

# MENA, International Markets & Oil -Technical Overview – October 2009

#### **Global Tower**

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## GCC Stock Markets Indices

#### Technical Overview: Kuwait Stock Exchange - Kuwait

**Kuwait Stock Exchange Price Index** closed lower at the end of September, losing about 1.23% (97 points) to last month's closing price. The Index ended the month at 7,817.30 points. The index price is still moving in a narrow range between 7,600 - 8,000 points, trying to break one of these critical barriers, if it managed to close above 8,000 points will target the 8,562 points level (23.6% level of the Fibonacci retracement from 15,667.80 points - 6,367.60 points), however; breaking below the 7,600 point support level will trigger the 7,340 point and 7,130 point levels. The "RSI" indicators are neutral, suggesting sideways movement for next month.

Company Name	Kuwait Stock	Exchange Price Index September 30, 2	200
Sector	Index	WeekiyQ.KWSE	
Reuters' RIC	<.KWSE>	BIA, QAWSE Last meeters, 11 Outrol Day meeters, 11 Outrol Day meeters, 11 Execution and the second s	VD
Last Trade (pt)	7,817.30	Chdi, Q.KWSĘ, Last Trade	4,000 3.000
MACD*	-114.00		2,000
RSI**	46.905		,000,
Support (1) ^	7,600.00		
Support (2) ^	7,340.00	23.6% 8,562.45 3000 #+Y+*** 8,000 000 000 000 000 000 000 000 000 0	
Support (3) ^	7,130.00		
Resistance(1) ^^	8,000.00		lume
Resistance(2) ^^	8,562.00	28 + 1440-1 - 144-1 -	B 234
Resistance(3) ^^	9,000.00	04/10/09,-71.00, <b>114.00</b> Value Va	VD
Trend Status	Neutral	RSI, Q,KWSE, Last Trade(Last), 14, Wilder Smoothing         112           00/101/08/v45:966         Value	
Highest level expected	8,000.00		/D )
Lowest level expected	7,600.00		23

#### Technical Overview: Doha Securities Market - Qatar

**Doha Securities Market Index** closed higher at 7,414.25 point, up 297 points, or 4.17%, at the end of September. "RSI" indicator is neutral to bullish signaling sideways to higher levels movement. The Index level is expected to target the 8,416 point (38.2% level of the Fibonacci retracement from 12,636.85 point-4,195.42 point) on the long-term period. Since the index broke above the 23.6% level at 7,420 points, it recorded the highest level since November 2009 at 7,548.78 points on September 27. However, only closing below 7,000 point will change the tone.

Company Name	DSM20 Index	September 30,	200
Sector	Index	Weekly Q.QSI	
Reuters' RIC	<.QSI>	HIA, CDS(_DS(_DS(_DS(_DS)), 11     HIA)     HIA QUSI, LSS Trade(DS), 0     O(4, TO(9, DS(1), 10)     O(4, TO(9, DS(1)	
Last Trade (pt)	7,414.25	Cndl-Q.QSI, Last Trade	1,000
MACD*	189.47	618% 9.412.22	0,000
RSI**	62.319	50 0% 8,416.13	,000
Support (1) ^	7,000.00	- 38 2% 7,420.05	,000
Support (2) ^	6,850.00		,000
Support (3) ^	6,700.00		,000 2
Resistance(1) ^^	7,558.00		olume
Resistance(2) ^^	7,900.00		0M 234
Resistance(3) ^^	8,416.00	00-10-03-200-00-103-47	
Trend Status	Bullish	RSI, Q.QSI, Last Trade(Last), 14, Wilder Smoothing Va	alue
Highest level expected	7,900.00		
Lowest level expected	7,000.00	Apr May Jun Jul Aug Sep Cct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov 02/2006 02/2006 04/2006 04/2006 04/2006 04/2009 02/2009 02/2009	23

#### Technical Overview: Saudi Securities Market (Tadawul) - Saudi Arabia

**Saudi All Share Index** closed the month of September up by 661.14 points, from Augusts' 2009 closing price, or 11.68% at 6,322.04 points. The Index price managed to close above the critical level of 6,140 points, which in turn will lead to the 6,982 points level in the long-term period (50% of the Fibonacci retracement 11,697.01 points – 4,068.08 points). In addition, the Index price closed above both medium-term (11 weeks) and long-term (50 weeks) moving averages, suggesting a higher close at the end of the month. However, closing below the psychological level of 6,000 points will delay the upward move.

Company Name	Saudi All Sha	re Index	September 30, 2009
Sector	Index	WeeklyQ.TASI 日中自由 TASI. Last Trade(Last). 11	
Reuters' RIC	<.TASI>		Price SAR
Last Trade (pt)	6,322.04	Here D, TASI, Last Trade(Last), 11 11 400 [8:5,972]05 50 10 10 00 5 (\$722]05 50 10 10 00 5 (\$723]05 Colu, 07459, 142 Colu, 07459, 142 11 10 09, 6,20,10, 00 41,655, 6,267,81, 5,282,38	-8,500
MACD*	89.06		7,500
RSI**	63.703	30.2% 6,902133 1111	6,500
Support (1) ^	6,000.00	23.5% 5,868 51 U	
Support (2) ^	5,800.00		₩+-         -5,500           -5,000         -5,000
Support (3) ^	5,375.00		4,500
Resistance(1) ^^	6,550.00	Vol. Q.TASI, Lest Trade 11/10/09, 185.297M	Volume
Resistance(2) ^^	6,982.00		
Resistance(3) ^^	7,460.00	11/10/09,151.730;83.06	Value SAR
Trend Status	Bullish	RSI, Q.TASI, Lasi, Trade(Lasi), 14, Wilder Smoot hing	Value
Highest level expected	6,982.00		SAR 30
Lowest level expected	6,000.00	22 06 20 03 17 07 21 05 19 02 16 07 21 04 18 01 22 22 05 19 03 17 07 2 022008 032008 042008 01 022009 022009	

#### Technical Overview: Muscat Securities Market - Oman

**MSM 30 Index** closed higher at the end of September for the sixth consecutive month, up 227.19 points, or 3.58%, at 6,572.25 points. Medium-term (11 weeks) and long-term (50 weeks) moving averages are still giving a bullish signal, and investors for those periods can hold their investments with a stop-loss below 6,410 points and 6,200 points, respectively. However, investors can start booking their profits once the Index price reaches the 7,235 points level (38.2% of the Fibonacci retracement from 12,164.54 points - 4,187.81 points).

Company Name	MSM 30 Index	September 30, 20
Sector	Index	WeeklyQJMSI
Reuters' RIC	<.MSI>	HIN: COLST LEFT (1000) LEFT 1 HIN: COLST 1 H
Last Trade (pt)	6,572.25	10.500
MACD*	165.661	618% 9.17429 9,000
RSI**	66.336	8,500 8,176,175 00 8,500
Support (1) ^	6,200.00	7,000
Support (2) ^	6,000.00	
Support (3) ^	5,810.00	
Resistance(1) ^^	6,750.00	Vol. Q.M(Si, Last Trade Volume
Resistance(2) ^^	7,235.00	11111111111111111111111111111111111111
Resistance(3) ^^	7,780.00	1//10/09.266.365.165.661 Value OMR
Trend Status	Bullish	RSI, QMSI, Last Trade(Last), 14, Wilder Smoothing Value Value Value Value
Highest level expected	7,235.00	
Lowest level expected	6,200.00	Apr Mey Jun Jul Aug Sep Oct Nov Dec Jan Feb Mer Apr Mey Jun Jul Aug Sep Oct Nov 0 22006 0 022006 0 042009 0 22009 0 032009 0 42009

#### Technical Overview: Bahrain Stock Exchange - Bahrain

**Bahrain All Share Index** closed at 1,554.51 points, ending the month of September up 37.49 points, or 2.47%. The index's 'RSI" indicator is still giving a bullish signal suggesting that the index will aim for higher prices. The Index price is expected to target the 1,700 points level, where above will trigger the 1,816 points level (23.6% of the Fibonacci retracement from 2,914.23 points - 1,477.89 points). However, breaking below the 1,540 points level will delay the bulls move.

Company Name	Bahrain All Share	Index September 30	, 2009
Sector	Index	WeeklyQBAX	-
Reuters' RIC	<.BAX>	BIAL DAA. Lasi (raduus), 11 Bial Jaka Lasi (raduus), 50 Bial Jaka Lasi (raduus), 50	Price BHD 2,600
Last Trade (pt)	1,554.51	Emil. 0.84X, List Trade(Last), 11           Pr. 1702, 1427 306           EMIL 0.84X, List Trade(Last), 50           111 1018, 1749 913           Cott(0.84X, List Trade(Last), 50           111 1018, 1749 913           Cott(0.84X, List Trade(Last), 50           111 1018, 1749 913           Cott(0.84X, List Trade(Last), 50           111 10109, 1747 300, 1,577,300, 1,576,430	- 2,500
MACD*	-62.431		- 2,300
RSI**	46.438		-2,100
Support (1) ^	1,540.00	38.2%     2.0%     5.72     +     -	- 2,000 - 1,900
Support (2) ^	1,510.00		1,800
Support (3) ^	1,477.89		1,600 123
Resistance(1) ^^	1,590.00	Vol, Q.BAX, Lest Trade     11/10/04, 1.665M	Volume 30M
Resistance(2) ^^	1,700.00		.1234
Resistance(3) ^^	1,816.00	11/10/05; 44.05; 42.031	Value BHD
Trend Status	Neutral to Bullish	RSI, Q.BAX, Last Trade(Last), 14, Wilder Smoothing 11/10/09, 46/438	.123 Value
Highest level expected	1,700.00		BHD 30
Lowest level expected	1,540.00	17 07 21 05 19 02 16 07 21 04 18 01 22 22 05 19 03 17 07 21 05 19 02 16 06 20 04 18 Aug 08 Sep 08 Doct 08   Nov 08   Doct 08   Nam 09   Feb 06   Mart 09   Aug 08   Jun 08   Jun 09   Aug 08   Sep 09   Oct 09	

#### Technical Overview: Abu Dhabi Securities Exchange - UAE

**Abu Dhabi General Index** settled higher at September end closing at 3,124.22 point, up 227.04 point, or 7.84%, from Augusts' closing price. The Index is set to continue its upward movement heading for the next target at 3,287 point (the 38.2% level of the Fibonacci retracement from 5,158.66 point – 2,130.02 points). Medium-term (11 weeks) and long-term (50 weeks) investors can hold their positions with a stop-loss below 2,970 points. The index's 'RSI' indicator is still giving a bullish signal suggesting higher prices in the near-term period.

Company Name	Abu Dhabi G	General Index September 30, 20	009
Sector	Index	Weekly QADI	
Reuters' RIC	<.ADI>	+1// 10/09/95/05/05	Price AED
Last Trade (pt)	3,124.22		4,500 4.200
MACD*	54.74	61.8% 41001.72	3,900
RSI**	66.619		3,600
Support (1) ^	2,970.00		3,300 8,000
Support (2) ^	2,680.00		2,700
Support (3) ^	2,550.00	2, 0,000 0,0	2,400 12
Resistance(1) ^^	3,287.00	V0[-G:A0],[ast trade 11/ 10/ 09, 432.779 M	Volume
Resistance(2) ^^	3,450.00	MACO, 02X07; taxi readulati), 12,26,9, Exponential         Ya           1/10108; 105:07 [35:74 - 1	.1234
Resistance(3) ^^	3,645.00	11/10/09, 105.07 54.74 A	Value AED
Trend Status	Bullish	RSI, Q.ADI, Last Trade(Last), 14, Wilder Smoothing	.12 /alue
Highest level expected	3,287.00	AE	4ED 30
Lowest level expected	2,970.00	Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Q2 2008 Q3 2008 Q 42 009 Q4 2009 Q4 2009 Q4 2009	.123

### Technical Overview: Dubai Financial Market - UAE

**Dubai Financial Market Index** closed higher at 2,191.03 points ending the month of September 2009 up by 276.75 points, or 14.46%. "RSI" indicator is bullish, suggesting higher prices in the near-term period. The Index price is expected to continue its upward movement heading for the 2,582 points level (23.6% of the Fibonacci retracement from 6,320.44 points - 1,427.93 points) once the 2,200 points resistance level is broken. However, closing below the support level of 1,980 points will delay the move. Medium-term (11 weeks) investors can hold their investments and liquidate only below the 1,980 points level, where long-term (50 weeks) investors can start building their new positions above the 2,275 points level.

Company Name	DFM Index	September 30, 20
Sector	Index	
Reuters' RIC	<.DFMGI>	1994.000         List Trade(Last), 11         PRC           1994.000         Rid         Rid           1994.000         Rid         Solution
Last Trade (pt)	2,191.03	11/10/09.2274.18 ************************************
MACD*	-10.84	
RSI**	92.902	50.0% 3,874.18 11 38.2% 3.296.87 111 38.2% 3.2% 3.2% 3.2\% 3.2\% 3.2\% 3.2\% 3.2\% 3.2\% 3.2\% 3.2\%
Support (1) ^	1,980.00	
Support (2) ^	1,760.00	
Support (3) ^	1,618.00	
Resistance(1) ^^	2,275.00	Vpl, Q.DPMCI, Last Trade Vol 19/10/09,1.1948 Vol
Resistance(2) ^^	2,582.00	22 11111111111111111111111111111111111
Resistance(3) ^^	2,870.00	11/10/09,54.05, -10.84
Trend Status	Bullish	RSI, Q.DRAG, Last. Trade(Last), 14, Wilder Smoothing
Highest level expected	2,582.00	ARE 30
Lowest level expected	1,980.00	May         Jun         Jun

# Levant & North Africa Stock Markets Indices

### Technical Overview: Amman Stock Exchange - Jordan

**Amman Stock Exchange** Index closed the month of September higher by 123.70 points from Augusts' closing price, or 4.80%, reaching 2,688.19 points. Index price managed to close above the medium-term (11 weeks) moving average, which is located at 2,645 points and prices are set to correct upward for the coming period. Crossing above the resistance level at 3,000 points is needed to encourage long-term (50 weeks) investors to enter the market. "RSI" indicator is neutral to bullish.

Company Name	Amman Stock E	xchange Index September 30, 20	)09
Sector	Index	Weekly QAMGNRLX	
Reuters' RIC	<.AMGNRLX>	Mark, GAMQHICX, Last Trade(Last), 1 Product State Stat	
Last Trade (pt)	2,688.19	Cridi, Q. MIGNRIX, Last Trade	4,200 4.000
MACD*	-79.15		8,800
RSI**	47.132		8,600 8,400
Support (1) ^	2,645.00	23.6% 3.060.72	8,200
Support (2) ^	2,520.00		8,000 2,800
Support (3) ^	2,433.00		2,600
Resistance(1) ^^	3,000.00	Vol. Q.AMGNRLX, Last Trade, Insufficient Data	olume
Resistance(2) ^^	3,270.00	•         •	1234
Resistance(3) ^^	3,450.00	J0	
Trend Status	Neutral to Bullish	RSI, Q.AMQNRLX, Last Trade(Last), 14, Wilder Smoothing	12 alue
Highest level expected	3,000.00		DD 0
Lowest level expected	2,433.00		123

### Technical Overview: Palestine Securities Exchange - Palestine

Al-Quds Index closed almost flat, down 0.47 points, or 0.09% for the month of September 2009. The "RSI" indicator is neutral to bullish suggesting sideways to higher prices movement. The Index price needs to close above 502 points and 522 points to initiate a buy signal for both medium-term (11 weeks) and long-term (50 weeks) investors, respectively.

Company Name	Al-Quds Index	September 30,	2009
Sector	Index	WeekyQPLE	
Reuters' RIC	<.PLE>	• (B3IA, 0, PLE, Let) Trade(List), 1         Price           I U + 1, PLB + 0   Plane         900           • (B3IA, 0, PLE, Let) Trade(List), 50         900           • (B3IA, 0, PLE, Let) Trade(List), 50         900           • (B3IA, 0, PLE, Let) Trade(List), 50         900           • (1, 10, 0) \$22, 28, 31         100 \$22, 28, 31	
Last Trade (pt)	498.92	- 11/10/09/522/83 / 10/17 - 6660 Chdl, Q.P.L. Last Trade / 10 - 11/10/09. 501.41, 505.77, 499 08:556.22 - 633	
MACD*	-6.42	61 8% 618 16 600 F600 F600 F600 F600 F600 F600 F6	10
RSI**	48.713		
Support (1) ^	496.00		0
Support (2) ^	485.00		
Support (3) ^	478.00		.0 4
Resistance(1) ^^	502.00	10/10/00, 41,171.0000	lume
Resistance(2) ^^	522.00	12	1,770.8 234
Resistance(3) ^^	555.00	11/10/09 5.65 6.22 Val	iue
Trend Status	Neutral to bullish	RSI, Q.PLE, Last Trade(Last), 14, Wilder Smoothing 11, 19,09, 48,713 Valt	2 <u> </u> lue
Highest level expected	522.00		) )
Lowest level expected	485.00		23

#### Technical Overview: Beirut Stock Exchange - Lebanon

The BLOM Stock Index closed higher ending the month of September up almost 72 points, or 5.16% at 1,470.262 points. "RSI" indicator is neutral to bullish, suggesting sideways to higher prices movement. The Index price is expected to reach 1,583 points (50% level of the Fibonacci retracement from 2,125.728 points - 1,040.351 points) once the 1,490 points resistance level is broken. Medium-term (11 weeks) and long-term (50 weeks) investors can hold their positions keeping in mind to place a stop-loss below 1,430 points and 1,365 points, respectively. Closing below the 1,365 points level will change the tone.

Company Name	BLOM Stock	k Index September 30, 20	009
Sector	Index	Weekly OBLSI	
Reuters' RIC	<.BLSI>		
Last Trade (pt)	1,470.262	/ Chdl, O. BLSI; Last Trade	,900 ,800
MACD*	49.618		,700
RSI**	67.690	00.078 1005.039	,600 ,500
Support (1) ^	1,430.00		,400
Support (2) ^	1,365.00	23.6% 1,296.5	,300 ,200
Support (3) ^	1,319.00	0.0% 1.040.351 11	,100 23
Resistance(1) ^^	1,490.00		olume
Resistance(2) ^^	1,583.00	MACD-CTED-T-Test-Trade(Last), 12, 26, 9, Exponential	1234
Resistance(3) ^^	1,640.00	11) 10 001 30.0001 30.000 10 10 10 10 10 10 10 10 10 10 10 10	alue SD
Trend Status	Bullish	RSI, Q.BLSI, Last Trade(Last), 14, Wilder Smoothing Va	123 alue
Highest level expected	1,583.00		SD 0 123
Lowest level expected	1,430.00	Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec G2 2008 G3 2008 G4 2008 G4 2008 G1 2009 G2 2009 G3 2009 G4 2009	<u>&lt; 3</u>

### Technical Overview: The Egyptian Exchange - Egypt

**Egypt CASE 30 Index** settled marginally higher at 6,761.73 points at the end of September, about 36 points, or 0.54% higher for the month. The Index's price is expected to correct from the high recorded on September 23 at 7,035.56 points and is expected to reach 6,172 points (23.6% of the Fibonacci retracement from 7,035.56 points - 3,380.33 points) as a first target. Both medium-term (11 weeks) and long-term (50 weeks) investors who would like to hold their investments can do so keeping in mind to take a stop-loss action below 6,560 points and 6,172 points respectively. "RSI" indicator looks more towards the bears for this month.

Company Name	Egypt CASE 30	Index September 30, 2009
Sector	Index	Weekly Q.EGX30
Reuters' RIC	<.EGX30>	117/154_09.6.568.18 PICe EMA, O.EDX30, Last Tripde(Last), 50 EGP
Last Trade (pt)	6,761.73	Cndl, Q.EGX30, Last Trade
MACD*	363.88	
RSI**	60.021	
Support (1) ^	6,400.00	- U
Support (2) ^	6,172.00	
Support (3) ^	5,640.00	
Resistance(1) ^^	7,035.56	MACD, QLEXX30, Last Trade(Last), 12, 26, 9, Exponential Value
Resistance(2) ^^	7,500.00	
Resistance(3) ^^	7,710.00	RSI         Q.EGX30, Last Trade(Last), 14, Wilder Smoothing         112           111/10-06, 60.021         Value         Value
Trend Status	Neutral to Bearish	
Highest level expected	7,035.56	
Lowest level expected	6,172.00	19 02 16 07 21 04 18 01 22 01 22 05 19 03 17 07 21 05 19 02 16 06 20 04 18 01 Oct 08 Nov 08 Dec 08 Jan 09 Feb 09 Mar 09 Apr 09 May 09 Jan 09 Jan 09 Aug 09 Sep 09 Oct 09 J

#### Technical Overview: Tunis Stock Exchange - Tunis

**Tunis Stock Exchange All Share Index** closed the month of September at 4,063.75 points, near life-high level reached on September 29 at 4,092.61 points, higher by 289.68 points, or 7.68%. "RSI" indicator is looking extremely overbought signaling lower prices on the near-term period. The Index's price is expected to reach 3,875 points support level. Both medium-term (11 weeks) and long-term (50 weeks) investors can start booking profits and repurchase at 3,875 points and 3,500 points respectively, keeping in mind that a stop-loss action should be taken if the Index closes below those levels.

Company Name	Tunis Stock Exc	change All Share Index	September 30, 2009
Sector	Index	WeeklyQ,TUNINDEX	
Reuters' RIC	<.TUNINDEX>	EMA, Ø,TUNINDEX, Last Trade(Last), 11 	
Last Trade (pt)	4,063.75	City 10 93, 3456.82 City City City City City City City City	
MACD*	167.76	3,545	· □ + + 3,600
RSI**	87.607	3,360	3,500
Support (1) ^	3,875.00		3,300
Support (2) ^	3,700.00		3,100
Support (3) ^	3,500.00		
Resistance(1) ^^	4,092.61	Vol, Q.TUNINDEX, Last Trade, Insufficient Data	Volume
Resistance(2) ^^	4,425.00	NACD, Q.TUNINDEX, Last Trade(Last), 12, 26, 9, Exponential	.1234
Resistance(3) ^^			Value
Trend Status	Turning Bearish	RSI, Q, TUNINDEX, Last. Trade(Last), 14, Wilder Smoothing 11/10/09, 87.607	Value
Highest level expected	4,092.61		30
Lowest level expected	3,500.00	1         0         2         6         7         21         04         8         01         22         6         19         03         17         07         21         04           Oct.08         Nev 08         Dec 08         Jan 09         Feb 09         Mar 09         Apr 09         May 09         Jun 09	5 19 02 16 06 20 04 18 01 Jul 09   Aug 09   Sep 09   Oct 09

#### Technical Overview: Casablanca Stock Exchange - Morocco

**Moroccan All Shares Index** ended the month of September down by 2.56% (283.34 points) at 10,765.39 points. "RSI" indicator is neutral to bearish suggesting sideways to lower prices movement. The Index's price is expected to reach the 10,567 points level (38.2% of the Fibonacci retracement from 11,767.36 points - 9,367.53 points) as a first target, then 10,285 points level (50%) before rebounding back. However, only above the resistance level at 11,200 points will change the tone and reopen the space for 11,767 points and 12,164 points level.

Company Name	Moroccan All Sh	ares Index September 30,	2009
Sector	Index	Weekly QY.MASI	 
Reuters' RIC	<.MASI>	Tars-ol. MoSi, Liast Trade(Last), 11           TuBy dir 2(0;13):03           BMA-ol. ASC Liast Trade(Last), 50	Price MAD 13,500
Last Trade (pt)	10,765.39	11/10/09.10/7#5.54,10,840,02,10,718,00,10,840.02	- 13,000
MACD*	-59.60		- 12,500
RSI**	44.151		12,000
Support (1) ^	10,567.00	- 23.6% 11,201.24	11,000
Support (2) ^	10,285.00		10,500
Support (3) ^	10,000.00	100.0% 9.867.53	12
Resistance(1) ^^	11,000.00	Vol, Q/ (MAS), Last Triade, Insufficient Data	Volume
Resistance(2) ^^	11,200.00	Trade(Last), 12, 26, 9, Exponential	,1234
Resistance(3) ^^	11,767.36	11/10/b9; 98435-59450	Value MAD
Trend Status	Neutral to Bearish	RSI, Qi MASI, Last Trade(Last), 14, Wilder Smoothing	Value
Highest level expected	11,200.00		30
Lowest level expected	10,285.00	17 07 21 05 19 02 16 07 21 04 18 01 22 22 05 19 03 17 07 21 05 19 02 16 06 20 04 18 Aug 08   Sep 08   Oct 08   Nev 08   Dec 08   Jan 09   Feb 08   Mer 09   Apr 09   Mey 09   Jun 09   Jul 09   Age 09   Oct 09	

# **International Stock Markets**

### Technical Overview: New York Mercantile Exchange (NYMEX) - US

**Dow Jones Industrial Index-30** closed higher at 9,712.28 points, gaining 216 points, or 2.27% for the month of September 2009. The Index's price is expected to reach the 50% level of the Fibonacci retracement level (from 14,198.10 points – 6,469.95 points) at 10,334 points once the high recorded on September 23 at 9,917.99 points is broken. Investors should consider taking profit near the aforementioned target. "RSI" indicator is still looking bullish. However, closing below the 9,100 points level will delay the upward movement and the 8,600 points level will be targeted.

Company Name	Dow Jones Inc	dustrial Index -30 September 30, 200
Sector	Index	
Reuters' RIC	<.DJI>	Price Price (Instruction), 11
Last Trade (pt)	9,712.28	Cndl Q.D.J. Last Trade 1111 14 14 12 9 48 14 12 13 14 14 15 11 15 15
MACD*	252.76	50.0% 10,334.02
RSI**	62.485	
Support (1) ^	9,430.00	
Support (2) ^	9,100.00	
Support (3) ^	8,850.00	7,000
Resistance(1) ^^	9,630.00	Vol, Q.D.J. Lasi Trade Volume Vo
Resistance(2) ^^	10,000.00	MACD, QLDJI, List Trade(Last), 12, 28, 9, Exponential
Resistance(3) ^^	10,334.00	11/10/49/20092; <b>252.76</b>
Trend Status	Bullish	RSI, Q.D.JI, Lasi, Trade(Last), 14, Wilder Smoothing Value
Highest level expected	10,334.00	
Lowest level expected	9,100.00	Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Q1 06 Q2 2006 Q3 2006 Q4 2006 Q1 2009 Q4 2009

### Technical Overview: London Stock Exchange - UK

**FTSE 100 Index** closed higher for the month of September 2009 at 5,133.90 points, up 225 points, or 4.58%. The Index price recorded the highest level since September 2008 at 8,172.89 points on September 18, and is expected to continue its bullish trend targeting the 5,500 points level (61.8% of the Fibonacci retracement level from 6,732.4 points – 3,512.09 points). Risk of correction to the downside still exists but seen limited to 4,850 points level. The "RSI" indicator looks bullish.

Company Name	FTSE 100 Inde	ex - United Kingdom September 30, 20
Sector	Index	Weekly Q.FTSES
Reuters' RIC	<.FTSES>	
Last Trade (pt)	5,133.90	Officient State         1           Officient State         5           111/10/0915/024.33/5137.98, \$24.33, 51/57/98         5
MACD*	158.86	
RSI**	66.139	
Support (1) ^	5,000.00	
Support (2) ^	4,850.00	
Support (3) ^	4,740.00	
Resistance(1) ^^	5,230.00	Vol, Q.FTSES, Last Trade, Insufficient Data
Resistance(2) ^^	5,500.00	MACC, Q.FTS\$3, Las Trade(Last), 12, 29, 9, Exponential
Resistance(3) ^^	5,700.00	111(1)(10),2(1),30,358,86
Trend Status	Bullish	RSI-Q-FTSES, Last Trade(Last), 14, Wilder Smoothing
Highest level expected	5,500.00	
Lowest level expected	4,850.00	Feb Mar Apr May Jun Jul Aug Sap Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sap Oct Nov O(2008   02,2008   03,2008   04,2008   04,2009   02,2009   03,2009   04,2009

#### Technical Overview: Frankfurt Stock Exchange - Germany

**Dax Index** closed higher at 5,675.16 points, ending the month of **B** eptember 210.55 points higher or 3.85%. The Index price reached a high of 5,760.83 point on September 18 (highest level since October 2008). The 50% level of the Fibonacci retracement from 8,151.57 point-3,588.89 point at 5,870 point could be reached, but the overall picture seems to be turning bearish and correction to the downside is possible before resuming the upward trend. Both medium-term (11 weeks) and long-term (50 weeks) investors who would like to hold their investments can do so keeping in mind to take a stop-loss action below 5,440 points and 5,135 points respectively.

Company Name	Dax Index – Ger	many	September 30,	200
Sector	Index	Weekly Q/ GDAX		7
Reuters' RIC	<.GDAXI>	174, 01, 01, 194, eed, Tribde(Last), 11    / 10(2): 410 [137]    1961] (20, 20, 11) (21,		Price EUR
Last Trade (pt)	5,675.16	Hold (0) (20,20,4), Ling Trade(Lisst), 50     Hold (0) (20,20,4), Ling Trade(Lisst), 50     Hold (0) (20,20,4), Ling Trade(Lisst), 50     Croid (0) (20,20,4), Ling Trade(Lisst), 50     Ling (10) (9, 5, 47,7,8) (5, 8, 92, 0) (5, 4, 9) (22, 6) (5, 657, 640     Ling (10) (9, 5, 47,7,8) (5, 8, 92, 0) (5, 4, 9) (22, 6) (5, 657, 640		6,400
MACD*	189.101	50.0% 5,870.23	»Óhla	€,000 €5,600
RSI**	61.444	38.2% 5,331.834		◆ ◆ ◆5,200
Support (1) ^	5,440.00			-4,800
Support (2) ^	5,160.00			- 4,400
Support (3) ^	4,930.00			- 4,000
Resistance(1) ^^	5,870.00	Vol, Q/. ¢DAXI, Last Trade 11/10/9, 224,246M		Volume
Resistance(2) ^^	6,200.00	MACD, @ .GDAKI, Last Trade(Last), 12, 26, 9, Exponential		.1234
Resistance(3) ^^	6,400.00	11/10/99.224.738.189.101		Value EUR
Trend Status	Neutral to Bearish	RSI, QL-GDAXI, Last Trade(Last), 14, Wilder Smoothing		Value
Highest level expected	5,870.00			EUR - 30
Lowest level expected	5,135.00	Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May J G 022006 G 032006 G 042006 G 012009 G 022009	lun Jul Aug Sep Oct Nov   Q3 2009   Q4 2009	

#### Technical Overview: Tokyo Stock Exchange - Japan

**Japan's Nikkei 225 Index** closed lower at the end of September 2009, down 359.3 points, or 3.42% from Augusts' closing price and ending the month at 10,133.23 points. Index price attempted to break the high reached on August at 10,767 point but could not, suggesting a correction downward towards the 9,880 points and 9,336 points (23.6% and 38.2% of the Fibonacci retracement level from 10,767 points – 7,021.28 points). In addition, the "RSI" indicator is looking neutral to bearish.

Company Name	Nikkei 225 Index	- Japan September	30, 2009
Sector	Index	WeeklyQN225	
Reuters' RIC	<.N225>	BMA_Q1225 Last Trade(Last), 11 11.1/10.025 Last Trade(Last), 50	Price JPY 13.000
Last Trade (pt)	10,133.23	U 107-10/09.971782 Indi 01225 Last Trade 111 10492.9173107.93217.74, 9.628.67, 9.799.60	12,500
MACD*	286.39		11,500
RSI**	49.707		10,500
Support (1) ^	9,880.00		9,500
Support (2) ^	9,500.00		8,500
Support (3) ^	9,336.00		7,500
Resistance(1) ^^	10,360.00	Vol, Q.N2/25, Last Trade	Volume 600.000
Resistance(2) ^^	10,767.00	MACD. QIN225. Last Trade(Last) 12, 26,9. exonential	.1234
Resistance(3) ^^	11,313.00	11(10(0), 228.15, 286.39	Value JPY
Trend Status	Bearish	RSI, Q.N225, Last Trade(Last), 14, Wilder Smoothing	.12  Value
Highest level expected	11,360.00		JPY - 30
Lowest level expected	9,336.00	07 21 65 19 02 16 07 21 04 18 01 22 22 65 19 03 17 07 21 05 19 02 16 06 20 04 18 01 [Sep08] Oct08] Nov08 [Dec08] Jan 09 [Feb09] Mar09 [Apr09] May09 [Jun 09 [Jun 09 [Jun 09 [Sep09] Oct09 [ Nov	22 06 v 09

### **Oil Market**

#### Technical Overview: US Crude Oil

**Crude oil future** closed up for the month of September 2009. The price was slightly up by US\$0.65 a barrel, or 0.93%, and settled at US\$70.61 a barrel. "RSI" indicator looks neutral suggesting sideways movement. Crude prices are still lacking direction and are moving in a limited range between US\$65-US\$75. However, breaking above the US\$75.00 resistance level will open the space for the US\$76.28 (38.2% of the Fibonacci retracement from US\$147.27-US\$32.40) and then US\$80.00 where closing below US\$65.00 will target the support level at US\$58.32 (low reached on July 13).

Company Name	US Crud Future	rud Future (Prices Per Barrel) September 3			
Sector	Commodities	Weekly Q/CLc1	———		
Reuters' RIC	<clc1></clc1>	11 14 (A, Q' CLF1, Last Trade(Last), 11 1 (10) 09, 69,18 2 (CLc1, Last Trade(Last), 50	Price USD		
Last Trade (US\$)	70.61	11114 Art 57.46 Crief, Or GLof, Last, Trade 11/1 10 0974932 71.97,68.05, 71.20	None - 120		
MACD*	2.75	38.2% 103.3 1 P			
RSI**	55.761		-90		
Support (1) ^	68.80				
Support (2) ^	65.00				
Support (3) ^	62.70		-40		
Resistance(1) ^^	72.20	Vol. Q/ CLc1, Last Trade 11/ 10/ d9, 649,834.0000	Volume		
Resistance(2) ^^	75.00		Bbl .1234		
Resistance(3) ^^	76.28	Thrace Q. (L.1., Last Trade(Last), 12, 26, 9, Exponential     11/ 10/09.2770;273	Value USD		
Trend Status	Neutral	R\$I, QI CL¢1, Last Trade(Last), 14, Wilder Smoothing	Bbl		
Highest level expected	75.00		Value USD Bbl		
Lowest level expected	65.00	06 20 03 17 07 21 05 19 02 16 07 21 04 18 01 22 22 05 19 03 17 07 21 05 19 02 16 06 20 04 18 0 Jul 08   Aug 08   Sep 08   Oct 08   Nov 08   Dec 08   Jan 09   Feb 09   Mar 09   Apr 09   May 09   Jun 09   Jul 09   Aug 09   Sep 09   Oct 09			

#### Definitions:

- \* A trend-following momentum indicator that shows the relationship between two moving averages of prices. When the MACD is above zero, the short-term average is above the long-term average, which signals upward momentum. The opposite is true.
- **\*\*** A technical momentum indicator that compares the magnitude of recent gains to recent losses in an attempt to determine overbought and oversold conditions of an asset. An asset is deemed to be overbought once the RSI approaches the 70 level, meaning that it may be getting overvalued and is a good candidate for a pullback. Likewise, if the RSI approaches 30, it is an indication that the asset may be getting oversold and therefore likely to become undervalued.
- × Moving average. Which is an arithmetic way and a tool used purpose of easing the price fluctuations to clarify the trend and differentiate between primary or secondary trend of prices and the normal fluctuations.
- ^ The price level which, historically, a stock has had difficulty falling below. It is thought of as the level at which a lot of buyers tend to enter the stock.
- ^^ The price at which a stock or market can trade, but can not exceed, for a certain period of time. The stock or market stops rising because sellers start to outnumber buyers.

#### Disclaimer:

This Technical Analysis is not an invitation to buy or sell, as it is "Global's" opinion and speculation of future movement of the stock. Also it is not considered a sufficient material to relay on when taking financial and investment decisions. Investors should study the financial statement before taking any investment decision.