

Technical Analysis – Qatar Stock Exchange

27-December-2021

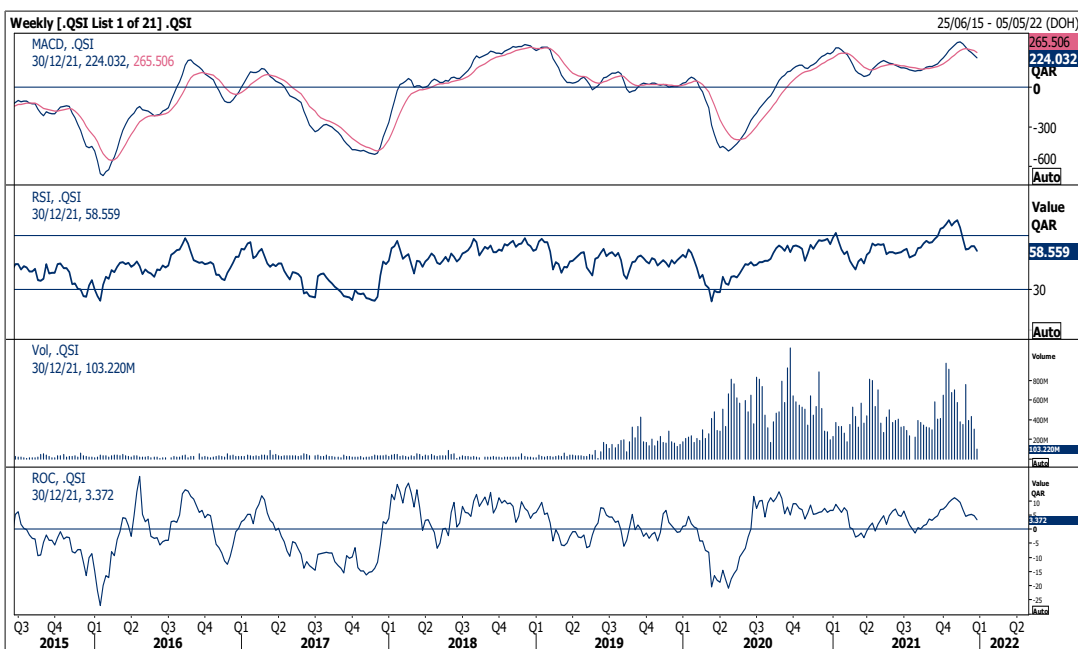
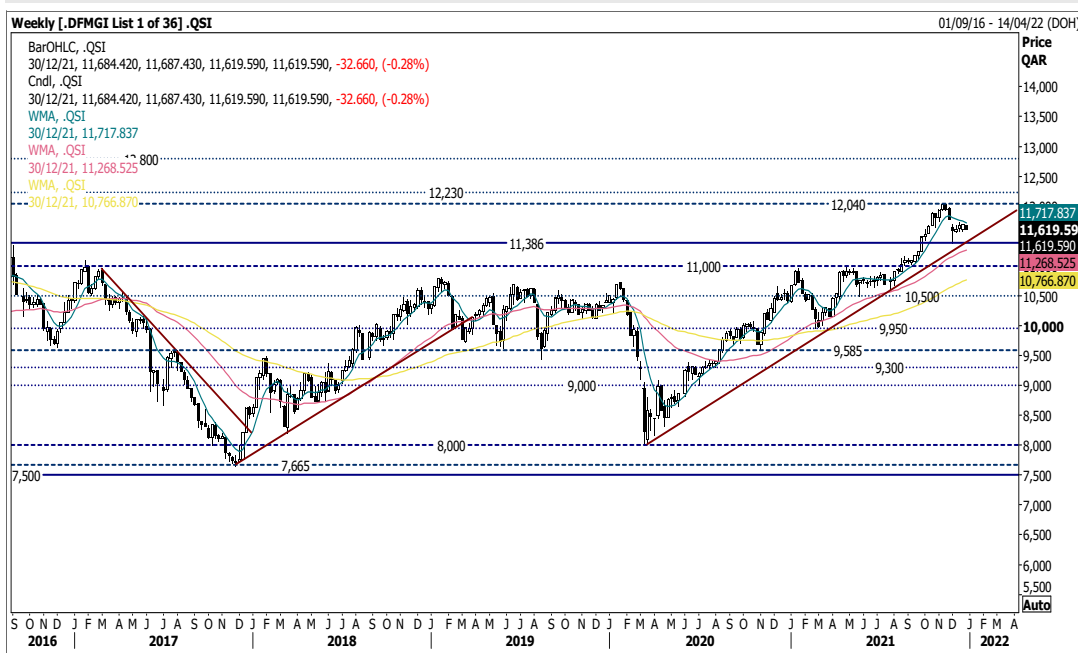
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Qatar Stock Exchange

QE Index <.QSI> closed at 11,619.59 point. The technical picture looks neutral at present but the index remains within the ascending trend line. A jump over the first resistance level at 11,770 point could lead to a re-test of last month high at around 12,040 point, while managing to surpass it would promote 12,230 point and maybe higher to 12,500 point. On the other side, a dip below the support line at 11,386 point would call for further downward correction to 11,000 point, which if broken would trigger 10,500 point (38.2% level of the Fibonacci Retracement from 8,000 point-12,040 point).

Medium-term and long-term investors can stay in the market with a stop-loss below 11,250 point and 10,750 point, respectively.



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Commercial Bank of Qatar

Reuters Ticker: <COMB.QA>

Price closed at QAR6.684. The stock reached levels last seen in October-2008 as it continues to close above its MAs on the weekly chart and within the ascending trend line. Further gains cannot be ignored, and the next target price comes at QAR7.000 before QAR7.780. However, the weekly RSI indicator is reading above the 75-level, which could trigger some weaknesses to the first support level at QAR5.880.



RSI	77.059
MACD	0.345
ROC	11.400
M10	6.640
M50	5.940
M100	5.275
S1	6.300
S2	5.880
S3	4.950
R1	7.000
R2	7.780
R3	8.340

Doha Bank

Reuters Ticker: <DOBK.QA>

Price closed at QAR2.950. The stock could move further down from the high of this year at QAR3.217 to reach the support area at QAR2.630-QAR2.500, which should prevent additional slippage to QAR2.180. On the counter side, bulls need to surpass QAR3.217 to re-activate the buying momentum and call for an advance to the next layer of resistance at QAR3.500 before QAR4.100.



RSI	55.225
MACD	0.095
ROC	6.230
M10	2.995
M50	2.830
M100	2.635
S1	2.630
S2	2.500
S3	2.180
R1	3.217
R2	3.500
R3	4.100

Qatar Insurance Co.

Reuters Ticker: <QINS.QA>

Price closed at QAR2.599. Although the price is above the ascending trend line and all MAs on the weekly chart, but it needs to print a firm foothold above the resistance level at QAR2.710 to confirm that another leg up is underway towards QAR3.300. However, back below the horizontal line at QAR2.340 will change the tone and allow a fall to QAR2.100, while below this could lead to a re-test of last year low at QAR1.850.

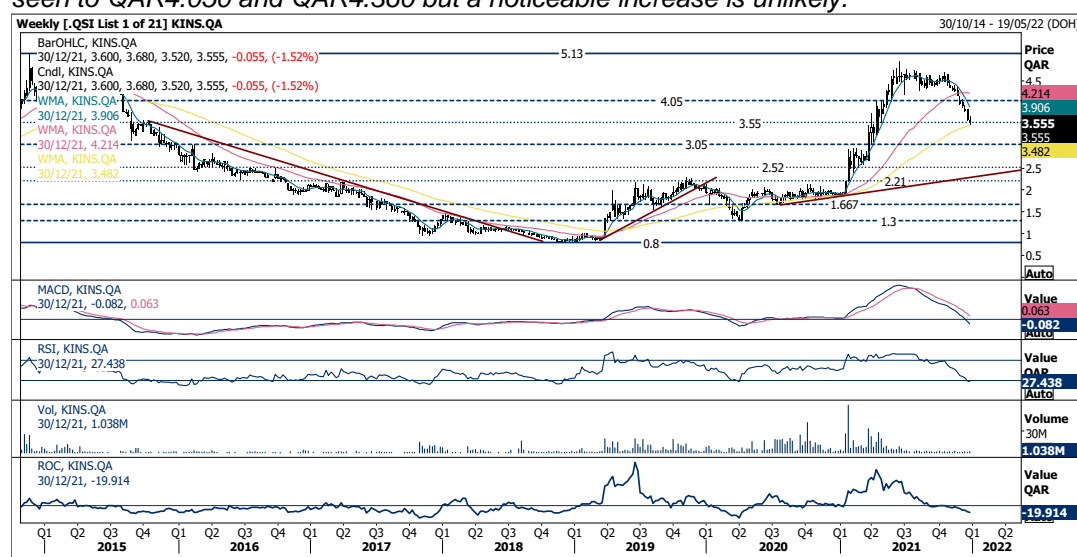


RSI	64.289
MACD	0.017
ROC	7.175
M10	2.550
M50	2.490
M100	2.420
S1	2.340
S2	2.100
S3	1.850
R1	2.710
R2	3.300
R3	4.100

Al Khaleej Takaful Insurance Co.

Reuters Ticker: <KINS.QA>

Price closed at QAR3.555. The stock saw a correction as a result of its failure to cross over the strong resistance level at QAR5.130, knowing that additional weaknesses could lead to QAR3.320 (50% level of the Fibonacci Retracement from QAR1.667-QAR4.968) and maybe lower to QAR3.050-QAR2.930. On the other side, some attempts to inch upwards could be seen to QAR4.050 and QAR4.360 but a noticeable increase is unlikely.



RSI	27.438
MACD	0.063
ROC	-19.914
M10	3.905
M50	4.215
M100	3.480
S1	3.320
S2	3.050
S3	2.930
R1	4.050
R2	4.360
R3	5.130

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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