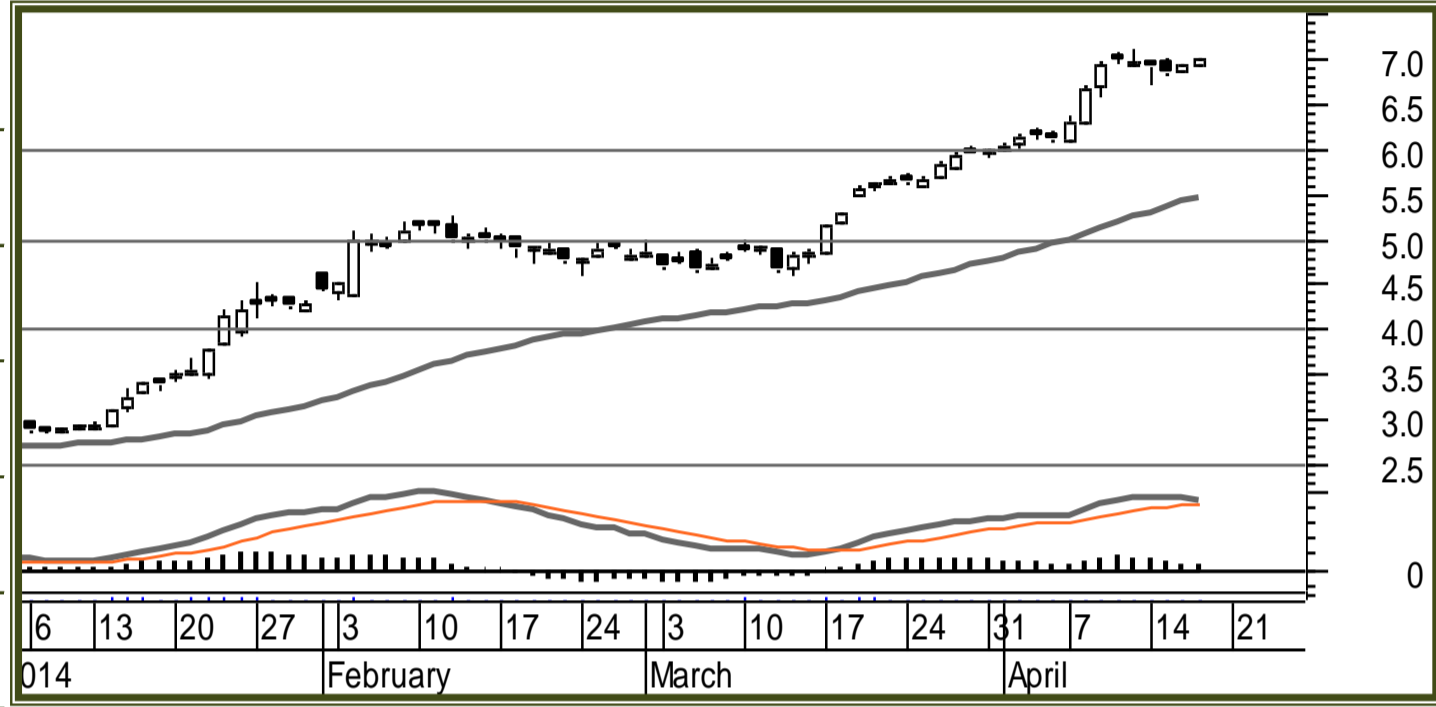


# Technical Analysis Report

## Arabtec

April 20, 2014

Previous Close :	6.940
Change % :	2.19%
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)
<b>Trend :</b>	↗ Upwards Weak	↗ Upwards Weak	↑ Upwards Strong	↑ Upwards Strong
<b>Conditions :</b>	Overbought Level 1	Neutral	Neutral	Neutral
<b>Resistances :</b>	12.000 10.000 8.000	10.000 9.000 8.000	8.500 8.000 7.500	7.500 7.200 7.100
<b>Current :</b>	6.990	6.990	6.990	6.990
<b>Supports :</b>	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

<b>Comments :</b>	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.	<b>Strategy</b>	<b>LONG</b>	<b>SL - Level :</b>	<b>6.000</b>
		<b>Trade Probability :</b>	<b>Medium</b>	<b>TP 1 - Level :</b>	<b>5.000</b>
		<b>Entry Level :</b>	<b>4.65</b>	<b>TP 2 - Level :</b>	<b>7.500</b>

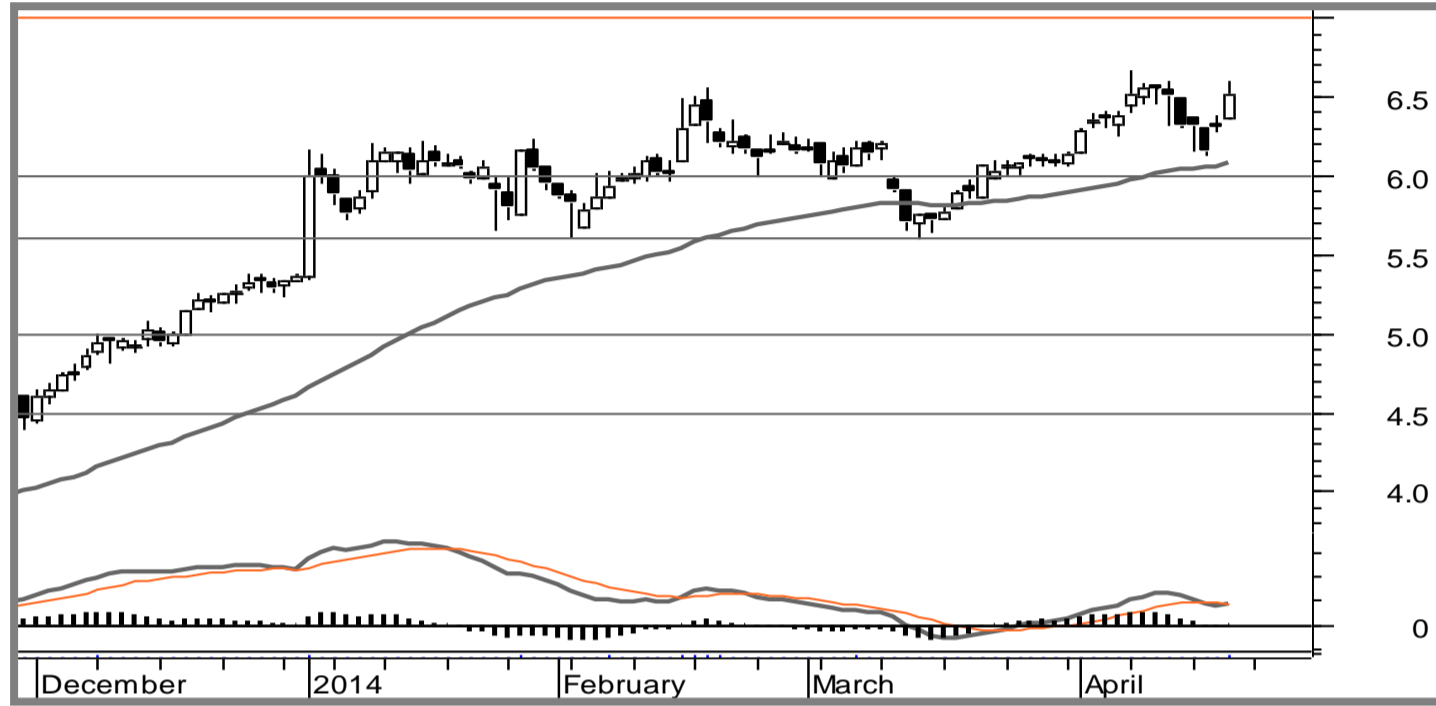


# Technical Analysis Report

## Dubai Islamic Bank

April 20, 2014

Previous Close :	6.31
Change % :	5.85%
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)
<b>Trend :</b>	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong
<b>Conditions :</b>	Neutral	Overbought Level 1	Neutral	Neutral
<b>Resistances :</b>	7.00 6.00 5.00	10.00 8.50 7.00	7.50 7.30 7.00	7.00 6.85 6.70
<b>Current :</b>	6.51	6.51	6.51	6.51
<b>Supports :</b>	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

<b>Comments :</b>	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.	<b>Strategy</b>	<b>LONG</b>	<b>SL - Level :</b>	<b>6.00</b>
		<b>Trade Probability :</b>	<b>Med-Low</b>	<b>TP 1 - Level :</b>	<b>6.70</b>
		<b>Entry Level :</b>	<b>6.00</b>	<b>TP 2 - Level :</b>	<b>7.30</b>

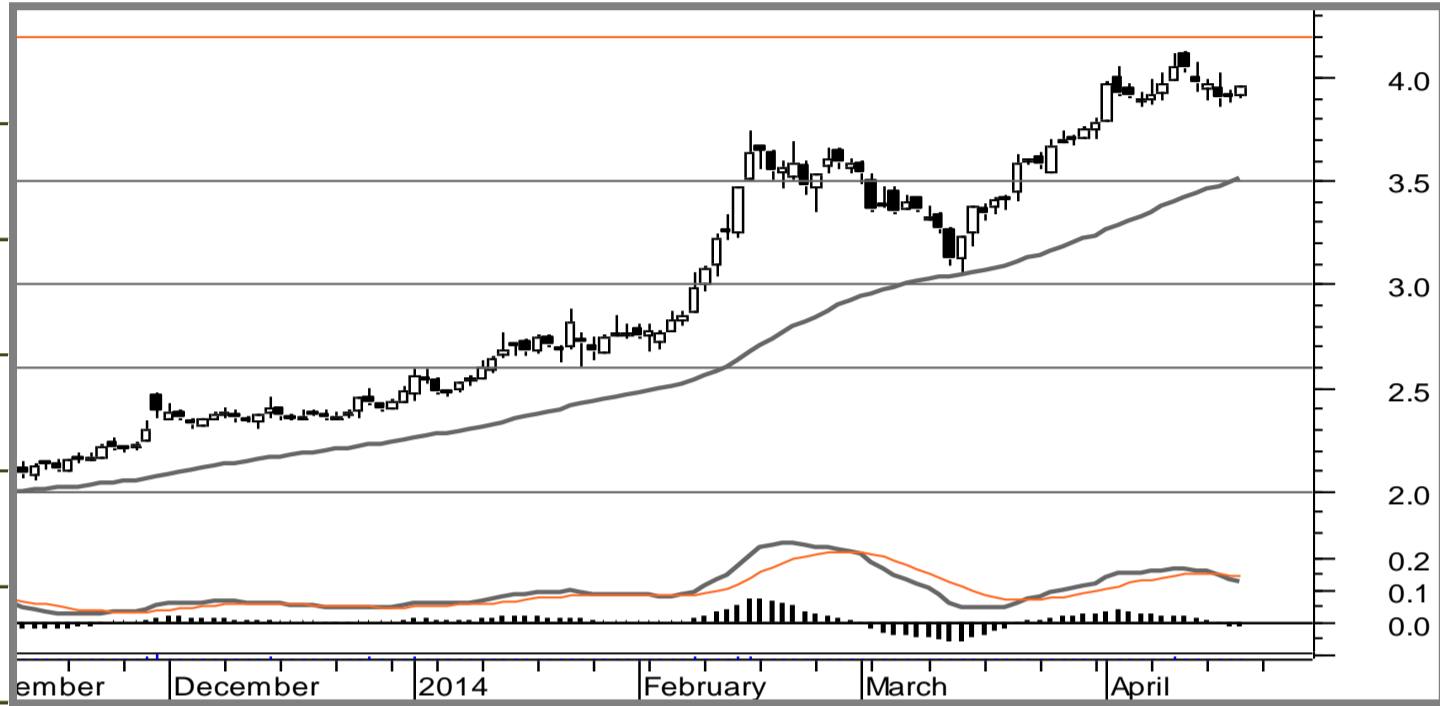


# Technical Analysis Report

## Dubai Investment Company

April 20, 2014

Previous Close :	3.91
Change % :	1.54%
52 Week High :	4.12
52 Week Low :	0.82
30 Days ATR :	0.11
Monthly Av. Volume (mio) :	35.00



	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 :	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 :	3.96	3.96	3.96	3.96
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

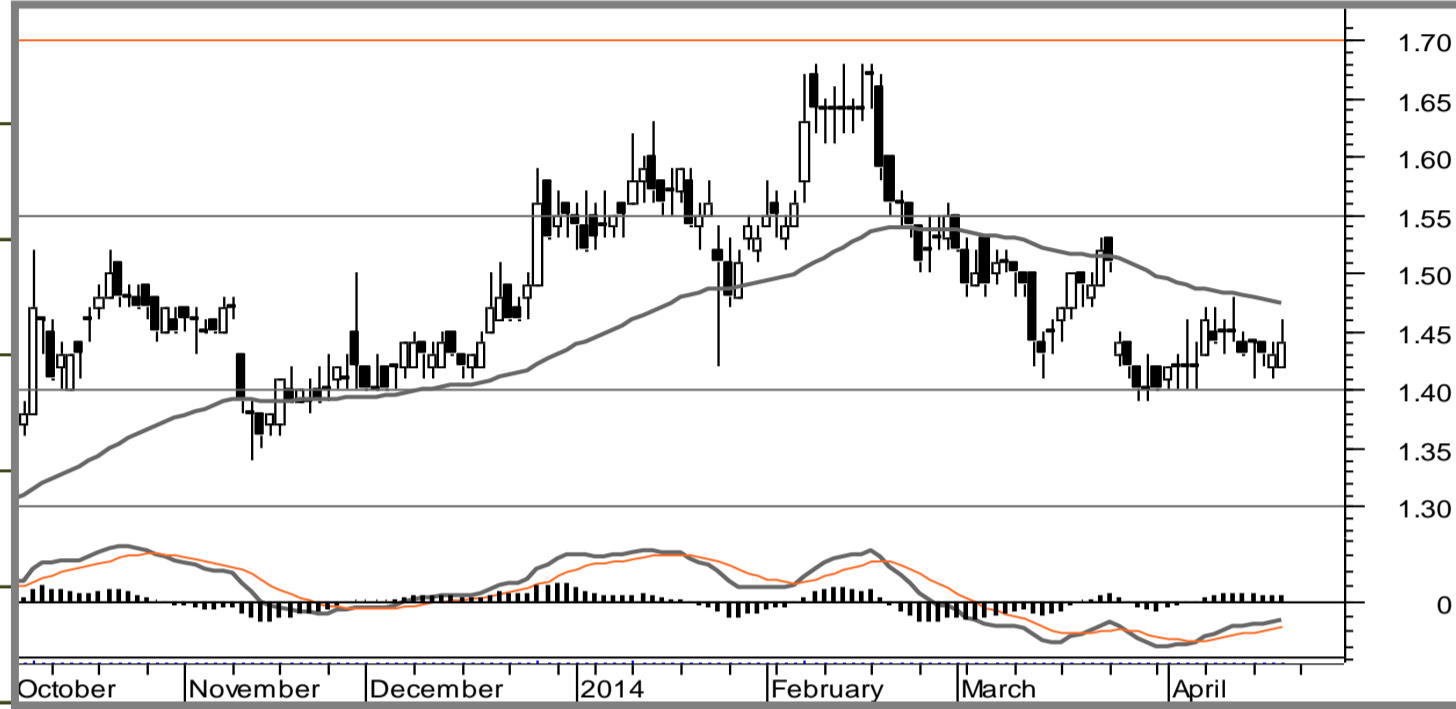


# Technical Analysis Report

## Air Arabia

April 20, 2014

Previous Close :	1.43
Change % :	0.70%
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 :	1.44	1.44	1.44	1.44
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

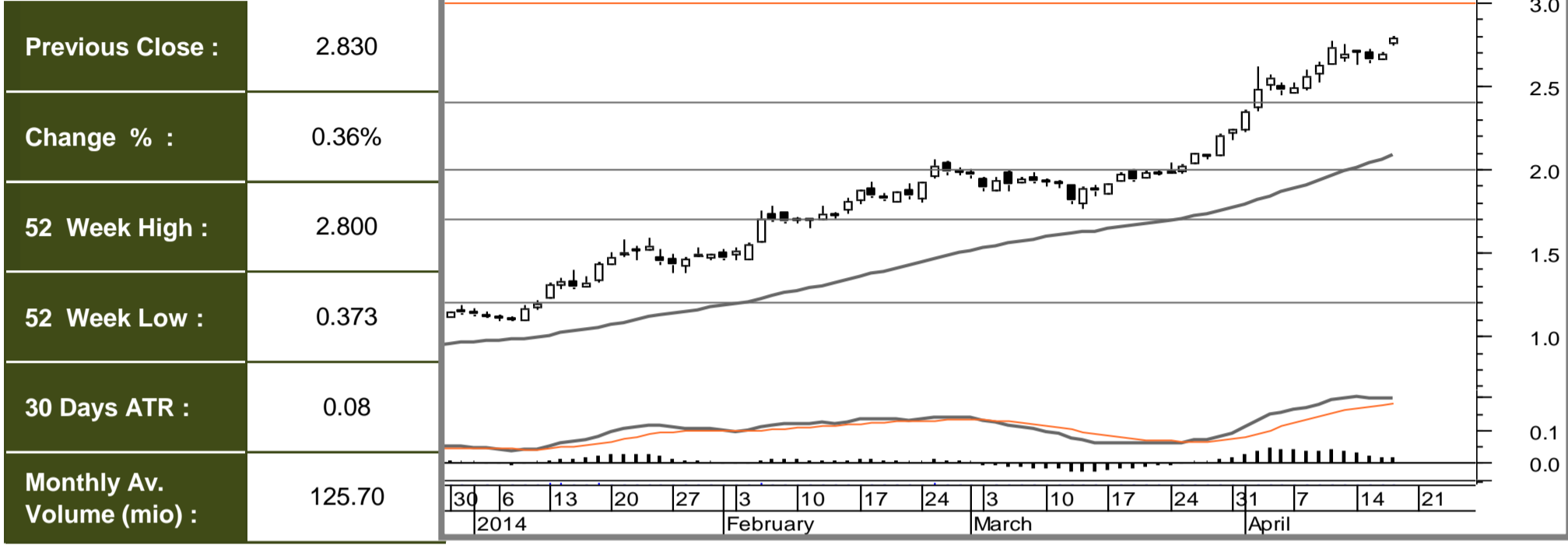
Comments :	The market is testing support at 1.40. We are waiting to see reversal signals in order to reinstate LONG positions. Next important support the 1.30 level.	Strategy	BUY	SL - Level :
		Trade Probability :		TP 1 - Level :
		Entry Level :		TP 2 - Level :



# Technical Analysis Report

## Union Properties

April 20, 2014



	Monthly Chart (Next 12 Months)	Weekly Chart (Next 3 Months)	Daily Chart (Next 3 Weeks)	30min Chart (Next 3 Days)
<b>Trend :</b>	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong	↑ Upwards Strong
<b>Conditions :</b>	Overbought Level 1	Overbought Level 1	Neutral	Neutral
<b>Resistances :</b>	7.00 5.00 3.50	5.00 4.00 3.00	3.50 3.20 3.00	3.20 3.00 2.90
<b>Current :</b>	2.790	2.790	2.790	2.790
<b>Supports :</b>	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

<b>Comments :</b>	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.	<b>Strategy</b>	<b>LONG</b>	<b>SL - Level :</b>	<b>2.40</b>
		<b>Trade Probability :</b>	<b>Med-High</b>	<b>TP 1 - Level :</b>	<b>2.00</b>
		<b>Entry Level :</b>	<b>1.70</b>	<b>TP 2 - Level :</b>	<b>3.00</b>