

## Technical Analysis – Qatar Stock Exchange

22-February-2021

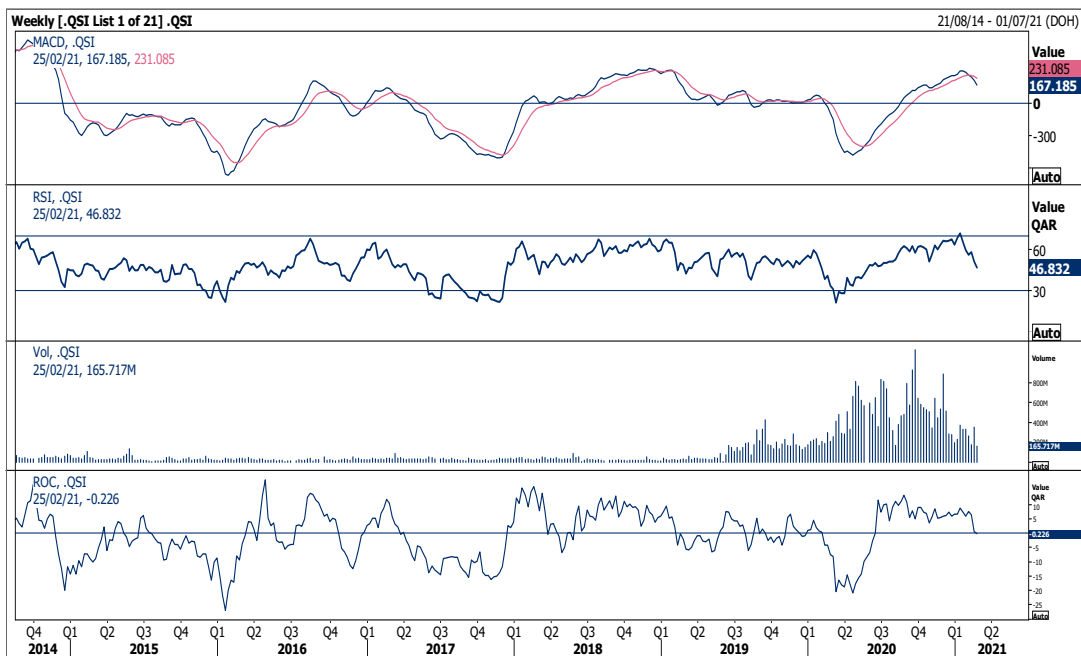
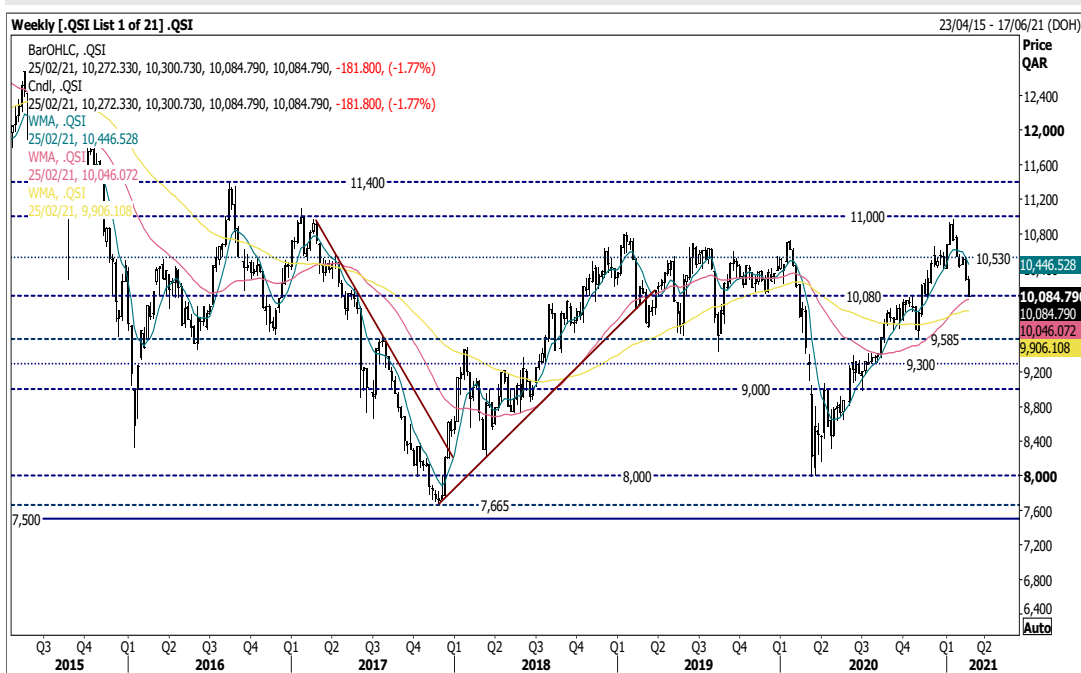
### In this Report...

GENERAL INDEX.....	1
QISB.....	2
DOHA BANK.....	2
QATAR INSURANCE.....	3
AL KHALEEF TAKAFUL.....	3

### Qatar Stock Exchange

**QE Index <.QSI> closed at 10,084.790 point.** The index retreated after posting a top at around 11,000 point last month and closed just near the support line at 10,080 point, which if broken would increase the risk of reaching 9,585 point. However, back above the first overhead resistance line at 10,530 point would be a positive sign that should lead to 10,780 point, but only above 11,000 point will confirm a positive continuation pattern and target 11,400 point.

Medium-term and long-term investors can stay in the market as long as the index closes above 10,000 point and 9,900 point, respectively.



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## Qatar Islamic Bank

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

**Price closed at QAR16.320.** The stock failed to surpass the strong resistance level at QAR17.830 (all-time high) and further gains were arrested, while a firm close above this is needed to anticipate another leg up towards QAR20.000 before QAR22.500. On the other side, the recent break below the support line at QAR16.500 will trigger QAR15.680 but a fall below this will lead to additional weaknesses to QAR14.000.



RSI	44.270
MACD	0.248
ROC	-2.217
M10	16.850
M50	16.570
M100	16.200
S1	15.680
S2	14.000
S3	13.110
R1	17.070
R2	17.830
R3	20.000

## Doha Bank

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

**Price closed at QAR2.288.** The stock is back to the negative territory and a dip below the horizontal line at QAR2.180 will most likely put pressure once again on the support zone at QAR2.000-QAR1.800. However, only a jump over the strong resistance level at QAR2.510 will decrease the downside risk and open the space for a gradual increase to the next resistance layer at QAR3.010.



RSI	43.389
MACD	0.007
ROC	-6.421
M10	2.320
M50	2.340
M100	2.360
S1	2.180
S2	2.000
S3	1.800
R1	2.510
R2	3.010
R3	3.500



## 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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