



23-SEPTEMBER-2024



Technical analysis of Saudi stocks

Saudi stocks trade in the medium period within a bearish channel. Despite good banking background. The negative impact is energy and industrial stocks

Currently, the general index ,targets 12380, the channel ceiling provided that the first resistance is breached

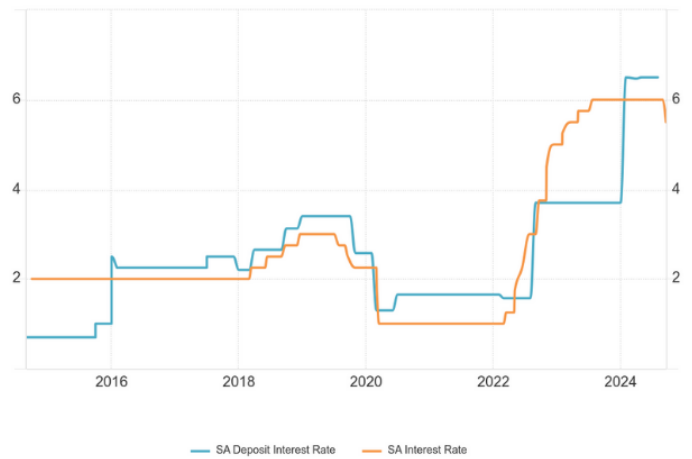
The Saudi stock market also depends on international trade and global growth, which are essential elements in the medium and long term

It is also worth noting

The interest rate on bank deposits is much higher than stock returns in the first downward shift we nominate preferred stocks

We also notice in the second chart the interest rates and bank interest

For advice on requesting an analysis of a specific stock or sector, request an email



Support & Resistance

