



Daily Technical Trader - Qatar

April 09, 2025



QE Index Summary

| | 08 Apr 2025 | 07 Apr 2025 | Chg |
|---------------|-------------|-------------|----------|
| Index | 9,897 | 9,766 | 1.34% |
| Value QR (mn) | 564 | 681 | -17.18% |
| Trades | 47,509 | 35,421 | 34.13% |
| Volume (mn) | 217 | 289 | -24.91% |
| Stocks Traded | 52 | 53 | -1.89% |
| Gainers | 50 | 28 | 78.57% |
| Losers | 2 | 21 | -90.48% |
| Unchanged | 0 | 4 | -100.00% |

Source: Qatar Stock Exchange

Weekly Market Recommendations:

| Time Frame | Trend | Current Level | Target | Support | Resistance |
|----------------------------|-------|---------------|--------|---------|------------|
| Short-term (06Apr -10Apr) | ↓ | 9,896.65 | 9,550 | 9,500 | 9,950 |
| Medium-term (06Apr- 01May) | → | 9,896.65 | 9,250 | 9,165 | 10,140 |

Weekly Company Recommendations:

| Company Name | Current Price | View | Time Frame | Support | Resistance |
|--------------|---------------|----------|----------------------------|---------|------------|
| QNNS | QR10.99 | Positive | Short-term (06Apr -10Apr) | QR10.51 | QR11.52 |
| MERS | QR15.09 | Positive | Medium-term (06Apr- 01May) | QR13.65 | QR16.25 |

Daily Company Recommendations:

| Company Name | Current Price | View | Time Frame | Support | Resistance |
|--------------|---------------|----------|------------|---------|------------|
| BRES | QR2.669 | Positive | 1 Day | QR2.631 | QR2.698 |
| VFQS | QR1.990 | Positive | 1 Day | QR1.976 | QR2.002 |
| ERES | QR0.949 | Positive | 1 Day | QR0.922 | QR0.971 |
| QATI | QR1.900 | Positive | 1 Day | QR1.878 | QR1.931 |

List of Stocks Close to Technical Levels

Companies Closest to Resistance

| Company | Ticker | Mcap (QRmn) | Price | Resistance |
|---------------------------------------|--------|-------------|-------|------------|
| Estithmar Holding | IGRD | 8,575.4 | 2.33 | 2.35 |
| Mesaieed Petrochemical Holding | MPHC | 16,739.8 | 1.36 | 1.36 |
| Baladna | BLDN | 2,219.6 | 1.15 | 1.20 |
| Qatar Aluminium Manufacturing Company | QAMC | 6,545.5 | 1.20 | 1.25 |
| Ezdan Holding Group | ERES | 23,923.4 | 0.95 | 0.99 |

Companies Closest to Support

| Company | Ticker | Mcap (QRmn) | Price | Support |
|---------------------------------------|--------|-------------|-------|---------|
| Industries Qatar | IQCD | 71,750.0 | 12.17 | 12.09 |
| Qatar Insurance Company | QATI | 5,859.0 | 1.90 | 1.87 |
| Barwa Real Estate Company | BRES | 10,082.8 | 2.67 | 2.65 |
| Mesaieed Petrochemical Holding | MPHC | 16,739.8 | 1.36 | 1.36 |
| Qatar Aluminium Manufacturing Company | QAMC | 6,545.5 | 1.20 | 1.20 |

Companies with RSI over 70 (Overbought)

| Company | Ticker | Mcap (QRmn) | Price | RSI |
|-------------------------------------|--------|-------------|-------|-------|
| Estithmar Holding | IGRD | 8,575.4 | 2.33 | 71.71 |
| Qatar Navigation QSC | QNNS | 12,444.0 | 10.87 | 54.62 |
| Al Meera Consumer Goods | MERS | 3,067.2 | 15.13 | 52.89 |
| Qatar Gas Transport Co Ltd | QGTS | 25,094.8 | 4.59 | 52.59 |
| Qatar Cinema & Film Distribution Co | QCFS | 150.7 | 2.41 | 50.81 |

Companies with RSI below 30 (Oversold)

| Company | Ticker | Mcap (QRmn) | Price | RSI |
|---------------------------------|--------|-------------|-------|-------|
| Qatar National Cement | QNCD | 2,223.6 | 3.48 | 13.20 |
| Qatar Insurance Co | QATI | 5,859.0 | 1.90 | 16.59 |
| Qatari Investors Group | QIGD | 1,722.3 | 1.42 | 18.74 |
| Gulf International Services QSC | GISS | 5,387.7 | 2.96 | 23.84 |
| Commercial Bank | CBQK | 16,537.3 | 4.15 | 24.52 |

Source: Refinitiv, QNBFS Research

Outlook

The QE Index halted its decline yesterday and gained around 130 points to close around the 9,900 mark. The RSI is still in the oversold territory. The index support remains around the 9,500 level, while resistance is seen around the 9,950 level.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The Index managed to rebound yesterday and move above the lower end of the bollinger band. However, the index remained below its resistance near the 9,950 level. Meanwhile, the index needs to surpass it on a closing basis for some short pullback on the upside towards the 10,150 level.

Weekly



Source: Bloomberg, QNBFS Research

The Index has been drifting lower since failing to cross above the mid-bollinger band. Moreover, the RSI is moving down and showing no signs of trend reversal, indicating the selling pressure is likely to remain in the upcoming sessions. However, a close above the 10.350 level can result in short reversal on the upside.

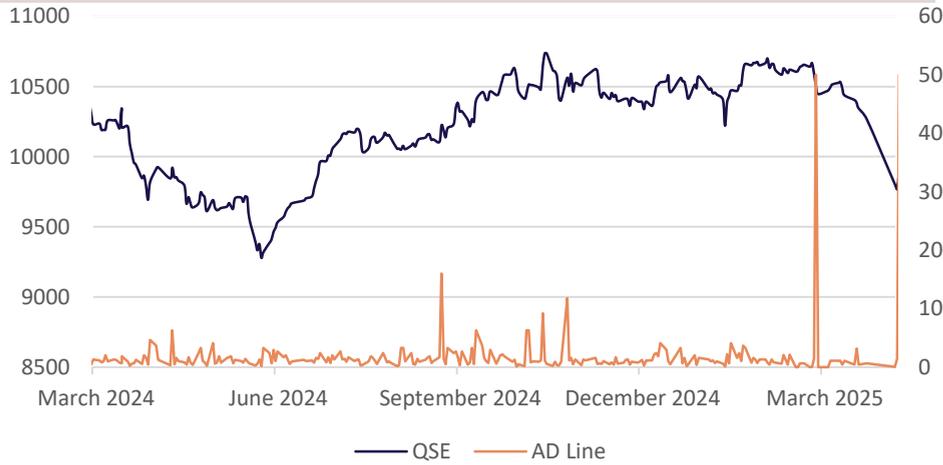
Monthly



Source: Bloomberg, QNBFS Research

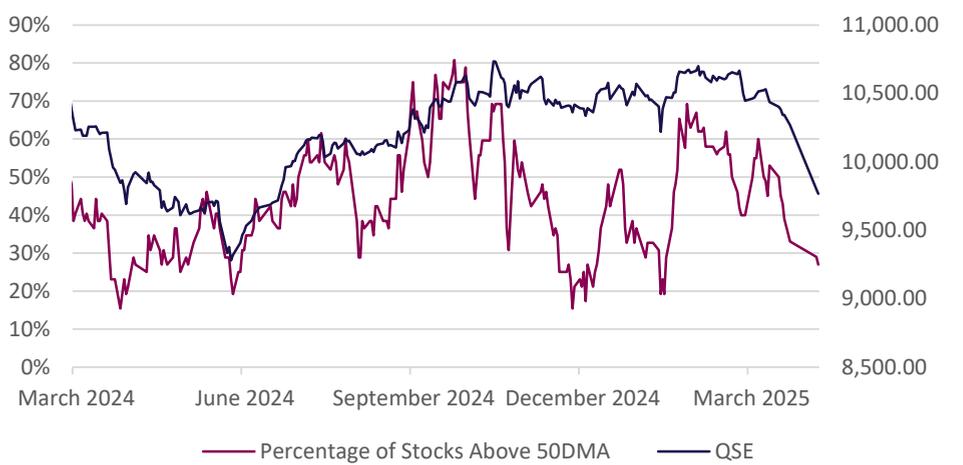
The QE Index has been witnessing selling pressure over the past few months. Meanwhile, the index is currently trading just above the mid-bollinger band support near 10,200 which if breached, may result in dragging the index further down towards 10,000 followed by 9,900.

Advance/Decline Line



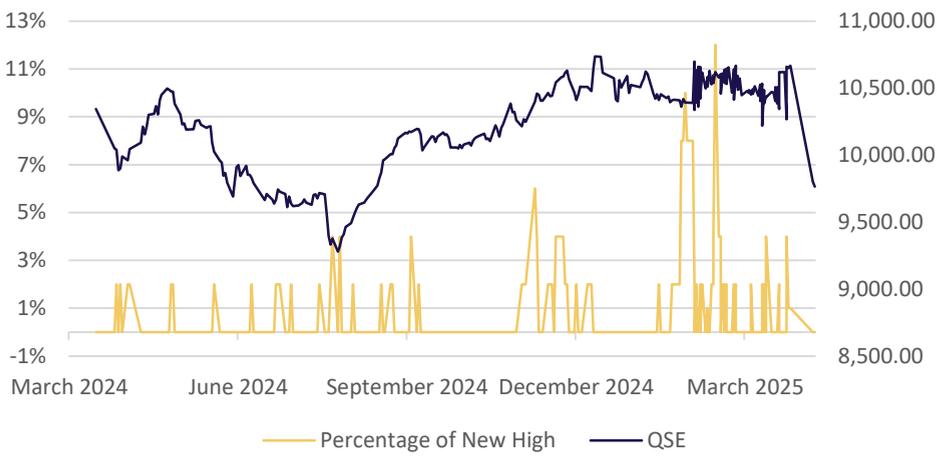
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



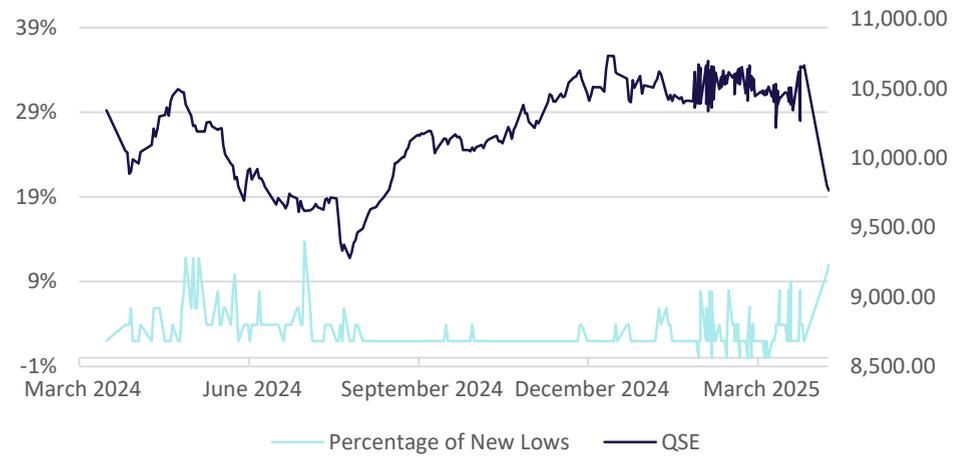
Source: Refinitiv, QNBFS Research

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

BRES (Barwa Real Estate)



On the daily charts, the stock continued its gains yesterday after managing to rebound from the lower bollinger band, showing short pullback signs on the upside. The RSI line is also making a bounce back. Traders could maintain buy on the stock with a new stop loss of QR2.631 for a revised target of QR2.698.

Source: Bloomberg, QNBFS Research

VFQS (Vodafone Qatar)



The stock on the daily chart is trading in the rising channel zone and yesterday managed to move above the mid-bollinger band, indicating positive signs. The RSI line is in bullish territory. Traders could buy the stock at the current price or on declines, with a stop loss of QR1.976 for a target of QR2.002.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



On the weekly charts, the stock managed to close above the mid-bollinger band after consolidating below it for few weeks, indicating positive signs. The RSI line is above 50 which supports this observation. Traders could consider buying the stock at the current level or on declines, with a stop loss of QR10.51 for a target of QR11.52.

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

ERES (Ezdan Holding) - Short Term



The stock on the daily chart managed to crawl back above the channel line after witnessing some correction over the past few days, indicating possibility of a pullback on the upside. The RSI is also moving up. Traders could buy the stock at the current price or on declines , with a stop loss of QR0.922 for a target of QR0.971.

Source: Bloomberg, QNBFS Research

QATI (Qatar Insurance) - Medium Term



The stock on the daily chart jumped yesterday and moved above the falling wedge after witnessing a correction over the past few days, showing bullish signs. The RSI line is also rebounding on the upside. Traders could consider buying the stock above QR1.918, with a stop loss of QR1.878 for a target of QR1.931.

Source: Bloomberg, QNBFS Research

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