

Technical Analysis – Qatar Stock Exchange

06-March-2017

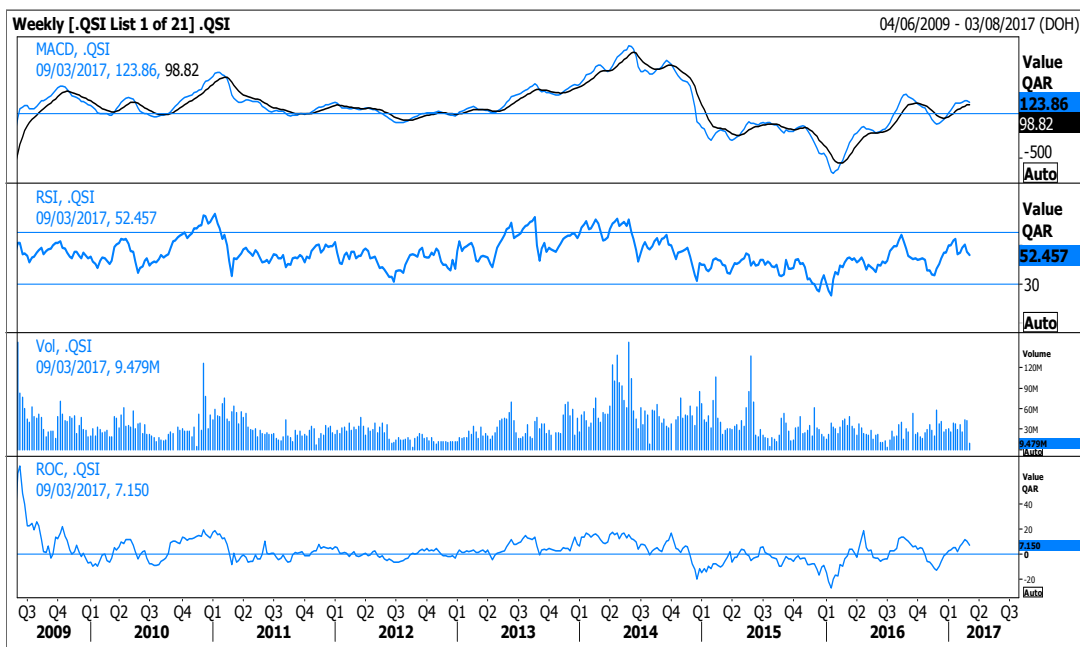
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Qatar Stock Exchange

QE Index <.QSI> closed at 10,622.54 point. The market eased down, as was expected in our last analysis, and found support at around 10,500 point before heading north once again. However, the resistance level at 10,960 point capped additional strength several times and arrested a re-test of this year high at 11,100 point, knowing that only back above this would re-activate the buying potential and promote 11,400 point. On the counter side, losing 10,500 point would trigger 10,350 point (50% level of the Fibonacci Retracement from 9,600 point-11,100 point) and 10,225 point. Weekly and daily RSI indicators are currently looking bearish.

Medium-term and long-term investors can stay in the market as the index is closing above 10,500 point and 10,350, respectively.



Faisal Hasan, CFA

Head - Investment Research

+(965) 2233 6907

faisal.hasan@kamconline.com

Raed Diab

Vice President

+(965) 2233 6908

raed.diab@kamconline.com

Reuters Ticker: <BRES.QA>

[illegible]

RSI	52.540
MACD	0.68
ROC	16.747
M10	38.00
M50	34.55
M100	35.90
S1	34.00
S2	32.80
S3	28.00
R1	39.00
R2	42.00
R3	46.60

Reuters Ticker: <GISS.OA>

Weekly [.QSI List 1 of 21] GISS.QA 08/03/2012 - 15/06/2017 (DOH)

The chart displays the weekly price movement of GISS.QA from August 2012 to June 2017. The price is shown as a black candlestick series. Several moving averages are plotted: a red line for the 22.4-day moving average, a blue line for the 45-day moving average, and a purple line for the 72-day moving average. Horizontal dashed lines indicate key price levels: 38.14 (blue), 32.23 (red), 29.34 (green), 28.95 (black), and 26.5 (grey). The volume is shown as a blue bar chart at the bottom. The Relative Strength Index (RSI) is shown as a blue line, and the Moving Average Convergence Divergence (MACD) is shown as a blue line. The chart also includes a table of values for the MACD, RSI, and Volume indicators.

Indicator	Value
MACD, GISS.QA	-1.61
RSI, GISS.QA	40.151
Vol, GISS.QA	49,270.00

RSI	40.151
MACD	-1.69
ROC	-6.006
M10	32.25
M50	38.15
M100	29.35

S1	26.50
S2	22.40
S3	20.00
R1	32.40
R2	40.00
R3	45.00

Alijarah Holding Co.

Reuters Ticker: <NLCS.QA>

Price closed at QAR16.90. The current picture looks more towards the bulls as the price crossed again over its MAs but additional signs should be seen before confirming such an action. A successful break above QAR19.00 will be a positive sign that could lead to a re-test of last year high at QAR23.00, while only a firm close above there would confirm a positive continuation pattern. However, a fall below QAR15.00 would delay the upward move and trigger QAR13.00 and maybe QAR10.90.



RSI	56.101
MACD	-0.23
ROC	18.596
M10	16.00
M50	16.30
M100	16.30
S1	15.00
S2	13.00
S3	10.90
R1	19.00
R2	23.00
R3	27.80

Ooredoo Q.S.C.

Reuters Ticker: <ORDS.QA>

Price closed at QAR105.90. The stock continues to move within its bullish trend line and recorded new high for this period. The price retreated from recent high at QAR116.10 and could witness further attempts to go down on the short-term period, while a break below QAR103.00 would trigger QAR98.70 and QAR95.00. On the other side, re-gaining momentum above QAR116.10 is needed to enhance additional strength and call for an advance to QAR124.00 and maybe higher to QAR139.60.



RSI	56.409
MACD	3.49
ROC	13.505
M10	107.35
M50	99.60
M100	92.80
S1	103.00
S2	98.70
S3	89.50
R1	116.10
R2	124.00
R3	139.60

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) 1852626 Fax: (+965) 22492395

Email : Kamcoird@kamconline.com

Website : <http://www.kamconline.com>