UNITED SECURITIES RESEARCH

المتحدة للأوراق المالية ش م م
UNITED SECURITIES LLC.

GCC Technicals Weekly

05 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	Neutral	58.0	62.3	65.4	68.8	74.9	78.6	82.3	119.5	55.0
Saudi	TASI	Neutral	10571	10707	10785	10827	11002	11079	11159	11782	10194
Dubai	DFMGI	Bullish	5617	5728	5896	6059	6105	6173	6268	6786	5233
Abu Dhabi	ADX	Bullish	9912	10111	10339	10402	10530	10684	10887	11515	9612
Qatar	QSE	Neutral	9925	10062	10157	10211	10354	10487	10668	11743	9926

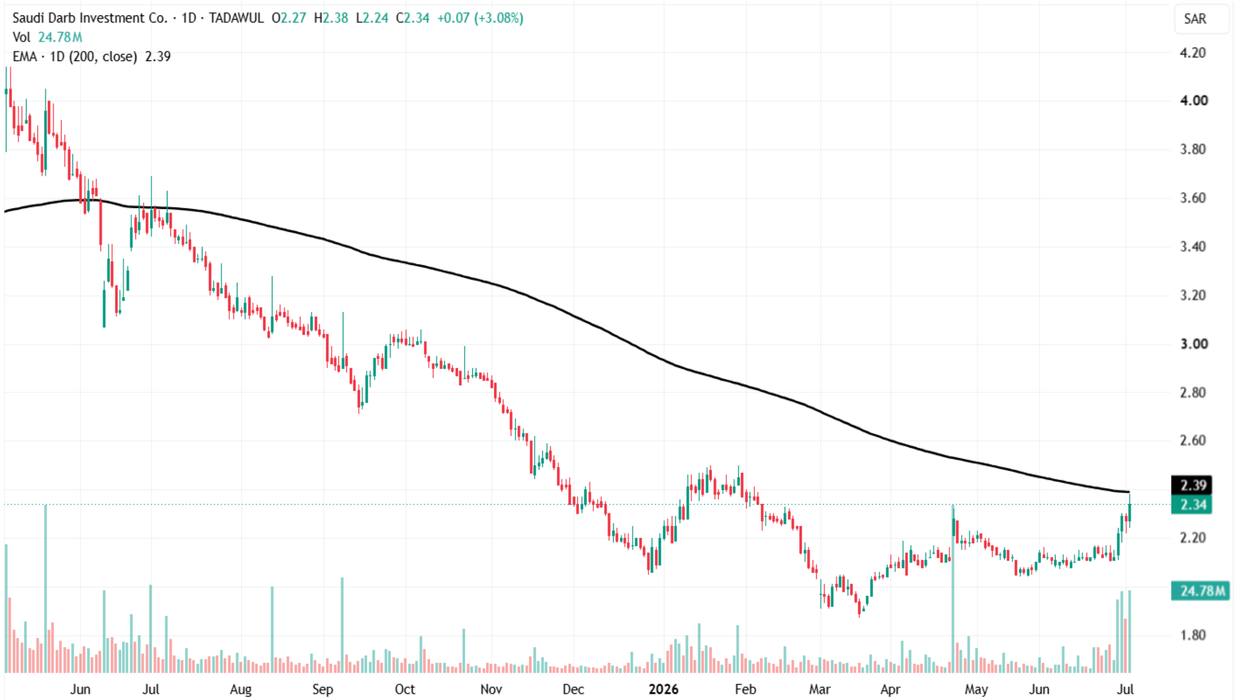
Stock Specific ideas

Company	Ticker	Exchange	S3	S2	S1	CMP	T1	T2	T3	52 W High	52 W Low
Saudi Darb	4130	TASI	2.11	2.17	2.25	2.34	2.39	2.50	2.59	3.63	1.87
Saudi Industrial export	4140	TASI	2.22	2.25	2.31	2.42	2.48	2.57	2.62	2.98	1.77
Emirates NBD	EMIRATES	DFM	27.68	28.32	29.18	30.64	31.36	32.36	33.04	37.40	23.66
AbuDhabi Com Bank	ADCB	ADX	13.32	13.83	14.42	15.10	15.48	15.88	16.38	16.54	11.58

*S – Support levels, T- Target levels

Saudi Darb Investment SAR 2.34

Action	Recom price	Target price	Stop loss	Return	Risk
BUY	2.34	2.59	2.17	10.7%	-7.3%



52 W Low	**1.87**
52 W high	3.63
Market cap (in Mn LCL)	**510**
Revenue (2025, in Mn LCL)	18.27
Net income (2025, in Mn LCL)	**6.78**
Price/Earnings (TTM)	77.21
Dividend Yield (%)	**-**

Our view

The stock has formed a good consolidation pattern at the bottom. The recent spike in volume and price indicates a change of trend towards the upside. The 200 EMA is likely to be taken and the we expect a decent move upwards. Recommend to build positions with a medium term outlook.

Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	2.11	2.17	2.25	2.34	2.39	2.50	2.59

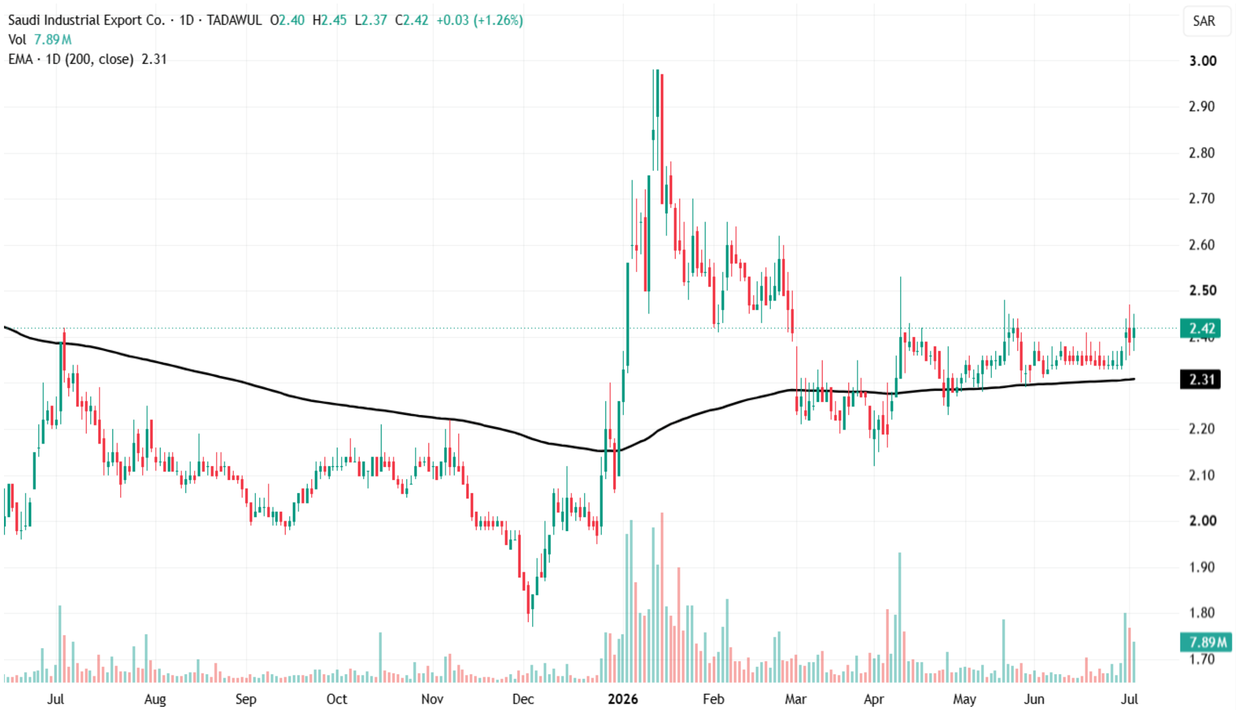
*S – Support levels, T- Target levels

About the company

Saudi Darb Investment Co. engages in the establishment of various industrial projects. The firm's activities include ownership and reclamation of land for the development of livestock and agricultural projects, establishment of recreational and tourist facilities, and cold storage and maintenance workshops. It operates through the following segments: Head Quarter, Poultry Farms, Leather Factory, Cable Car Project, and Rentals. The company was founded on November 30, 1992 and is headquartered in Riyadh, Saudi Arabia.

Saudi Industrial Export SAR 2.42

Action	Recom price	Target price	Stop loss	Return	Risk
BUY	2.42	2.62	2.25	8.3%	-7.0%



Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	2.22	2.25	2.31	2.42	2.48	2.57	2.62

*S – Support levels, T- Target levels

52 W Low	1.77
52 W high	2.98
Market cap (in Mn LCL)	470
Revenue (2025, in Mn LCL)	0
Net income (2025, in Bn LCL)	-24
Price/Earnings (TTM)	-
Dividend Yield (%)	-

Our view

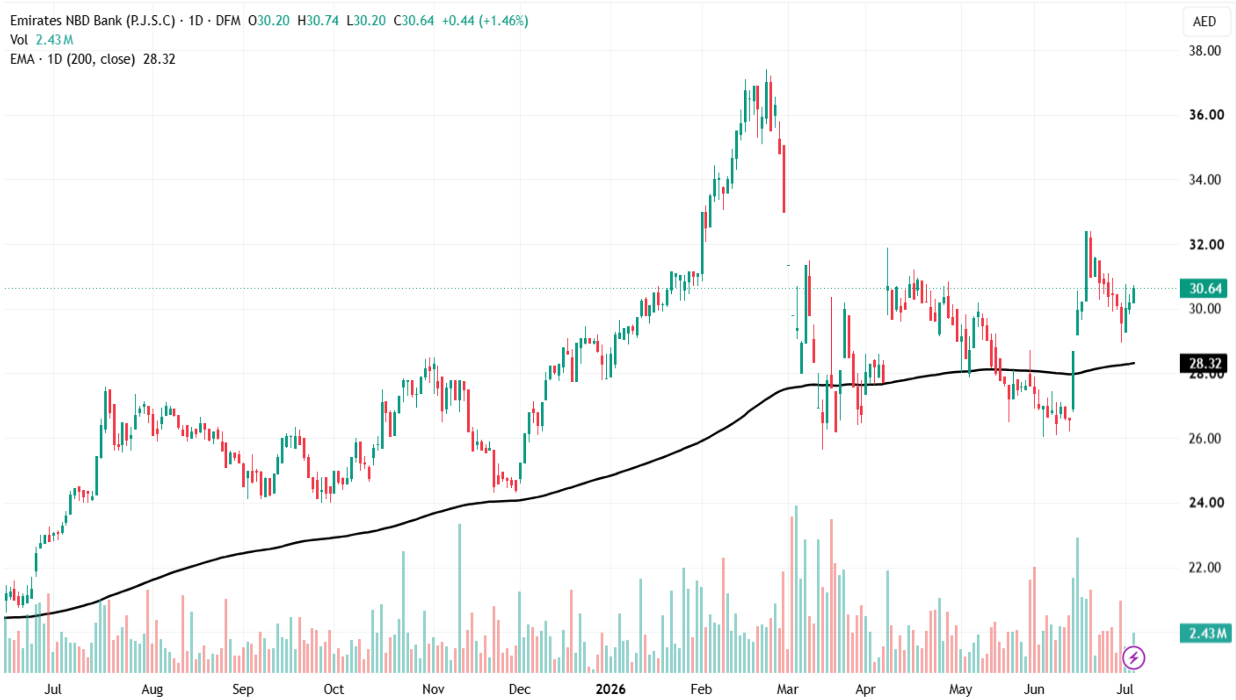
A clear break from the three-month consolidation above the 200EMA is a good sign of further upside. Volumes are also supporting the price move. We expect further upside on the stock; however, we believe since fundamentals are weak, investors consider only for trading and should proceed with adequate stop loss.

About the company

Saudi Industrial Export Co. engages in marketing and importing of national industrial products. It offers freight forwarding and management, transportation, warehousing, and supply chain solutions. The firm trades fertilizers, chemical materials, polymers, industrial materials, and silica sand. The company was founded on June 5, 1990 and is headquartered in Riyadh, Saudi Arabia.

Emirates NBD AED 30.64

Action	Recom price	Target price	Stop loss	Return	Risk
BUY	30.64	33.04	28.32	7.8%	-7.6%



Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	27.68	28.32	29.18	30.64	31.36	32.36	33.04

*S – Support levels, T- Target levels

52 W Low	23.66
52 W high	37.40
Market cap (in Bn LCL)	193.54
Revenue (2025, in Bn LCL)	57.02
Net income (2025, in Bn LCL)	23.44
Price/Earnings (TTM)	8.06
Dividend Yield (%)	3.26

Our view

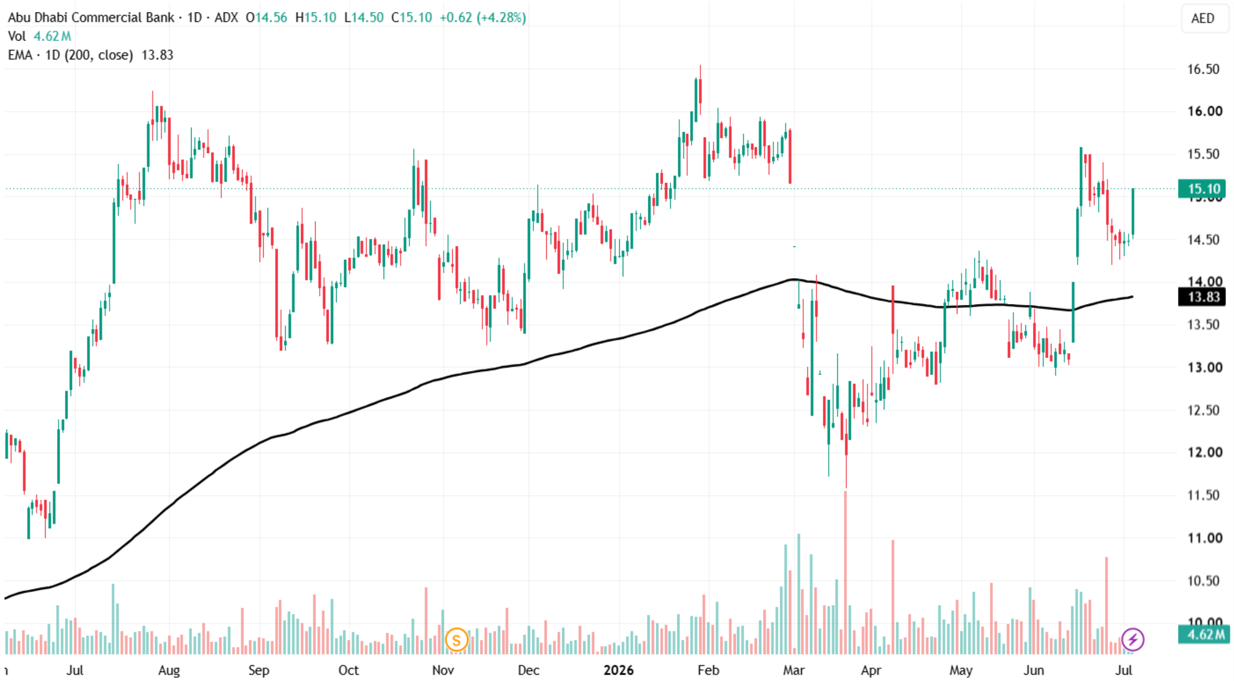
Emirates NBD has held well post the sell off in March. We believe the second leg of the rally is underway which will cross over the earlier high. The fundamental strength and the 200 EMA will provide strong support on the downside. We suggest building positions at the current levels for the medium term.

About the company

Emirates NBD Bank PJSC engages in the provision of financial services. It operates through the following business segments: Corporate and Institutional Banking, Retail Banking and Wealth Management, Global Markets and Treasury, Denizbank, and Other Operations. The company was founded on June 19, 1963 and is headquartered in Dubai, United Arab Emirates.

Abu Dhabi Commercial Bank AED 15.10

Action	Recom price	Target price	Stop loss	Return	Risk
BUY	15.10	16.38	13.83	8.5%	-8.4%



52 W Low	**11.58**
52 W high	16.54
Market cap (in Bn LCL)	**119.41**
Revenue (2025, in Bn LCL)	23.87
Net income (2025, in Bn LCL)	**10.80**
Price/Earnings (TTM)	9.52
Dividend Yield (%)	**4.17**

Our view

ADCB witnessed good price action last week. While volume support is currently low, we expect the same to improve going forward. Suggest buying with stop loss below 200EMA. Good fundamental support and high dividend yield will provide strong support.

Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	13.32	13.83	14.42	15.10	15.48	15.88	16.38

*S – Support levels, T- Target levels

About the company

Abu Dhabi Commercial Bank PJSC engages in the provision of commercial banking services. It operates through the following segments: Retail Banking; Private Banking; Corporate & Investment Banking; Investments and Treasury; and Property Management. The company was founded on July 1, 1985 and is headquartered in Abu Dhabi, the United Arab Emirates.

Key contacts

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