

Technical Analysis – Qatar Stock Exchange

16-November-2020

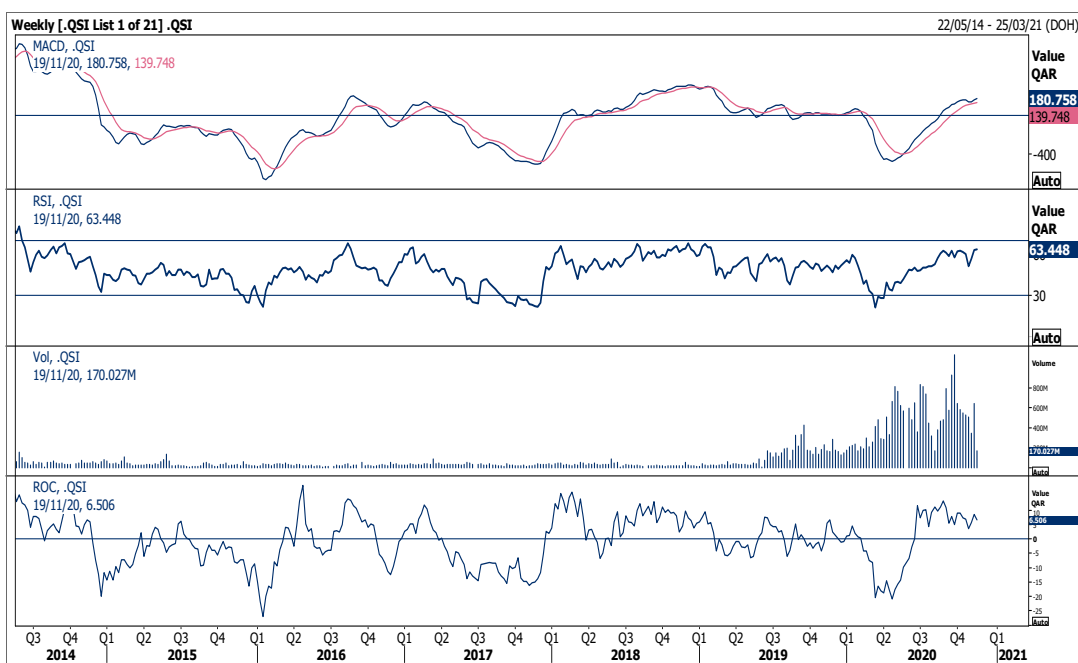
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Qatar Stock Exchange

QE Index <.QSI> closed at 10,227.200 point. The break above the psychological level at 10,000 point was the catalyst to see further momentum and eyes now have shifted towards 10,500 point before the critical level at 10,810 point. On the other side, some attempts to move down cannot be neglected, knowing that the nearby support levels are located at 10,000 point and 9,850 point but additional weaknesses should be limited to the strong defense line at 9,585 point.

Medium-term and long-term investors can stay in the market with a stop-loss below 9,585 point and 9,750 point, respectively.



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Qatar International Islamic Bank

Reuters Ticker: <QIIB.QA>

Price closed at QAR8.699. The bias will remain positive as long as the stock continues to close above its MAs on the weekly chart and above the support area at QAR8.120-QAR7.740, knowing that a dip below it will re-instate the negative tone and trigger QAR6.800 before QAR6.300. However, a successful close above the resistance level at QAR8.930 will target the strong layer at QAR9.980.



RSI	57.600
MACD	0.020
ROC	1.316
M10	8.485
M50	8.353
M100	8.370
S1	8.120
S2	7.740
S3	8.820
R1	8.930
R2	9.550
R3	9.980

Commercial Bank of Qatar

Reuters Ticker: <COMB.QA>

Price closed at QAR4.407. The stock is leaning more towards the bulls, given its move above all MAs on the weekly chart. The next target price comes at QAR4.800 before QAR5.100, which if broken would establish a new positive trend and promote QAR6.000. On the counter side, no signs of reversal at present but a fall below the horizontal line at QAR3.855 will bring back to focus the strong line of support at QAR3.630.



RSI	62.289
MACD	0.006
ROC	9.355
M10	4.245
M50	4.100
M100	4.255
S1	4.300
S2	3.855
S3	3.630
R1	4.800
R2	5.100
R3	6.000

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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