

Technical Analysis – Qatar Stock Exchange

02-April-2018

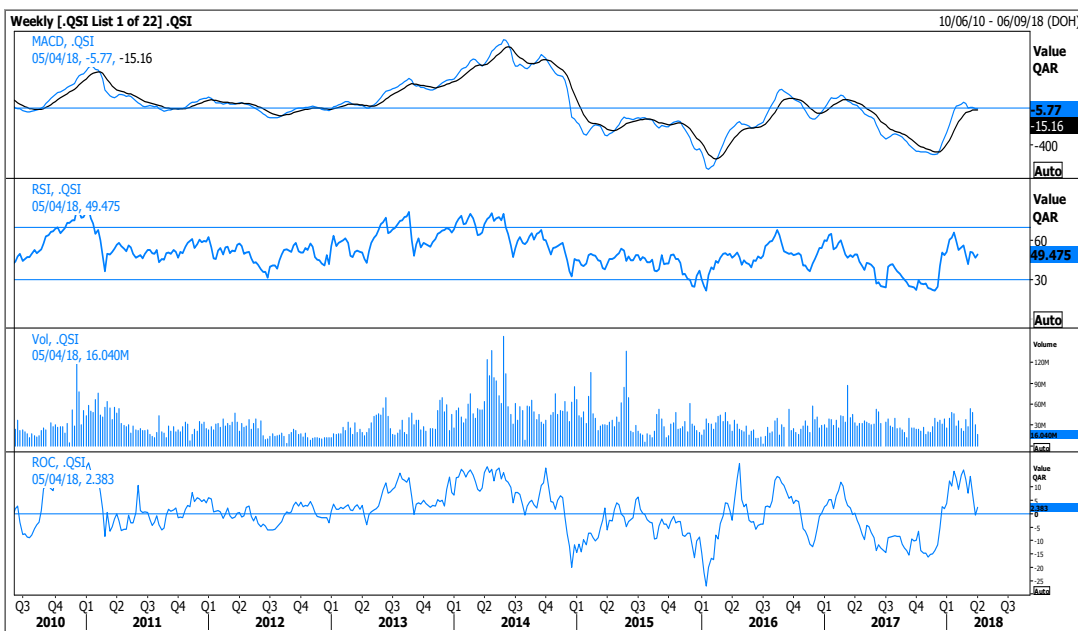
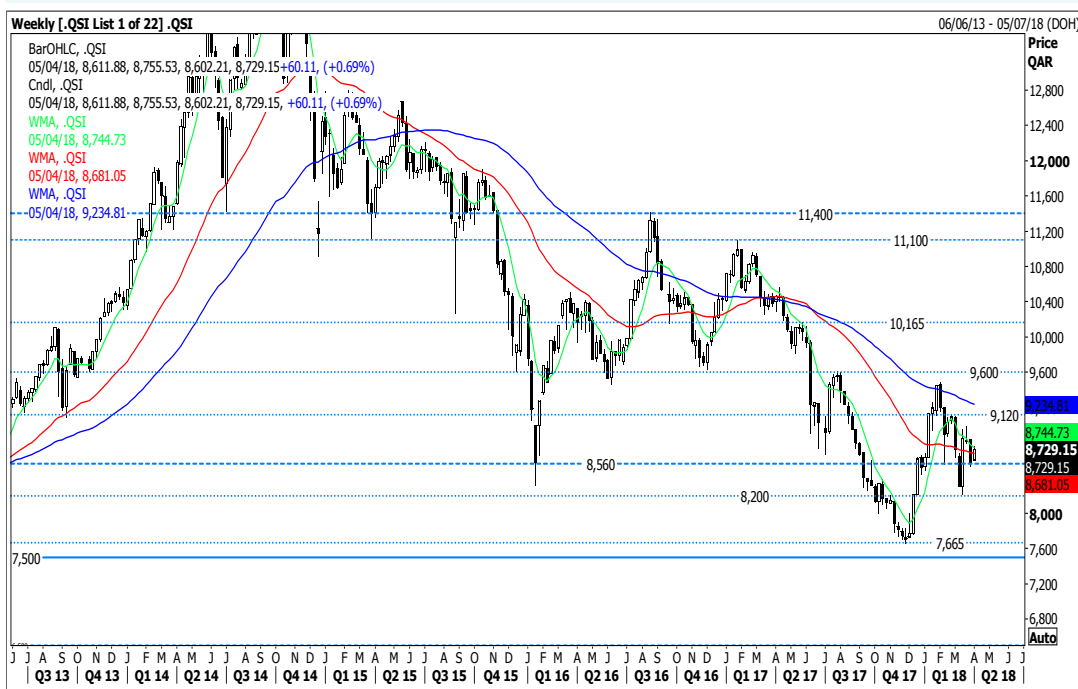
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Qatar Stock Exchange

QE Index <.QSI> closed at 8,729.15 point. The market looks ambiguous regarding the next direction as it can move in either way, lacking clear technical signals. The jump over 9,120 point-9,200 point should be enough to anticipate another jump to the resistance level at 9,600 point, knowing that only above this will promote another leg up to 10,165 point. On the other side, losing 8,200 point will most likely bring back to focus the low of last year at 7,665 point. Both weekly and daily RSI indicators are of no help at the moment as they look neutral.

Medium-term and long-term investors can re-enter the market at levels higher than 8,700 point and 9,200 point, respectively.



Faisal Hasan, CFA

Head - Investment Research

+ (965) 2233 6907

faisal.hasan@kamconline.com

Raed Diab

Vice President

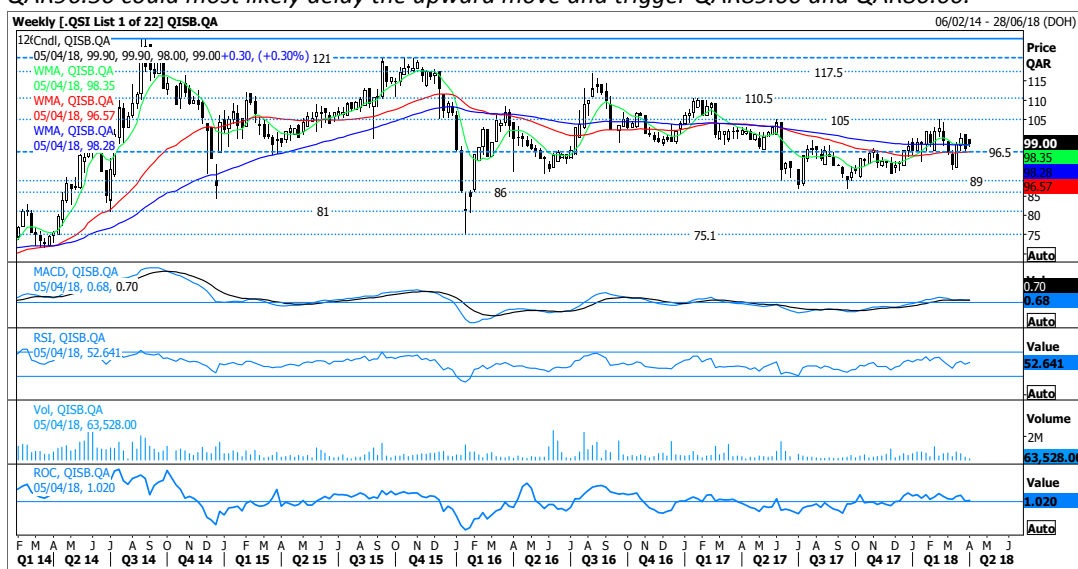
+ (965) 2233 6908

raed.diab@kamconline.com

Qatar Islamic Bank

Reuters Ticker: <QISB.QA>

Price closed at QAR99.00. The stock fulfilled the target price at QAR105.00, as was expected, but failed to show additional strength and allowed some weaknesses to take place. The bulls are required to surpass this line to re-gain confidence and attract further momentum in an attempt to reach QAR110.50 and maybe QAR117.50. However, the overall picture remains positive but losing QAR96.50 could most likely delay the upward move and trigger QAR89.00 and QAR86.00.



RSI	52.641
MACD	0.70
ROC	1.020
M10	98.35
M50	96.55
M100	98.30
S1	96.50
S2	92.00
S3	89.00
R1	105.00
R2	110.50
R3	117.50

Qatar International Islamic Bank

Reuters Ticker: <QIIB.QA>

Price closed at QAR50.50. The stock inched down after hitting the upper-end of the descending trend line for the last 4-years and approached the first support level at QAR49.00. However, a close below this line would most likely call for a re-test of the strong support zone at QAR43.40-QAR41.50. On the counter side, some attempts to head north could take place as part of a natural technical correction towards QAR58.00 but a jump over QAR63.20 is required to call for a strong rally.



RSI	38.463
MACD	0.75
ROC	-7.339
M10	55.70
M50	54.85
M100	57.75
S1	49.00
S2	43.40
S3	41.50
R1	58.00
R2	63.20
R3	71.50

Ooredoo

Reuters Ticker: <ORDS.QA>

Price closed at QAR83.63. The stock is back to the negative territory after printing a new-year high at QAR103.00. Eyes now have shifted towards the support level at QAR78.00, while losing it would deepen the bearish tone and allow a slippage to QAR66.00 and maybe to the critical line at QAR60.00. However, a break above QAR86.00 would be the first sign of improvement that should lead to QAR92.00 but a cross over QAR103.00 is needed to alleviate the downside pressure.

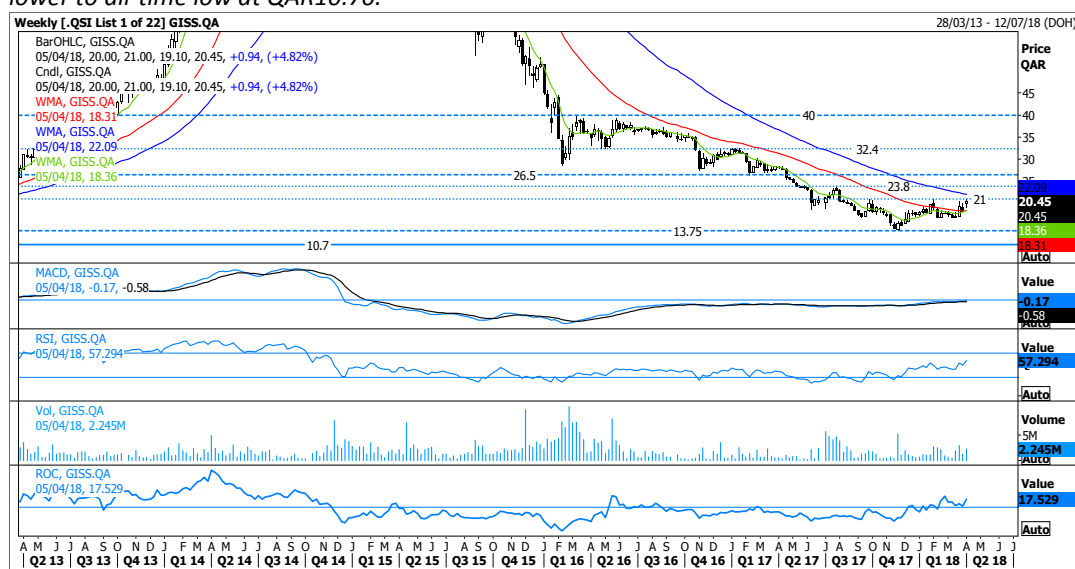


RSI	43.231
MACD	-1.02
ROC	-8.099
M10	84.55
M50	88.35
M100	92.65
S1	78.00
S2	66.00
S3	60.00
R1	92.00
R2	103.00
R3	108.50

Gulf International Services Co.

Reuters Ticker: <GISS.QA>

Price closed at QAR20.45. The stock is still finding difficulties breaking above the resistance level at QAR21.00, which is required to confirm a base at QAR13.75. A successful close above QAR21.00 would initiate a new bull trend and call for an advance towards the next layer at QAR23.80 before QAR26.50. On the counter side, a fall below QAR16.80 could lead to a re-test QAR13.75 and maybe lower to all-time low at QAR10.70.



RSI	57.294
MACD	-0.58
ROC	17.529
M10	18.30
M50	22.10
M100	18.35
S1	16.80
S2	13.75
S3	10.70
R1	21.00
R2	23.80
R3	26.50

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>