

Technical Analysis - Qatar Stock Exchange

05-June-2023

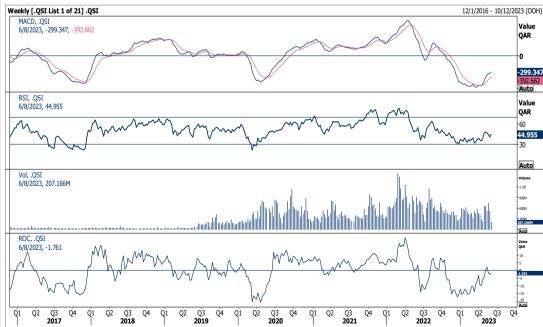
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Qatar Stock Exchange

QE Index <.QSI> closed at 10,434.780 point. The index remains within the negative territory and failed to sustain its upward recovery from the strong support line at 9,585 point; however, managing to print a foothold above the first overhead resistance level at 10,820 point would shift the trading range to 10,820 point-11,500 point, while above 11,500 point would target 12,100 point. On the other side, back below 10,150 point could bring back to focus 9,585 point.

Medium-term and long-term investors can re-enter the market at levels higher than 11,700 point and 11,500 point.





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47.735

-0.096

-5.726

5.980

6.365

5.930

5.370

4.800

4.140

6.500

7.360

8.100

Commercial Bank of Qatar

Reuters Ticker: <COMB.QA>

Price closed at QAR5.845. The technical picture looks ambiguous as the stock remains within the wide range of QAR4.800-QAR6.500 since last November and needs a clear signal to anticipate the next move, knowing that a jump over QAR6.500 would increase the upward chances to QAR7.360. However, a fall below QAR4.375 would put selling pressure on QAR4.800, while below this could lead to QAR4.140.



Qatar International Islamic Bank

Reuters Ticker: <QIIB.QA>

Price closed at QAR10.190. The stock has been moving sideways for the last couple of weeks and needs to maintain a close above the support line at QAR9.000 to prevent further downward correction to QAR7.740. On the counter side, a break above QAR10.410 would be the first improvement sign that should promote a jump to QAR11.150, while above this would open the space for a move back to QAR12.940.

ekly [.QSI List 1 of 21] QIIB.QA	9/15/2016 - 10/19/2023 (Do
Cndl, QIIB.QA	14.39 Price
6/8/2023, 9.998, 10.300, 9.820, 10.190, +0.120, (+1.19%)	QAR
WMA, QIIB.QA.	12.9413
6/8/2023, 10.445	13
WMA, QIIB.QA	10.642
6/8/2023, 10.642	11.15 10.445
WMA, QIIB.QA	10.445 10.41 10.10
6/8/2023, 10.100	10.100
	18
Mary Mary Mary Mary Mary Mary Mary Mary	-8
լույնիս, բել հու <u>կա</u>	-7
The state of the s	6.3
hi at was likely and the state of the state	-5
4.9	
	Auto
MACD, QIIB.QA	Value
6/8/2023, -0.205, -0.262	QAR
	-0.205
RSI, QIIB.QA	Value
6/8/2023, 48.924	M M/ A -
	48.924
V- · · · · · · · · · · · · · · · · · · ·	Auto
Vol, QIIB.QA	Puto
6/8/2023, 1.204M	Volum
	-30M
. I	
ROC, OIIB.OA	1.204
6/8/2023, -5.121	\(\sum_{\chi}\) \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \
0/0/2023, -3.121	OAR 25.121
~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	-5.121
₩ · V	Auto
Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q	3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4

RSI	48.924			
MACD	-0.262			
ROC	-5.121			
MA50	10.445			
MA100	10.640			
MA200	10.100			
S1	9.000			
\$1 \$2	9.000 7.740			
S2	7.740			
\$2 \$3	7.740 6.300			
\$2 \$3 R1	7.740 6.300 10.410			

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-0.062

1.925

2.130

2.270

1.900

1.500

0.930

2.400

2.750

3.300

Qatar Insurance Co.

Reuters Ticker: <QINS.QA>

Price closed at QAR2.224. The stock continues to recover upwards after finding a strong support line at QAR1.500 and shows promise for additional gains towards QAR2.400, while above this should target the strong layer at QAR2.750. However, back below QAR1.900 could delay the upward momentum and lead to QAR1.650, which if broken would call for a re-test of QAR1.500.



Al Khaleej Takaful Insurance Co.

Reuters Ticker: <KINS.QA>

Price closed at QAR2.999. The stock is encountering a strong resistance level at QAR3.020 (200-weeks MA is also found here), which if broken would seal a more constructive outlook and enhance a jump to QAR3.500 before QAR3.800. On the other side, a dip below the horizontal line at QAR2.480 is expected to be a bearish sign and could take back the price to the negative territory.

Weekly [.QSI List 1 of 21] KINS.QA 7/19/	2018 - 9/7/2023 (DOH)		
BarOHLC, KINS.QA -(6/8/2023, 2.820, 3.020, 2.721, 2.999+0.184, (+6.54%) Cndl, KINS.QA	Price QAR	RSI	66.268
(-6/8/2023, 2.820, 3.020, 2.721, 2.999, +0.184, (+6.54%)	-4.5 -4	MACD	-0.061
WMA, KINS.QA 6/8/2023, 2.894	3.036 3.02 -2.999	ROC	48.245
WMA, KINS QA 6/8/2023, 3.036	2.999 2.894 2.436	MA50	2.435
1.667	1.5	MA100	2.900
0.8	-0.5 Auto	MA200	3.035
MACD, KINS.QA	Value		
6/8/2023, 0.071, -0.061	0.071 -0.061	S1	2.480
RSJ, KINS,QA — 6/8/2023, 66.268	~ 66.268 QAR	S2	2.000
Vol, KINS.QA 6/8/2023, 2.099M	Auto Volume	S3	1.670
Libraria and the substitution of the substitut	30M 2.099M	R1	3.020
ROC, KINS.QA 6/8/2023, 48.245	Value √ 48.245	R2	3.500
À S Ô N Ď Ĵ F M À M Ĵ Ĵ Å S Ô N Ď Ĵ F M À M Ĵ Ĵ Å S Ô N Ď Ĵ F M Å M Ĵ Ď N Ď Ĵ F M Å M Ĵ Ĵ Å S Ô N Ď Ĵ F M Å M Ĵ Ĵ Å S Ô N Ď Ĵ F M Å M Ĵ Ĵ Å S Ô N Ď Ĵ F M Å M Ĵ Ď N Ď Ĵ F M Å M Ĵ Ď N Ď Ĵ F M Å M Ĵ Ď N Ď Ĵ F M Å M Ď Ĵ M Š Ô N Ď Ĵ F M Å M Ď Ĵ M Ď N Ď Ĵ M Ď N Ď Ĵ P M Å M Ď N Ď N Ď Ĵ P M Ď N Ď N Ď N Ď Ĵ P M Ď N Ď N Ď N Ď N Ď N Ď N Ď N Ď N Ď N Ď	J J A S	R3	4.240
42 12 44 12 41 12 42 12 42 12 43 12 44 12 41 12 42 12 42 12 43 12 44 12 42 12 44 12	23 Q3 23		

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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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