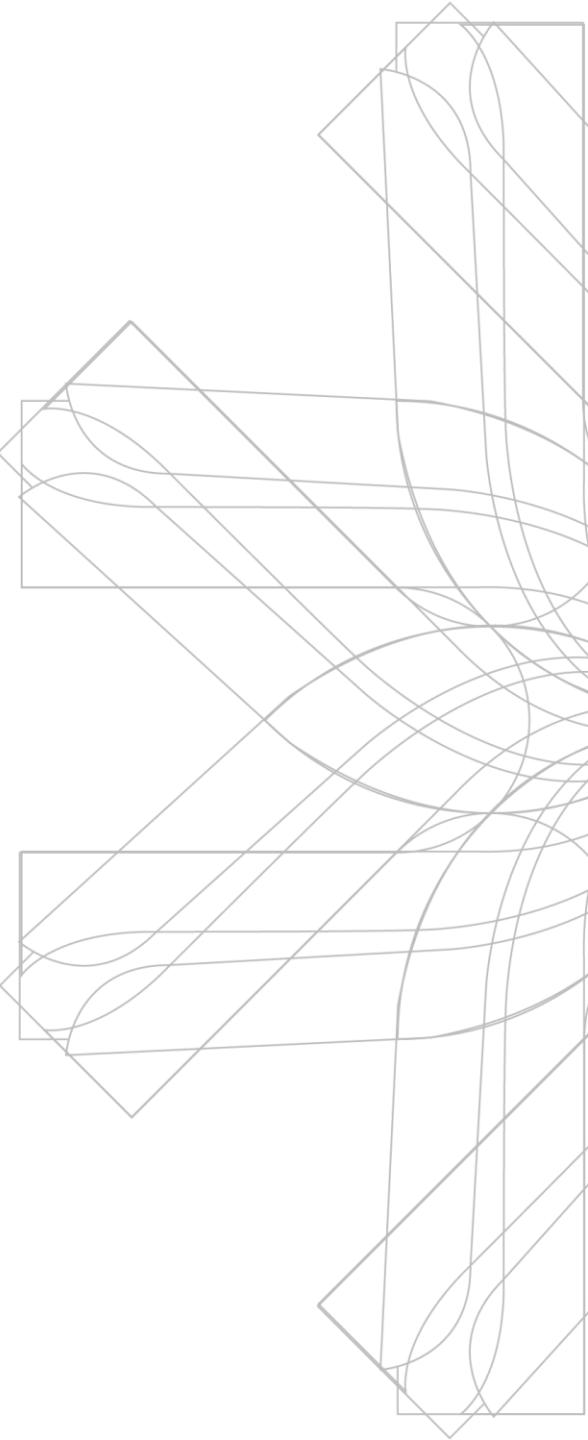




المتحدة للأوراق المالية ش.م.م
UNITED SECURITIES LLC.

GCC Technicals Weekly

1 February 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	61.2	62.5	63.5	65.7	68.8	70.2	72.2	77.6	55.0
Saudi	TASI	Neutral	10874	11097	11290	11382	11582	11752	11867	12481	10281
Dubai	DFMGI	Neutral	6208	6321	6398	6435	6681	6956	7210	6523	4632
Abu Dhabi	ADX	Bearish	10314	10539	10713	10896	11068	11310	11534	11088	8638
Qatar	QSE INDEX	Neutral	10861	11064	11182	11310	11491	11590	11743	11743	9553

Stock Specific ideas

Company	Ticker	Exchange	S3	S2	S1	CMP	T1	T2	T3	52 W High	52 W Low
Petro Rabigh	2380	TASI	6.26	6.57	6.78	7.13	7.43	7.83	8.07	9.48	6.26
Saudi Logistics	4263	TASI	166.00	172.60	179.10	180.30	181.80	188.10	193.70	289.20	156.00
Ataa Educational	4292	TASI	49.60	52.65	53.50	55.65	57.00	59.15	62.45	78.70	49.60
Amlak Finance	AMLAK	DFM	1.59	1.64	1.70	1.77	1.83	1.86	1.92	2.01	0.73
Adnoc Gas	ADNOCGAS	ADX	3.41	3.49	3.56	3.61	3.67	3.71	3.82	3.71	2.71

*S – Support levels, T- Target levels



Petro Rabigh Refining & Petrochemical Co SAR 7.13

Action	Recom price	Target price	Stop loss	Return	Risk
BUY	7.13	8.07	6.57	13.2%	-7.9%



52 W Low	6.26
52 W high	9.48
Market cap (in Bn LCL)	15.67
Revenue (2024, in Bn LCL)	39.35
Net income (2024, in Bn LCL)	-4.5
Price/Earnings (TTM)	NA
Dividend Yield (%)	NA

Our view

The stock has taken support at current levels multiple times in the past and we feel the downside from there is limited. The stock witnessed strong buying last week and price spurt took place. The risk reward is favorable and long-term investors can start accumulating for a decent upside from here.

Support/Resistance Levels	S3	S2	S1	CMP	T1	T2	T3
	6.26	6.57	6.78	7.13	7.43	7.83	8.07

*S – Support levels, T- Target levels

About the company

Rabigh Refining & Petrochemical Co. engages in the development and management of refinery and petrochemical complex. It operates through the Refined Products and Petrochemicals segments. Its products include polymer, monomer, and refined products. The company was founded on September 19, 2005 and is headquartered in Rabigh, Saudi Arabia.



Saudi Logistics SAR 180.30

Action	Recom price	Target price	Stop loss	Return	Risk
BUY	180.30	193.70	172.60	7.4%	-4.3%



52 W Low	156.00
52 W high	289.20
Market cap (in Bn LCL)	14.42
Revenue (2024, in Bn LCL)	1.63
Net income (2024, in Bn LCL)	0.66
Price/Earnings (TTM)	22.81
Dividend Yield (%)	3.77

Our view

SAL has been in the process of consolidation for a very long time. However recent signs indicate a break past the 200EMA. We believe this is a start of a break out from the current levels. A good opportunity for investors to enter and retain positions for a long time. Risk reward favorable at the current price.

*S – Support levels, T- Target levels

About the company

SAL Saudi Logistics Services Co. provides logistics and supply chain solutions. It offers a wide range of products and services, including sea, air and land cargo as well ground handling, storage and logistical products and services. SAL Saudi Logistics also provides innovative, efficient and integrated services and solutions to its clients. The company was founded in December 2019 and is headquartered in Jeddah, Saudi Arabia.

Ataa Educational Company SAR 55.65



Action	Recom price	Target price	Stop loss	Return	Risk
BUY	55.65	62.45	52.65	12.2%	-5.4%

Ataa Educational Company - ID - TADAWUL 054.50 H55.65 L52.85 C55.65 +0.55 (+1.00%)
Vol: 106.08 K
EMA (200, close, 0, SMA, 20) 62.45



52 W Low	49.60
52 W high	78.70

Market cap (in Bn LCL)	2.34
Revenue (2024, in Bn LCL)	0.640
Net income (2024, in Bn LCL)	0.082
Price/Earnings (TTM)	27.22
Dividend Yield (%)	2.70

Our view

Ataa witnessed good rise in volume and price over the past few sessions. This we believe is a good indicator for further upside and a recovery from its all-time lows. Buy for medium term gains and place strict stop loss and exit once the lows are broken.

Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	49.60	52.65	53.50	55.65	57.00	59.15	62.45

*S – Support levels, T- Target levels

About the company

Ataa Educational Co. engages in the provision of educational services. It operates through the following segments: Education, Training, and Recruitment. The Education segment focuses on establishing and managing private, international, French, and Indian schools. The Training segment is involved in creating and operating training institutes. The Recruitment segment refers to employing Saudis and online recruitment agencies. The company was founded on July 8, 1992 and is headquartered in Riyadh, Saudi Arabia.

Amlak Finance AED 1.77



Action	Recom price	Target price	Stop loss	Return	Risk
BUY	1.77	1.92	1.64	8.5%	-7.3%

Amlak Finance PJSC - 1D - DFM: O1.70 H1.84 L1.69 C1.77 +0.06 (+3.51%)
 Vol: 39.04M
 EMA (200, close, 0, SMA, 20) 1.54



Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	1.59	1.64	1.70	1.77	1.83	1.86	1.92

*S – Support levels, T- Target levels

About the company

Amlak Finance PJSC engages in the provision of property financing products and solutions. It operates through the following business segments: Real Estate Finance, Real Estate Investment, and Corporate Finance Investments. The Real Estate Finance segment is involved in financing and investing activities. The Real Estate Investment segment comprises property transactions. The Corporate Finance Investments segment includes investments in private equity and funds. The company was founded in November 2000 and is headquartered in Dubai, the United Arab Emirates.

52 W Low 0.727

52 W high 2.010

Market cap (in Bn LCL) 2.57

Revenue (2024, in Bn LCL) 0.183

Net income (2024, in Bn LCL) 0.052

Price/Earnings (TTM) 1.31

Dividend Yield (%) NA

Our view

Amlak is breaking out from a long term consolidation pattern. Price spurted with volume last week and the pattern appears positive. We expect further upside in the coming sessions. Play the momentum and expect a decent upside in the medium term. Risk reward favourable.

Adnoc Gas AED 3.61



Action	Recom price	Target price	Stop loss	Return	Risk
BUY	3.61	3.82	3.49	5.8%	-3.3%

ADNOC Gas plc - 1D - ADX O3.58 H3.63 L3.57 C3.61 +0.03 (+0.84%)
 Vol. 49.23M
 EMA (200, close, 0, SMA, 20) 3.41



52 W Low 2.71

52 W high 3.71

Market cap (in Bn LCL) 274.77

Revenue (2024, in Bn LCL) 70.02

Net income (2024, in Bn LCL) 18.37

Price/Earnings (TTM) 13.87

Dividend Yield (%) NA

Our view

Adnoc Gas is topping the charts and the recent moves have been positive trending. While the stock has moved quite a bit, we believe there is more gas left from the current levels. Investors can consider the stock for the medium term with a trailing stop loss.

Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	3.41	3.49	3.56	3.61	3.67	3.71	3.82

*S – Support levels, T- Target levels

About the company

ADNOC Gas Plc engages in the processing of natural, industrial, and all composites of gas. It is also involved in the issuance of shares in connection with its capitalization. The company was founded on December 8, 2022 and is headquartered in Abu Dhabi, United Arab Emirates.

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