



Daily Technical Trader - Qatar

May 01, 2025



QE Index Summary

| | 30 Apr 2025 | 29 Apr 2025 | Chg |
|---------------|-------------|-------------|---------|
| Index | 10,460 | 10,325 | 1.31% |
| Value QR (mn) | 473 | 470 | 0.64% |
| Trades | 29,220 | 25,605 | 14.12% |
| Volume (mn) | 198 | 196 | 1.02% |
| Stocks Traded | 52 | 53 | -1.89% |
| Gainers | 28 | 21 | 33.33% |
| Losers | 22 | 29 | -24.14% |
| Unchanged | 2 | 3 | -33.33% |

Source: Qatar Stock Exchange

Weekly Market Recommendations:

| Time Frame | Trend | Current Level | Target | Support | Resistance |
|----------------------------|-------|---------------|--------|---------|------------|
| Short-term (27Apr -01May) | ↑ | 10,459.88 | 10,600 | 10,380 | 10,650 |
| Medium-term (06Apr- 01May) | → | 10,459.88 | 10,700 | 10,100 | 10,750 |

Weekly Company Recommendations:

| Company Name | Current Price | View | Time Frame | Support | Resistance |
|--------------|---------------|----------|----------------------------|---------|------------|
| BRES | QR2.811 | Positive | Short-term (27Apr -01May) | QR2.739 | QR2.890 |
| MERS | QR15.09 | Positive | Medium-term (06Apr- 01May) | QR13.65 | QR16.25 |

Daily Company Recommendations:

| Company Name | Current Price | View | Time Frame | Support | Resistance |
|--------------|---------------|----------|------------|---------|------------|
| DUBK | QR3.500 | Positive | 1 Day | QR3.478 | QR3.526 |
| QEWS | QR15.29 | Positive | 1 Day | QR15.18 | QR15.42 |
| QIBK | QR21.11 | Positive | 1 Day | QR20.97 | QR21.25 |
| MCCS | QR3.577 | Positive | 1 Day | QR3.556 | QR3.600 |

List of Stocks Close to Technical Levels

Companies Closest to Resistance

| Company | Ticker | Mcap (QRmn) | Price | Resistance |
|---------------------------------------|--------|-------------|-------|------------|
| Baladna | BLDN | 2,427.3 | 1.21 | 1.25 |
| Qatar Aluminium Manufacturing Company | QAMC | 7,159.3 | 1.28 | 1.30 |
| Ezdan Holding Group | ERES | 26,710.6 | 1.01 | 1.05 |
| Qatar Gas Transport Company Ltd. | QGTS | 25,368.9 | 4.58 | 4.60 |
| Mesaieed Petrochemical Holding | MPHC | 17,714.1 | 1.41 | 1.45 |

Companies Closest to Support

| Company | Ticker | Mcap (QRmn) | Price | Support |
|----------------------------------|--------|-------------|-------|---------|
| QNB Group | QNBK | 1,54,248.4 | 16.70 | 16.70 |
| Gulf International Services | GISS | 5,729.5 | 3.08 | 3.00 |
| Qatar International Islamic Bank | QIIK | 16,045.1 | 10.60 | 10.60 |
| Mesaieed Petrochemical Holding | MPHC | 17,714.1 | 1.41 | 1.40 |
| Ezdan Holding Group | ERES | 26,710.6 | 1.01 | 1.0 |

Companies with RSI over 70 (Overbought)

| Company | Ticker | Mcap (QRmn) | Price | RSI |
|------------------------|--------|-------------|-------|-------|
| Estithmar Holding QPSC | IGRD | 10,293.5 | 2.75 | 87.29 |
| Doha Bank QPSC | DHBK | 7,310.9 | 2.36 | 75.41 |
| Ahli Bank QSC | ABQK | 9,357.6 | 3.67 | 75.22 |
| Vodafone Qatar QSC | VFQS | 9,975.7 | 2.36 | 73.16 |
| Lesha Bank LLC | QFBQ | 1,551.2 | 1.39 | 70.31 |

Companies with RSI below 30 (Oversold)

| Company | Ticker | Mcap (QRmn) | Price | RSI |
|------------------------|--------|-------------|-------|-------|
| Qatari Investors Group | QIGD | 1,818.9 | 1.46 | 31.20 |
| Zad Holding Co | ZHCD | 4,095.7 | 14.25 | 36.39 |
| Qatar Oman Investment | QOIS | 198.1 | 0.63 | 38.51 |
| Commercial Bank | CBQK | 17,403.2 | 4.30 | 39.58 |
| Aamal Co | AHCS | 5,229.0 | 0.83 | 39.74 |

Source: Refinitiv, QNBFS Research

Outlook

The QE Index gained further on Wednesday and rose around 135 points to close above the 10,450 level. The RSI is looking strong. Meanwhile, the index immediate support is now seen near 10,380, while strong resistance is now seen around the 10,650 level.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The Index extended its gains yesterday and managed to close above the strong resistance of the 200 DMA around 10,380 after several days of correction, showing positive signs. Meanwhile, the index also closed with a bullish marubozu candle and near the upper bollinger band, indicating the bullish momentum to continue towards the 10,650 in the coming sessions.

Weekly



Source: Bloomberg, QNBFS Research

The Index continued its recovery and gained around 125 points last week. Meanwhile, the index may continue its short upside momentum and test the 10,400 - 10,450 levels in the coming week. However, the index faces its strong resistance of the mid bollinger band near 10,450, which needs to be surpassed on a closing basis for this upside momentum to sustain.

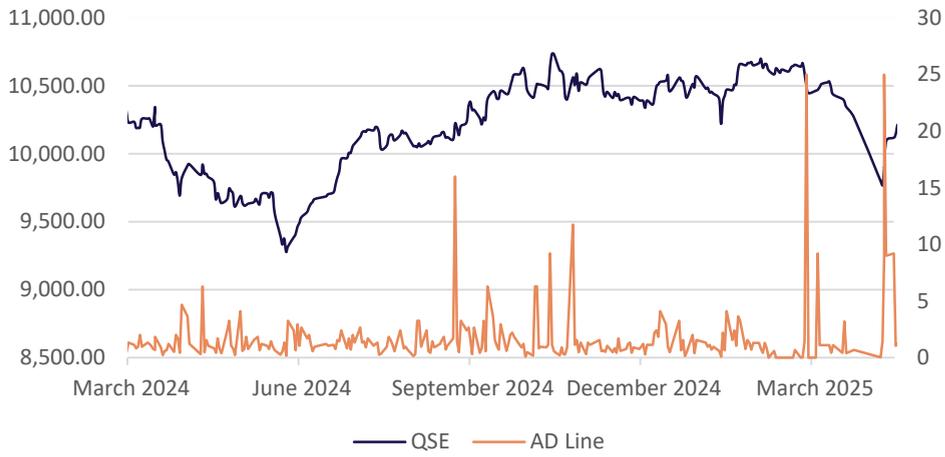
Monthly



Source: Bloomberg, QNBFS Research

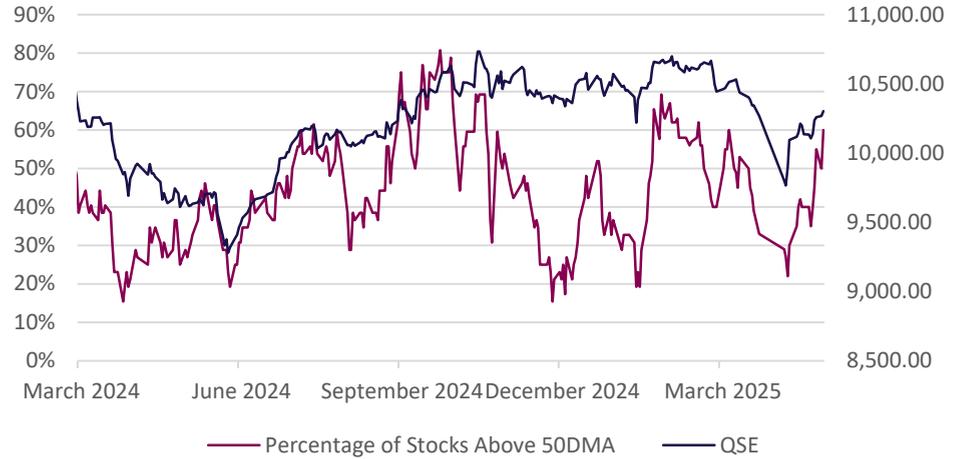
The QE Index has been witnessing selling pressure over the past few months. Meanwhile, the index is currently trading just above the mid-bollinger band support near 10,200 which if breached, may result in dragging the index further down towards 10,000 followed by 9,900.

Advance/Decline Line



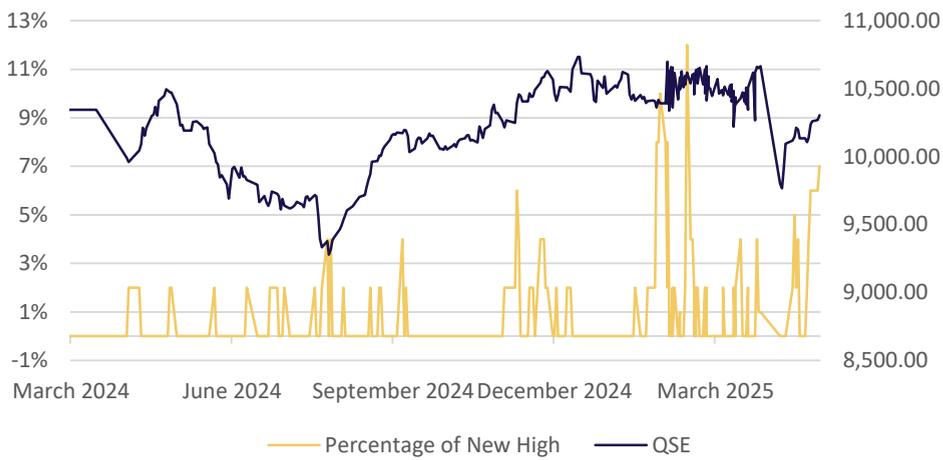
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



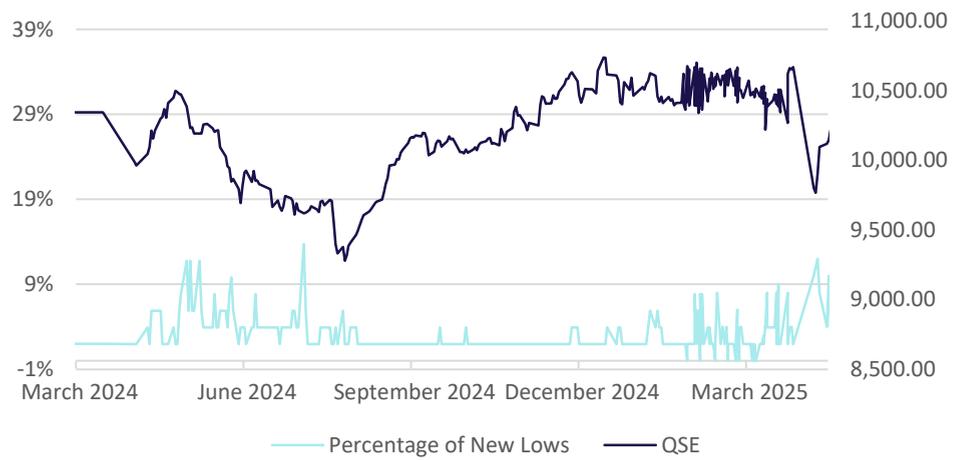
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations



On the daily charts, the stock managed to close above the mid bollinger band and the channel resistance with a bullish marubozu candle, indicating upside potential. The RSI line is in positive zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR3.478 for a target of QR3.526.

Source: Bloomberg, QNBFS Research



The stock on the daily chart continued to move higher yesterday and closed above the upper end of the bollinger band, indicating the upside is intact. The RSI line is in buy zone. Traders can maintain buy on the stock at the current price, with a new stop loss of QR15.18 for a revised target of QR15.42.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



On the weekly charts, the stock managed to close above the descending trendline resistance and the mid-bollinger band after witnessing a rebound near the horizontal trendline support in the past two weeks, indicating a possibility of a rally in the coming week. The RSI line is above 50 which supports this bullish observation. Traders could consider buying the stock at the current level or on declines, with a stop loss of QR2.739 for a potential target of QR2.890.

Source: Bloomberg, QNBFS Research



The stock on the monthly chart has been moving in a triangle channel and currently trading close to the upper bollinger band, indicating the stock can advance further towards the descending channel line. The RSI is in buy zone which supports this observation. Traders could consider buying the stock at the current levels or on declines, with a stop loss of QR13.65 for a target of QR16.25.

Source: Bloomberg, QNBFS Research

QIBK (Qatar Islamic Bank) - Short Term



The stock on the daily chart continued its rally and closed near the upper end of the bollinger band with a bullish candle, indicating the upside momentum to continue. The RSI line is in bullish zone. Traders can maintain buy on the stock at the current price, with a new stop loss of QR20.97 for a revised target of QR21.25.

Source: Bloomberg, QNBFS Research

MCCS (Mannai Corp) - Medium Term



The stock on the daily chart is moving higher over the past few days and closed near the upper end of the bollinger band yesterday, indicating possible rally ahead. The RSI supports this bullish observation. Traders can buy the stock at the current price or on declines, with a stop loss of QR3.556 for a target of QR3.600.

Source: Bloomberg, QNBFS Research

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