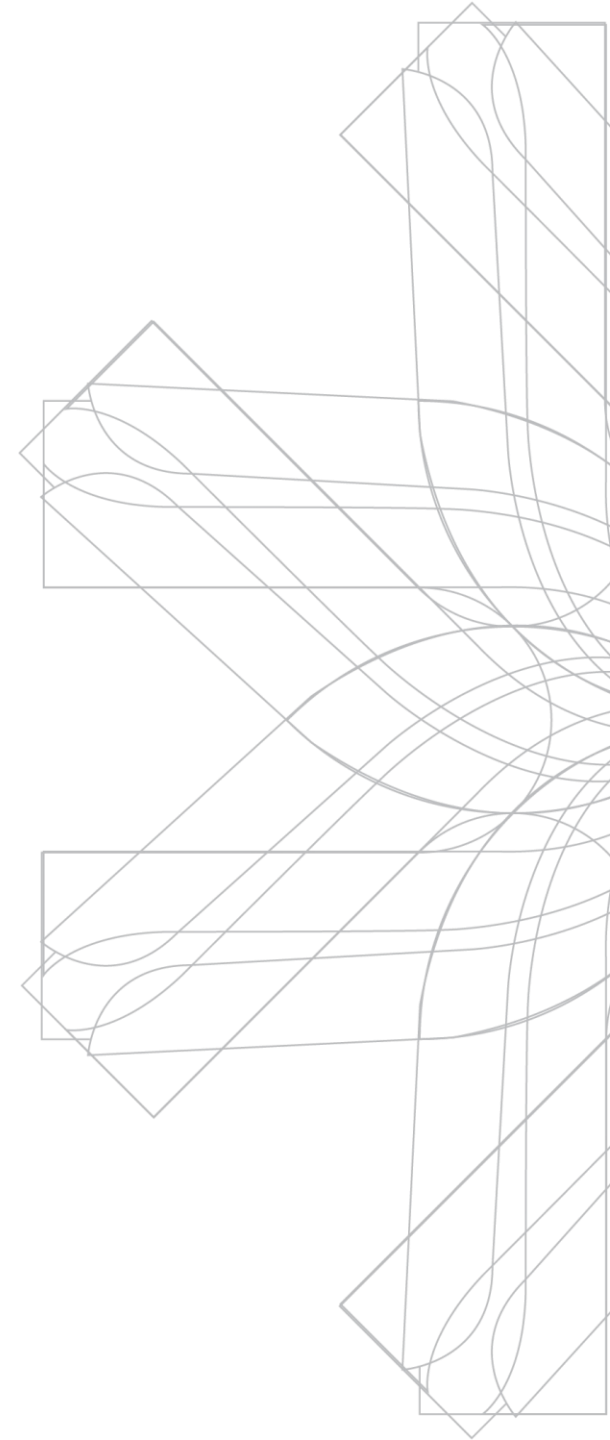




المتحدة للأوراق المالية ش.م.م
UNITED SECURITIES LLC.

GCC Technicals Weekly

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Recommendation summary



Broad Market View

Country/Commodity	Index	View	S3	S2	S1	CMP	T1	T2	T3	52 W High	52 W Low
Oil	WTI Crude	Neutral	85.9	90.2	92.9	94.7	99.7	102.5	104.9	119.5	55.0
Saudi	TASI	Bullish	10832	10887	10949	11031	11111	11188	11238	11782	10194
Dubai	DFMGI	Bullish	5733	5817	5900	5902	6007	6098	6182	6786	5184
Abu Dhabi	ADX	Neutral	10038	10093	10251	10328	10397	10501	10609	11515	9564
Qatar	QSE INDEX	Bullish	10400	10458	10562	10714	10785	10904	10968	11743	9926

Stock Specific ideas

Company	Ticker	Exchange	S3	S2	S1	CMP	T1	T2	T3	52 W High	52 W Low
Al Babbain	2320	TASI	62.11	64.50	67.15	70.50	74.65	77.25	79.50	72.00	45.70
Maaden	1211	TASI	60.35	61.20	63.70	66.00	67.00	69.80	70.85	79.90	46.80
Emirates Telecom	DU	DFM	10.50	10.62	10.88	11.20	11.40	11.80	12.20	11.26	8.31
DFM	DFM	DFM	1.36	1.37	1.45	1.47	1.52	1.55	1.61	1.84	1.31

*S – Support levels, T- Target levels

Al Batain Power and Transmission SAR 70.50



Action	Recom price	Target price	Stop loss	Return	Risk
BUY	70.50	79.50	64.50	12.8%	-8.5%



52 W Low	45.70
52 W high	72.00
Market cap (in Bn LCL)	6.76
Revenue (2025, in Bn LCL)	2.86
Net income (2025, in Bn LCL)	0.45
Price/Earnings (TTM)	-
Dividend Yield (%)	4.26

Our view

The stock is on a linear uptrend with sudden spurt in volume and price which we believe will take it to the next level. Buy on upside with appropriate stop loss. The 200 EMA has served a good protection on the downside hence risk reward is favourable.

Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	62.11	64.50	67.15	70.50	74.65	77.25	79.50

*S – Support levels, T- Target levels

About the company

Al-Babtain Power & Telecommunication Co. engages in the manufacture of steel, electrical distribution and lighting poles, high masts, stadium masts, and monopoles. It also operates high voltage transmission and communication towers plant, steel structure plant, tower testing station, and four galvanizing plants. The company was founded on December 26, 1955 and is headquartered in Riyadh, Saudi Arabia.

Saudi Arabian Mining (Maaden) SAR 66.00



Action	Recom price	Target price	Stop loss	Return	Risk
BUY	66.00	70.85	61.20	7.3%	-7.3%

Saudi Arabian Mining Co. - 1D - TADAWUL O65.30 H66.40 L64.45 C66.00 +0.80 (+1.23%)
 Vol 2.67M
 EMA - 1D (200, close) 63.70



Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	60.35	61.20	63.70	66.00	67.00	69.80	70.85

*S – Support levels, T- Target levels

52 W Low	46.80
52 W high	79.90
Market cap (in Bn LCL)	256.66
Revenue (2025, in Bn LCL)	38.58
Net income (2025, in Bn LCL)	7.35
Price/Earnings (TTM)	33.84
Dividend Yield (%)	-

Our view

The stock has taken support at the 200EMA and a likely bounce is expected from this level. The stock is fundamentally sound and provides adequate risk protection. Investors can look at taking position in the stock with a medium-term view.

About the company

Saudi Arabian Mining Co. engages in the exploration and development of mineral and metal resources. It mines gold, phosphate rock, bauxite, low-grade bauxite, kaolin and magnetite. The firm also involves in aluminum projects, such as automotive heat treated and non-heat treated sheet, building and construction sheet and foil stock sheet. The company was founded on March 23, 1997 and is headquartered in Riyadh, Saudi Arabia..

Emirates Integrated Telcom Co (Du) AED 11.20



Action	Recom price	Target price	Stop loss	Return	Risk
BUY	11.20	12.20	10.62	8.9%	-5.2%

Emirates Integrated Telecommunications Company PJSC - 1D - DFM O10.88 H11.22 L10.86 C11.20 +0.34 (+3.13%)
 Vol 2.57M
 EMA - 1D (200, close) 9.91



Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	10.50	10.62	10.88	11.20	11.40	11.80	12.20

*S – Support levels, T- Target levels

52 W Low	8.31
52 W high	11.26
Market cap (in Bn LCL)	49.23
Revenue (2025, in Bn LCL)	15.91
Net income (2025, in Bn LCL)	2.91
Price/Earnings (TTM)	16.32
Dividend Yield (%)	5.89

Our view

Du is breaking into a new zone with the current pattern looking very positive. We expect the momentum to continue and supported by robust volumes. Du belongs to a defensive sector and offers high dividend yield; hence risk levels are low on this fundamentally sound company. Buy into the stock with a longer stop loss and medium-term horizon.

About the company

Emirates Integrated Telecommunications Co. PSJC engages in the provision of fixed, mobile, wholesale, broadcasting, and associated telecommunications services. It operates through the following segments: Mobile, Fixed, Wholesale, and Others. The Mobile segment offers mobility services, such as mobile voice and data, mobile content, and mobile broadband wireless fidelity. The Fixed segment consists of wire line services, such as broadband, internet protocol (IP) television, and IP and virtual private network business internet and telephony. The Wholesale segment is involved in termination of inbound international voice traffic, international roaming agreements, and point-to-point leased line connectivity. The company was founded on December 28, 2005 and is headquartered in Dubai, the United Arab Emirates.

Dubai Financial Market (DFM) AED 1.47



Action	Recom price	Target price	Stop loss	Return	Risk
BUY	1.47	1.61	1.37	9.5%	-6.8%



52 W Low	1.31
52 W high	1.84
Market cap (in Bn LCL)	11.99
Revenue (2025, in Mn LCL)	0.806
Net income (2025, in Mn LCL)	0.965
Price/Earnings (TTM)	11.8
Dividend Yield (%)	4.42

Our view

DFM attempting to fill the breakdown gap with stable volumes. If the stock breaks above the important 200EMA the upside can be significant. We expect the current momentum to enable the breakout especially with the broader market stabilizing. Recommend to increase exposure on each upside and hold for the medium term.

Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	1.36	1.37	1.45	1.47	1.52	1.55	1.61

*S – Support levels, T- Target levels

About the company

Dubai Financial Market PJSC engages in the trade of securities, bonds, investments funds, and other financial instruments. It operates the Dubai Stock Exchange, related clearing house, and carries out investment activities on its own behalf. It acts as commercial, industrial, and agricultural holding and trust company; financial investment consultancy; and brokerage in local and foreign shares and bonds. The company was founded on March 26, 2000 and is headquartered in Dubai, the United Arab Emirates.

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