



## DAILY TECHNICAL ANALYSIS REPORT



Date: 9<sup>th</sup> March, 2010

# IMPORTANT INFORMATION & RISK WARNINGS

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## POTENTIAL CONFLICT OF INTEREST DISCLOSURE (as on 8<sup>th</sup> March, 2010)

Disclosure of interest statement –

1. Analyst interest of the stock(s): - No
2. Firm interest of the stock(s): - Yes

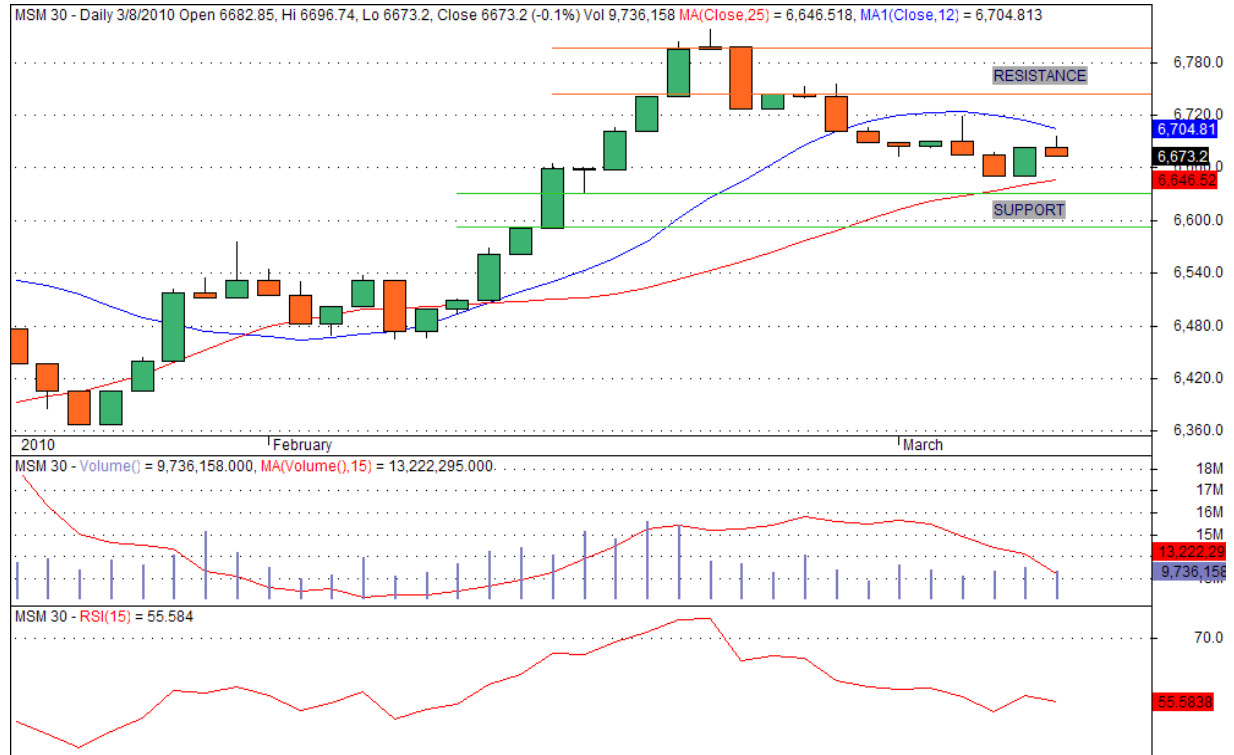
## TECHNICAL OUTLOOK

### MARKET MAY REMAIN VOLATILE

• The MSM30 general index closed marginally down by 0.14% (9.65 points) to close at 6,673.20 points. The day's high and low was 6,696.74 and 6,673.20 points respectively. The total shares exchanged decreased to 9.736 million (loss by 9.54%) as compared to 10.763 million shares for the previous day.

• The MSM30 general index may open flat and remain volatile on the back of weak global cues. Major Asian indices are trading at a mixed note in their current sessions. Crude Oil price was marginally down on Monday's trade which will have an impact on the market movement. Traders are advised to be cautious and to go for trading in sync with the market movement.

• Resistance and support levels will be more or less intact. On its way down, there is an immediate support at the 6,630 level with the next support expected to appear at a lower level of 6,592. On its way up, the immediate resistance is at the 6,743 level while the next resistance is expected to be at a higher level of 6,795.



<b>Support 1</b>	6,630	<b>Resistance 1</b>	6,743	<b>MA (Close Price) 12D</b>	6,705
<b>Support 2</b>	6,592	<b>Resistance 2</b>	6,795	<b>MA (Close Price) 25D</b>	6,647



# AL ANWAR CERAMIC TILES

<b>MSM Sector</b>	Industry
<b>Symbol</b>	AACT
<b>Number of Share Outstanding (000)</b>	111,892
<b>Market Capitalisation (RO'000)</b>	48,113
<b>52 week high</b>	0.482
<b>52 week low</b>	0.212

<b>Open</b>	0.433
<b>High</b>	0.434
<b>Low</b>	0.428
<b>Close</b>	0.430
<b>Volume</b>	628,536
<b>MA (Close Price) 12D</b>	0.433
<b>MA (Close Price) 25D</b>	0.425



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## TECHNICAL OUTLOOK

Al Anwar may go for a minor correction at this counter. The stock opened at a higher level but due to profit taking it closed without any price movement. On its way down, the scrip will have a support at 0.426 level. RSI does not indicate any large movement in the next session.

## SHORT-TERM STRATEGY

Traders are advised to hold their current position with a stop loss at 0.426 level.

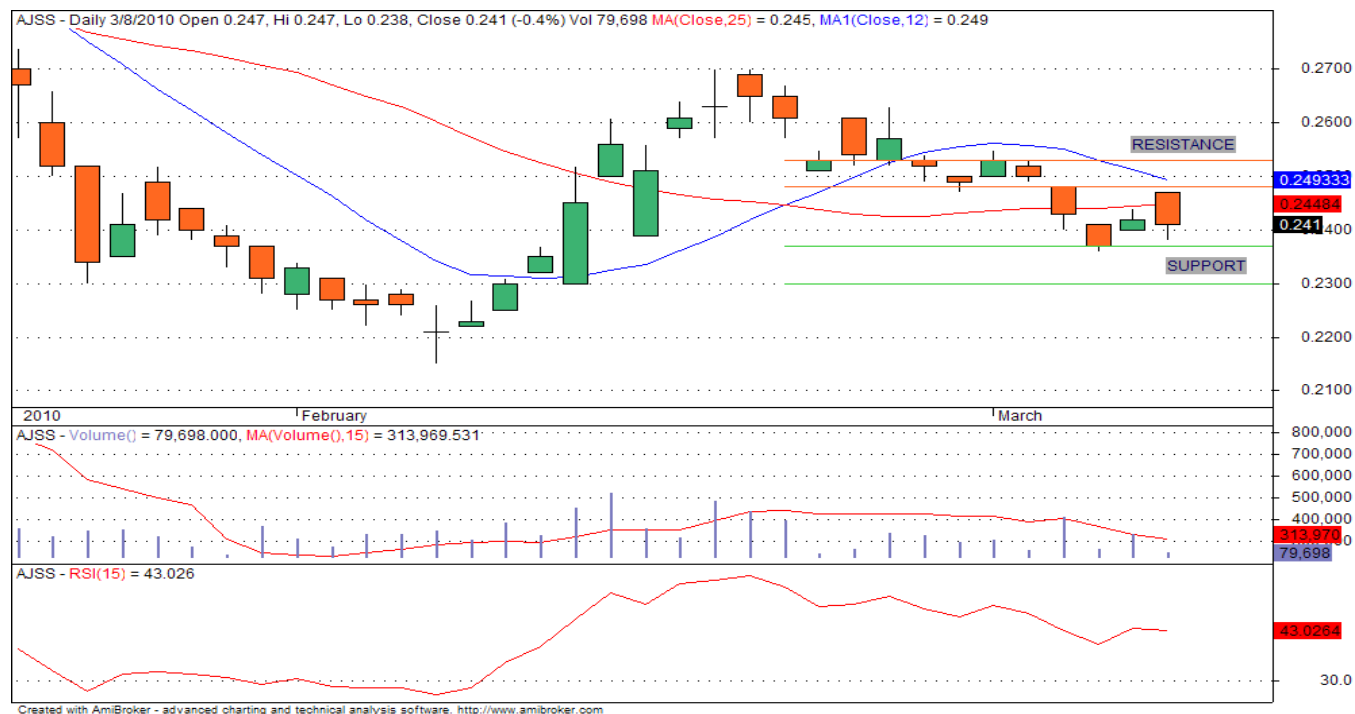


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# AL JAZEIRA SERVICES

<b>MSM Sector</b>	Services
<b>Symbol</b>	AJSS
<b>Number of Share Outstanding (000)</b>	111,717
<b>Market Capitalisation (RO'000)</b>	26,924
<b>52 week high</b>	0.390
<b>52 week low</b>	0.102

<b>Open</b>	0.247
<b>High</b>	0.247
<b>Low</b>	0.238
<b>Close</b>	0.241
<b>Volume</b>	79,698
<b>MA (Close Price) 12D</b>	0.249
<b>MA (Close Price) 25D</b>	0.245



## TECHNICAL OUTLOOK

Al Jazeera appears to be cooling off near the current level due to profit taking. On its way down, the stock will have support from 0.237 level and traders are advised to take profit below this level. The stock was traded with very low volume in its last trade.

## SHORT-TERM STRATEGY

We advise traders to hold their position. Stop loss should be maintained at 0.236 level.

# BANK SOHAR

<b>MSM Sector</b>	Banking & Investment
<b>Symbol</b>	BKSB
<b>Number of Share Outstanding (000)</b>	1,000,000
<b>Market Capitalisation (RO'000)</b>	238,000
<b>52 week high</b>	0.242
<b>52 week low</b>	0.110

<b>Open</b>	0.239
<b>High</b>	0.239
<b>Low</b>	0.238
<b>Close</b>	0.238
<b>Volume</b>	199,000
<b>MA (Close Price) 12D</b>	0.237
<b>MA (Close Price) 25D</b>	0.233



## TECHNICAL OUTLOOK

At the current level Bank Sohar does not have any large momentum due to lack of participation from its traders. Traders can expect a minor correction at this counter. On its way down, the scrip will have a support from 0.237 level and traders are advised to take profit below the same level.

## SHORT-TERM STRATEGY

Traders are advised to hold their current position with a stop loss at 0.237 level.

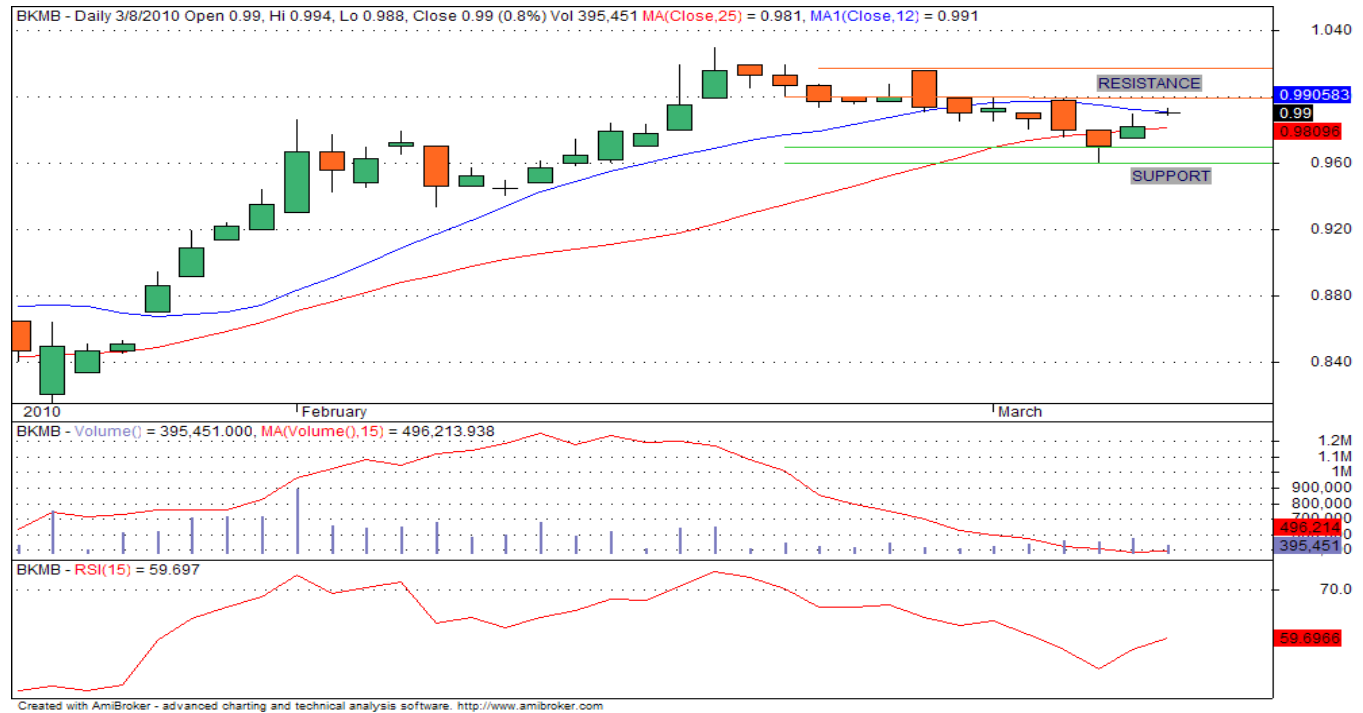


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# BANK MUSCAT

<b>MSM Sector</b>	Banking & Investment
<b>Symbol</b>	BKMB
<b>Number of Share Outstanding (000)</b>	1,077,134
<b>Market Capitalisation (RO'000)</b>	1,066,362
<b>52 week high</b>	1.030
<b>52 week low</b>	0.455

<b>Open</b>	0.990
<b>High</b>	0.994
<b>Low</b>	0.988
<b>Close</b>	0.990
<b>Volume</b>	395,451
<b>MA (Close Price) 12D</b>	0.991
<b>MA (Close Price) 25D</b>	0.981



## TECHNICAL OUTLOOK

Bank Muscat was marginally up and finally closed in an indecisive zone. We are expecting a range-bound movement at this session. On its way up, the scrip will have a resistance from its 1.000 level and on its way down, it will have a support from its 25DMA.

## SHORT-TERM STRATEGY

We would recommend traders to remain long at this level. Stop loss should be maintained at 0.981.

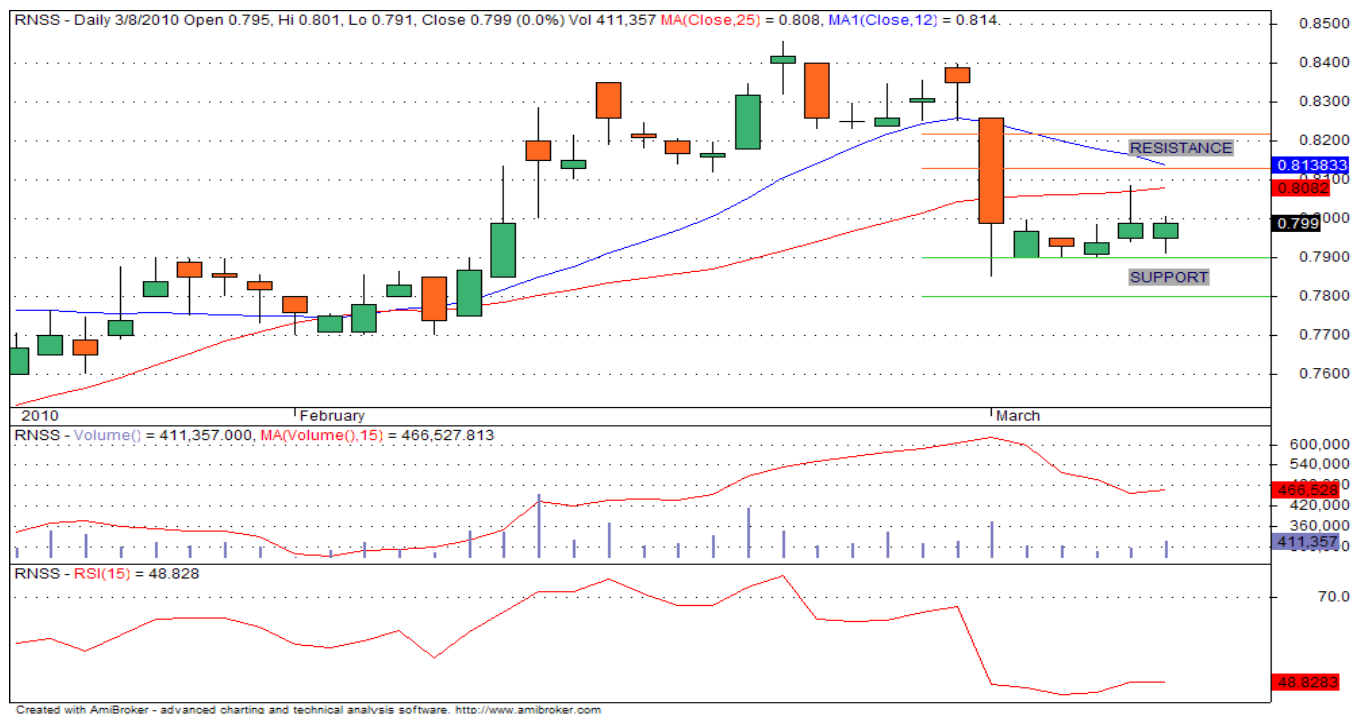


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# RENAISSANCE SERVICES

<b>MSM Sector</b>	Services
<b>Symbol</b>	RNSS
<b>Number of Share Outstanding (000)</b>	282,095
<b>Market Capitalisation (RO'000)</b>	225,393
<b>52 week high</b>	0.846
<b>52 week low</b>	0.372

<b>Open</b>	0.795
<b>High</b>	0.801
<b>Low</b>	0.791
<b>Close</b>	0.799
<b>Volume</b>	411,357
<b>MA (Close Price) 12D</b>	0.814
<b>MA (Close Price) 25D</b>	0.808



## TECHNICAL OUTLOOK

At the current level Renaissance is in a sideways zone and we are expecting another range-bound movement at this counter. On its way down, the stock will have a support from 0.790 level. RSI does not indicate any large movement in the next session.

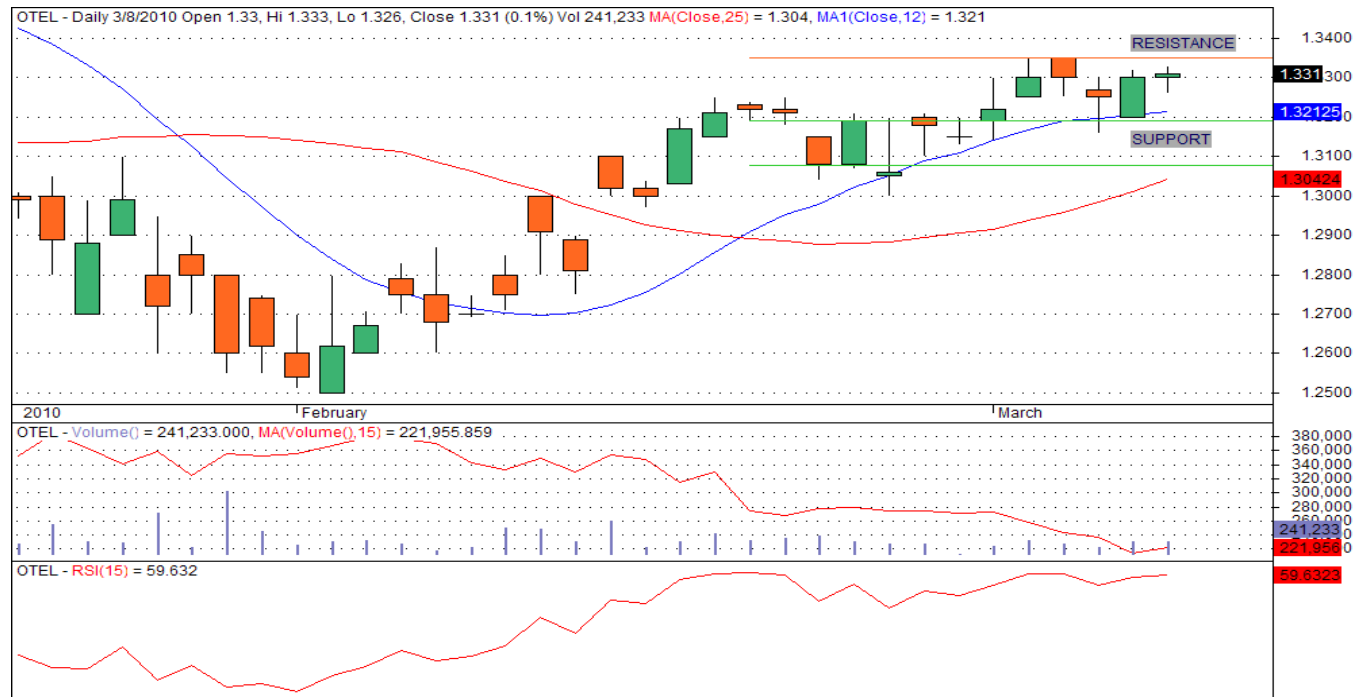
## SHORT-TERM STRATEGY

Traders are advised to hold their position while maintaining a stop loss at 0.790 level.

# OMAN TELECOMMUNICATION

<b>MSM Sector</b>	Services
<b>Symbol</b>	OTEL
<b>Number of Share Outstanding (000)</b>	750,000
<b>Market Capitalisation (RO'000)</b>	998,250
<b>52 week high</b>	1.535
<b>52 week low</b>	1.130

<b>Open</b>	1.330
<b>High</b>	1.333
<b>Low</b>	1.326
<b>Close</b>	1.331
<b>Volume</b>	241,233
<b>MA (Close Price) 12D</b>	1.321
<b>MA (Close Price) 25D</b>	1.304



## TECHNICAL OUTLOOK

In the last trading session, we predicted that Oman Tele. will go for a marginal gain and we hold our recommendation for today's trade as well. On its way up, the scrip will have a major resistance from 1.335 level. Traders are advised to hold their position before any clear trend is prevailed.

## SHORT-TERM STRATEGY

We advise traders to hold their current position with a stop loss at 1.321 level.

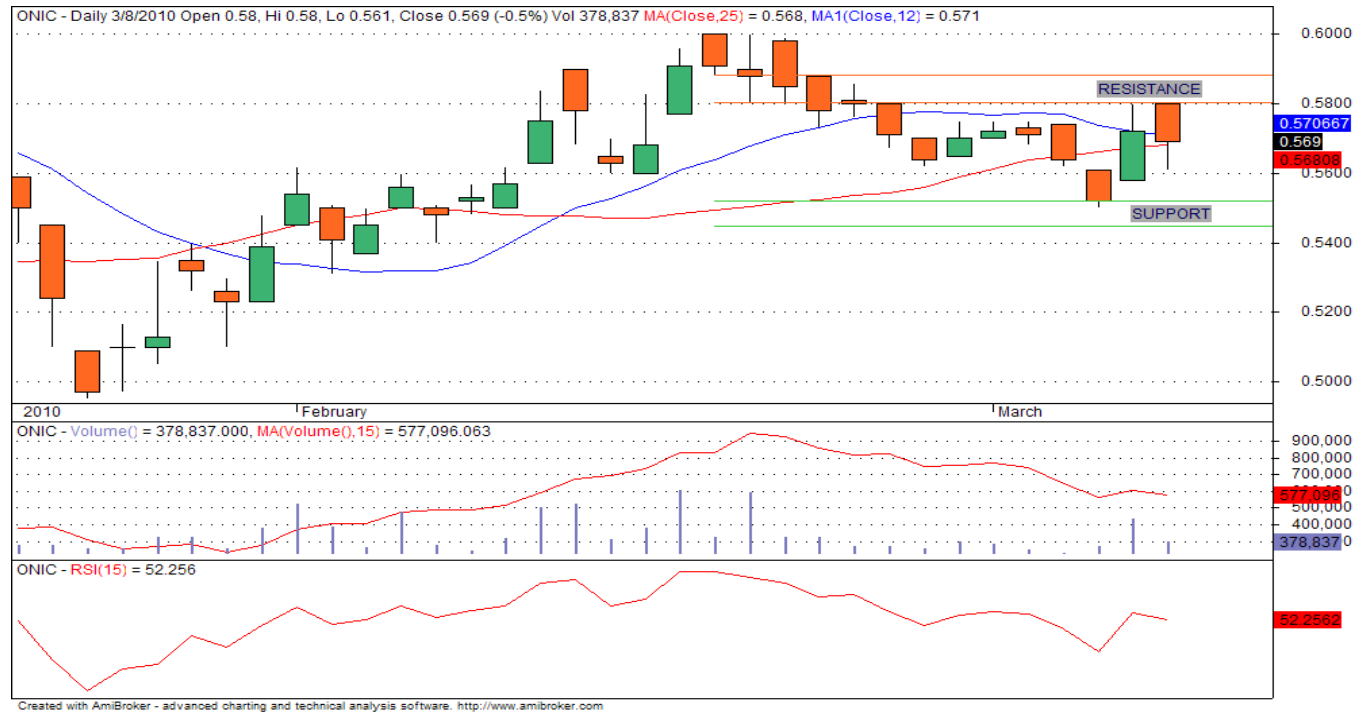


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# ONIC. HOLDING

<b>MSM Sector</b>	Banking & Investment
<b>Symbol</b>	ONIC
<b>Number of Share Outstanding (000)</b>	157,300
<b>Market Capitalisation (RO'000)</b>	89,504
<b>52 week high</b>	0.629
<b>52 week low</b>	0.170

<b>Open</b>	0.580
<b>High</b>	0.580
<b>Low</b>	0.561
<b>Close</b>	0.569
<b>Volume</b>	378,837
<b>MA (Close Price) 12D</b>	0.571
<b>MA (Close Price) 25D</b>	0.568



## TECHNICAL OUTLOOK

At the current level Onic Holding is not following any clear trend due to lack of momentum in the market. The stock opened at a higher level but due to profit taking finally it closed with marginal correction. On its way down, the stock will have a support at 0.552 level.

## SHORT-TERM STRATEGY

Traders are advised to remain long. Stop loss should be maintained at 0.552 level.



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## SUMMARY OF THE DAY

Stock Name	Symbol	Close	Recommendation	Target	Support		Resistance		Stop Loss	Risk	Reward
					Sup. 1	Sup. 2	Res. 1	Res. 2			
Al Anwar Ceramic Tiles	AACT	0.430	Hold	0.427/below	0.427	0.425	0.433	0.437	0.425	1.24%	1.55%
Al Jazeera Services	AJSS	0.241	Hold	0.237/below	0.237	0.233	0.246	0.251	0.237	3.32%	4.15%
Bank Sohar	BKSB	0.238	Hold	0.237/below	0.238	0.237	0.239	0.239	0.237	0.28%	0.56%
Bank Muscat	BKMB	0.990	Hold	0.987/below	0.987	0.985	0.993	0.997	0.985	0.54%	0.67%
Renaissance Services	RNSS	0.799	Hold	0.803/above	0.793	0.787	0.803	0.807	0.787	1.50%	1.00%
Oman Telecommunication	OTEL	1.331	Hold	1.334/above	1.327	1.323	1.334	1.337	1.323	0.60%	0.45%
Onic. Holding	ONIC	0.569	Hold/Part Profit	0.560/below	0.560	0.551	0.579	0.589	0.551	3.16%	3.51%

## TRADING STOCKS

Stock Name	Symbol	Close	Recommendation	Target	Support		Resistance		Stop Loss	Risk	Reward
					Sup. 1	Sup. 2	Res. 1	Res. 2			
Dhofar Int Dev and Inv Hol Co	DIDI	0.423	Hold	0.425/above	0.421	0.419	0.425	0.427	0.419	0.95%	0.95%
National Bank of Oman	NBOB	0.330	Hold/Part Profit	0.327/below	0.329	0.327	0.332	0.333	0.327	0.81%	1.01%
Raysut Cement Co.	RCCI	1.675	Hold/Part Profit	1.660/below	1.660	1.645	1.690	1.705	1.645	1.79%	1.79%

Risk: Percentage of close from the Support - 2.

Reward: Percentage of close from the Resistance - 2.



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