

## Technical Analysis – Qatar Stock Exchange

23-June-2024

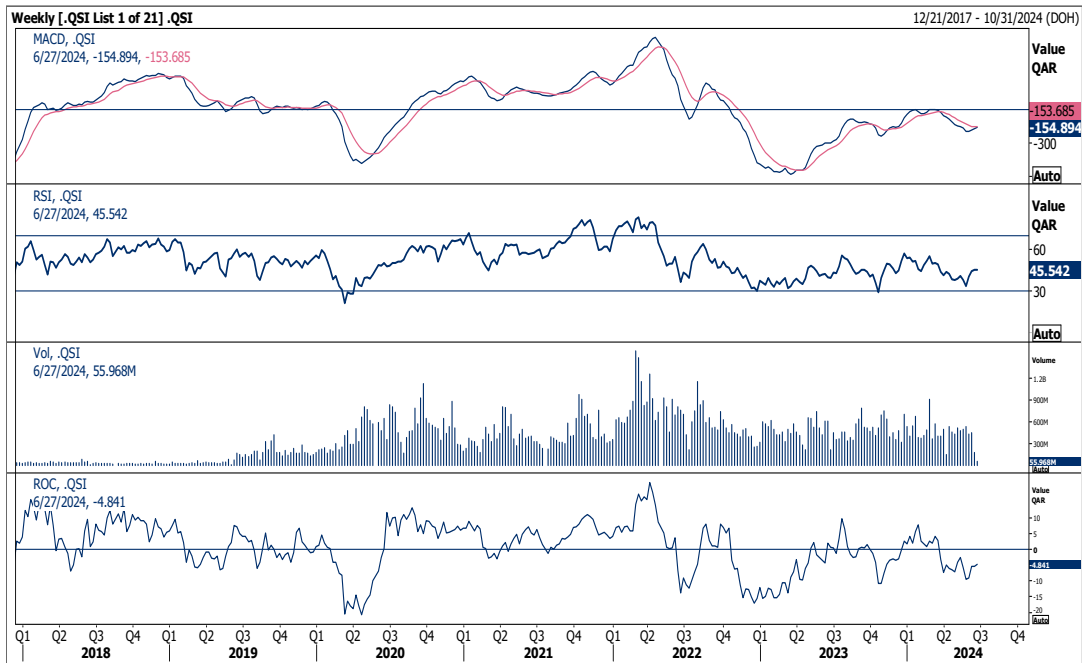
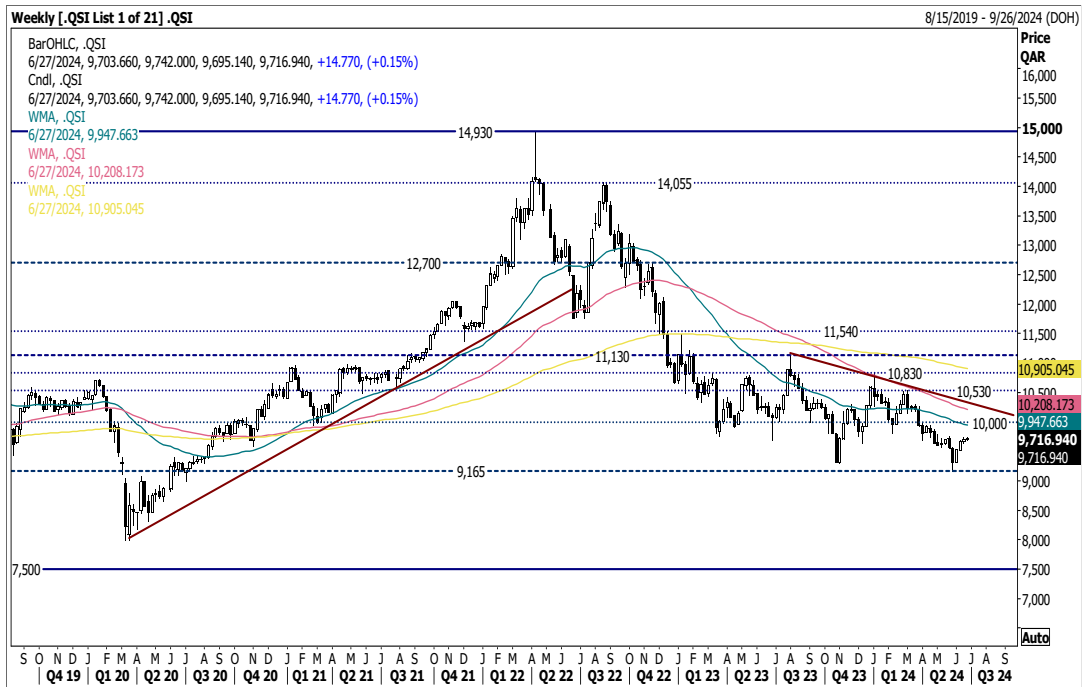
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### Qatar Stock Exchange

**QE Index <.QSI> closed at 9,716.94 point.** The index rebounded from its multi-year low at 9,165 point and further momentum could still be seen on the coming period toward 10,000 point (50-weeks MA), while a close above this would target 10,530 point. However, only a firm close below 9,165 point would re-instate the bearish tone and call for a dip to 8,820 point and 8,650 point.

Medium-term and long-term investors can re-enter the market at levels higher than 10,200 point and 11,000 point, respectively.



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**Qatar National Bank**

Reuters Ticker: <QNBK.QA>

**Price closed at QAR14.22.** The stock saw a brief relief after posting a temporary bottom at QAR12.83 but remains below all MAs on the weekly chart, knowing that a cross over QAR15.20 would be the first positive sign that should lead to QAR17.29. On the counter side, a dip below QAR12.83 would most likely re-instate the bearish tone and lead to a fall to the critical support level at QAR11.50.



RSI (W)	44.849
MACD (W)	-0.449
ROC (W)	-3.593
MA50 (W)	14.750
MA100 (W)	15.500
MA200 (W)	17.180
S1	12.830
S2	11.500
S3	10.000
R1	15.200
R2	17.290
R3	19.800

**Qatar Islamic Bank**

Reuters Ticker: <QISB.QA>

**Price closed at QAR17.91.** One more time, the stock failed to break below the horizontal line at QAR16.81, which could promote some buying momentum in the coming period. The first overhead resistance level comes at around QAR19.00, which if broken would call for an advance to QAR20.00 before QAR22.09. However, failing to sustain a close above QAR16.81 would lead to QAR15.53.



RSI (W)	42.712
MACD (W)	-0.391
ROC (W)	-7.918
MA50 (W)	18.730
MA100 (W)	18.970
MA200 (W)	19.760
S1	16.810
S2	15.530
S3	13.110
R1	19.000
R2	20.000
R3	22.090



## 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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