

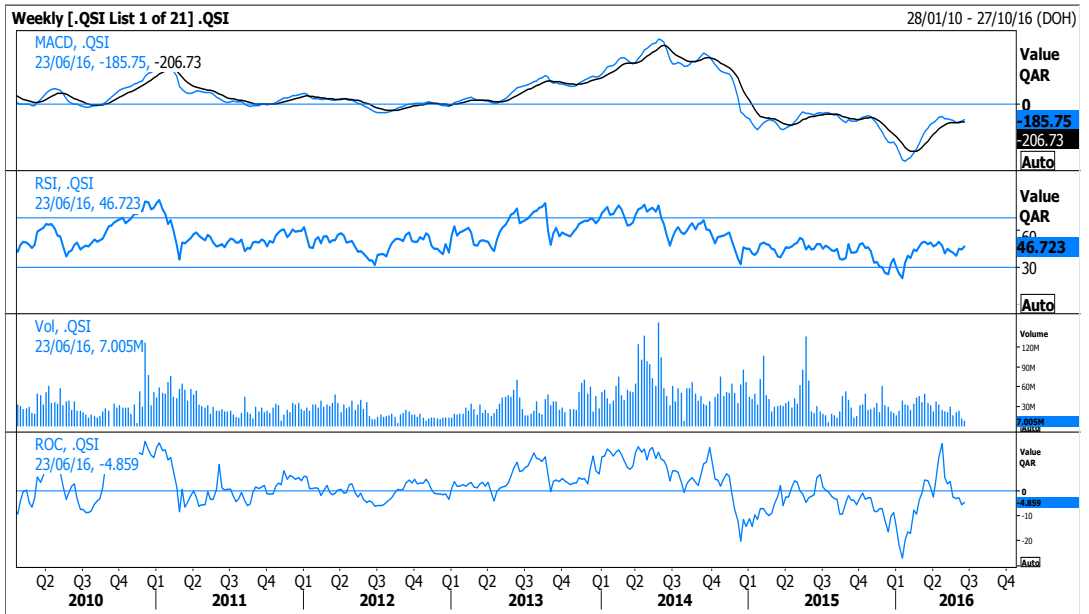
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Qatar Stock Exchange

QE Index <.QSI> closed at 9,919.32 points. The market rebounded from its recent low at 9,470 point but remained capped by the resistance level at 10,000 point, while a break of either level should be enough to indicate the next move. However, a successful close above the horizontal line at 10,000 point would bring back to focus this year high at around 10,500 point. On the counter side, an aggressive move down is not expected to be seen on the coming period, but some attempts to go down cannot be ruled out; however, a fall below 9,470 point will call for a deeper move down towards 9,000 point. Both weekly and daily RSI indicators are currently leaning more towards the bulls.

Medium-term investors re-enter the market at levels higher than 10,000 point, while long-term investors can only enter above 10,500 point.



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Doha Bank

Reuters Ticker: <DOBKQA>

Price closed at QAR35.00. We expected in our last analysis the stock to approach the strong support line at QAR33.45 if the price dips below QAR37.40. However, though the current technical picture leans more towards the bulls on the short-term period, but a firm close above QAR37.40 is needed to increase the chances of re-testing QAR42.50 once again and maybe more to QAR45.00. On the other side, only a dip below QAR33.45 would trigger QAR30.25.



RSI	30.271
MACD	-2.48
ROC	-7.773
M10	35.65
M50	39.75
M100	45.35
S1	33.45
S2	30.25
S3	28.00
R1	37.40
R2	42.50
R3	45.00

Dlala Brokerage & Investment Holding Co.

Reuters Ticker: <DBIS.QA>

Price closed at QAR21.80. The stock fulfilled and exceeded our target price at QAR23.00, as was expected, before easing down. The price is currently moving within the range of QAR17.90-QAR23.50, though favoring a bullish move, and could stay there until one of the two levels is broken. Knowing that a jump over QAR23.50 would validate a positive continuation pattern in an attempt to reach QAR26.00 before QAR28.60. However, a dip below QAR17.90 would lead to QAR14.50.



RSI	58.196
MACD	0.44
ROC	17.647
M10	21.15
M50	18.80
M100	22.60
S1	17.90
S2	14.50
S3	11.00
R1	23.50
R2	26.00
R3	28.60

Barwa Real Estate Co.

Reuters Ticker: <BRES.QA>

Price closed at QAR33.10. Although the current technical picture of the stock is bullish, but the bulls are still unable to break through the 12-months descending trend line, which comes at QAR33.50 for this week. However, managing to do so would be enough to anticipate a move to QAR39.00 and QAR42.00. On the opposite side, the stock found a temporarily support at QAR30.00, while below it will bring back to focus QAR28.00 but only below this would call for a deep move down to QAR22.80.



RSI	43.446
MACD	-2.13
ROC	-6.497
M10	32.05
M50	35.90
M100	40.40
S1	30.00
S2	28.00
S3	22.80
R1	35.00
R2	39.00
R3	42.00

Alijarah Holding Co.

Reuters Ticker: <NLCS.QA>

Price closed at QAR18.14. As it was expected in our last analysis, the stock approached the strong resistance line at QAR23.00, which rejected further upward correction from QAR10.90 (7-years low) and allowed the stock to ease down. The next move is more likely to be upwards, while the nearby resistance levels are located at QAR18.60 and QAR23.00, but only a break above QAR23.00 would promote QAR27.80. On the counter side, back below QAR15.80 would trigger QAR13.00.



RSI	57.864
MACD	0.43
ROC	9.277
M10	17.60
M50	16.00
M100	17.60
S1	15.80
S2	13.00
S3	10.90
R1	18.60
R2	23.00
R3	27.80

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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