

## Technical Analysis – Qatar Stock Exchange

25-November-2019

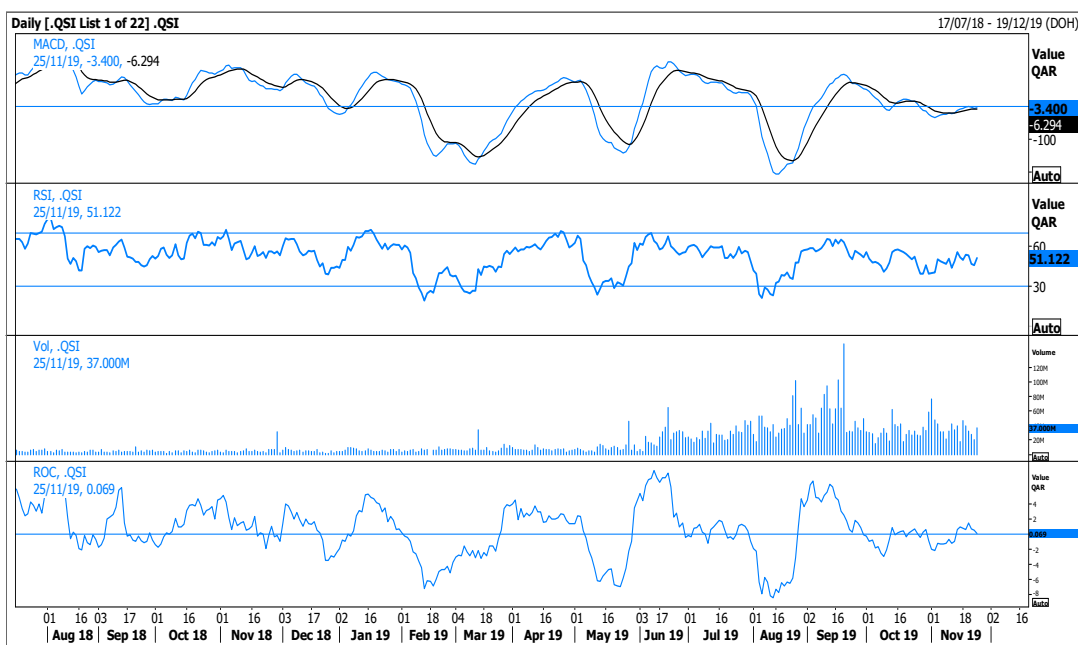
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## Qatar Stock Exchange

**QE Index <.QSI> closed at 10,310.880 point.** The support area at 10,140 point-10,000 point is now preventing the market from shifting to the negative territory, knowing that failing to sustain a close above this would bring back to focus the horizontal line at 9,630 point before 9,450 point. However, the first overhead resistance level comes at 10,375 point, while a break above it will promote 10,600 point and this year high at 10,810 point. Knowing that only a close above 10,810 point will confirm a new bullish trend and lead to 11,100 point before 11,400 point.

Medium-term investors can re-enter the market at levels higher than 10,375 point, while long-term investors can stay in the market as long as the index closes above 10,140 point.



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Reuters Ticker: <COMB.OA>

[illegible]

RSI	49.934
MACD	-0.010
ROC	0.901
M10	4.44
M50	4.52
M100	4.33
S1	4.30
S2	4.02
S3	3.51
R1	4.59
R2	5.10
R3	5.49

Reuters Ticker: <DOBK.QA>

[illegible]

RSI	52.022
MACD	0.052
ROC	0.000
M10	2.55
M50	2.48
M100	2.42
S1	2.37
S2	2.08
S3	1.89
R1	2.80
R2	3.10
R3	3.50

## Qatar Gas Transport Co.

Reuters Ticker: &lt;QGTS.QA&gt;

**Price closed at QAR2.52.** The stock remains within 18-months ascending trend line and is currently hovering near the critical horizontal line at QAR2.59, knowing that a firm close above this will accelerate the upward momentum and promote QAR2.84 before QAR3.00. On the counter side, attempts to go down cannot be neglected after a prolonged bullish move, knowing that the nearby support levels are located at QAR2.28, QAR2.10 and QAR1.95.



RSI	65.710
MACD	0.090
ROC	9.565
M10	2.48
M50	2.31
M100	2.10
S1	2.28
S2	2.10
S3	1.95
R1	2.59
R2	2.84
R3	3.00

## Alijarah Holding Co.

Reuters Ticker: &lt;NLCS.QA&gt;

**Price closed at QAR0.686.** The stock has formed a strong support level at QAR0.640 as it failed to break below it several times on the last 3-months. Chances of inching upwards would increase once the bulls manage to jump over the tiny resistance level at QAR0.725, which should then lead to QAR0.960 and QAR1.170. However, a sudden drop below QAR0.640 will re-instate the bearish tone and trigger QAR0.500.



RSI	41.917
MACD	-0.034
ROC	3.158
M10	0.68
M50	0.73
M100	0.80
S1	0.64
S2	0.50
S3	0.40
R1	0.73
R2	0.96
R3	1.17

## 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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