

Technical Analysis – Qatar Stock Exchange

03-February-2025

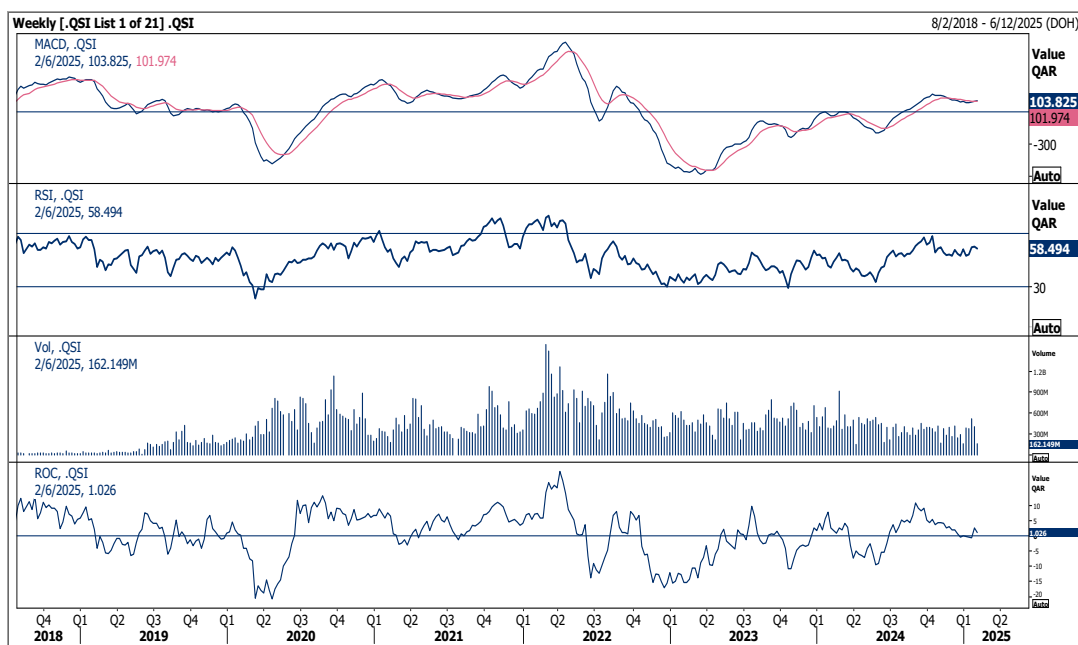
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Qatar Stock Exchange

QE Index <.QSI> closed at 10,632.34 point. The market is expected to maintain its close within the positive territory and above the support level at 10,200 point, but a break above 10,830 point will add more confidence to the market and promote additional gains to 11,215 point. However, losing the support line at 10,200 point could shift the trading range from 10,200 point-10,830 point to 9,760 point-10,200 point.

Medium-term investors can stay in the market with a stop-loss below 10,200 point, while long-term investors can re-enter at levels higher than 10,830.



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Qatar International Islamic Bank

Reuters Ticker: <QIIB.QA>

Price closed at QAR10.66. The price needs to print a firm close above the resistance level at QAR11.44 to end the long sideways trading seen lately, a case if happens would lead to the next target price at QAR12.94 and maybe more to QAR14.39. On the counter side, a fall below the horizontal line at QAR10.15 could put selling pressure once again on the support zone at QAR9.11-QAR8.66.



RSI (W)	50.903
MACD (W)	0.019
ROC (W)	1.621
MA50 (W)	10.610
MA100 (W)	10.500
MA200 (W)	10.480
S1	10.150
S2	9.110
S3	8.660
R1	11.440
R2	12.940
R3	14.390

Qatar Islamic Bank

Reuters Ticker: <QISB.QA>

Price closed at QAR20.87. The technical picture is positive, given the close of the stock above all MAs on the weekly chart, but bulls need to surpass the strong resistance level at QAR22.10 to call for another leg up towards QAR25.50. However, back below the support line at QAR20.00 is expected to delay the upward movement and trigger some weaknesses to QAR19.00 and QAR18.40.



RSI (W)	55.464
MACD (W)	0.366
ROC (W)	1.805
MA50 (W)	20.190
MA100 (W)	19.660
MA200 (W)	20.000
S1	20.000
S2	19.000
S3	17.800
R1	22.100
R2	25.500
R3	28.000

Ooredoo

Reuters Ticker: <ORDS.QA>

Price closed at QAR12.99. The jump over the strong resistance level at QAR12.00 (high of year 2023) is a positive sign, which should now open the space for further gains towards QAR13.96 before QAR16.95 (high of year 2014). On the other hand, a close below QAR12.00 could bring back to focus the support zone at QAR10.40-QAR10.00, knowing that only below this would change the tone.



RSI (W)	71.269
MACD (W)	0.385
ROC (W)	13.549
MA50 (W)	11.370
MA100 (W)	10.950
MA200 (W)	10.190
S1	12.000
S2	10.400
S3	8.900
R1	13.960
R2	16.950
R3	18.500

Barwa Real Estate Co.

Reuters Ticker: <BRES.QA>

Price closed at QAR2.898. The stock has been moving sideways for more than 4 months and needs to initiate a clear signal to anticipate the next move, knowing that a break above QAR2.92 would most likely lead to the high of last year at QAR3.18 and maybe higher to QAR3.50. However, a fall below QAR2.75 would target QAR2.58, but only below this is expected to bring back to focus the strong support level at QAR2.45.



RSI (W)	56.784
MACD (W)	0.005
ROC (W)	1.471
MA50 (W)	2.820
MA100 (W)	2.800
MA200 (W)	2.900
S1	2.750
S2	2.580
S3	2.450
R1	2.920
R2	3.180
R3	3.500

Definitions

Technical Analysis: Aims to identify the direction of prices and reveal any indication of possible changes as soon as possible, so it can be used as much as possible in making buying and selling decisions in the most appropriate time in order to minimize risk and maximize profits.

Trend: The general direction of a market or of the price of an asset.

Resistance: A chart point or range that caps an increase in the level of a stock or index over a period of time.

Support: 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.

Breakout: A signal that prices are beginning to trend, either upward or downward.

Bull: An investor who thinks the market, a specific security or an industry is likely to rise.

Bear: An investor who thinks the market, a specific security or an industry is likely to decline.

Channel: is two parallel trend lines either rising or declining.

Consolidation Area: is a sideways movement in prices that interrupts or reverse a trend.

Moving Average (MA): The most common applications of MAs are to identify the trend direction and to determine support and resistance levels.

MACD (Moving Average Convergence-Divergence): A trend-following momentum indicator that shows the relationship between two moving averages of prices.

Relative Strength Index: A technical momentum indicator (ranges from 0 to 100) that compares the magnitude of recent gains to recent losses in an attempt to determine overbought and oversold conditions of an asset.

Overbought: A situation in which the price of a security has risen to such a degree that an oscillator has reached its upper bound. This is generally interpreted as a sign that the price of the asset is becoming overvalued and may experience a pullback.

Oversold: A situation in which the price of a security has fallen to such a degree that an oscillator has reached its upper bound. This is generally interpreted as a sign that the price of the asset is becoming undervalued and may represent a buying opportunity for investors.

Fibonacci: A term refers to areas of support or resistance and to help identify strategic places for transactions to be placed, target prices or stop losses.

On Balance Volume (OBV): is a simple running total of up day (added) and down day (subtracted) volume. If OBV is moving with price, it confirms the current trend. Divergences between OBV and price indicates the price may be due for a reversal.

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