

# Global Technical Overview – Saudi Stock Exchange

## Technical Analysis

### Saudi Stock Exchange (Tadawul)

**Tadawul All Share Index <.TASI>** ended the previous session at 6,680.79. Last week, the index traded with positive bias. On Sunday, it ended in a small body candlestick formation, suggesting pause before resuming uptrend. Flat slope of daily RSI supports this view. However, the index is trading above the short- and long-term moving averages; this suggests the index could resume the uptrend if it trades above 6,710. Positive slope of 20-day EMA supports the bullish view. In addition, MACD line is hovering above the zero line. Weekly RSI is exhibiting a positive trend. Hence, the index could rise in the coming week. On the upside, it could test 6,790 and 6,890. On the downside, it could find support at 6,610 and 6,570.

**Short-term Outlook:** On the upside, it could test 6,790 and 6,890. On the downside, it could find support at 6,610 and 6,570.



## Qassim Agricultural Co. <6020.SE>

**Qassim Agricultural Co.** ended the previous day at SAR10.66. On the daily charts, the stock ended above the previous session's high in a bullish candlestick formation, suggesting buying interest among traders. Daily momentum oscillators in the buy mode support the bullish view on the stock. In addition, it is trading above the 20-day EMA, suggesting short-term bullishness is intact. Considering the candlestick structure and technical studies, we believe the stock could advance in the near term if it trades above SAR10.75.

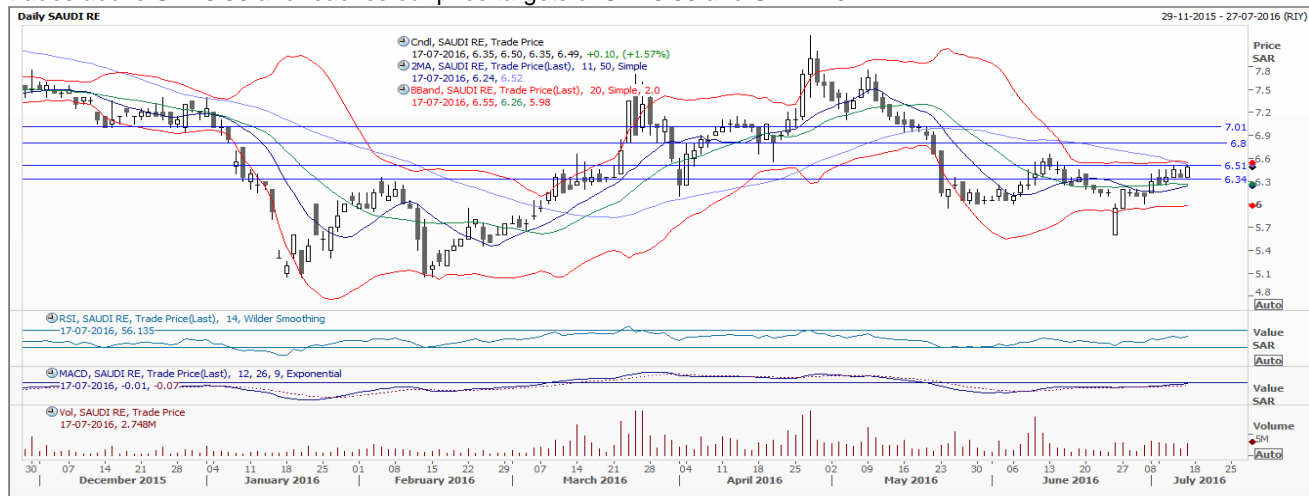
**Strategy:** We are bullish on the stock for the short term. If it trades above SAR10.75, we expect it to rise and reach our price targets of SAR11.50 and SAR11.70 in the coming sessions. The bias would remain positive as long as the stock trades above SAR10.30.



## Saudi Re for Cooperative Reinsurance Co. <8200.SE>

**Saudi Re for Cooperative Reinsurance Co.** ended the previous day at SAR6.49. On the daily charts, the stock ended in a bullish candlestick formation near the 50-day SMA, suggesting continued rebound. Furthermore, it is trading above the 20-day EMA, indicating optimism. In addition, it ended near the upper Bollinger band, suggesting continued rise. Daily RSI is hovering in the positive terrain, supporting this view. We expect the stock to advance further if it trades above SAR6.50.

**Strategy:** We are bullish on the stock from the short-term perspective. We expect the stock to continue advancing if it trades above SAR6.50 and reaches our price targets of SAR6.80 and SAR7.20.



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