UNITED SECURITIES RESEARCH

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

GCC Technicals Weekly

19 July 2026

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	Bullish	70.9	73.7	78.4	81.8	84.2	89.6	93.3	119.5	55.0
Saudi	TASI	Bearish	10426	10502	10621	10720	10873	10975	11052	11782	10194
Dubai	DFMGI	Bearish	5612	5667	5741	5813	5961	6039	6175	6786	5233
Abu Dhabi	ADX	Neutral	9934	10037	10184	10269	10343	10454	10537	11515	9612
Qatar	QSE	Bearish	9796	9925	10059	10103	10268	10354	10470	11743	9926

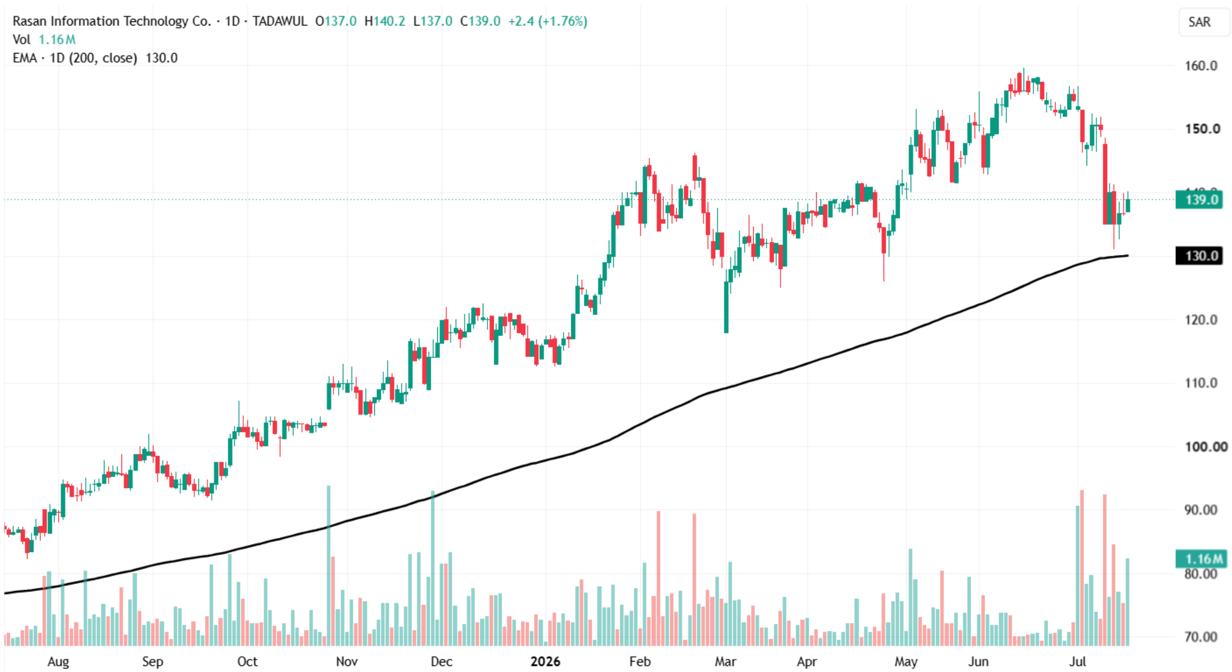
Stock Specific ideas

Company	Ticker	Exchange	S3	S2	S1	CMP	T1	T2	T3	52 W High	52 W Low
Rasan Technology	8313	TASI	126.00	130.00	135.00	139.00	141.60	147.40	150.60	159.60	82.20
Theeb	4261	TASI	21.30	22.30	22.71	23.40	24.45	25.00	25.64	44.60	22.71
Care	4005	TASI	94.90	100.80	104.30	109.20	113.80	116.50	119.10	183.50	94.90
Bank Jazira	1020	TASI	10.84	11.26	11.50	11.80	11.88	12.12	12.65	13.31	10.81

*S – Support levels, T- Target levels

Rasan Information Technology SAR 139.00

Action	Recom price	Target price	Stop loss	Return	Risk
BUY	139.00	150.60	130.00	8.3%	-6.5%



Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	126.00	130.00	135.00	139.00	141.60	147.40	150.60

*S – Support levels, T- Target levels

52 W Low	82.20
52 W high	159.60
Market cap (in Bn LCL)	10.77
Revenue (2025, in Bn LCL)	0.65
Net income (2025, in Mn LCL)	0.25
Price/Earnings (TTM)	34.22
Dividend Yield (%)	-

Our view

Rasan has moved linearly upwards and the trend remains intact as long as the 200EMA is not broken. We believe the build up of volumes and recent support is a positive consolidation formation which needs attention. Investors can start buying at current levels for a near term upside. Risk reward is favorable at current levels.

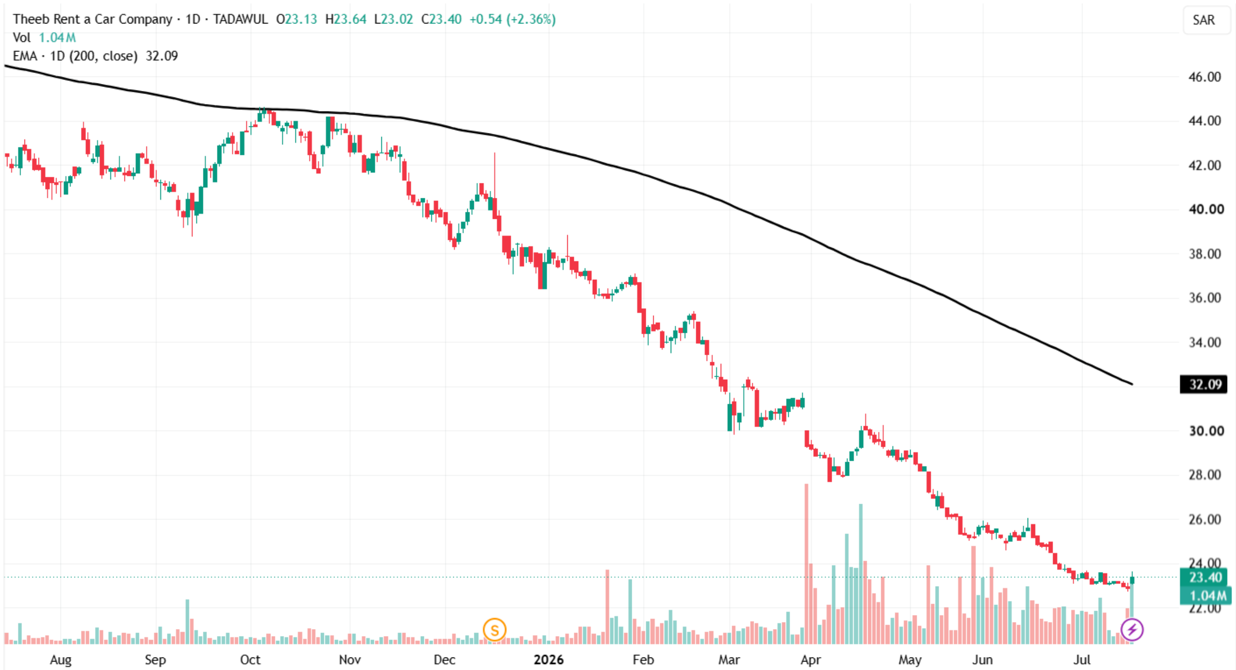
About the company

Rasan Information Technology Co. engages in the provision of insurance and financial services through digital solutions. It operates through Tameeni Motor, Tameeni Health, Leasing, and Online Auction segments. The Tameeni Motor is an online motor insurance aggregation platform. The Tameeni Health segment health insurance products for the employees and dependents. The leasing segment offers a software product that integrates systems of banks and leasing companies with those of motor insurance companies. The company was founded by Ayman A. Al Fallaj and Moayad A. Al Fallaj in 2016 and is headquartered in Qurtubah, Saudi Arabia.

Theeb Rent a Car SAR 23.40

Action	Recom price	Target price	Stop loss	Return	Risk
BUY	23.40	25.64	22.30	9.6%	-4.7%

52 W Low	22.71
52 W high	44.60
Market cap (in Bn LCL)	1.54
Revenue (2025, in Bn LCL)	1.50
Net income (2025, in Bn LCL)	0.18
Price/Earnings (TTM)	8.75
Dividend Yield (%)	4.79



Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	21.30	22.30	22.71	23.40	24.45	25.00	25.64

*S – Support levels, T- Target levels

Our view

Post a long period of decline, it appears Theeb is bottoming out at the current level. We believe volume and momentum likely to improve along with the price. We suggest buying gradually from the current level and add as the stock moves higher.

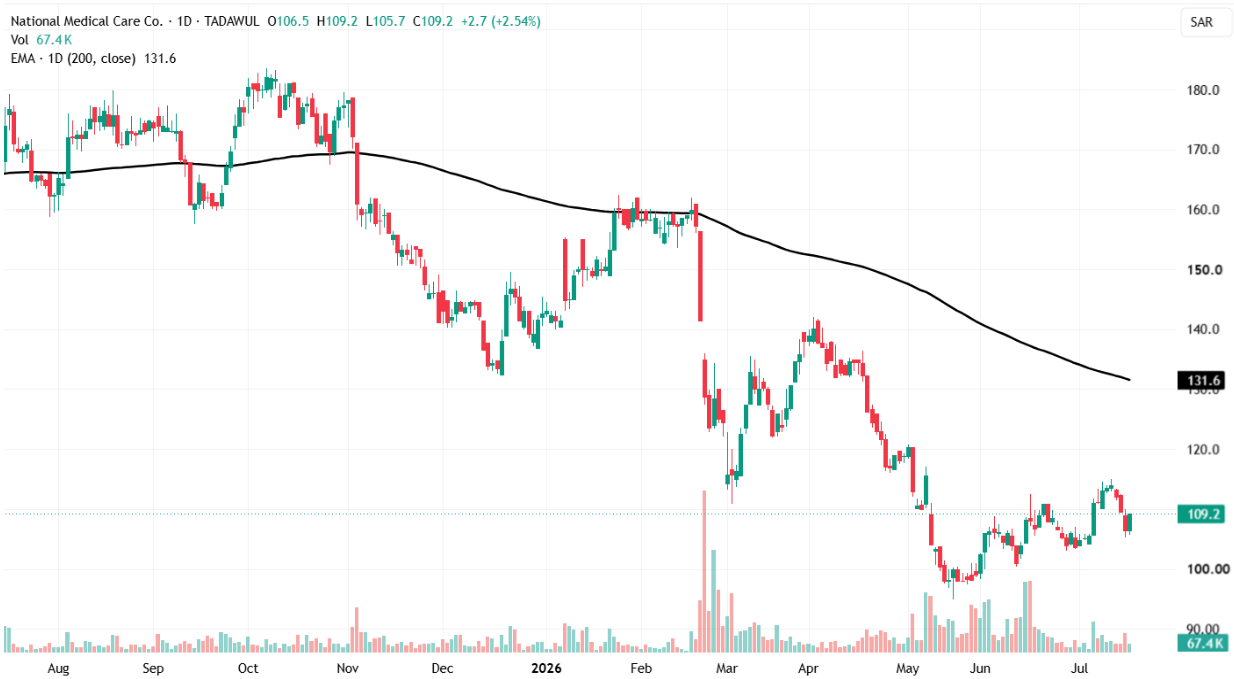
About the company

Theeb Rent a Car Co. engages in car rental services. It operates through the following segments: Car Rental and Provision of Other Related Services; Vehicle Lease and Provision of Other Related Services; and Sale of Used Vehicles Owned by the Company. The firm was founded by Homod Al-Theeb and Mohammed bin Ahmed Al-Theeb in 1991 and is headquartered in Riyadh, Saudi Arabia.

National Medical Care SAR 109.20

Action	Recom price	Target price	Stop loss	Return	Risk
BUY	109.20	119.10	100.80	9.1%	-7.7%

52 W Low	**94.90**
52 W high	183.50
Market cap (in Bn LCL)	**4.90**
Revenue (2025, in Bn LCL)	1.60
Net income (2025, in Bn LCL)	**0.32**
Price/Earnings (TTM)	16.67
Dividend Yield (%)	**2.75**



Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	94.90	100.80	104.30	109.20	113.80	116.50	119.10

*S – Support levels, T- Target levels

Our view

Care is attempting to recover from its lows by making higher highs. We believe with support from the broad market the stock can break into a new trend. We suggest buying into the momentum and as the stock moves higher. Place appropriate stop loss. Risk reward is favourable.

About the company

National Medical Care Co. engages in the establishment, ownership, management, and operation of healthcare facilities and provision of home health care services. It operates through the Rendering of Services and Sale of Pharmaceuticals segments. The company was founded on October 27, 2003 and is headquartered in Riyadh, Saudi Arabia.

Bank Aljazira SAR 11.80

Action	Recom price	Target price	Stop loss	Return	Risk
BUY	11.80	12.65	11.26	7.2%	-4.6%

Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	10.84	11.26	11.50	11.80	11.88	12.12	12.65

*S – Support levels, T- Target levels

52 W Low	10.81
52 W high	13.31
Market cap (in Bn LCL)	15.12
Revenue (2025, in Bn LCL)	4.86
Net income (2025, in Bn LCL)	1.28
Price/Earnings (TTM)	12.12
Dividend Yield (%)	4.24

Our view

BJAZ has formed a bullish pattern and has been resilient in this volatile market. The recent upmove has sufficient momentum to break some important resistances. Good fundamentals offer cushion on the downside. We suggest buying at the current levels with appropriate stop loss.

About the company

Bank Aljazira engages in the provision of Shariah compliant banking products and services. It operates through the following segments: Personal Banking, Corporate Banking, Treasury, Brokerage and Asset Management, and Others. The company was founded on June 21, 1975 and is headquartered in Jeddah, Saudi Arabia.

Key contacts

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