

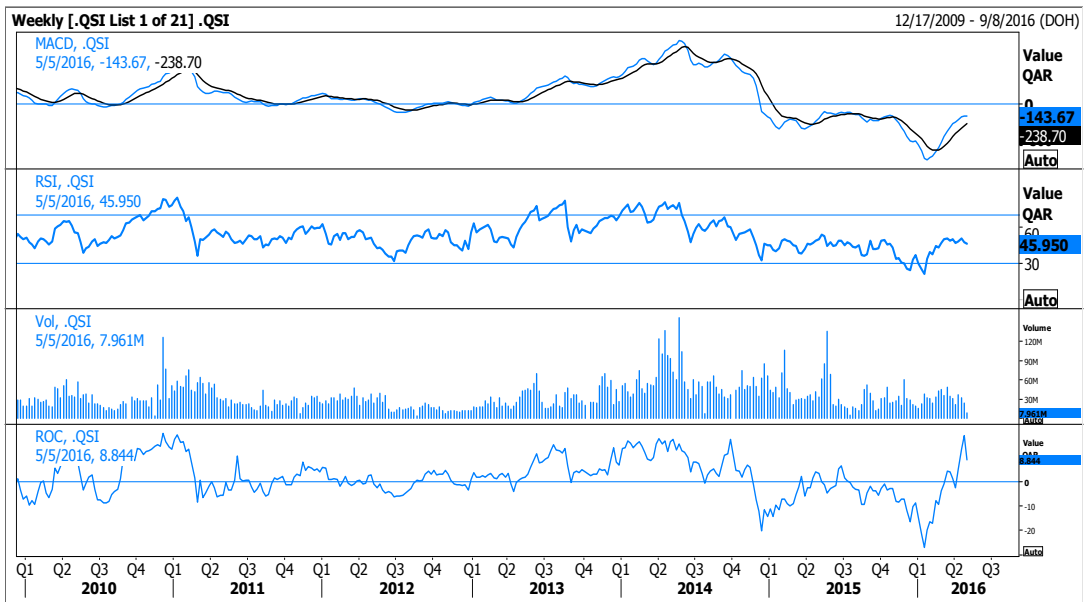
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Qatar Stock Exchange

QE Index <.QSI> closed at 10,092.07 points. The reluctance of the index to surpass the horizontal line at 10,500 point could trigger additional weaknesses on the coming period, knowing that a dip below the support area at 10,000 point-9,900 point would most likely allow a re-test of 9,600 point. On the counter side, the bulls are still required to show some buying activity above 10,500 point to alleviate the downside risk and call for a jump towards the resistance area at 10,900 point-11,000 point. Therefore, a break above or below the aforementioned lines is needed to indicate the next direction of the market. Both weekly and daily RSI indicators are currently looking neutral.

Medium-term investors can stay in the market with a stop-loss below 10,000 point, while long-term investors can only enter above 10,500 point.



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Masraf Al Rayan

Reuters Ticker: <MARK.QA>

Price closed at QAR33.55. The trading range has shifted to QAR36.60-QAR31.85 with no help at the moment from the RSI indicators and others to anticipate the next move. However, a break above the tiny resistance level at QAR36.60 would promote once again this year high at QAR39.00 and can be more to QAR41.70. On the other side, managing to close below QAR31.85 would most likely bring back to focus the strong support line at QAR28.00.



RSI	38.380
MACD	-1.65
ROC	-0.593
M10	34.70
M50	41.30
M100	37.35
S1	31.85
S2	28.00
S3	23.20
R1	36.60
R2	39.00
R3	41.70

Commercial Bank of Qatar

Reuters Ticker: <COMB.QA>

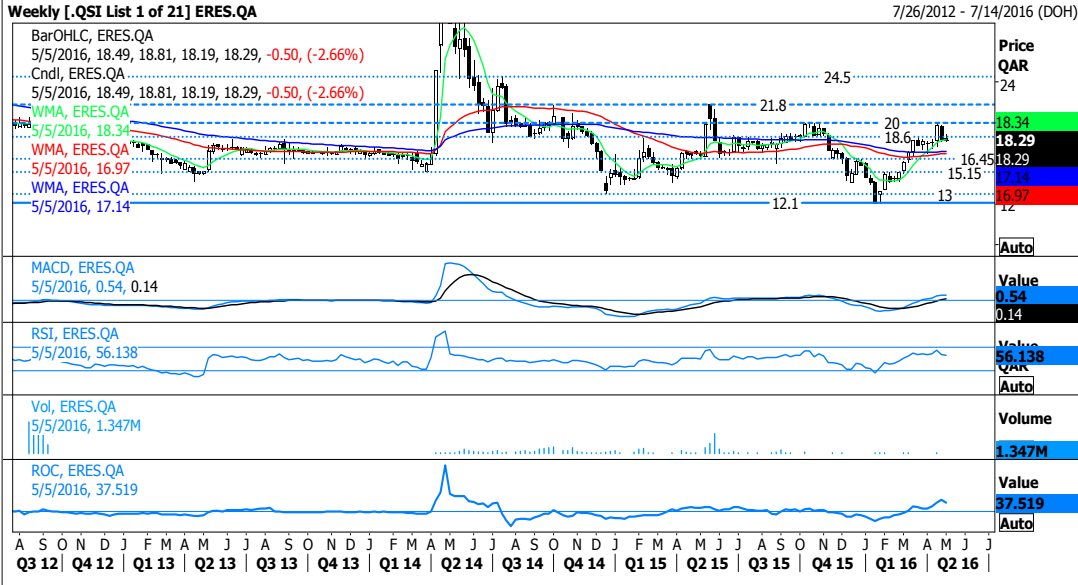
Price closed at QAR37.75. The stock is threatening to go below the support level at QAR36.90; a case if happens would call for a deeper bearish move in an attempt to reach QAR33.80 and QAR27.65. However, a close back above the horizontal line at QAR40.00 would be a good sign that should lead to QAR42.00 but to gain more confidence, the resistance line at QAR46.00 should be cleared to decrease the chances of going down and open the road for an advance to QAR53.00.



RSI	29.839
MACD	-2.86
ROC	-4.912
M10	39.70
M50	45.45
M100	51.05
S1	36.90
S2	33.80
S3	27.65
R1	40.00
R2	46.00
R3	53.00

Ezdan Holding Group Reuters Ticker: <ERES.QA>

Price closed at QAR18.29. The stock re-tested the strong horizontal line at QAR20.00 before witnessing some weaknesses but remains well supported by its move above the support area at QAR17.00-QAR16.45. Managing to cross over QAR20.00 would promote further buying momentum towards QAR21.80 before QAR24.50. However, some attempts to go down cannot be neglected but should be limited to the aforementioned support zone, while below it would trigger QAR15.15.



RSI	56.138
MACD	0.14
ROC	37.519
M10	18.35
M50	16.95
M100	17.15
S1	17.00
S2	16.45
S3	15.15
R1	20.00
R2	21.80
R3	24.50

Ooredoo Q.S.C. Reuters Ticker: <ORDS.QA>

Price closed at QAR91.70. The turning point for the upward move seen recently was when the stock managed to print a firm close above the resistance line at QAR79.20, which then led to reach QAR96.10. However, some consolidation has been taking place lately and another attempt to inch higher could be seen on the coming period to target QAR102.00. The nearby support levels are located at AED88.00, AED84.30 and AED82.00.



RSI	61.705
MACD	2.48
ROC	16.815
M10	90.90
M50	81.80
M100	89.05
S1	88.00
S2	84.30
S3	82.00
R1	96.10
R2	102.00
R3	110.00

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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