

Technical Analysis – Qatar Stock Exchange

11-April-2022

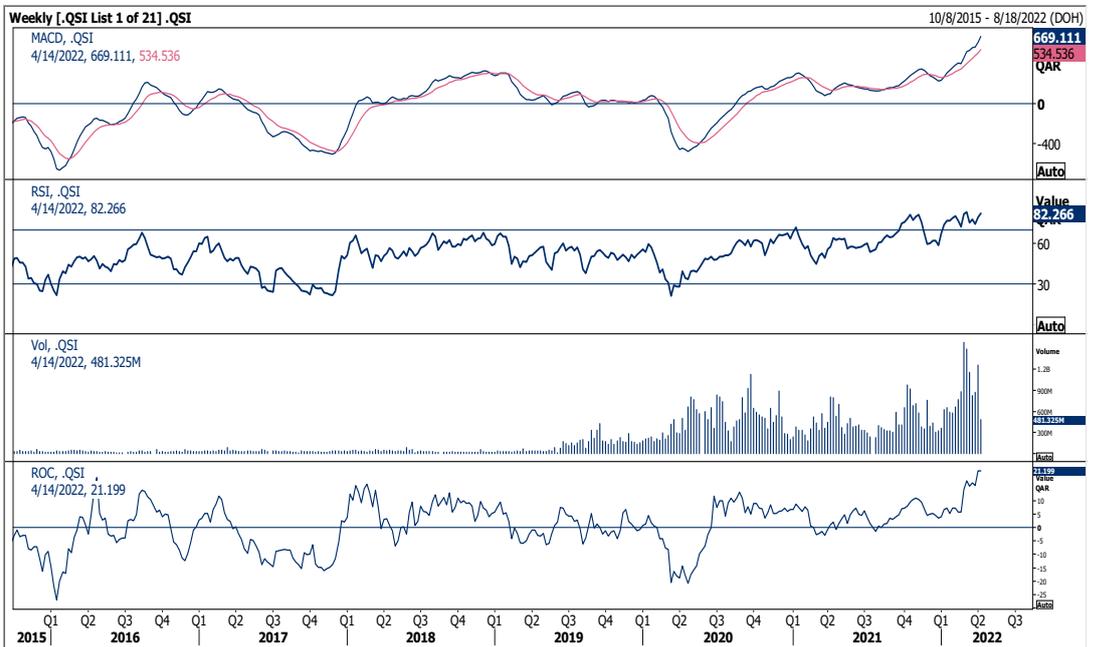
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Qatar Stock Exchange

QE Index <.QSI> closed at 14,494.350 point. A sharp positive move has been seen recently, leading to a new history high at 14,930 points. The overall technical picture is positive but there could be some correction towards the south on the short-term period due to the overbought status of the RSI indicators, knowing that the nearby defense lines are located at 14,160 point, 13,790 point and 13,110 point. However, a successful close above the resistance area at 14,930 point-15,000 point would most likely target 15,200 point before 15,500 point.

Medium-term and long-term investors can stay in the market with a stop-loss below 12,300 point and 11,500 point, respectively.



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Qatar International Islamic Bank

Reuters Ticker: <QIIB.QA>

Price closed at QAR12.950. The stock has seen a noticeable increase recently, supported by the move within the ascending trend line and the close above all MAs. Further advance above all-time high at QAR14.390 will promote a jump to QAR15.200. On the counter side, it will not be surprised if a downward correction take place on the short-term period, given the overbought status of the RSI indicators, but the overall technical picture remains positive.



RSI	81.492
MACD	0.335
ROC	34.615
M10	11.285
M50	10.140
M100	9.660
S1	11.000
S2	9.210
S3	8.150
R1	14.390
R2	15.200
R3	16.000

Masraf Al Rayan

Reuters Ticker: <MARK.QA>

Price closed at QAR5.815. The stock has reached levels last seen in December-2014 as the bulls continue to move within the positive continuation pattern. A break above the recent high at QAR5.980 will most likely open the road to approach the strong resistance level at QAR6.700. However, back below the first support level at QAR5.200 could delay the upward move and lead to QAR4.650.



RSI	77.709
MACD	0.143
ROC	16.861
M10	5.300
M50	4.680
M100	4.910
S1	5.550
S2	5.200
S3	4.650
R1	5.980
R2	6.700
R3	7.000

Gulf International Services Co.

Reuters Ticker: <GISS.QA>

Price closed at QAR1.955. The stock is leaning more towards the bulls, given the move far away from the strong support level at QAR1.650 and the increase in trading activity; however, a firm close above QAR2.150 will add more confidence and allow a jump to QAR2.380 before QAR3.000. On the other side, a fall below QAR1.650 will re-instate the bearish tone and trigger QAR1.400.



RSI	60.634
MACD	0.057
ROC	13.729
M10	1.925
M50	1.690
M100	1.780
S1	1.870
S2	1.650
S3	1.400
R1	2.150
R2	2.380
R3	2.800

Industries Qatar

Reuters Ticker: <IQCD.QA>

Price closed at QAR19.750. The stock fulfilled and exceeded our target price at QAR20.290 by recording QAR20.350. A break above this will target the all-time high level at QAR20.720. However, some attempts to move down could be seen as part of a natural correction after a sharp move up, knowing that the nearby support levels are located at QAR17.640, QAR16.100 and QAR14.520.



RSI	71.211
MACD	1.192
ROC	22.976
M10	19.335
M50	16.535
M100	14.570
S1	17.640
S2	14.520
S3	11.860
R1	20.720
R2	21.200
R3	21.500

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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