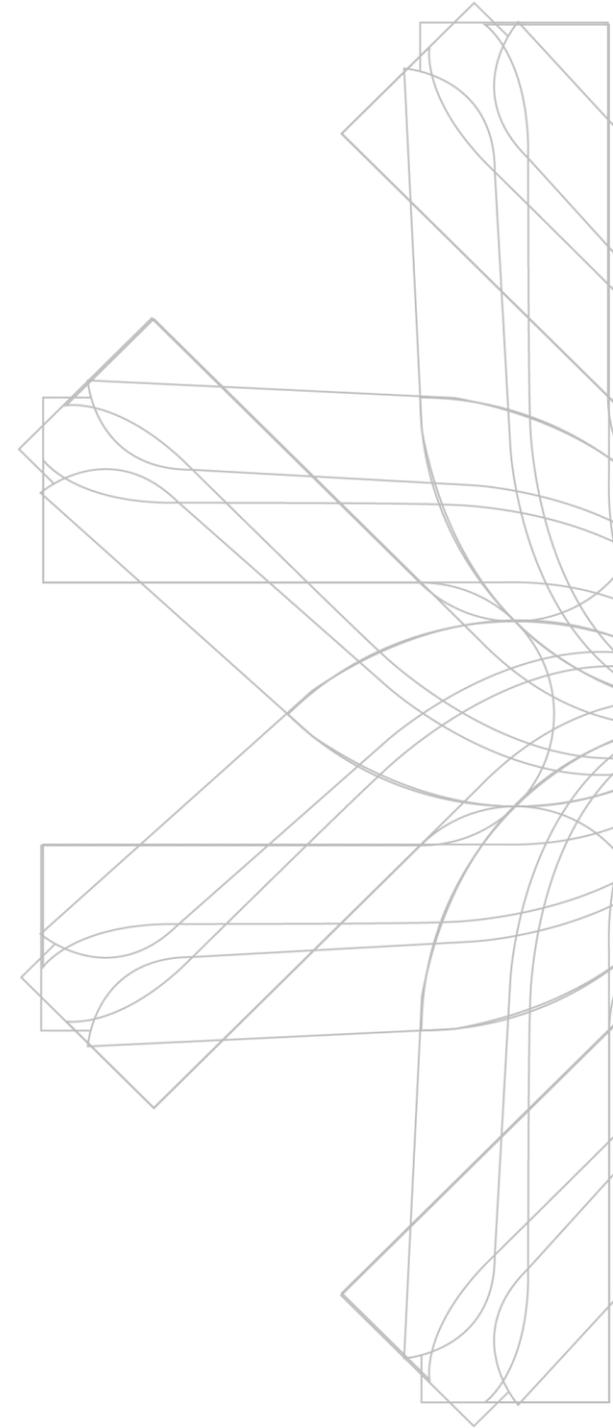




المتحدة للأوراق المالية ش.م.م
UNITED SECURITIES LLC.

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	Bullish	61.4	62.9	64.9	67.3	70.5	71.7	74.2	77.6	55.0
Saudi	TASI	Neutral	10451	10572	10626	10709	10964	11010	11231	12150	10281
Dubai	DFMGI	Neutral	6223	6321	6435	6503	6679	6786	7020	6786	4632
Abu Dhabi	ADX	Neutral	10738	10884	10963	11100	11304	11515	11882	11515	8638
Qatar	QSE INDEX	Neutral	10698	10822	10946	11055	11291	11402	11519	11743	9553

Stock Specific ideas

Company	Ticker	Exchange	S3	S2	S1	CMP	T1	T2	T3	52 W High	52 W Low
Al Dawaa Medical	4163	TASI	45.90	46.50	47.86	49.00	50.40	51.10	52.00	87.30	46.90
Nahdi Medical Co	4164	TASI	93.60	95.05	97.10	99.50	102.30	104.50	108.00	132.10	91.00
Saudi Enaya Coop	8311	TASI	6.67	6.80	6.99	7.26	7.48	7.64	7.92	12.72	6.40
Flynas Co	4624	TASI	54.80	56.00	57.10	58.50	60.00	61.50	62.20	84.10	56.00

*S – Support levels, T- Target levels

Al Dawaa Medical Services Co SAR 49.00



Action	Recom price	Target price	Stop loss	Return	Risk
BUY	49.00	52.00	46.50	6.1%	-5.1%

Al Dawaa Medical Services Co. - 1D - TADAWUL O47.20 H49.00 L46.90 C49.00 +1.78 (+3.77%)
 Vol 57.08K
 EMA - 1D (200, close) 61.89



Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	45.90	46.50	47.86	49.00	50.40	51.10	52.00

*S – Support levels, T- Target levels

About the company

Al Dawaa Medical Services Co. is a retail pharmacy chain. The firm offers telehealth, homecare, digital pharmacy, healthcare logistics, primary care, mobile health care solutions, and genetics and biotechnology. It operates through the following segments: Prescription Drugs, over-the-counter (OTC) drugs and dietary supplements Beauty and Personal Care, Health and Wellness, and Medical Supplies. The company was founded by Mohammed Hassan Amin in 1993 and is headquartered in Al Khobar, Saudi Arabia.

52 W Low	46.90
52 W high	87.30
Market cap (in Bn LCL)	4.17
Revenue (2024, in Bn LCL)	6.45
Net income (2024, in Bn LCL)	.370
Price/Earnings (TTM)	11.01
Dividend Yield (%)	5.14

Our view

Dawaa has seen continuous sell off for several months. The first sign of a bear fatigue is visible around these levels. We suggest accumulating the stock with a long term perspective. We believe the stock is undervalued and has a good dividend cushion to protect from further downside.

Nahdi Medical Co SAR 99.50



Action	Recom price	Target price	Stop loss	Return	Risk
BUY	99.50	108.00	95.05	8.5%	-4.5%

Nahdi Medical Company - 1D - TADAWUL O96.00 H99.50 L95.35 C99.50 +3.50 (+3.65%)
 Vol 1.39M
 EMA - 1D (200, close) 108.2



Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	93.60	95.05	97.10	99.50	102.30	104.50	108.00

*S – Support levels, T- Target levels

52 W Low	91.00
52 W high	132.10
Market cap (in Bn LCL)	12.94
Revenue (2024, in Bn LCL)	9.45
Net income (2024, in Bn LCL)	0.82
Price/Earnings (TTM)	15.36
Dividend Yield (%)	5.63

Our view

Nahdi witnessed its first change from a long term bearish pattern and is on its way to move beyond its recent highs. The pattern is changing positively and we believe there is adequate upside potential. Risk reward favorable on this one and we suggest gradual accumulation on the upside.

About the company

Nahdi Medical Co. engages in the wholesale and retail trading of cosmetics, pharmaceutical products, special and healthy food, and medical equipment. It operates through the following segments: Front Shop, Pharma, and Others. The company was founded by Abdullah Amer Al Nahdi and Abdulaziz bin Abdulrahman Al Faisal Al Saud on June 18, 1986 and is headquartered in Jeddah, Saudi Arabia.

Saudi Enaya Coop Insurance SAR 7.26



Action	Recom price	Target price	Stop loss	Return	Risk
BUY	7.26	7.92	6.80	9.1%	-6.3%

Saudi Enaya Cooperative Insurance Company - 1D - TADAWUL 07.00 H7.40 L7.00 C7.26 -0.28 (-4.01%)
 Vol: 1,033K
 EMA - 1D (200, close) 8.72



Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	6.67	6.80	6.99	7.26	7.48	7.64	7.92

*S – Support levels, T- Target levels

52 W Low	6.40
52 W high	12.72
Market cap (in Bn LCL)	0.36
Revenue (2024, in Bn LCL)	0.24
Net income (2024, in Bn LCL)	-0.02
Price/Earnings (TTM)	-
Dividend Yield (%)	-

Our view

Enaya is a volatile stock and can make sharp turns both on the upside and downside. We believe the current pattern setup is good for a long trade. Volumes have spiked and there is active movement in the price. Considering the limited downside we believe a momentum trade can be considered in the stock.

About the company

Saudi Enaya Cooperative Insurance Co. engages in the provision of medical insurance and related services in the Kingdom of Saudi Arabia. The company was founded on June 29, 2011 and is headquartered in Jeddah, Saudi Arabia.

Flynas Co SAR 58.50



Action	Recom price	Target price	Stop loss	Return	Risk
BUY	58.50	62.20	56.00	6.3%	-4.3%

Flynas Co. - 1D - TADAWUL 057.70 H58.50 L57.20 C58.50 +0.80 (+1.39%)
 Vol. 205.67K
 EMA - 1D (200, close)



Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	54.80	56.00	57.10	58.50	60.00	61.50	62.20

*S – Support levels, T- Target levels

About the company

Flynas Co. operates as an airline company and provides online booking services. The company was founded in 2007 and is headquartered in Riyadh, Saudi Arabia.

52 W Low	56.00
52 W high	84.10
Market cap (in Bn LCL)	9.99
Revenue (2024, in Bn LCL)	7.56
Net income (2024, in Bn LCL)	0.43
Price/Earnings (TTM)	-
Dividend Yield (%)	-

Our view

We are witnessing an initial signs of a pullback from a long sell-off phase. We expect more green candles in the upcoming sessions. Volumes are also likely to pick up going forward. We believe it is an attractive level to accumulate the stock for a medium term with a decent upside expectation.

Key contacts

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