

Abu Dhabi Islamic Bank

Reuters Ticker: <ADIB.AD>

Price closed at AED8.830. The stock retreated after posting an all-time high at AED10.460 but remains within the ascending trend line. Further weaknesses below the support level at AED8.260 will increase the chances of moving south to the next defense line at AED7.130. However, a cross over AED9.500 would call for a re-test of AED10.460, while above this will lead to AED12.000.

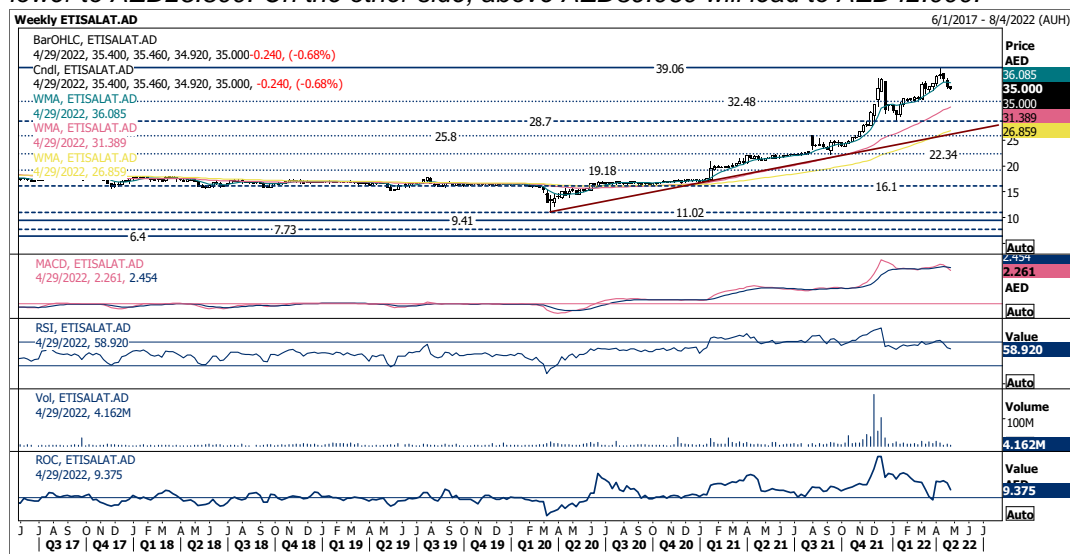


RSI	71.546
MACD	0.731
ROC	28.530
M10	8.880
M50	7.310
M100	6.325
S1	8.260
S2	7.130
S3	6.580
R1	9.500
R2	10.460
R3	12.000

Emirates Telecommunications Group Co.

Reuters Ticker: <ETISALAT.AD>

Price closed at AED35.000. As was expected in our last analysis, the stock fulfilled and exceeded the target price at AED33.000 by reaching a new high at AED39.060. The stock eased down but continues to move within the long-term ascending trend line; however, losing the first support line at AED32.480 will most likely trigger a fall to AED28.700 and maybe lower to AED25.800. On the other side, above AED39.060 will lead to AED42.000.



RSI	58.920
MACD	2.454
ROC	9.375
M10	36.080
M50	31.390
M100	26.860
S1	32.480
S2	28.700
S3	25.800
R1	39.060
R2	42.000
R3	45.000

Agthia Group

Reuters Ticker: <AGTHIA.AD>

Price closed at AED4.300. Currently, the technical picture is bearish and further losses can still take place. The next level of support comes at AED3.990, while below it will deepen the bearish move and lead to the strong line at AED3.250. However, the first improvement sign will happen once the price crosses above AED4.870, while above this would lead the resistance area at AED5.400-AED5.600.



RSI	28.474
MACD	-0.305
ROC	-15.020
M10	4.475
M50	5.180
M100	5.400
S1	3.990
S2	3.250
S3	2.500
R1	4.870
R2	5.600
R3	7.320

Abu Dhabi National Energy Co.

Reuters Ticker: <TAQA.AD>

Price closed at AED1.370. The stock could see further attempts to move upward but a fall below the horizontal line at AED1.300 would delay the move and lead to the strong support level at AED1.130; however, only losing this will re-instate the bearish tone and trigger a fall back to AED0.850. On the positive side, a cross over AED1.560 will target AED1.750, while only above this will re-activate the buying momentum and lead to AED1.920.



RSI	57.889
MACD	-0.001
ROC	6.281
M10	1.320
M50	1.275
M100	1.305
S1	1.300
S2	1.130
S3	0.850
R1	1.560
R2	1.750
R3	1.920

Definitions

Technical Analysis: Aims to identify the direction of prices and reveal any indication of possible changes as soon as possible, so it can be used as much as possible in making buying and selling decisions in the most appropriate time in order to minimize risk and maximize profits.

Trend: The general direction of a market or of the price of an asset.

Resistance: A chart point or range that caps an increase in the level of a stock or index over a period of time.

Support: The price level which, historically, a stock has had difficulty falling below. It is thought of as the level at which a lot of buyers tend to enter the stock.

Breakout: A signal that prices are beginning to trend, either upward or downward.

Bull: An investor who thinks the market, a specific security or an industry is likely to rise.

Bear: An investor who thinks the market, a specific security or an industry is likely to decline.

Channel: is two parallel trend lines either rising or declining.

Consolidation Area: is a sideways movement in prices that interrupts or reverse a trend.

Moving Average (MA): The most common applications of MAs are to identify the trend direction and to determine support and resistance levels.

MACD (Moving Average Convergence-Divergence): A trend-following momentum indicator that shows the relationship between two moving averages of prices.

Relative Strength Index: A technical momentum indicator (ranges from 0 to 100) that compares the magnitude of recent gains to recent losses in an attempt to determine overbought and oversold conditions of an asset.

Overbought: A situation in which the price of a security has risen to such a degree that an oscillator has reached its upper bound. This is generally interpreted as a sign that the price of the asset is becoming overvalued and may experience a pullback.

Oversold: A situation in which the price of a security has fallen to such a degree that an oscillator has reached its upper bound. This is generally interpreted as a sign that the price of the asset is becoming undervalued and may represent a buying opportunity for investors.

Fibonacci: A term refers to areas of support or resistance and to help identify strategic places for transactions to be placed, target prices or stop losses.

On Balance Volume (OBV): is a simple running total of up day (added) and down day (subtracted) volume. If OBV is moving with price, it confirms the current trend. Divergences between OBV and price indicates the price may be due for a reversal.

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