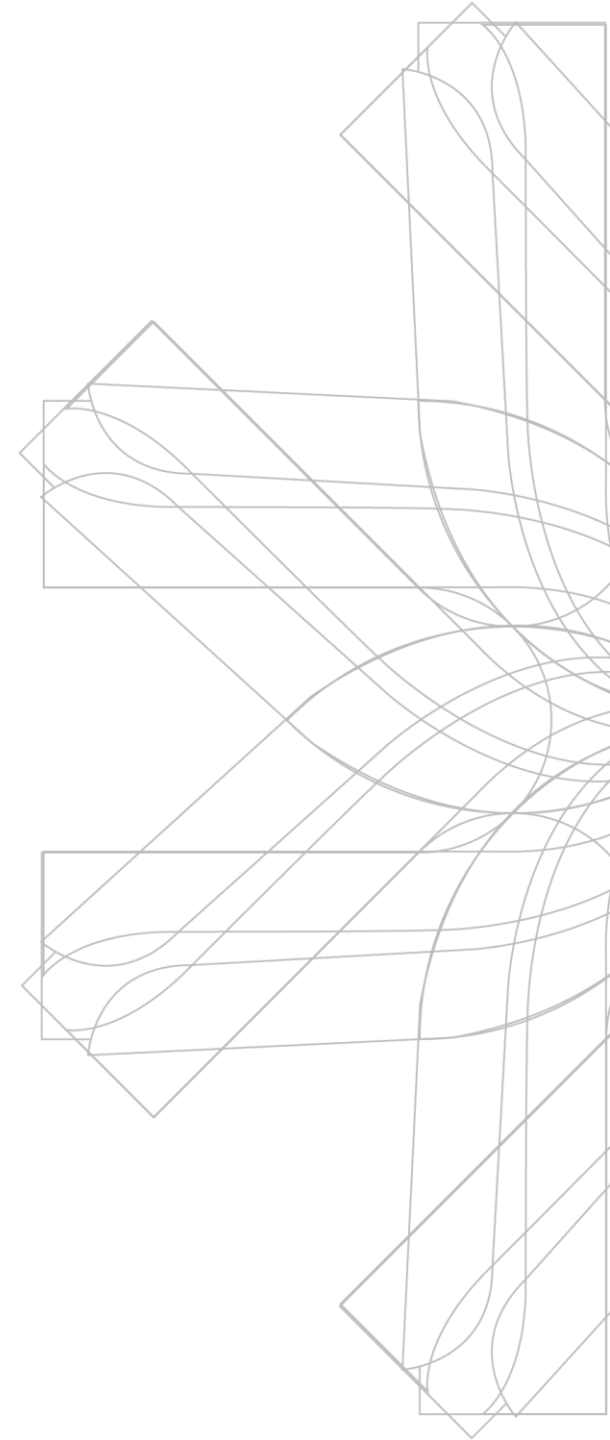




المتحدة للأوراق المالية ش.م.م
UNITED SECURITIES LLC.

GCC Technicals Weekly

8 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	Neutral	58.4	61.5	62.6	63.5	64.5	66.4	68.8	80.7	55.0
Saudi	TASI	Bearish	10874	11047	11105	11188	11470	11556	11664	12481	10281
Dubai	DFMGI	Neutral	6208	6321	6398	6691	6702	6956	7210	6702	4632
Abu Dhabi	ADX	Neutral	10744	10877	11070	11276	11280	11310	11534	11280	8638
Qatar	QSE INDEX	Neutral	11068	11225	11315	11355	11428	11495	11743	11743	9553

Stock Specific ideas

Company	Ticker	Exchange	S3	S2	S1	CMP	T1	T2	T3	52 W High	52 W Low
Deyaar	DEYAAR	DFM	1.000	1.020	1.050	1.090	1.120	1.140	1.200	1.120	0.812
Union Properties	UPP	DFM	0.842	0.871	0.889	0.903	0.929	0.947	0.973	0.930	0.374
Adnoc Drilling	ADNOC DRILL	ADX	5.01	5.18	5.33	5.46	5.52	5.65	5.75	6.34	4.31
Adnoc Logistics	ADNOCLS	ADX	5.28	5.43	5.53	5.65	5.79	5.93	6.03	6.22	4.01
Qatar Navigation	QNNS	QSE	10.84	11.00	11.22	11.47	11.75	11.94	12.09	11.94	10.01

*S – Support levels, T- Target levels

Deyaar Development AED 1.09



Action	Recom price	Target price	Stop loss	Return	Risk
BUY	1.09	1.20	1.02	10.1%	-6.4%

Deyaar Development (P.J.S.C) · 1D · DFM 01.07 H1.09 L1.07 C1.09 +0.01 (+0.93%)
Vol 13.35M
EMA (200, close, 0, SMA, 20) 1.00



Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	1.00	1.02	1.05	1.09	1.12	1.14	1.20

*S – Support levels, T- Target levels

About the company

Deyaar Development PJSC engages in the business of property investment and development, leasing, facilities, property management services, and hospitality related activities. It operates through the following segments: Property Development Activities, Properties and Facilities Management, and Hospitality. The company was founded in 2022 and is headquartered in Dubai, the United Arab Emirates.

52 W Low 0.812

52 W high 1.120

Market cap (in Bn LCL) 4.73

Revenue
(2024, in Bn LCL) 1.55

Net income
(2024, in Bn LCL) 0.47

Price/Earnings (TTM) 8.53

Dividend Yield (%) 4.63

Our view

The stock appears to be breaking a consolidation pattern. Downside appears limited in this trader favorite company. Attractive industry dynamics are moving many companies in this sector. The risk reward and suggest playing the momentum with appropriate stop loss.

Union Properties AED 0.903



Action	Recom price	Target price	Stop loss	Return	Risk
BUY	0.903	0.973	0.871	7.8%	-3.5%



Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	0.842	0.871	0.889	0.903	0.929	0.947	0.973

*S – Support levels, T- Target levels

About the company

Union Properties Ltd. engages in the investment, development, management, and maintenance of properties, including residential, industrial, and leisure development projects. It operates through the following segments: Real Estate, Contracting, Goods and Services, and Investments. The company was founded in 1987 and is headquartered in Dubai, United Arab Emirates.

52 W Low	0.374
52 W high	0.930
Market cap (in Bn LCL)	3.90
Revenue (2024, in Bn LCL)	0.57
Net income (2024, in Bn LCL)	0.27
Price/Earnings (TTM)	10.78
Dividend Yield (%)	NA

Our view

UPP has formed a nice cup pattern and we expect the stock to break above the previous high in the coming sessions. Suggest to buy gradually, and accumulate once break out takes place. Place a trailing stop loss.

ADNOC Drilling AED 5.46



Action	Recom price	Target price	Stop loss	Return	Risk
BUY	5.46	5.75	5.18	5.3%	-5.1%



Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	5.01	5.18	5.33	5.46	5.52	5.65	5.75

*S – Support levels, T- Target levels

About the company

ADNOC Drilling Co. PJSC engages in the provision of drilling rigs and associated services. It operates through the following segments: Onshore, Offshore Jackup, Offshore Island, and Oilfield Services (OFS). The Onshore segment includes land rigs, water wells, and work over rigs deployed mainly across ADNOC Onshore. The Offshore Jackup segment owns jackups and some rentals predominantly meeting the ADNOC Offshore drilling needs. The Offshore Island segment represents the Island part of ADNOC Offshore's requirement. The OFS segment offers other services. The company was founded in 1972 and is headquartered in Abu Dhabi, the United Arab Emirates.

52 W Low	4.31
52 W high	6.34
Market cap (in Bn LCL)	86.72
Revenue (2024, in Bn LCL)	14.82
Net income (2024, in Bn LCL)	4.79
Price/Earnings (TTM)	16.18
Dividend Yield (%)	4.23

Our view

ADNOC Drilling is moving out of the consolidation around the 200EMA and we expect this level to be a good support going forward. Risk reward is favorable and limited resistance on the upside from here. Hence, we suggest buying at current level for medium term upside

ADNOC Logistics AED 5.65



Action	Recom price	Target price	Stop loss	Return	Risk
BUY	5.65	6.03	5.43	6.7%	-3.9%

ADNOC Logistics & Services plc - 1D - ADX 05.62 HS.66 LS.61 C5.65 -0.03 (-0.53%)
Vol 10.63M
EMA (200, close, 0, SMA, 20) 5.43



Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	5.28	5.43	5.53	5.65	5.79	5.93	6.03

*S – Support levels, T- Target levels

About the company

ADNOC Logistics & Services Plc is a global energy maritime logistics company. It operates through following business units: Integrated Logistics, Shipping, Services, and Others. The Integrated Logistics business includes offshore contracting, offshore services, and offshore projects, which involve engineering, procurement, and construction (EPC) and other related projects. The Shipping business consists of tankers, gas carriers, and dry-bulk shipping. The Services business covers marine, onshore, and other service offerings. The company was founded in 2016 and is headquartered in Abu Dhabi, United Arab Emirates.

52 W Low	4.01
52 W high	6.22
Market cap (in Bn LCL)	41.58
Revenue (2024, in Bn LCL)	13.04
Net income (2024, in Bn LCL)	2.78
Price/Earnings (TTM)	14.24
Dividend Yield (%)	NA

Our view

ADNOC LS is seeing pick up in volume and we expect a price move soon Upcoming results could provide a spurt in movement. We suggest to start buying at current levels with appropriate stop loss below the 200EMA. Risk reward favourable.

Qatar Navigation QAR 11.47



Action	Recom price	Target price	Stop loss	Return	Risk
BUY	11.47	12.09	11.00	5.4%	-4.1%

Qatar Navigation QSC - 1D - QSE O11.39 H11.56 L11.30 C11.47 +0.07 (+0.61%)
Vol 977.09K
EMA (200, close, 0, SMA, 20) 11.05



Support/Resistance	S3	S2	S1	CMP	T1	T2	T3
Levels	10.84	11.00	11.22	11.47	11.75	11.94	12.09

*S – Support levels, T- Target levels

About the company

Qatar Navigation QPSC engages in the provision of marine transportation, shipping, and logistics services. It also provides investment in real estate and sale of building materials, heavy vehicles, and industrial equipment. Qatar Navigation operates through the following segments: Milaha Capital, Milaha Maritime and Logistics, Milaha Offshore, Milaha Trading, Milaha Gas and Petrochem, and Milaha Corporate. The company was founded on July 5, 1957 and is headquartered in Doha, Qatar.

52 W Low	10.01
52 W high	11.94
Market cap (in Bn LCL)	12.93
Revenue (2024, in Bn LCL)	3.33
Net income (2024, in Bn LCL)	1.27
Price/Earnings (TTM)	10.19
Dividend Yield (%)	3.92

Our view

Qatar Navigation is moving out of a long term range, we see build up of volume and price. Good level to pick up the stock for a medium-term upside. Risk appears low at the current level. Exit once the pattern breaks.

Key contacts

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