

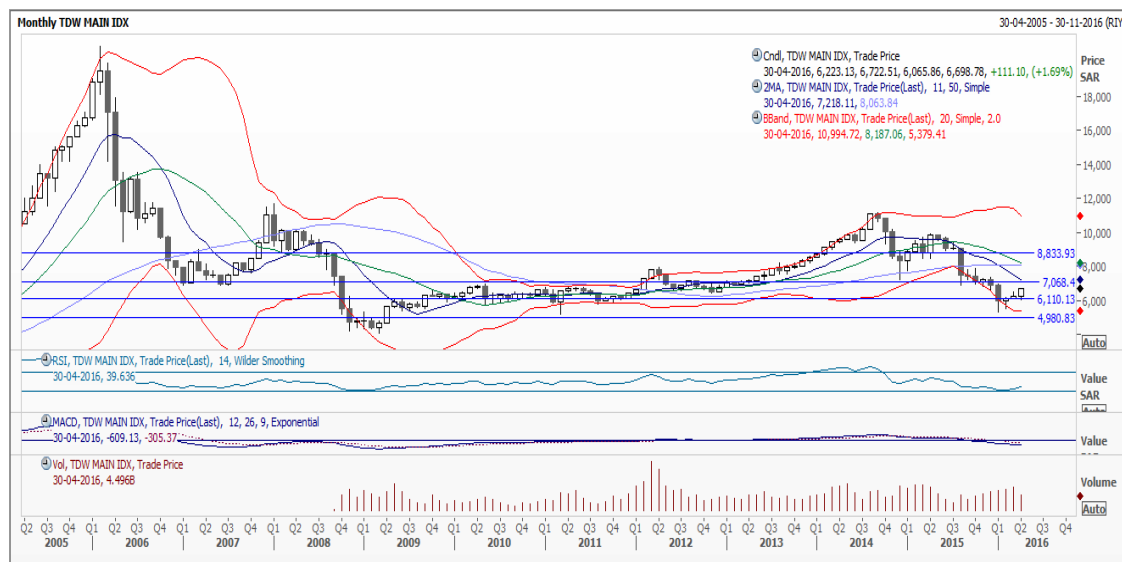
Global Technical Overview – Saudi Stock Exchange

Technical Analysis

Saudi Stock Exchange (Tadawul)

Tadawul All Share Index <.TASI> ended the previous session at 6,698.78. On the daily charts, it is trading in a higher-top-higher-bottom formation, suggesting a bullish trend in the near term. It has breached the upper Bollinger band, indicating increased momentum on the upside. Volume has increased, supporting upward breakout for the index. On the weekly charts, the index is bullish and has held above the previous week's low, signifying support. On the upside, it could test 6,770 and 6,845. On the downside, it could find support at 6,520 and 6,360.

Strategy: Long- and medium-term investors could enter the market while it sustains above 5,250.



Saudi Kayan Petrochemical Co. <2350.SE>

Saudi Kayan Petrochemical Co. ended the previous day at SAR6.65. The stock ended in a bullish candlestick formation, suggesting continued positive momentum in the near term. It has breached the upper Bollinger band and has been witnessing high volumes since the last few trading sessions. It is trading above the 20-day SMA, supporting the bullish view on the stock. Considering the technical indicators, we believe the stock could advance in the near term if it trades above SAR6.70.

Strategy: We are bullish on the stock for the short term. If it trades above SAR6.70, we expect it to rise and reach our price targets of SAR7.00 and SAR7.50 in the coming sessions. The bias would remain positive as long as the stock trades above SAR6.25.



Bawan Co. <1302.SE>

Bawan Co. ended the previous day at SAR22.75. On the daily charts, it has been trading in a higher-high-higher-low formation, suggesting a bullish trend in the near term. Furthermore, it is trading on the upper Bollinger band, signifying increased upside momentum. Momentum indicators are positively poised, supporting this view. On the weekly charts, the stock is trading above the previous session's high, corroborating the bullish view. We expect the stock to gain further if it trades above SAR22.75.

Strategy: We are bullish on the stock from a short-term perspective. We expect the stock to continue rising if it trades above SAR22.75 and reaches our price targets of SAR23.35 and SAR24.00. The bias would remain positive as long as the stock trades above SAR22.00.



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