

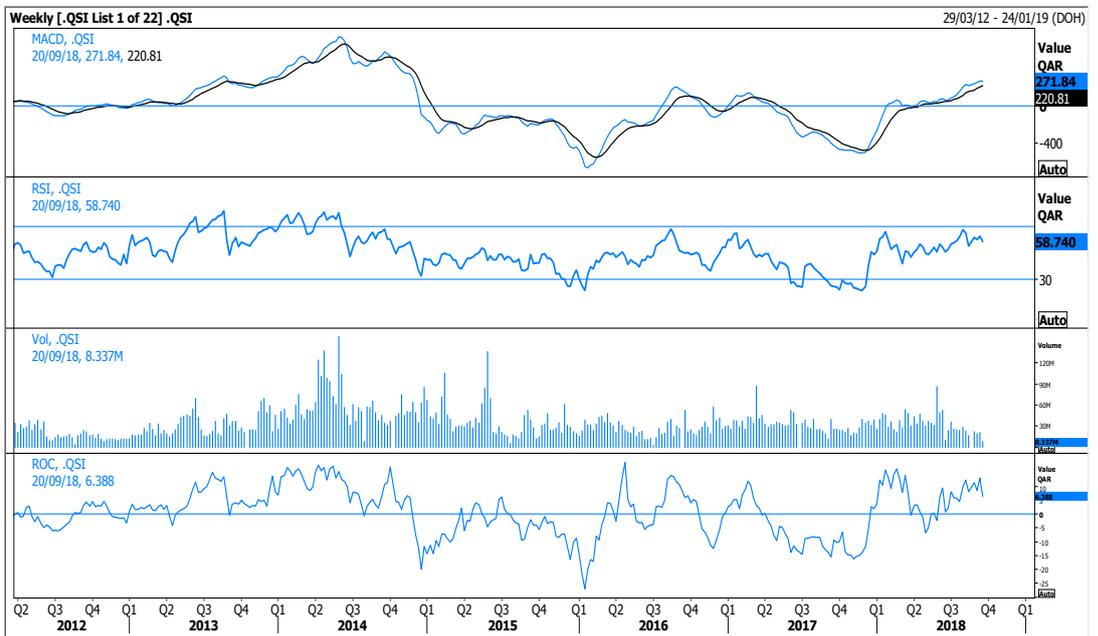
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Qatar Stock Exchange

QE Index <.QSI> closed at 9,832.68 point. The market remains within its upward channel and crossed over all MAs on the weekly chart. The next overhead level comes at 10,165 point, while above this will most likely shift the trading range to 10,165 point-11,100 point. On the negative side, there could be some selling activity on the short-term period, knowing that a fall below 9,750 point would lead to 9,450 point but only below this will delay the upward move and trigger the psychological level at 9,000 point once again.

Medium-term and long-term investors can stay in the market as long as the index is closing above 9,180 point and 9,150 point, respectively.



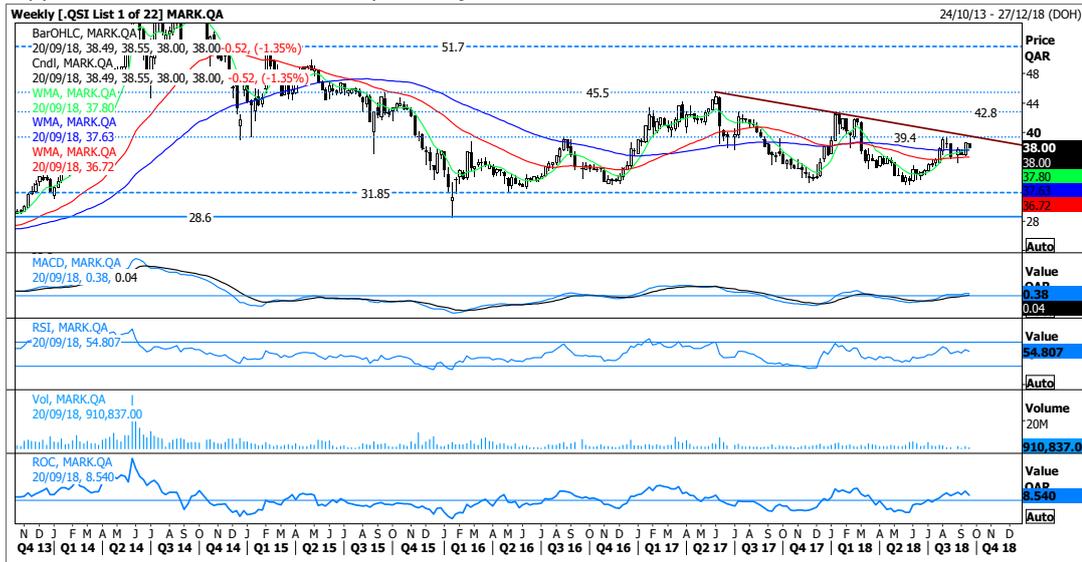
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Masraf Al Rayan

Reuters Ticker: <MARK.QA>

Price closed at QAR38.00. Eyes now have shifted towards the resistance level at QAR39.40, also found there the upper-end of the 15-months descending trend line, which if broken will increase the upward chances and lead to the first target at QAR42.80 before QAR45.50. However, some attempts to go down could be seen, knowing that a fall below QAR36.00 would target QAR34.75 but the support level at QAR31.85 should prevent further losses.



RSI	54.807
MACD	0.04
ROC	8.540
M10	37.80
M50	37.63
M100	36.72
S1	36.00
S2	34.75
S3	31.85
R1	39.40
R2	42.80
R3	45.50

Qatar International Islamic Bank

Reuters Ticker: <QIIB.QA>

Price closed at QAR57.85. The overall picture looks positive as the stock recently jumped over the upper-end of the descending trend line for more than 4-years, but the trading activity behind the move is still shy. Further advance above QAR58.60 would open the road for gains towards QAR63.20, while a firm close above this is required to call for a strong rally. On the counter side, losing QAR55.00 would trigger some weaknesses to QAR51.70.



RSI	57.735
MACD	0.35
ROC	7.869
M10	57.10
M50	55.30
M100	55.90
S1	55.00
S2	49.00
S3	43.40
R1	58.60
R2	63.20
R3	71.50

Qatar Gas Transport Co.

Reuters Ticker: <QGTS.QA>

Price closed at QAR17.70. The stock is closing above its MAs on the weekly chart and looks like preparing for another jump towards the strong resistance level at QAR19.20. This should be cleared first to anticipate an establishment of a new bull trend, which should then target QAR22.00 and maybe the critical line at QAR25.90. However, back below QAR15.50 will trigger QAR14.40 but a re-visit to the strong support level at QAR13.05 is unlikely.



RSI	62.777
MACD	0.20
ROC	12.955
M10	17.23
M50	16.13
M100	16.79
S1	15.50
S2	14.40
S3	13.05
R1	19.20
R2	22.00
R3	25.90

Barwa Real Estate Co.

Reuters Ticker: <BRES.QA>

Price closed at QAR37.00. The resistance area at QAR37.30-QAR39.00 has arrested further upward movement but the stock remains within the positive territory. However, managing to cross over this would confirm another leg up towards an initial target at QAR42.00 before QAR46.60. On the other side, back below QAR34.00 could put pressure on the horizontal line at QAR31.80, while a dip below this will most likely call for a re-visit to the strong base at QAR27.35.



RSI	58.293
MACD	0.60
ROC	6.844
M10	36.47
M50	35.00
M100	34.13
S1	34.00
S2	31.80
S3	27.35
R1	39.00
R2	42.00
R3	46.60

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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