# KAMCO

# Technical Analysis – Qatar Stock Exchange

**Qatar Stock Exchange** 

06-April-2021

#### In this Report...

GENERAL INDEX	1
QIIB	2
СОМВ	2
ALIJARAH	3
INDUSTRIES QATAR	3

# **QE Index <.QSI> closed at 10,394.920 point.** The market saw a correction as it approached the psychological level at 11,000 point on January-2021 but the support level at 10,000 point prevented additional loses. Regaining momentum above the resistance area at 10,530 point-10,680 point would lead to a re-test of 11,000 point but only above this will target the strong line at 11,400 point. However, a firm close below 10,000 point will re-instate the bearish tone and lead to 9,585 point.

Medium-term and long-term investors can stay in the market with a stop-loss below 10,150 point and 9,950 point, respectively.



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# **Qatar International Islamic Bank**

Reuters Ticker: <QIIB.QA>

**Price closed at QAR8.652.** The technical picture turned cautious, and the stock can move in either direction. A fall below the support area at QAR8.310-QAR8.120 will most likely call for additional correction to QAR7.740 and maybe lower to QAR6.850. On the other side, a jump over the first resistance level at QAR9.010 would lead to QAR9.530 but bulls need to surpass the strong line at QAR9.980 to anticipate another leg up to QAR11.000.



# **Commercial Bank of Qatar**

Reuters Ticker: <COMB.QA>

**Price closed at QAR4.700.** Although the stock continues to move within the positive territory but a fall below the horizontal line at QAR4.480 would delay any upward move and trigger further weaknesses to QAR4.150 and maybe lower to QAR3.850. However, managing to regain strength above QAR4.850 would target the strong layer at QAR5.100 but only above this will lead to QAR6.000.

Weekly COMB.QA		17/09/15 - 22/07/21 (DOH)		
Cndl, COMB.QA # 08/04/21, 4.839, 4.839, 4.563, 4.700, +0.044, (+0.95% WMA, COMB.QA	)5.1	Price QAR	RSI	61.550
08/04/21, 4.565 WMA, COMB.QA	4.48	4.700 4.565 4.308	MACD	0.084
08/04/21, 4.308 WMA, COMB.QA 08/04/21, 4.282	hundred to the second s	4.15 4.282	ROC	6.818
and the second sec	3.33 3.34	-3.5	M10	4.565
יישי יישי יישי אין אין אין אין אין אין אין אין אין אי	2.7		M50	4.310
MACD, COMB.QA		Auto	M100	4.280
_08/04/21, 0.119, 0.084		0.119 0 <u>.</u> 084		
RSI, COMB.QA 	~ ~ ~	Auto	S1	4.480
	man man man man		S2	4.150
Vol, COMB.QA 08/04/21, 2.142M		Volume	S3	3.630
na an a		-30M 2.142M	R1	4.850
08/04/21, 6.818	m Man Marken M	Value 6.818	R2	5.100
2015   2016   2	JÁ SÓN Ď JÉM ÁM JJÁ SÓN Ď JÉM ÁM JJÁ SÓN Ď JÉM ÁM JJÁ SÓ 017 2018 2020	Auto NDĴĖŃÁŇĴĴ   2021	R3	6.000

### Alijarah Holding Co

Reuters Ticker: <NLCS.QA>

**Price closed at QAR1.243.** The stock has been moving sideways for the last few weeks and needs a clear technical signal to indicate the next direction, knowing that a cross over the resistance level at QAR1.390 (near the 50% level of the Fibonacci Retracements from QAR2.250-QAR0.580) will confirm a positive continuation pattern and target QAR1.700. However, a dip below QAR1.140 will allow a slippage to QAR0.960.



#### **Industries Qatar**

Reuters Ticker: <IQCD.QA>

**Price closed at QAR12.150.** Focus still on the resistance level at QAR12.650 as further gains are primed to a firm close above this. Managing to do so will promote QAR14.900 (high of year 2019), while a jump over this will open the road for bulls to fulfill the resistance level at QAR20.290. On the counter side, only a close below the support level at QAR10.500 will change the tone and lead to QAR8.880.

Neekly IQCD.QA 26/01/1	7 - 01/07/21 (DOH)		
-Cndl, IQCD.QA-20.29- 08/04/21, 12.300, 11.950, 12.150, -0.070, (-0.57%) WMA, IQCD.QA	Price QAR	RSI	61.970
08/04/21, 11.943 WMA, IQCD.QA	-16	MACD	0.618
08/04/21, 10.796 14.9 14.9 14.9 14.9 14.9 14.9 14.9 14.9	-14	ROC	11.776
	<b>12.150</b> 11.943 10.796	M10	11.940
6 20.	<mark>10.042</mark> <sup>-8</sup>	M50	10.800
5.22- 6.39	-6 Auto	M100	10.040
MACU, IQUUQA C08/04/21, 0.575, 0.618	0.575 QAR		
RSI, IQCD.QA	Auto	S1	11.200
-08/04/21, 61.970	Value 61.970	S2	10.500
Vol, IQCD,QA 08/04/21, 771,453.000	-Auto Volume	S3	8.880
สมโดยไฟป หลางกลางโดยไดยไฟปีได้แก่น หมีบาทกละบาลเป็นเป็นไปการสกโลกสารและเป็นไทยป โดยกาปไล้กลางไหล่และเล	·20M 771,453.0	R1	12.650
ROC, IQCD, QA 08/04/21, 11.776	11.776 QAR	R2	14.900
	Auto	R3	16.000
Q117   Q217   Q317   Q417   Q118   Q218   Q318   Q418   Q119   Q219   Q319   Q419   Q120   Q220   Q320   Q420   Q121   Q			

#### **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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