

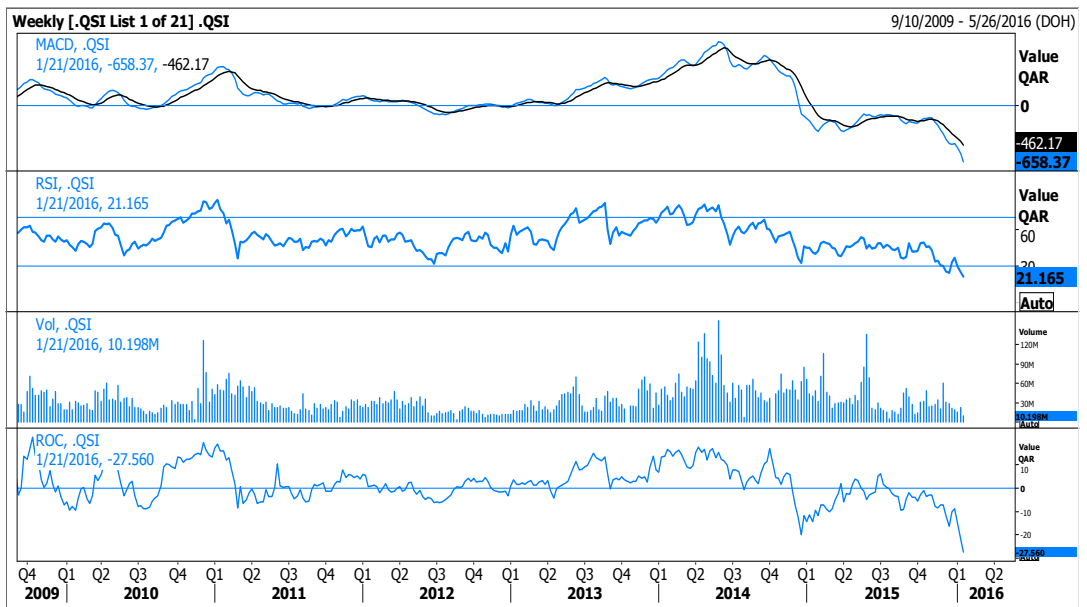
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Qatar Stock Exchange

QE Index <.QSI> closed at 8,527.75. Selling was pronounced throughout the last few weeks and the market is poised to witness further weaknesses on the medium-term period as no signs of reversal has been spotted on the weekly chart along with its continuous print of lower-lows. The next area of support comes at 8,300 point-8,000 point, knowing that a close below 8,000 point would trigger the next horizontal line at 7,500 point. On the counter side, a noticeable bullish move is not expected to take place but some short-term momentum could be seen emerging due to the oversold status of both weekly and daily RSI indicators. The nearby resistance lines come at 9,000 point, 9,400 and 9,600 point.

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



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Qatar Electricity & Water Co.

Reuters Ticker: <QEWC.QA>

Price closed at QAR180.10. The stock is exposed to further technical correction downwards, given its move below all MAs and bearish RSI indicators. Next support level comes at QAR177.00, which if broken down would trigger the horizontal line at QAR162.00 and maybe lower towards QAR146.00. However, regaining momentum above the resistance line at QAR195.00 would decrease the downside risk but only a move back above QAR204.00 would confirm a re-visit to QAR210.00.



RSI	29.694
MACD	-0.84
ROC	-13.910
M10	203.60
M50	209.80
M100	203.20
S1	177.00
S2	162.00
S3	146.00
R1	195.00
R2	204.00
R3	210.00

Qatar Gas Transport Co.

Reuters Ticker: <QGTS.QA>

Price closed at QAR18.90. The technical picture of the stock is bearish and eyes now have shifted towards the support line at QAR18.55, knowing that a dip below there should be enough to anticipate a fall to an initial level at QAR17.20. On the counter side, some buying activity could take place on the short-term period after a prolonged bearish move, knowing that the nearby resistance levels are located at QAR20.60 and QAR22.50.



RSI	27.835
MACD	0.06
ROC	-18.217
M10	22.55
M50	22.80
M100	23.00
S1	18.55
S2	17.20
S3	15.40
R1	20.60
R2	22.50
R3	23.70

Qatar Navigation Co.

Reuters Ticker: <QNNC.QA>

Price closed at QAR85.00. The stock has fallen and will probably find room to dip further as selling pressure remains. The next line of support comes at QAR81.00, at which we could see some buying activity but an aggressive move down is expected to take place once the price trades below this. However, managing to print a foothold above the tiny resistance line at QAR95.00 would trigger some buying activity towards QAR102.00, but only above this will confirm a return to QAR109.90.



RSI	26.850
MACD	-1.07
ROC	-11.917
M10	93.35
M50	96.55
M100	97.35
S1	81.00
S2	74.00
S3	70.00
R1	89.00
R2	95.00
R3	102.00

Ooredoo Q.S.C.

Reuters Ticker: <ORDS.QA>

Price closed at QAR64.30. The stock is back under pressure due to its continued reluctance to surpass the resistance line at QAR79.20, knowing that last year low at QAR60.00 is more likely to be the next target. However, a fall below there would increase the probability to reach the critical support line at QAR49.70. On the counter side, the nearby resistance levels are located at QAR70.00 and QAR75.00 but only a jump over QAR79.20 would change the tone.



RSI	32.915
MACD	-4.68
ROC	-18.089
M10	71.40
M50	78.00
M100	93.65
S1	60.00
S2	49.70
S3	45.00
R1	70.00
R2	75.00
R3	79.20

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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