

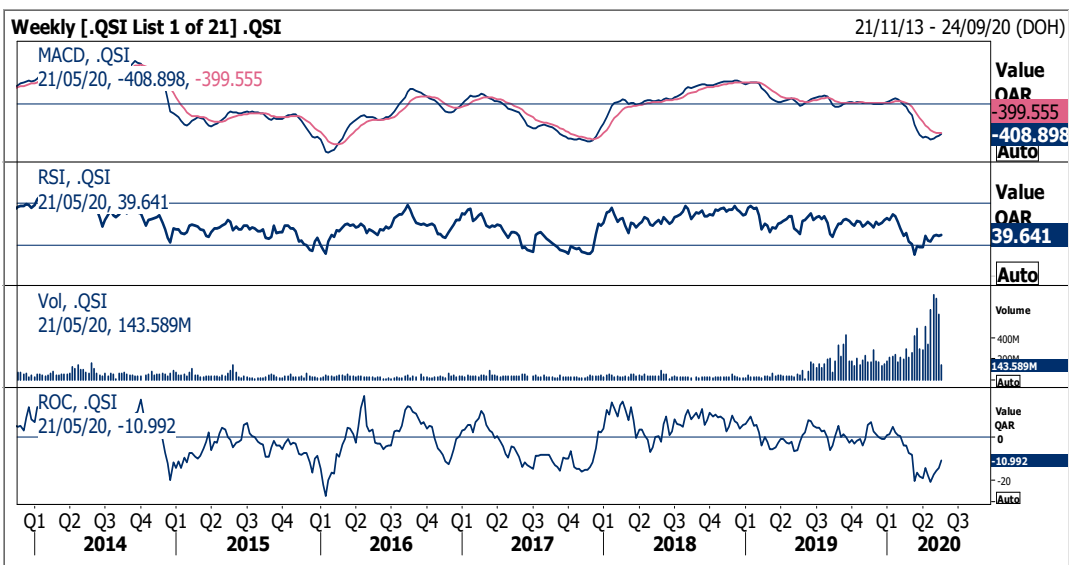
18-May-2020

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QE Index <.QSI> closed at 8,764.53 point. The picture looks ambiguous as to where the market could go from here. The index should show buying potential above the first resistance level at 9,075 point to increase the upward chances to 9,450 point and 10,000 point. On the negative side, the nearby support level comes at 8,320 point before 8,000 point but only below this will lead to further weaknesses to 7,665 point.

Medium-term and long-term investors can re-enter the market above 9,600 point and 9,700 point, respectively.



Raed Diab
Vice President
+(965) 2233 6908
rdiab@kamcoinvest.com

Qatar Islamic Bank

Reuters Ticker: <QISB.QA>

Price closed at QAR15.300. The stock has been moving sideways for the last couple of weeks, unable to indicate the next move. However, a jump over QAR15.680 will be a positive sign that should attract additional momentum to QAR16.800 before the high of last year at QAR17.700 but only above this will call for a new bullish trend. On the other side, a move below the low of last March will lead to further downward correction to QAR10.150.



RSI	49.182
MACD	-0.138
ROC	-4.435
M10	15.170
M50	15.470
M100	15.580
S1	13.110
S2	10.150
S3	8.690
R1	15.680
R2	17.700
R3	19.000

Doha Bank

Reuters Ticker: <DOBK.QA>

Price closed at QAR1.968. The stock remains within the negative territory, unable to move away from the strong support line at QAR1.800, knowing that a dip below this will deepen the bearish tone and lead to the horizontal line at QAR1.320. However, a break above the tiny resistance level at QAR2.050 would lead to the strong line at QAR2.450, while a close above this will promote the high of this year at QAR3.010.



RSI	33.934
MACD	-0.138
ROC	-22.520
M10	1.970
M50	2.350
M100	2.360
S1	1.800
S2	1.500
S3	1.320
R1	2.050
R2	2.450
R3	3.010

Industries Qatar

Reuters Ticker: <IQCD.QA>

Price closed at QAR7.906. The stock saw a relief from this year low at QAR6.390 and currently encounters a resistance level at QAR8.500, which if broken would target QAR10.300 and maybe higher to QAR12.000. On the counter side, failing to sustain a close above QAR6.390 will re-instate the bearish move and lead to QAR5.220 and maybe lower to QAR4.500.



RSI	42.459
MACD	-0.888
ROC	-14.989
M10	7.285
M50	0.000
M100	10.330
S1	6.390
S2	5.220
S3	4.000
R1	8.500
R2	10.000
R3	12.000

Qatar Gas Transport Co.

Reuters Ticker: <QGTS.QA>

Price closed at QAR2.401. The stock maintains a close above its MAs on the weekly chart but below the recent high at QAR2.760, which needs to be cleared to anticipate a jump to QAR3.000 before QAR3.500. However, a fall below the support zone at QAR2.250-QAR2.150 will delay any upward move and lead to last March low at QAR1.836, while below this should trigger QAR1.550.



RSI	53.550
MACD	-0.014
ROC	12.723
M10	2.365
M50	2.330
M100	2.245
S1	2.150
S2	2.000
S3	1.836
R1	2.480
R2	2.760
R3	3.000

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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Kamco Investment Company - K.S.C. (Public)

Al-Shaheed Tower, Khalid Bin Al-Waleed Street- Sharq

P.O. BOX : 28873, Safat 13149, State of Kuwait

Tel: (+965) 2233 6600 Fax: (+965) 2249 2395

Email : kamcoird@kamcoinvest.com

Website : www.kamcoinvest.com