

Technical Analysis – Qatar Stock Exchange

15-February-2022

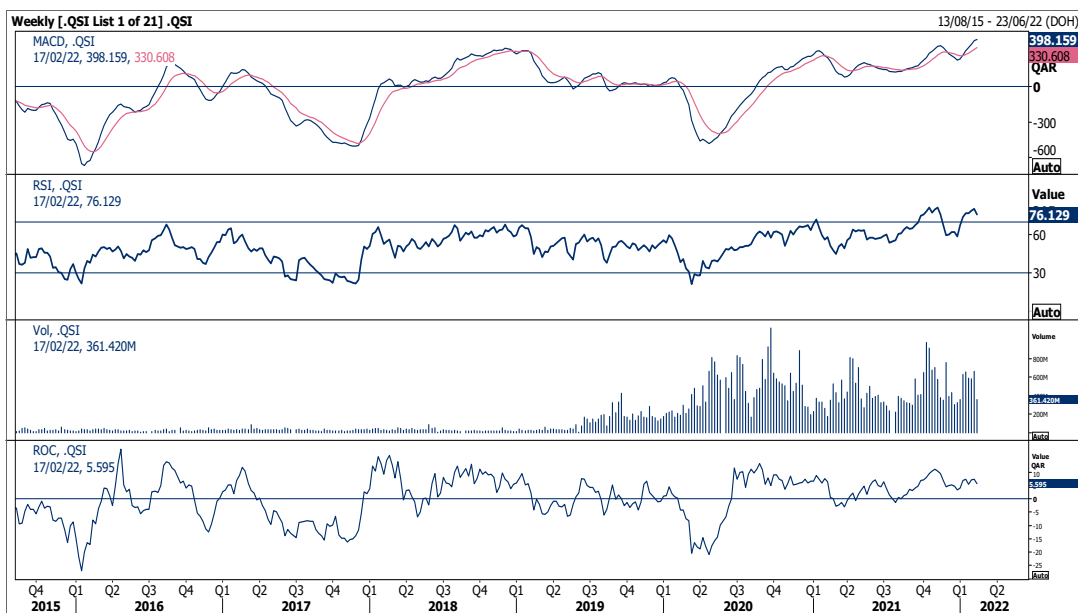
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Qatar Stock Exchange

QE Index <.QSI> closed at 12,714.320 point. No change to the overall positive technical picture as the index maintains a close above all MAs on the weekly chart and within the ascending trend line. Managing to surpass the recent high at 12,843 point (highest level since Decembner-2014) would most likely open the space for a gradual increase to 13,180 point and 13,950 point. However, it won't be surprised to see some attempts to move down but the move is not expected to be aggressive, knowing that the nearby support levels are located at 12,318 point and 12,000 point.

Medium-term and long-term investors can stay in the market with a stop-loss below 11,650 point and 11,000 point, respectively.



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Qatar Gas Transport Co.

Reuters Ticker: <QGTS.QA>

Price closed at QAR3.550. The stock retreated down after posting a temporarily top at QAR3.808 but remains within the positive territory; however, a fall below the support level at QAR3.215 would be a warning sign and could lead to additional losses to the strong line at QAR2.990, while below this will lead to QAR2.580. On the other side, only above QAR3.808 will re-activate the buying potential and target QAR4.500.



RSI	66.462
MACD	0.087
ROC	7.608
M10	3.510
M50	3.265
M100	3.165
S1	3.215
S2	2.990
S3	2.580
R1	3.808
R2	4.000
R3	4.500

Barwa Real Estate Co.

Reuters Ticker: <BRES.QA>

Price closed at QAR3.470. Further gains depend on the ability of the stock to jump over the strong resistance level at QAR3.680, which if happens would call for an advance to QAR4.180 and maybe higher to QAR4.660. However, the nearby support levels are located at QAR3.311 and QAR3.200, while a break below the last line would deepen the downward move to QAR2.980 and could be lower to QAR2.750.



RSI	68.643
MACD	0.042
ROC	7.132
M10	3.395
M50	3.215
M100	3.235
S1	3.311
S2	2.980
S3	2.750
R1	3.680
R2	4.180
R3	4.660

Qatar Navigation Co.

Reuters Ticker: <QNNC.QA>

Price closed at QAR8.354. The upward momentum has decelerated after reaching a high of QAR8.950 but remains well above the 100-weeks MA. Further weaknesses cannot be neglected to reach QAR7.310, while losing this could trigger a fall back to QAR6.825. On the counter side, a move above QAR8.950 will most likely target the horizontal line at QAR9.700 and maybe higher to the high of year 2015 at QAR10.990.



RSI	67.287
MACD	0.178
ROC	9.921
M10	8.273
M50	7.716
M100	7.371
S1	8.120
S2	7.310
S3	6.825
R1	8.950
R2	9.700
R3	10.990

Ooredoo

Reuters Ticker: <ORDS.QA>

Price closed at QAR7.370. The recent jump above all MAs on the weekly chart is a positive sign and will increase the upward chances to reach QAR7.700, while a firm close above this would be enough to anticipate a move back to the critical line at QAR9.000. However, back below the support level at QAR7.150 could delay any upward move and lead to QAR6.590, knowing that a dip below this will re-instate the bearish tone and lead to QAR5.700.



RSI	61.753
MACD	0.006
ROC	4.613
M10	7.250
M50	7.100
M100	7.115
S1	6.590
S2	5.700
S3	4.805
R1	7.700
R2	9.000
R3	10.300

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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