

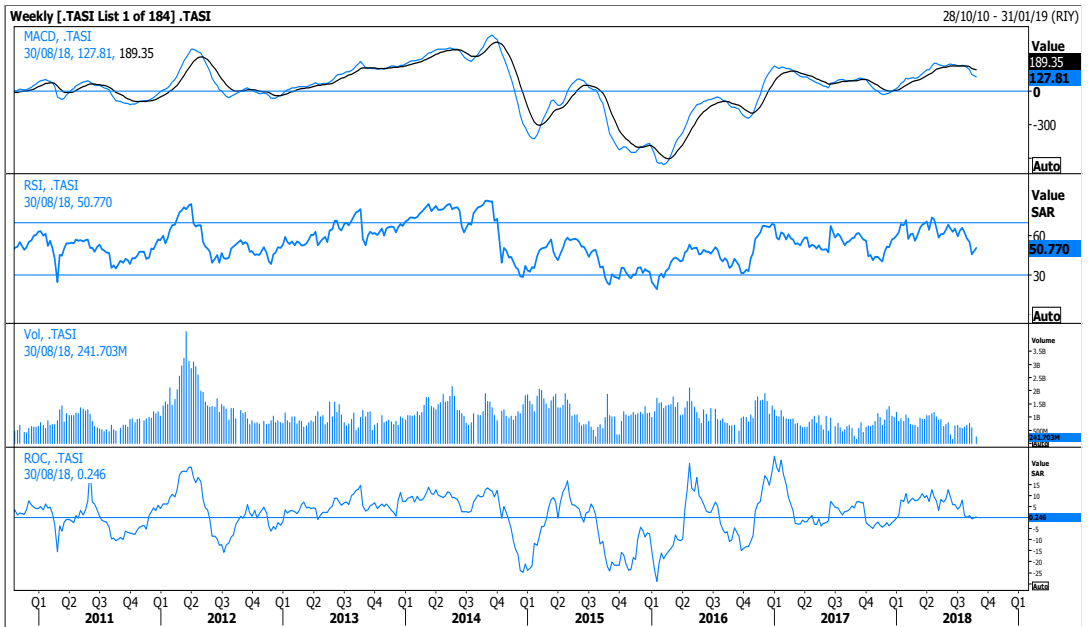
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Saudi Stock Exchange

Tadawul All Share Index <.TASI> closed at 8,036.56 point. The resistance level at 8,500 point arrested further advance and allowed some correction to take place but the overall picture remains positive as the index remains within the 2-years ascending trend line. However, a dip below the horizontal line at 7,750 point would increase the downward risk to 7,560 point and maybe 7,300 point. On the positive side, re-gaining momentum above 8,500 point is needed to confirm a higher-high and higher-low pattern and target 8,700 point before 9,000 point (near the 61.8% level of the Fibonacci Retracements from 11,160 point-5,327 point).

Medium-term and long-term investors can stay in the market as long as the index is closing above 7,900 points and 7,560 points, respectively.



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Takween Advanced Industries Co.

Reuters Ticker: <1201.SE>

Price closed at SAR11.38. The stock has been trading within the range of SAR10.45-SAR12.25 for the last 3-months but the close above its MAs on the weekly chart would suggest a positive move. Knowing that the jump over SAR12.25 will re-activate the upward momentum and call for a positive continuation pattern towards SAR15.40 before SAR17.10. On the other side, a dip below SAR10.45 could most likely lead to a re-test of last year low at SAR8.67.



RSI	61.183
MACD	0.29
ROC	15.768
M10	11.26
M50	10.75
M100	10.45
S1	10.45
S2	9.20
S3	8.67
R1	12.25
R2	15.40
R3	17.10

Al Yamamah Steel Industries Co.

Reuters Ticker: <1304.SE>

Price closed at SAR17.56. The stock posted a temporarily history low at SAR16.30 before seeing some relief but still early to anticipate an establishment of a new bull trend. Further potential above the tiny resistance line at SAR18.00 would be a good sign that should promote SAR19.85 but only above this will decrease the downside risk and lead to SAR23.30. However, losing SAR16.30 would allow additional weaknesses to take place to SAR15.00 and maybe SAR13.50.



RSI	33.697
MACD	-1.29
ROC	-11.447
M10	17.85
M50	20.56
M100	22.70
S1	16.30
S2	15.00
S3	13.50
R1	19.85
R2	23.30
R3	25.90

Arabian Cement Co.

Reuters Ticker: <3010.SE>

Price closed at SAR22.00. Chances are now more towards seeing some upward correction on the coming period as the stock is approaching the critical support level at SAR19.85 along with the oversold status of the RSI indicator (reading below 20% level) on the weekly chart. Knowing that the nearby resistance levels are located at SAR26.00, SAR28.15 and SAR30.10. On the counter side, a dip below SAR19.85 is unlikely but losing it would trigger SAR17.00.



RSI	16.688
MACD	-2.07
ROC	-22.915
M10	24.35
M50	30.05
M100	32.45
S1	19.85
S2	17.00
S3	15.00
R1	24.00
R2	28.15
R3	31.60

Arriyadh Development Co.

Reuters Ticker: <4150.SE>

Price closed at SAR17.08. The stock saw some upward correction after a long negative move from this year high at SAR20.60. Additional gains could still be seen towards the resistance zone at SAR18.00-SAR18.35, while above this will target SAR19.70 but only a close above SAR20.60 will confirm a base at SAR15.80. On the counter side, a break below the support level at SAR15.80 should be enough to call for a re-visit to the strong line at SAR13.60.



RSI	36.686
MACD	-0.41
ROC	-7.576
M10	17.20
M50	18.30
M100	18.80
S1	16.50
S2	15.80
S3	13.60
R1	18.00
R2	19.70
R3	20.60

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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