



Weekly Technical Trader - Qatar

May 04, 2025



QE Index Summary

	01 May 2025	30 Apr 2025	Chg
Index	10,447	10,460	-0.12%
Value QR (mn)	438	473	-7.40%
Trades	17,664	29,220	-39.55%
Volume (mn)	202	198	2.02%
Stocks Traded	53	52	1.92%
Gainers	20	28	-28.57%
Losers	30	22	36.36%
Unchanged	3	2	50.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (04May -08May)	↑	10,447.63	10,600	10,380	10,650
Medium-term (04May- 01Jun)	→	10,447.63	10,700	10,100	10,750

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QFBQ	QR1.506	Positive	Short-term (04May -08May)	QR1.448	QR1.570
QGTS	QR4.648	Positive	Medium-term (04May- 01Jun)	QR4.526	QR4.795

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QIIK	QR10.72	Positive	1 Day	QR10.60	QR10.84
GISS	QR3.140	Positive	1 Day	QR3.109	QR3.174
CBQK	QR4.380	Positive	1 Day	QR4.354	QR4.412
QFLS	QR15.03	Positive	1 Day	QR14.93	QR15.13

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Industries Qatar	IQCD	73,810.0	12.20	12.26
Ezdan Holding Group	ERES	26,551.5	1.00	1.00
Qatar Aluminium Manufacturing Company	QAMC	7,159.3	1.28	1.30
Mesaieed Petrochemical Holding	MPHC	17,437.7	1.39	1.40
Estithmar Holding	IGRD	10,184.9	2.72	2.76

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Qatar International Islamic Bank	QIIK	16,226.7	10.72	10.67
Qatar Islamic Bank	QIBK	50,212.3	21.25	21.22
Gulf International Services	GISS	5,835.4	3.14	3.12
The Commercial Bank	CBQK	17,727.0	4.38	4.37
Qatar Gas Transport Company Ltd.	QGTS	25,751.1	4.65	4.65

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding QPSC	IGRD	10,184.9	2.72	82.94
Lesha Bank LLC	QFBQ	1,686.7	1.51	78.83
Doha Bank QPSC	DHBK	7,360.5	2.37	78.56
Ahli Bank QSC	ABQK	9,337.2	3.66	74.17
Vodafone Qatar QSC	VFQS	9,891.2	2.34	71.38

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatari Investors Group	QIGD	1,821.4	1.47	31.07
Al Khaleej Takaful Group	AKHI	589.9	2.31	35.40
Mannai Corp	MCCS	1,593.0	3.49	36.12
Aamal Co	AHCS	5,166.0	0.82	38.83
Industries Qatar QSC	IQCD	73,810.0	12.20	39.26

Source: Refinitiv, QNBFS Research

Outlook

The QE Index declined marginally around 12 points on Thursday to close near the 10,450 level. The RSI is looking strong. Meanwhile, the index immediate support is seen near 10,380, while immediate resistance is seen around the 10,650 level.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The Index witnessed some minor profit-taking on Thursday after a strong rally over the past few days. Meanwhile, the index closed above the 200 DMA near 10,380 for the second consecutive day, indicating the upside momentum is intact and can test 10,650 in the coming sessions. However, a close below 10,380 can result in dragging the index down.

Weekly



Source: Bloomberg, QNBFS Research

The Index gained for the second consecutive week and moved closer to the mid-bollinger band near 10,450. Meanwhile, the RSI has moved above 50 which is a positive sign. The index can continue to move higher towards the 10,650-10,700 zone until it stays above the 50-week moving average currently near the 10,280 level. However, a close below 10,280 on a weekly basis may result in testing the 100 week moving average currently near the 10,220 level.

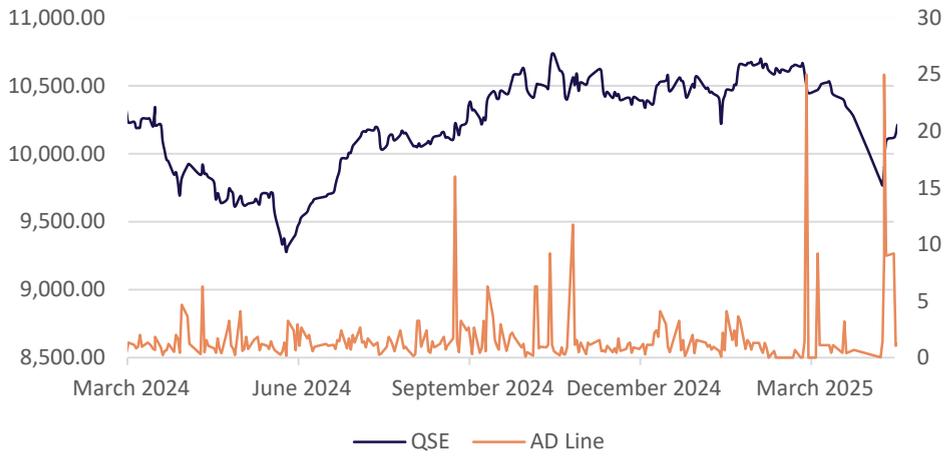
Monthly



Source: Bloomberg, QNBFS Research

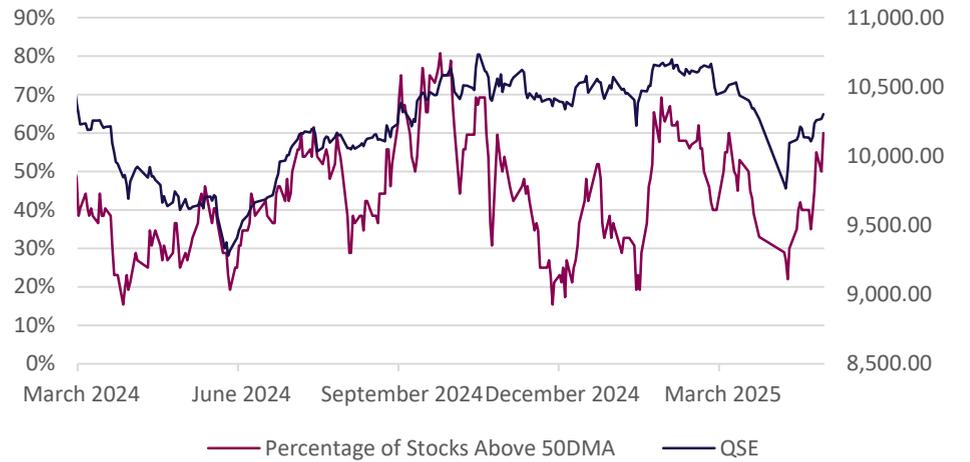
The QE Index tested its monthly low near 9,550 but bounced back and managed to crawl back above the mid-bollinger band currently near 10,220. Meanwhile, the index needs to go past and close above 10,750 on a monthly basis to come out of the consolidation zone and test the 11,000 level. On the flip side a close below 10,220 may result in selling pressure.

Advance/Decline Line



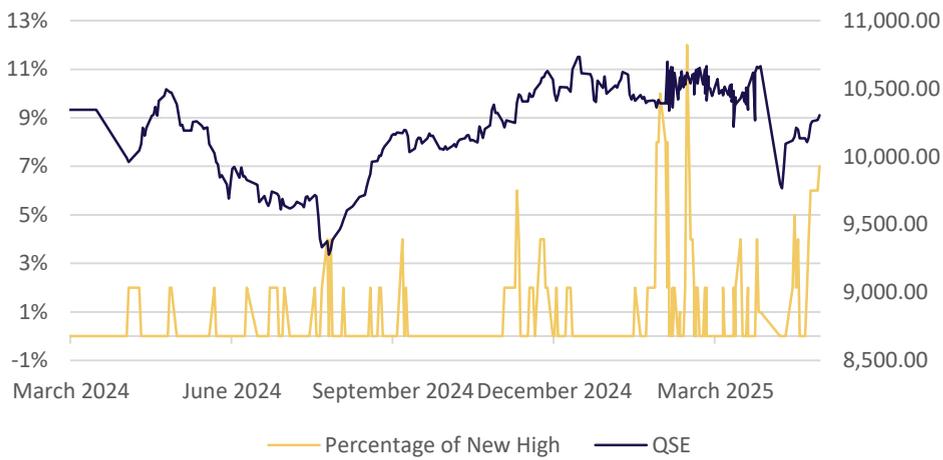
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



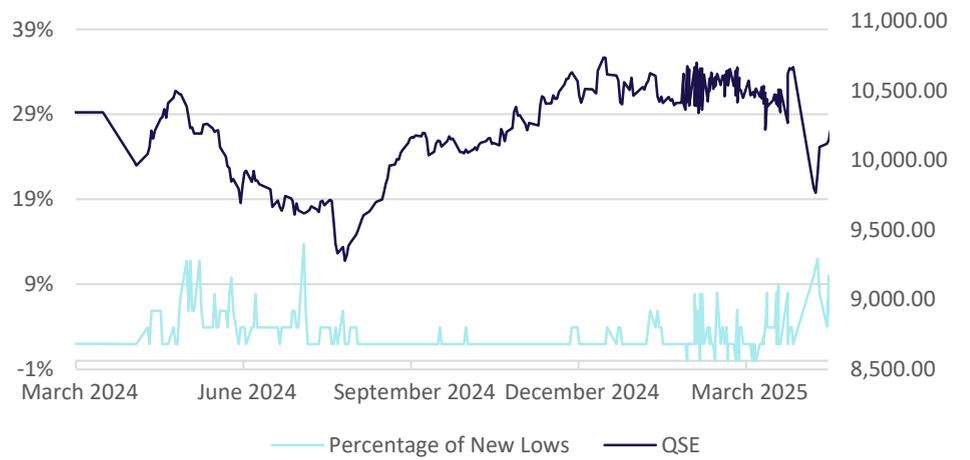
Source: Refinitiv, QNBFS Research

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



On the daily charts, the stock is moving up over the past few days since moving above the mid-bollinger band and closed near the upper end of the bollinger band on Thursday, indicating bullish signs. The RSI line in positive zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR10.60 for a target of QR10.84.

Source: Bloomberg, QNBFS Research



The stock on the daily chart is witnessing strong upside over the past few days and closed above the upper end of the bollinger band on Thursday, indicating strength. The RSI line is in buy zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR3.109 for a target of QR3.174.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



On the weekly charts, the stock managed to close above the descending trendline and above the upper end of the bollinger band, indicating upside potential. The RSI line is in bullish zone. Traders could consider buying the stock at the current level or on declines, with a stop loss of QR1.448 for a potential target of QR1.570.

Source: Bloomberg, QNBFS Research



The stock on the monthly chart has been showing strength and moving up since testing the support of the mid-bollinger band few months back and currently is showing a possibility to move further up. The RSI is in bullish zone which supports this positive observation. Traders could consider buying the stock at the current levels or on declines, with a stop loss of QR4.526 for a potential target of QR4.795.

Source: Bloomberg, QNBFS Research

CBQK (Comm. Bank of Qatar) - Short Term



The stock on the daily chart has been witnessing strong momentum over the past two days and closed above the upper end of the bollinger band with a bullish candle, indicating further rally possible. The RSI line is in buy zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR4.354 for a target of QR4.412.

Source: Bloomberg, QNBFS Research

QFLS (Qatar Fuel) - Medium Term



The stock on the daily chart after witnessing a small correction over the past few days seems ready to rally ahead as it closed with a positive candle on Thursday. The RSI is above 50 which supports this bullish observation. Traders can buy the stock at the current price or on declines, with a stop loss of QR14.93 for a target of QR15.13.

Source: Bloomberg, QNBFS Research

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