

# Market Impulse

TAIB Securities WLL  
research@taib.net  
(973) 17 549-494

March 6, 2012

## Tadawul All Share Index (Saudi Arabia)

Close	High	Low	% Chg	14-RSI	50-DMA	100-DMA	200-DMA
7,353.79	7,371.04	7,304.13	0.03	94.10	6,695.30	6,448.27	6,401.16

### SUPPORT LEVELS

S1: 7350.7  
S2: 7322.4  
S3: 7276.5

### RESISTANCE LEVELS

R1: 7396.5  
R2: 7433.6  
R3: 7470.7

### Daily Momentum Data

Minor Averages: Positive  
MACD: Positive  
STS: Positive

### STRATEGY

Buy at dips  
Stop at 7276  
Target: 7433~7470

Qasim Anwar  
Technical Analyst  
Qasim.Anwar@taib.com



Continuation can be suspected towards 7433~7470 area, with an immediate support intact at 7276. Daily momentum signals are positive. However present deeply overbought reading on 14-day RSI remains a near-term concern, which could result in high volatility.

## StockSnap

Stock Name	Close	21-day Avg. Volume	14-day RSI	50-DMA	100-DMA	200-DMA	250-day High	250-day Low	General Profile	Short-Term Trend	Trading Stance	Trading Stop
Al Rajhi Bank	78.00	1,704,540	61.88	73.52	71.06	71.45	81.00	65.00	Bullish	N/A	NA	76.88
Alinma Bank	12.70	45,152,744	85.34	10.23	9.73	9.71	13.05	8.80	Bullish	Positive	BUY	11.63
Almarai Co	105.25	191,160	66.17	101.07	96.58	93.44	109.00	82.50	Bullish	Positive	BUY	104.63
Arab National Bank	31.50	109,029	70.43	28.57	28.16	28.77	35.90	26.20	Bullish	Positive	BUY	30.55
Banque Saudi Fransi	45.50	167,031	62.60	43.05	41.97	42.34	51.25	37.10	Bullish	Positive	BUY	45.00
Etiyah Etisalat Co	63.00	1,196,023	76.88	56.95	54.27	53.55	64.25	46.20	Bullish	Positive	BUY	61.00
Jabal Omar Development Co	16.40	6,498,678	83.02	13.51	12.65	12.70	16.60	11.00	Bullish	Positive	BUY	14.88
Kingdom Holding Co	11.25	2,309,865	66.01	10.26	8.87	8.37	11.80	6.70	Bullish	Positive	BUY	10.90
Mobile Telecommunications Company	9.00	40,699,880	87.93	6.73	6.13	6.34	9.10	5.25	Bullish	Positive	BUY	8.13
National Industrialization Co. (TASNEE)	43.10	1,027,938	77.25	40.33	39.84	40.21	45.20	29.82	Bullish	Positive	BUY	41.50
Rabigh Refining and Petrochemical Co.	24.55	2,291,464	72.18	23.04	22.87	23.99	30.10	19.85	Bullish	Positive	BUY	23.68
Riyad Bank	25.90	5,356,431	73.17	24.10	23.77	23.99	26.60	22.15	Bullish	Positive	BUY	25.00
Sabb Takaful	40.90	3,679,889	60.81	34.47	32.01	24.73	46.40	11.70	Bullish	Positive	BUY	39.65
Samba Financial Group	50.75	267,553	60.33	47.34	46.96	47.38	57.50	42.10	Bullish	N/A	NA	50.30
Saudi Arabia Fertilizers Co.	187.00	221,643	72.33	177.95	179.27	179.16	194.25	162.00	Bullish	N/A	NA	181.63
Saudi Arabian Mining Co Ltd (Maaden)	34.00	3,001,126	86.18	27.82	26.66	26.56	34.60	22.20	Bullish	Positive	BUY	31.30
Saudi Basic Industries Corporation	101.50	6,289,700	73.85	95.84	95.17	97.47	114.00	87.50	Bullish	N/A	NA	98.50
Saudi Cement Co.	96.25	130,961	90.90	80.03	71.92	66.77	96.50	50.00	Bullish	Positive	BUY	89.25
Saudi Electricity Co.	14.65	9,559,180	73.34	13.90	13.68	13.60	15.05	12.60	Bullish	Positive	BUY	14.30
Saudi Kayan Petrochemical Company	17.30	13,445,832	74.13	16.56	17.09	17.29	19.30	14.55	Bullish	N/A	NA	16.70
Saudi Telecom Co	38.70	1,233,122	75.72	35.35	34.58	34.97	39.50	33.00	Bullish	Positive	BUY	37.20
Savola Group	33.70	502,333	76.88	30.50	28.38	27.38	33.80	22.50	Bullish	Positive	BUY	32.05
Southern Province Cement Co.	101.50	53,982	79.46	89.19	82.05	77.37	101.50	59.00	Bullish	Positive	BUY	93.25
Yamama Saudi Cement Company Ltd	55.75	456,802	72.17	50.65	46.34	43.73	57.00	32.40	Bullish	Positive	BUY	53.34
Yanbu National Petrochemicals Co	51.25	1,154,807	79.17	45.40	44.67	45.83	53.50	41.50	Bullish	Positive	BUY	48.55

Source: Metastock (Reuters)

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## Doha General Index (Qatar)

Close	High	Low	% Chg	14-RSI	50-DMA	100-DMA	200-DMA
8,723.11	8,753.46	8,705.16	-0.21	54.94	8,669.92	8,641.81	8,487.33

### SUPPORT LEVELS

S1: 8671.4  
S2: 8591.4  
S3: 8526.6

### RESISTANCE LEVELS

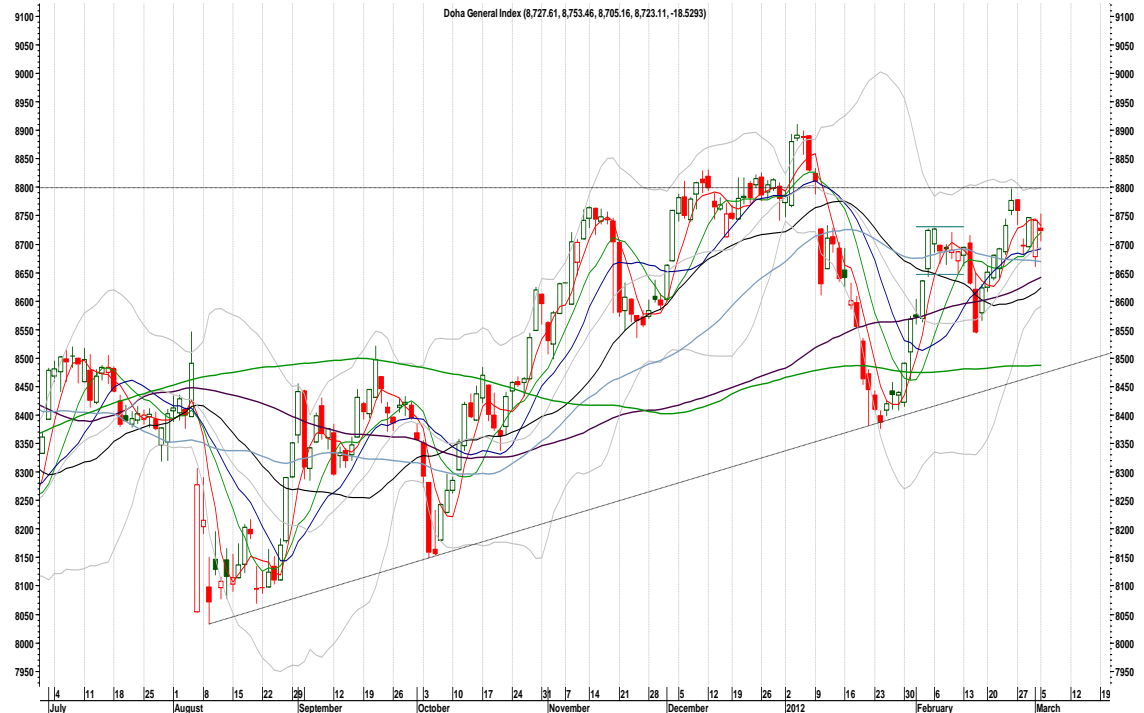
R1: 8736.1  
R2: 8800.8  
R3: 8905.5

### Daily Momentum Data

Minor Averages: Neutral  
MACD: Positive  
STS: Positive

### STRATEGY

Buy in 8541~8511  
Stop at 8461  
Target at 8905~9010



Needs to overcome 8800 to refresh the momentum towards 8905~9010 area. Immediate supports reside at 8736 and 8671.4. Would be vulnerable below Feb 16'12 low of 8544.18. So far, the technical picture continue to appear bullish above the intermediate rising trendline (dotted), and both short-term and medium-term averages.

## StockSnap

Stock Name	Close	21-day Avg. Volume	14-day RSI	50-DMA	100-DMA	200-DMA	250-day High	250-day Low	General Profile	Short-Term Trend	Trading Stance	Trading Stop
Aamal Holding Co	15.52	18,256	46.11	15.68	15.85	17.14	25.00	15.40	Bearish	Negative	SELL	15.65
Al Ahli Bank of Qatar	63.50	10,129	64.68	57.62	51.91	48.20	65.50	36.88	Bullish	N/A	NA	60.94
AL KHALIJI BK	17.50	303,664	62.83	17.15	17.16	17.23	19.24	16.01	Bullish	Negative	WEAK SELL	17.38
Al Rayyan Bank	26.55	2,113,113	50.78	26.58	26.30	24.94	28.55	21.00	Bullish	Negative	WEAK SELL	26.90
Barwa Real Estate	28.90	638,715	41.47	29.46	29.51	29.58	36.35	27.60	Bearish	N/A	NA	29.85
Commercial Bank of Qatar	76.60	340,531	34.18	82.09	81.93	78.25	87.20	67.60	Bearish	N/A	NA	79.85
Ezdan Real Estate	19.00	4,745	41.02	20.25	21.42	22.11	25.00	18.00	Bearish	Negative	SELL	18.70
Gulf International Services QSC	26.10	354,581	73.38	23.22	23.55	25.38	30.30	20.66	Bullish	Positive	BUY	24.00
Gulf Warehousing	37.20	19,721	54.97	36.95	36.28	35.12	41.90	24.90	Neutral	Positive	NEUTRAL	35.75
Industries Qatar	143.10	334,237	71.72	133.52	132.58	132.49	150.00	118.30	Bullish	N/A	NA	137.45
MANNAI CORP	98.00	1,546	48.97	98.62	99.39	98.81	107.76	91.00	Neutral	N/A	NEUTRAL	98.25
National Leasing	44.20	190,481	24.55	47.76	45.87	43.02	51.40	34.50	Bearish	N/A	NA	47.75
Qatar Electricity and Water	146.10	42,178	61.61	142.02	140.90	139.74	154.90	124.60	Bullish	N/A	NA	144.40
Qatar Fuel	303.00	28,134	85.61	262.17	252.82	251.19	309.00	207.50	Bullish	Positive	BUY	285.50
Qatar Gas Transport Company	17.55	564,494	84.40	17.21	17.36	17.43	20.00	16.00	Bullish	N/A	NA	17.50
Qatar Industrial Manufacturing	52.00	12,320	31.80	55.92	55.26	54.48	58.90	48.20	Bearish	Negative	SELL	55.00
Qatar Insurance	72.00	54,943	62.33	67.98	66.29	66.68	72.92	63.25	Bullish	Negative	WEAK SELL	70.01
Qatar International Islamic Bank	55.30	118,139	64.18	53.94	54.21	51.57	56.50	44.60	Bullish	Positive	BUY	54.30
Qatar Islamic Bank	78.00	119,103	36.03	81.70	81.77	80.30	86.10	71.30	Bearish	Negative	SELL	79.65
Qatar National Bank	134.20	180,012	49.11	135.10	134.44	131.00	142.73	111.55	Neutral	Negative	NEUTRAL	134.10
Qatar National Cement	111.30	14,495	46.90	111.94	110.31	111.03	118.00	97.70	Bullish	Positive	BUY	112.55
Qatar National Navigation and Transport	72.80	66,058	51.03	73.36	75.56	77.84	96.40	69.70	Neutral	N/A	NEUTRAL	72.50
Qatar Telecom	167.00	30,872	87.46	147.89	148.20	149.81	173.00	122.50	Bullish	Positive	BUY	160.05
Salam International Investment	10.97	-	51.28	10.97	10.98	10.69	11.36	9.14	Neutral	N/A	NEUTRAL	10.97
United Dev.Co	17.26	878,173	44.25	17.57	16.52	15.49	20.68	13.31	Bearish	N/A	NA	17.20

Source: Metastock (Reuters)

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## DFM General Index (Dubai)

Close	High	Low	% Chg	14-RSI	50-DMA	100-DMA	200-DMA
1,754.27	1,778.25	1,740.81	0.00	80.20	1,457.79	1,415.89	1,461.37

### SUPPORT LEVELS

S1: 1730.4  
S2: 1689.2  
S3: 1648.1

### RESISTANCE LEVELS

R1: 1781.3  
R2: 1822.4  
R3: 1863.6

### Daily Momentum Data

Minor Averages: Positive  
MACD: Positive  
STS: Negative

### STRATEGY

Buy at weakness  
Stop at 1648  
Target at —



Holds a positive profile above both minor and medium term averages. In our view, the index needs to hit 1781.3 to allow a short-term base around 1648 (immediate risk) for additional strength towards 1930.2~1996.8 area.

## StockSnap

Stock Name	Close	21-day Avg. Volume	14-day RSI	50-DMA	100-DMA	200-DMA	250-day High	250-day Low	General Profile	Short-Term Trend	Trading Stance	Trading Stop
AirArabia PJSC	0.75	16,190,961	70.86	0.64	0.63	0.64	0.84	0.56	Bullish	Positive	BUY	0.71
Ajman Bank PJSC	0.89	984,257	63.33	0.81	0.81	0.82	0.96	0.69	Bullish	Positive	BUY	0.86
Al Firdous Holdings PJSC	0.98	-	100.00	0.98	0.98	0.98	0.98	0.98	Neutral	N/A	NEUTRAL	0.98
ARAB INTERNATIONAL LOGISTICS	1.92	1,546,753	56.62	1.84	1.83	1.82	1.99	1.65	Bullish	Positive	BUY	1.89
Arabtec Holding	3.50	32,960,242	79.26	2.30	1.86	1.60	3.75	1.03	Bullish	Positive	BUY	3.10
Arabian Scandinavian Insurance Company	2.09	-	-	2.09	2.09	2.12	2.85	2.09	Neutral	N/A	NEUTRAL	2.09
Al Sagar National Insurance Company	4.55	-	100.00	4.55	4.55	4.55	4.55	4.55	Neutral	N/A	NEUTRAL	4.55
Commercial Bank of Dubai	3.39	100,690	87.06	3.00	2.99	3.00	3.45	2.85	Bullish	N/A	NA	3.17
Deyaar Development PJSC	0.44	46,256,988	75.80	0.27	0.25	0.27	0.46	0.20	Bullish	Positive	BUY	0.35
Dubai Financial Market	1.24	33,256,140	80.73	0.85	0.90	1.03	1.47	0.68	Bullish	Positive	BUY	1.07
Dubai Islamic Bank PJSC	2.22	4,655,282	61.67	2.05	2.01	2.02	2.32	1.84	Bullish	Positive	BUY	2.21
Dubai Investment	1.00	18,977,308	79.68	0.67	0.67	0.72	1.05	0.58	Bullish	Positive	BUY	0.83
Dubai Refreshments Company	11.25	-	48.27	10.97	10.80	10.59	12.25	4.68	Bullish	N/A	NA	11.63
DRAKE & SCULL	1.04	21,834,534	75.90	0.88	0.85	0.89	1.11	0.75	Bullish	Positive	BUY	0.99
Du (Emirates Integrated Telecommunicatio	3.18	4,885,167	66.33	2.95	2.92	3.01	3.35	2.77	Bullish	N/A	NA	3.11
Emaar Properties	3.05	33,861,244	57.21	2.74	2.68	2.81	3.51	2.39	Bullish	Positive	BUY	3.00
EMIRATES NBD	3.27	689,836	61.26	2.95	3.15	3.63	4.63	2.65	Bullish	N/A	NA	3.13
Gulf General Investment Company	0.40	3,010,157	70.04	0.29	0.25	0.27	0.42	0.20	Bullish	Positive	BUY	0.34
Mashreq Bank	91.45	-	24.40	96.55	86.19	80.44	102.00	74.70	Neutral	N/A	NEUTRAL	91.45
National Cement Company	2.02	180	5.87	2.02	2.60	2.80	3.50	2.00	Neutral	N/A	NEUTRAL	2.02
National General Insurance	6.70	-	-	6.70	6.70	6.70	7.78	6.70	Neutral	N/A	NEUTRAL	6.70
Oman Insurance Company	6.93	-	-	6.93	6.93	6.93	6.93	6.93	Neutral	N/A	NEUTRAL	6.93
Shuaa Capital P.S.C.	0.95	1,492,490	71.58	0.61	0.64	0.79	1.26	0.43	Bullish	Positive	BUY	0.74
National General Cooling Co. Tabreed	2.13	37,586,020	97.55	0.68	0.65	0.80	2.13	0.39	Bullish	Positive	BUY	1.33
Union Properties	0.49	28,706,562	77.83	0.32	0.30	0.35	0.52	0.23	Bullish	Positive	BUY	0.40

Source: Metastock (Reuters)

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research@taib.net  
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## Abu Dhabi Index (Abu Dhabi)

Close	High	Low	% Chg	14-RSI	50-DMA	100-DMA	200-DMA
2,625.42	2,642.96	2,625.34	-0.60	78.67	2,443.92	2,446.82	2,540.64

### SUPPORT LEVELS

S1: 2614.6  
S2: 2596.5  
S3: 2585.3

### RESISTANCE LEVELS

R1: 2641.7  
R2: 2663.1  
R3: 2685.0

### Daily Momentum Data

Minor Averages: Positive  
MACD: Positive  
STS: Negative

### STRATEGY

Buy at weakness  
Stop at 2591  
Target at 2748~2777



Daily momentum data and placement above intermediate averages continue to support a bullish view. Short-term focus is set at 2777 (internal target), whereas intermediate projection sights possibility for 2927~3077.8 area.

## StockSnap

Stock Name	Close	21-day Avg. Volume	14-day RSI	50-DMA	100-DMA	200-DMA	250-day High	250-day Low	General Profile	Short-Term Trend	Trading Stance	Trading Stop
Abu Dhabi Aviation	3.26	48,271	40.54	3.28	3.25	3.28	3.75	2.90	Bullish	N/A	NA	3.43
Abu Dhabi Commercial Bank	3.27	1,581,004	75.84	2.89	2.88	2.95	3.36	2.20	Bullish	Positive	BUY	3.09
Abu Dhabi Islamic Bank	3.50	532,242	67.55	3.22	3.20	3.24	3.70	2.92	Bullish	Positive	BUY	3.46
Abu Dhabi National Energy Co	1.26	851,729	53.64	1.22	1.20	1.22	1.65	1.10	Bullish	N/A	NA	1.26
Abu Dhabi National Hotels	2.10	50,265	59.10	2.11	2.25	2.39	2.95	2.00	Bearish	N/A	NA	2.08
Abu Dhabi National Insurance Co	5.76	-	29.47	5.97	5.94	6.00	6.25	5.50	Bearish	N/A	NA	5.95
Aldar Properties Company	1.27	31,918,642	77.54	0.96	0.97	1.12	1.71	0.74	Bullish	Positive	BUY	1.12
Arkan Building Material Company	1.14	729,681	71.29	0.93	1.05	1.18	1.82	0.71	Bullish	Positive	BUY	0.99
Bank of Sharjah	1.81	103,925	51.79	1.85	1.78	1.78	1.99	1.55	Neutral	N/A	NEUTRAL	1.79
Commercial Bank International	0.91	-	64.98	0.81	0.84	0.92	1.03	0.70	Bullish	Positive	BUY	0.86
Dana Gas	0.51	21,698,482	65.92	0.43	0.48	0.53	0.73	0.31	Bullish	Positive	BUY	0.47
Emirates Telecommunications	9.32	1,580,889	44.26	9.27	9.54	10.02	11.45	8.50	Bullish	Positive	BUY	9.36
First Gulf Bank	21.10	842,584	83.87	16.83	15.95	16.21	21.95	13.85	Bullish	Positive	BUY	19.68
Gulf	1.80	-	13.55	1.86	1.87	1.68	1.99	1.30	Bearish	N/A	NA	1.80
Gulf Pharmaceutical	2.50	-	70.52	2.31	2.24	2.17	2.50	1.80	Bullish	Positive	BUY	2.38
Invest Bank	1.80	-	75.93	1.60	1.54	1.55	1.80	1.38	Bullish	Positive	BUY	1.69
National Bank	1.81	-	52.54	1.78	1.78	1.87	2.53	1.63	Bullish	Positive	BUY	1.83
National Bank of Abu Dhabi	11.50	444,386	69.94	10.83	10.64	10.88	12.10	9.08	Bullish	Negative	WEAK SELL	11.25
National Bank Of Fujairah	4.10	-	9.06	4.46	4.22	4.16	4.70	2.87	Neutral	N/A	NEUTRAL	4.33
National Bank Of Ras Al Khimah	5.15	39,104	75.59	4.92	4.91	4.80	5.15	4.10	Bullish	Positive	BUY	4.98
National Marine Dredging Company	9.07	-	49.24	8.97	8.99	10.02	12.65	8.00	Bullish	N/A	NA	9.55
Ras Al Khaimah Ceramic co	1.64	155,320	59.32	1.48	1.50	1.62	2.14	1.34	Bullish	Positive	BUY	1.55
Sorouh Real Estate	1.28	22,527,220	80.21	0.90	0.91	1.07	1.55	0.65	Bullish	Positive	BUY	1.09
United Arab Bank	3.85	-	77.94	3.60	3.71	4.05	5.65	2.96	Bullish	Positive	BUY	3.41
United National Bank	3.15	660,250	63.35	2.98	2.95	3.20	3.95	2.81	Bullish	Positive	BUY	3.06

Source: Metastock (Reuters)

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## KSE General Index (Kuwait)

Close	High	Low	% Chg	14-RSI	50-DMA	100-DMA	200-DMA
6,200.80	6,203.70	6,176.30	0.23	82.01	5,881.02	5,869.51	5,982.11

### SUPPORT LEVELS

S1: 6192.0  
S2: 6174.7  
S3: 6135.1

### RESISTANCE LEVELS

R1: 6238.0  
R2: 6284.1  
R3: 6358.6

### Daily Momentum Data

Minor Averages: Positive  
MACD: Positive  
STS: Positive

### STRATEGY

Buy at weakness  
Stop at 6043  
Target at 6327~6480



The index successfully surpassed 6174 level (internal target) on Sunday. Short-term base in 6089~6043 is expected to allow further strength towards 6358.6~6433.1 area. Immediate supports are placed at 6135.1 and 6089.0. Said target coincides with our earlier projection (daily filters) of 6327~6480.

## StockSnap

Stock Name	Close	21-day Avg. Volume	14-day RSI	50-DMA	100-DMA	200-DMA	250-day High	250-day Low	General Profile	Short-Term Trend	Trading Stance	Trading Stop
AGILITY	430.00	3,776,667	71.93	376.80	382.00	350.14	435.00	246.00	Bullish	Positive	BUY	395.00
AHLI UNITED BANK	188.00	1,052,381	48.06	188.68	611.88	405.98	42,000.00	184.00	Bearish	N/A	NA	191.00
Al Ahli Bank of Kuwait	650.00	30,714	46.85	655.20	658.80	656.40	690.00	610.00	Bearish	Negative	SELL	655.00
Aviation Lease And Finance Co. (K.S.C.C)	315.00	526,667	68.95	298.40	315.05	325.63	380.00	270.00	Bullish	N/A	NA	300.00
Boubyan Bank	560.00	431,190	18.64	581.40	590.10	592.95	620.00	550.00	Bearish	Negative	SELL	570.00
Boubyan Petrochemicals Company (K.S.C.C)	600.00	1,132,619	64.57	562.20	561.70	565.30	620.00	470.00	Bullish	Positive	BUY	580.00
Burqan Bank of Kuwait	465.00	697,619	60.68	460.80	464.30	477.43	560.00	404.80	Bullish	N/A	NA	455.00
Combined Group Contracting Co. SAKC	1,520.00	21,429	46.04	1,539.60	1,461.20	1,561.30	1,981.80	1,300.00	Neutral	Negative	NEUTRAL	1,540.00
Commercial Bank of Kuwait	750.00	48,095	57.42	749.60	769.40	818.85	980.00	710.00	Bearish	N/A	NA	730.00
Commercial Facilities Company s.a.k	265.00	106,190	66.33	257.20	263.35	293.55	395.00	250.00	Bullish	N/A	NA	260.00
Commercial Real Estate Company	92.00	4,853,334	85.17	79.22	78.85	76.36	96.00	64.00	Bullish	Positive	BUY	86.50
Gulf Bank Of Kuwait	485.00	574,762	48.20	490.00	505.40	512.95	580.00	460.00	Bearish	N/A	NA	482.50
Gulf Cable & Electrical Industries Co	1,420.00	71,667	45.59	1,434.40	1,459.80	1,497.30	1,720.00	1,380.00	Bearish	Negative	SELL	1,450.00
IFA Hotels and Resorts K.S.C.C	455.00	67,619	46.44	453.10	419.80	394.80	510.00	285.00	Bullish	Positive	BUY	457.50
Kuwait Cement Company	420.00	32,381	35.02	445.90	479.35	508.95	630.00	415.00	Bearish	Negative	SELL	432.50
Kuwait Finance House	850.00	1,855,952	52.17	862.00	879.30	914.95	1,111.10	810.00	Bearish	Negative	SELL	835.00
Kuwait Food Company	1,440.00	35,357	46.61	1,456.00	1,468.20	1,495.80	1,660.00	1,320.00	Bearish	Positive	WEAK BUY	1,450.00
KUWAIT INTERNATIONAL BANK	260.00	2,184,286	62.84	247.26	256.61	277.51	350.00	234.00	Bullish	Positive	BUY	253.50
Kuwait Projects Co Holdings	345.00	792,857	71.74	315.80	316.10	334.58	430.00	285.00	Bullish	N/A	NA	330.00
Mabane Company	930.00	436,905	74.23	861.80	868.80	853.70	940.00	563.60	Bullish	N/A	NA	895.00
National Bank of Kuwait	1,220.00	926,548	67.76	1,153.60	1,141.80	1,129.70	1,360.00	990.00	Bullish	N/A	NA	1,190.00
National Investments Company	172.00	2,984,762	56.65	167.56	182.62	200.08	340.00	158.00	Neutral	Positive	NEUTRAL	168.00
National Mobile Telecommunications Co	2,040.00	61,786	58.48	1,980.00	1,964.40	1,967.30	2,080.00	1,600.00	Bullish	Positive	BUY	2,010.00
Qurain Petrochemical Industries Company	212.00	531,429	45.03	213.84	217.18	211.85	228.00	172.00	Bearish	N/A	NA	214.00
ZAIN	860.00	2,252,381	49.20	863.60	891.10	944.70	1,460.00	840.00	Neutral	Negative	NEUTRAL	860.00

Source: Metastock (Reuters)

# Market Impulse

TAIB Securities WLL  
research@taib.net  
(973) 17 549-494

March 6, 2012

## Stocks in Focus

CLOSE	HIGH	LOW	% CHANGE	14-day RSI	50-DMA	100-DMA	200-DMA
14.65	14.7	14.45	1.74	73.34	13.90	13.68	13.60

### Saudi Electricity Co. (TASI)

#### SUPPORT LEVELS

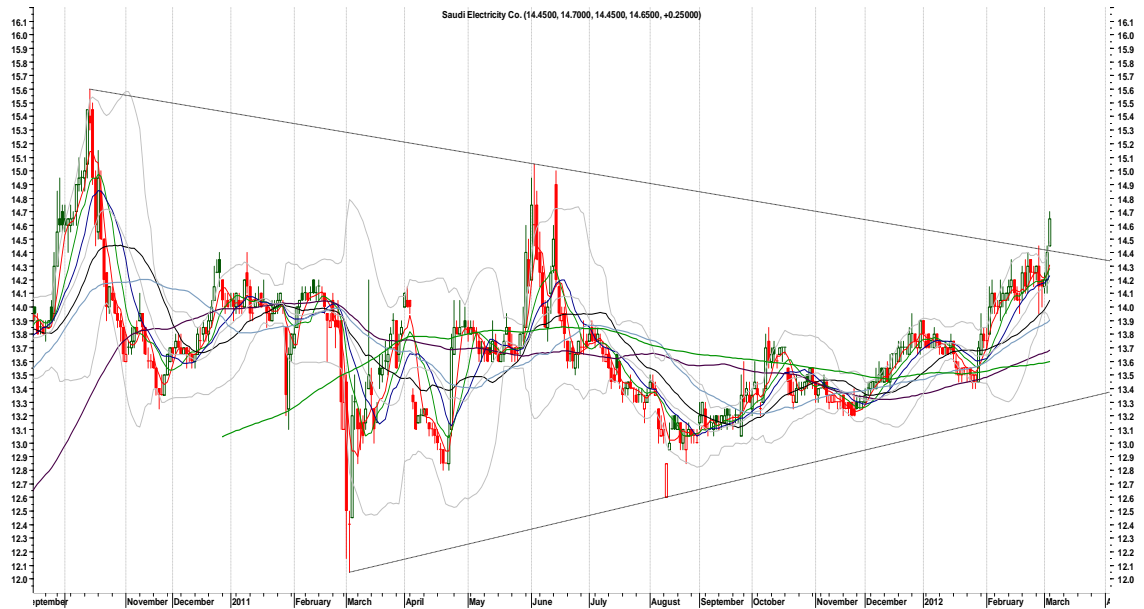
S1: 14.33  
S2: 13.90  
S3: 13.55

#### RESISTANCE LEVELS

R1: 15.03  
R2: 15.59  
R3: 16.16

#### STRATEGY

Buy at dips  
Stop at 13.89  
Target at 15.59~16.16



The stock escaped from a long-term falling trendline yesterday, which was trailing downwards since Oct'10. In our view, the stock has confirmed an intermediate base in 13.55~13.2 for strength towards 15.59~16.16 area. Internal support and resistance levels reside at 14.33 and 15.03 respectively.

CLOSE	HIGH	LOW	% CHANGE	14-day RSI	50-DMA	100-DMA	200-DMA
430	435	425	0.00	71.93	376.80	382.00	350.14

### AGILITY (KUWAIT)

#### SUPPORT LEVELS

S1: 398.1  
S2: 340  
S3: 293

#### RESISTANCE LEVELS

R1: 445.1  
R2: 492.1  
R3: 568.1

#### STRATEGY

Buy at dips  
Stop at 340  
Target at 492



Continue to see existence of a bullish H&S pattern (long-term) after a breakout above an intermediate resistance line, developed by joining May'11 and Nov'11 peaks. Aim for 492, with nearby supports at 398.0 and 340 (risk). Max projection is pointing towards 568~644 area.

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## Glossary

**General Profile (medium-term):** Determined by comparing market location with 55-day equilibrium point (i.e. If stock is above 55-day balance point, then it is assumed that the general theme is bullish, conversely location below 55-day balance would imply a bearish theme)

**Short-Term Trend:** Immediate trend is determined by comparing 13-day balance point with 21-day balance point.

**BUY:** If both, general theme and short-term trend are positive

**Weak BUY:** If general theme is bearish, and short-term trend is bullish

**Sell:** If both, general theme and short-term trend are negative

**Weak Sell:** If general theme is bullish, and short-term trend is negative

**RSI (Relative Strength Index):** Compares the magnitude of recent gains to recent losses in an attempt to determine overbought and oversold conditions of an asset (formula:  $RSI = 100 - 100 / (1 + RS^*)$  \*RS=Avg. of x days up closes / Avg. of x days down closes). Generally, reading above 70 indicates an overbought state, whereas reading below 30 would show an oversold state.

**MACD:** A trend-following momentum indicator that shows the relationship between two moving averages of prices. The MACD is calculated by subtracting the 26-day exponential moving average (EMA) from the 12-day EMA. A nine-day EMA of the MACD, called the "signal line", is then plotted on top of the MACD, functioning as a trigger for buy and sell signals.

**STS:** A technical momentum indicator that compares a security's closing price to its price range over a given time period. (Formula:  $\%K = 100[(Close - 14\ day\ low) / (14\ day\ high - 14\ day\ low)]$ )

**DMA:** Day Moving Average (Simple)

## About US:

TAIB Securities, a leading Bahrain based international brokerage firm and a subsidiary of TAIB Bank, services a wide range of customer segments allowing the local and institutional investors make the right decisions through insightful research coverage, access to global markets and a client focused sales and dealing team.

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## Contacts:

### TAIB Securities WLL

TAIB Tower, Diplomatic Area  
Post Box 20485, Manama,  
Kingdom of Bahrain

**Phone:** (973) 17 549-499

**Fax:** (973) 17 531-213

**E-mail:** [research@taib.com](mailto:research@taib.com)

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