



Daily Technical Trader - Qatar

June 04, 2025



QE Index Summary

	03 Jun 2025	02 Jun 2025	Chg
Index	10,618	10,484	1.28%
Value QR (mn)	439	380	15.58%
Trades	22,265	27,706	-19.63%
Volume (mn)	184	144	27.40%
Stocks Traded	51	52	-1.92%
Gainers	42	18	133.33%
Losers	5	28	-82.14%
Unchanged	4	6	-33.33%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (01Jun -05 Jun)	➔	10,618.02	10,700	10,400	10,750
Medium-term (01 Jun- 01Jul)	➔	10,618.02	10,800	10,220	10,830

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QISI	QR8.770	Positive	Short-term (01Jun -05Jun)	QR8.632	QR8.936
MCCS	QR4.510	Positive	Medium-term (01Jun- 01Jul)	QR4.290	QR4.845

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
VFQS	QR2.431	Positive	1 Day	QR2.401	QR2.470
MARK	QR2.267	Positive	1 Day	QR2.251	QR2.289
QGTS	QR4.900	Positive	1 Day	QR4.864	QR4.942
QIBK	QR21.90	Positive	1 Day	QR21.77	QR22.08

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Ezdan Holding Group	ERES	26,618.9	1.01	1.02
Doha Bank	DHBK	7,574.5	2.45	2.47
Mesaieed Petrochemical Holding	MPHC	16,605.5	1.33	1.34
Baladna	BLDN	2,413.4	1.22	1.25
Qatar Aluminium Manufacturing Company	QAMC	7,180.8	1.31	1.33

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Islamic Bank	QIBK	50,702.5	21.90	21.82
Ooredoo	ORDS	39,718.5	12.64	12.58
Qatar International Islamic Bank	QIIK	16,051.2	10.70	10.67
Qatar Aluminium Manufacturing Company	QAMC	7,180.8	1.31	1.30
Gulf International Services	GISS	5,878.6	3.27	3.26

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mannai Corp QSC	MCCS	2,108.4	4.637	84.63
Doha Bank QPSC	DHBK	7,574.5	2.45	76.90
Lesha Bank LLC	QFBQ	2,013.3	1.81	76.16
Estithmar Holding QPSC	IGRD	12,206.9	3.28	75.64
Qatar National Bank QPSC	QNBK	157,925.5	17.05	70.30

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Gulf Warehousing Co	GWCS	1,693.0	2.90	32.69
Mesaieed Petrochemical Holding Co	MPHC	16,605.5	1.33	40.68
Zad Holding Co	ZHCD	4,071.4	14.23	41.18
Industries Qatar QSC	IQCD	71,517.3	12.15	41.30
Mekdam Holding group	MKDM	442.9	2.79	41.87

Source: Refinitiv, QNBFS Research

Outlook

The QE Index moved higher and gained around 134 points on Tuesday to close above the 10,600 mark. The RSI line has crossed above 50, indicating upside momentum is back. Meanwhile, the index strong support remains near 10,400, while resistance is seen around 10,750.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The QE Index rallied yesterday and managed to close above the important mid-bollinger band, indicating the upside momentum can pick up in the coming sessions. However, the index needs to protect the mid-bollinger support near 10,600 to witness a further upside towards 10,700 - 10,750. On the flip side, a decline below 10,600 may result in dragging the index down to test the 100 DMA near the 10,450 level.

Weekly



Source: Bloomberg, QNBFS Research

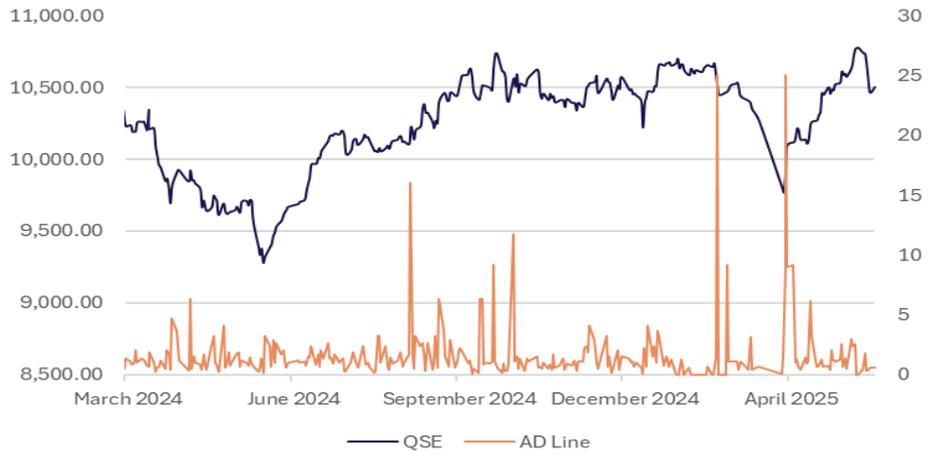
The Index failed to make any further headway above 10,800 and ended its 5-week winning streak to end lower. Moreover, the index closed below the weekly support of the mid-bollinger band near 10,470, indicating caution. The index is likely to witness pressure in the coming week and test its weekly 50 DMA currently near 10,360, below which it can also test the weekly 100 DMA currently near 10,230. On the other side, a weekly close above 10,750 is required to take the prices up.

Monthly



The QE Index after testing its monthly high near 10,820 moved lower and again entered the consolidation zone of 10,200 on the downside and 10,800 on the upside, which the index is experiencing for the past 8 months. Meanwhile, the index needs to go past and close above 10,800 on a monthly basis to come out of this consolidation zone and test 11,000. On the other side a close below the monthly bollinger band currently near 10,220 may result in selling pressure.

Advance/Decline Line



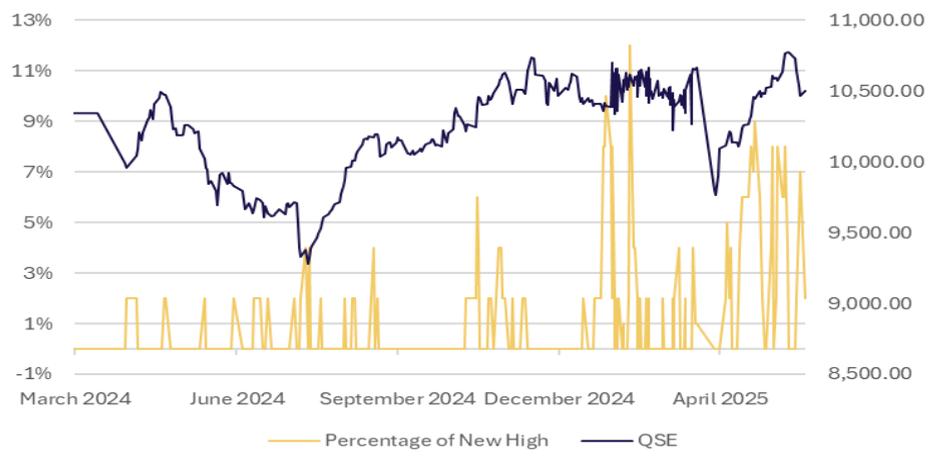
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



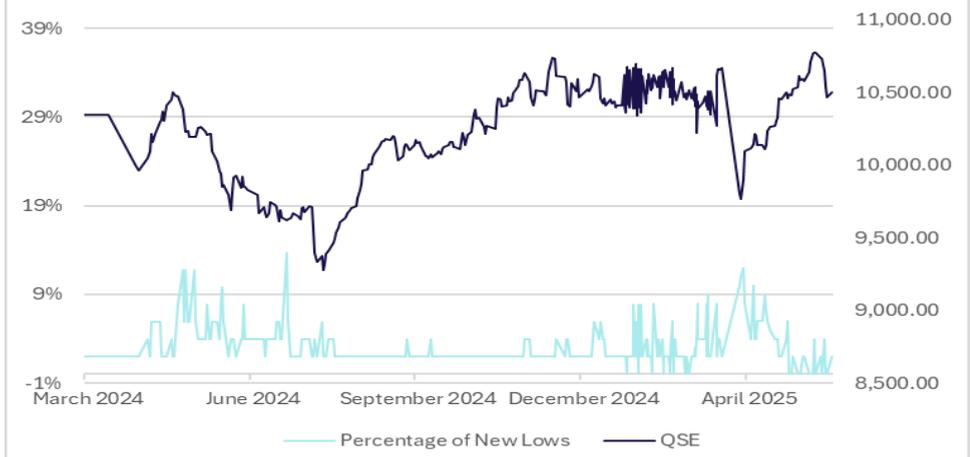
Source: Refinitiv, QNBFS Research

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

VFQS (Vodafone Qatar)



On the daily charts, the stock after witnessing a correction over the past few days developed a bullish marubozu candle yesterday, indicating signs of resumption of a rally. The RSI line is in the bullish zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR2.401 for a target of QR2.470.

Source: Bloomberg, QNBFS Research

MARK (Rayan)



The stock on the daily after witnessing correction over the past few days developed a dragonfly doji candle on Monday and followed up with a bullish candle yesterday, indicating the trend is likely to reverse on the upside. The RSI line is moving up. Traders can buy on the stock at the current level or on declines, with a stop loss of QR2.251 for a target of QR2.289.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



On the weekly charts, the stock has been moving on the upside since past few weeks and closed above the mid-bollinger band after several weeks of consolidation, showing signs of a further rally possible. The RSI line supports this bullish observation. Traders can consider buying the stock at the current level or on declines, with a stop loss of QR8.632 for a potential target of QR8.936.

Source: Bloomberg, QNBFS Research



The stock on the monthly chart managed to breach the mid-bollinger band and close above the consolidation zone after several months with a positive candle and near the upper end of the bollinger band, indicating the bullish momentum to continue further. The RSI line is moving on the upside. Investors could consider buying the stock at the current levels or on declines, with a stop loss of QR4.290 for a potential target of QR4.845.

Source: Bloomberg, QNBFS Research

QGTS (Nakilat) - Short Term



The stock on the daily chart after a witnessing a correction over the past few days reversed yesterday and managed to close above the mid-bollinger band with a long positive candle, showing signs of a further rally towards the upper end of the bollinger band. The RSI line supports this bullish observation. Traders can buy the stock at the current price or on declines, with a stop loss of QR4.864 for a target of QR4.942.

Source: Bloomberg, QNBFS Research

QIBK (Qatar Islamic Bank) - Medium Term



The stock on the daily chart managed to close above the channel resistance line along with mid-bollinger band, indicating the stock seems ready for a further upside. The RSI line is in the buy zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR21.77 for a target of QR22.08.

Source: Bloomberg, QNBFS Research

Contacts

QNB Financial Services Co. W.L.L.

Contact Center: (+974)4476 6666

info@qnbfs.com.qa

Doha, Qatar

Shahan Keushgerian

Senior Research Analyst

shahan.keushgerian@qnbfs.com.qa

Roy Thomas

Senior Research Analyst

roy.thomas@qnbfs.com.qa

Saugata Sarkar, CFA, CAIA

Head of Research

saugata.sarkar@qnbfs.com.qa

Phibion Makuwerere, CFA

Senior Research Analyst

phibion.makuwerere@qnbfs.com.qa

Dana Saif Al Sowaidi

Research Analyst

dana.alsowaidi@qnbfs.com.qa

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