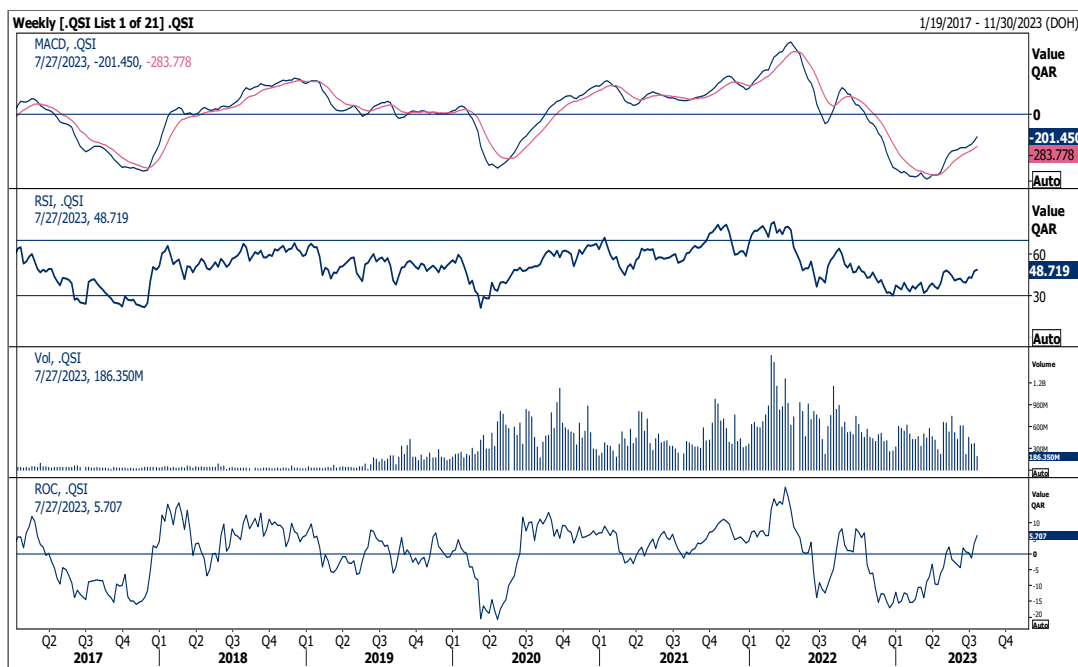


24-July-2023

In this Report...

GENERAL INDEX.....	1
QISB.....	2
DOHA BANK.....	2
MILAHA.....	3
QOREDOO.....	3

Medium-term and long-term investors can re-enter the market at levels higher than 11,500 point.



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Qatar Islamic Bank

Reuters Ticker: <QISB.QA>

Price closed at QAR19.36. The break above the upper end of the descending trend line is a positive sign and increases the expectation for further strength on the coming period. The next overhead resistance level comes at QAR21.50, which if broken would lead to QAR25.50. However, only losing the support line at QAR17.00 would change the tone and trigger a fall to QAR15.53.



RSI (W)	53.724
MACD (W)	-0.748
ROC (W)	10.946
MA50 (W)	19.135
MA100 (W)	20.760
MA200 (W)	19.790
S1	17.000
S2	15.530
S3	13.110
R1	21.500
R2	25.500
R3	28.000

Doha Bank

Reuters Ticker: <DOBK.QA>

Price closed at QAR1.673. The stock saw a relief after finding a strong support at QAR1.51, while further momentum can still be seen, knowing that a cross over the tiny resistance line at QAR1.77 would increase the upward chances and promote a jump to QAR2.10. On the other side, a drop below QAR1.51 is not expected but a close below it would bring back to focus the strong horizontal line at QAR1.32.



RSI (W)	47.312
MACD (W)	-0.102
ROC (W)	6.561
MA50 (W)	1.730
MA100 (W)	2.060
MA200 (W)	2.300
S1	1.510
S2	1.320
S3	1.000
R1	1.770
R2	2.100
R3	2.250

Qatar Navigation Co.

Reuters Ticker: <QNNC.QA>

Price closed at QAR10.21. The stock has been moving sideways for the last few weeks but remains within the positive zone; however, bulls need to maintain a close above the support level at QAR9.60 to prevent a fall back to QAR8.10. On the positive side, a successful close above the horizontal line at QAR11.00 would most likely enhance a jump to the critical resistance level at QAR12.66 (high of last year).



RSI (W)	55.941
MACD (W)	0.158
ROC (W)	18.597
MA50 (W)	9.780
MA100 (W)	9.590
MA200 (W)	8.650
S1	9.600
S2	8.100
S3	6.400
R1	11.000
R2	12.660
R3	14.000

Ooredoo

Reuters Ticker: <ORDS.QA>

Price closed at QAR11.31. The stock continues its higher-high and higher-low pattern, recording levels last seen in August-2015, knowing that a break above the recent high at QAR12.00 is expected to attract additional buying momentum and lead to QAR13.96 before QAR16.95. However, a fall below QAR10.19 could delay the upward move and call for some correction to QAR8.39.



RSI (W)	62.816
MACD (W)	0.499
ROC (W)	18.678
MA50 (W)	10.135
MA100 (W)	9.310
MA200 (W)	8.370
S1	10.190
S2	8.390
S3	7.000
R1	12.000
R2	13.960
R3	16.950

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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