

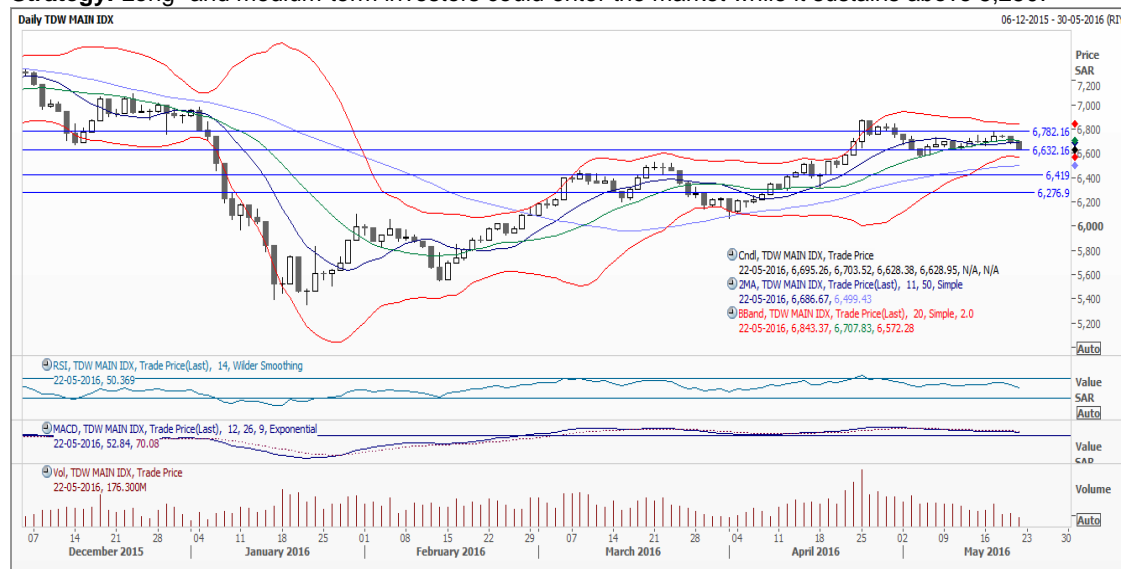
# Global Technical Overview – Saudi Stock Exchange

## Technical Analysis

### Saudi Stock Exchange (Tadawul)

**Tadawul All Share Index <TASI>** ended the previous session at 6,628.95. In the previous report, we mentioned the index could trade with a sideways bias. Last week, the index traded in a narrow range. However, on Sunday, it ended in a bearish candlestick formation, suggesting continued correction. Daily RSI is declining supporting the above view. Hourly, technical studies are exhibiting the negative trend. On the upside, it could test 6,710 and 6,800 could act as the resistance. On the downside, it trades below 6,625 it could test 6,570 and 6,500.

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



## National Industrialization Co. <2060.SE>

**National Industrialization Co.** ended the previous day at SAR12.89. The stock ended in a small bullish candlestick formation, suggesting positive bias among traders. In addition, it is trading above the long- and short-term moving averages, supporting the bullish view. Positive slope of its 20-day EMA, suggests bullishness is intact. Considering the technical indicators, we believe the stock could advance in the near term if it trades above SAR13.25.

**Strategy:** We are bullish on the stock for the short term. If it trades above SAR13.25, we expect it to rise and reach our price targets of SAR14.00 and SAR14.75 in the coming sessions. The bias would remain positive as long as the stock trades above SAR12.30.



## Mobile Telecommunication Company Saudi Arabia <7030.SE>

**Mobile Telecommunication Company Saudi Arabia** ended the previous day at SAR8.44. On Sunday, it ended in a bearish candlestick formation, suggesting continued correction. Daily RSI is declining in the negative territory, supporting this view. In addition, hourly MACD line below the zero line, affirms the bearish view. Also, it ended below the 20-day EMA, indicating pessimism among traders.

**Strategy:** We are bearish on the stock from the short-term perspective. We expect the stock to continue declining if it trades below SAR8.44 and reaches our price targets of SAR8.00 and SAR7.40.



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