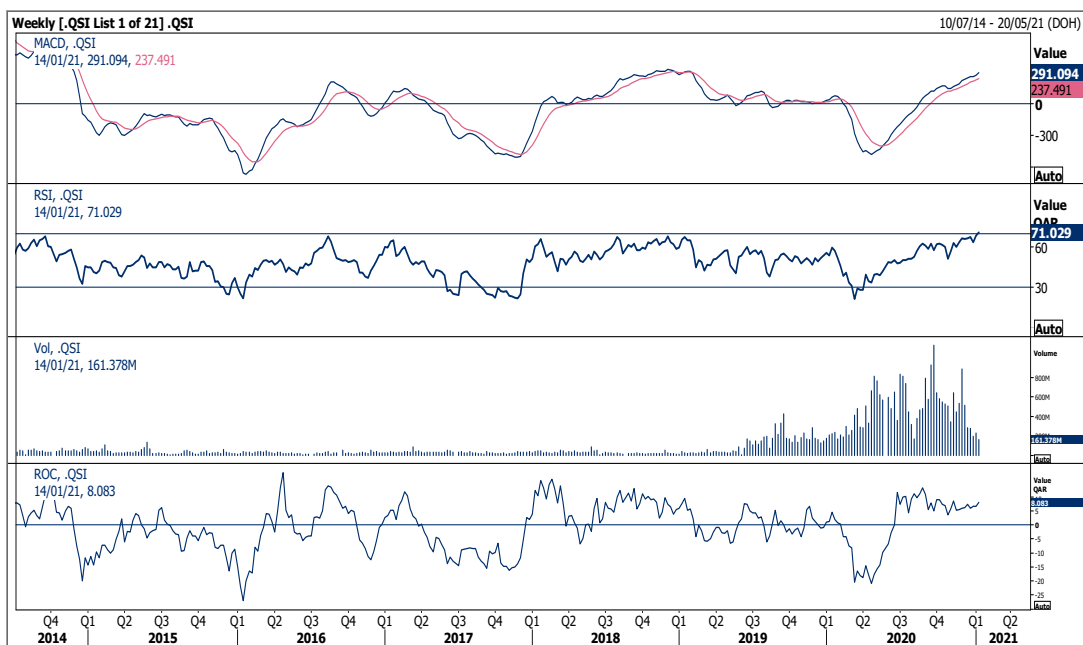
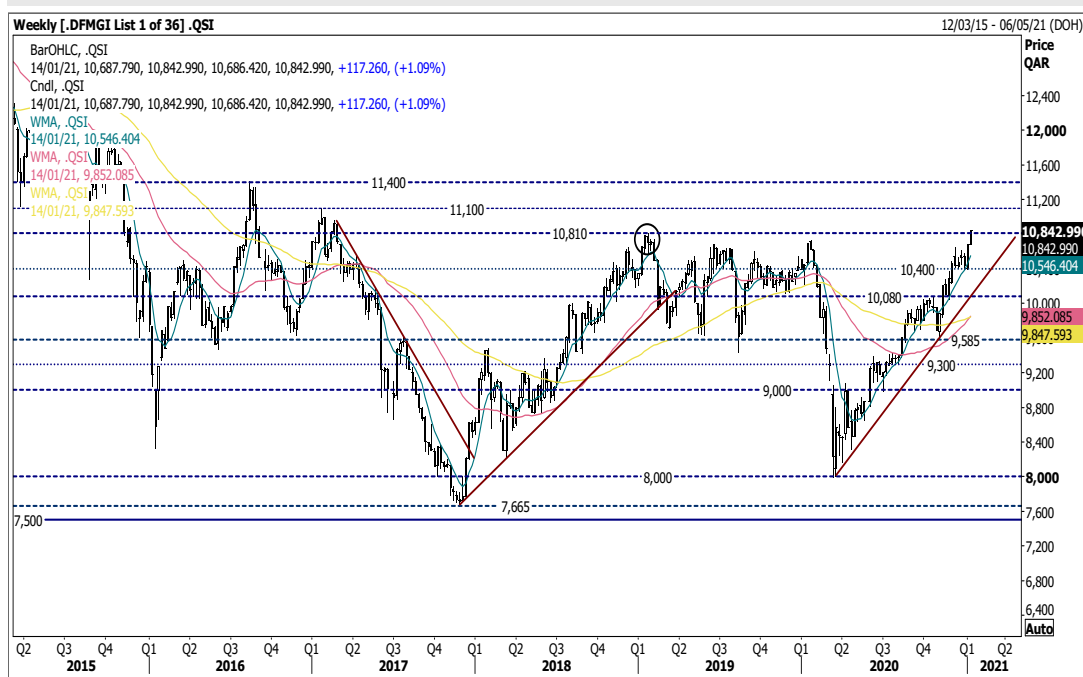


11-January-2021

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Medium-term and long-term investors can stay in the market as long as the index closes above 9,850 point.



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Industries Qatar

Reuters Ticker: <IQCD.QA>

Price closed at QAR11.450. The stock remains within the 8-months ascending trend line and above its MAs on the weekly chart. Further strength should target QAR12.650, which if broken would lead to a re-test of the high of year 2019 at QAR14.900. However, losing the tiny support line at QAR10.500 will most likely trigger QAR8.880, while only below this will deepen the bearish tone.



RSI	67.050
MACD	0.505
ROC	15.191
M10	11.000
M50	9.550
M100	9.585
S1	10.500
S2	8.880
S3	7.600
R1	12.650
R2	13.200
R3	14.900

Qatar Gas Transport Co.

Reuters Ticker: <QGTS.QA>

Price closed at QAR3.450. The stock has reached levels last seen in year 2008 as the sentiment remains positive, while a jump over the recent high at QAR3.465 will call for another leg up towards QAR3.930. On the counter side, the nearby support levels are located at QAR3.150 and QAR2.830 but only losing this will delay any upward move and trigger the strong line at QAR2.580.



RSI	75.625
MACD	0.162
ROC	28.110
M10	3.260
M50	2.835
M100	2.620
S1	3.150
S2	2.920
S3	2.580
R1	3.465
R2	3.930
R3	4.200

Qatar Navigation Co.

Reuters Ticker: <QNNC.QA>

Price closed at QAR7.900. The recent break above the horizontal line at QAR7.630 (high of year 2018) is a positive sign that should lead to additional gains towards QAR8.340 and maybe more to the resistance area at QAR9.200-QAR9.700. However, attempts to go down as part of a correction move cannot be ignored due to the overbought status of the RSI indicators but only below the support level at QAR6.400 will change the tone.



RSI	86.720
MACD	0.258
ROC	32.350
M10	7.115
M50	6.200
M100	6.085
S1	7.300
S2	6.400
S3	6.045
R1	8.340
R2	9.200
R3	9.700

Ooredoo

Reuters Ticker: <ORDS.QA>

Price closed at QAR8.135. The overall picture is positive, and the stock encounters a resistance level at QAR8.250, which if broken would seal a more constructive outlook and target QAR9.200 before QAR10.300. On the other side, a break below the first defense line at QAR7.400 will put pressure on QAR6.400, knowing that a fall below it will delay the upward move and lead to QAR5.700.



RSI	73.904
MACD	0.162
ROC	20.092
M10	7.485
M50	6.835
M100	6.795
S1	7.400
S2	6.400
S3	5.700
R1	8.250
R2	10.300
R3	11.610

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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