



Weekly Technical Trader - Qatar

May 11, 2025



QE Index Summary

	08 May 2025	07 May 2025	Chg
Index	10,520	10,478	0.40%
Value QR (mn)	429	433	-0.92%
Trades	20,727	20,205	2.58%
Volume (mn)	197	179	10.06%
Stocks Traded	53	53	0.00%
Gainers	27	27	0.00%
Losers	24	22	9.09%
Unchanged	2	4	-50.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (11May -15May)	↑	10,520.04	10,600	10,380	10,650
Medium-term (04May- 01Jun)	→	10,520.04	10,700	10,100	10,750

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QNNS	QR11.30	Positive	Short-term (11May -15May)	QR10.95	QR11.90
QGTS	QR4.648	Positive	Medium-term (04May- 01Jun)	QR4.526	QR4.795

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
VFQS	QR2.557	Positive	1 Day	QR2.531	QR2.588
QFBQ	QR1.627	Positive	1 Day	QR1.595	QR1.654
QGTS	QR4.908	Positive	1 Day	QR4.869	QR4.948
DHBK	QR2.480	Positive	1 Day	QR2.449	QR2.512

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Insurance Company	QATI	6,189.3	1.88	1.89
Gulf International Services	GISS	5,800.1	3.12	3.15
Baladna	BLDN	2,435.3	1.22	1.25
Qatar Aluminium Manufacturing Company	QAMC	7,293.2	1.30	1.35
Mesaieed Petrochemical Holding	MPHC	17,412.6	1.38	1.39

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Gas Transport Company Ltd.	QGTS	26,870.3	4.91	4.88
Qatar Navigation	QNNS	12,656.9	11.30	11.29
Doha Bank	DHBK	7,614.7	2.48	2.45
Ezdan Holding Group	ERES	26,710.6	1.01	1.00
Masraf Al Rayan	MARK	21,241.2	2.28	2.25

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Doha Bank QPSC	DHBK	7,614.7	2.48	81.57
Lesha Bank LLC	QFBQ	1,768.5	1.63	79.21
Estithmar Holding QPSC	IGRD	10,218.6	2.72	78.54
Vodafone Qatar QSC	VFQS	10,440.7	2.56	75.35
Ahli Bank QSC	ABQK	9,209.6	3.64	67.35

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Mekdam Holding group	MKDM	450.4	2.81	31.62
Qatari Investors Group	QIGD	1,795.3	1.44	35.37
Aamal Co	AHCS	5,184.9	0.82	36.48
Industries Qatar QSC	IQCD	72,600.0	12.00	36.73
Zad Holding Co	ZHCD	4,084.2	14.29	37.80

Source: Refinitiv, QNBFS Research

Outlook

The QE Index moved higher and gained around 41 points on Thursday. The RSI is comfortably above the 50 zone and looking strong. Meanwhile, the index support is seen near 10,380, while resistance is seen around the 10,650 level.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The Index trimmed its gains after testing an intraday high near 10,560 on Thursday. The index is finding it hard to close above 10,530 as it closed below it for the 4th session. Meanwhile, the index needs to close above 10,530 for it to rally further towards the 10,650 level. However, any close below 10,475 can result in profit-booking.

Weekly



Source: Bloomberg, QNBFS Research

The Index continued its gains for the third consecutive week and closed above the mid-bollinger band, indicating a likely upside in coming weeks. The RSI is above 50 which supports this bullish observation. Meanwhile, the index may continue its gains and test the upper end of the channel towards 10,650-10,700 until its trades above the mid-bollinger band currently near 10,450. However, a close below 10,450 may pull the index lower to test the 50-week moving average currently near 10,300.

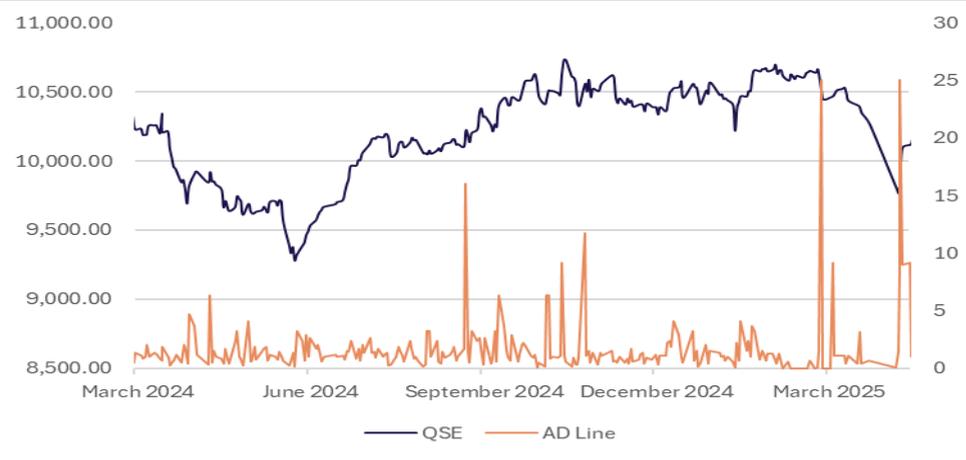
Monthly



Source: Bloomberg, QNBFS Research

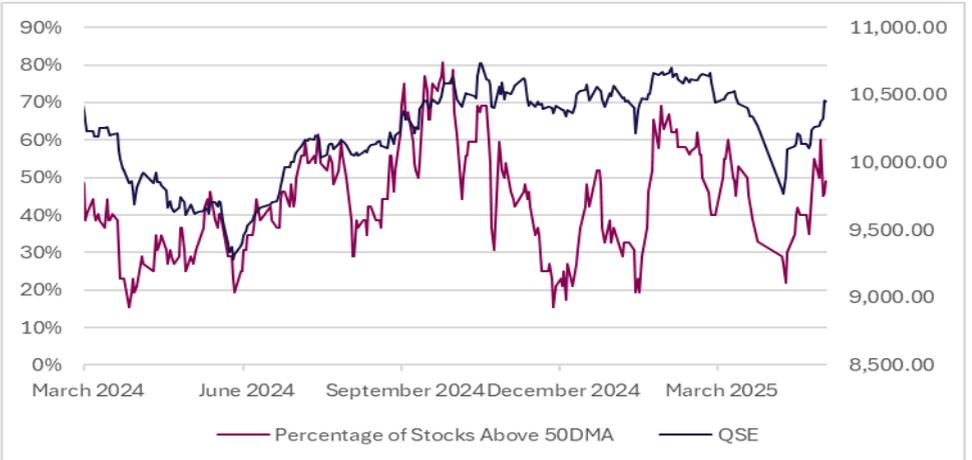
The QE Index tested its monthly low near 9,550 but bounced back and managed to crawl back above the mid-bollinger band currently near 10,220. Meanwhile, the index needs to go past and close above 10,750 on a monthly basis to come out of the consolidation zone and test the 11,000 level. On the flip side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

Advance/Decline Line



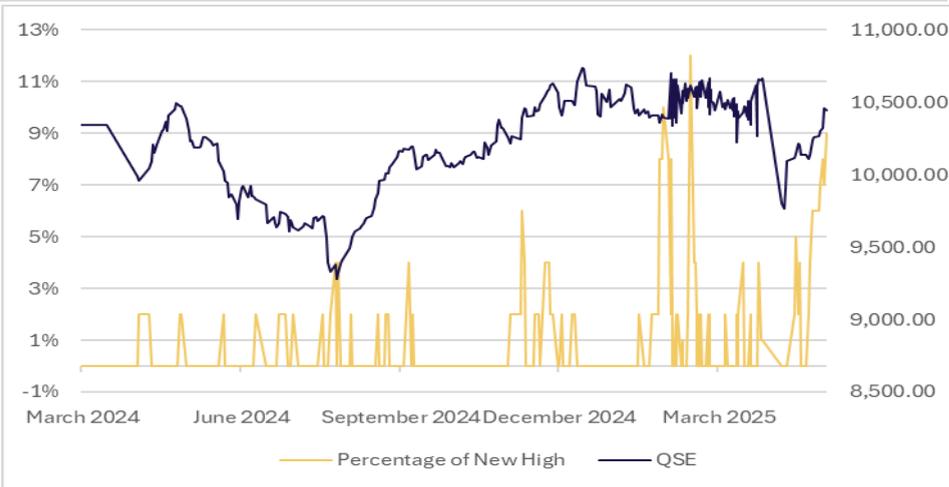
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



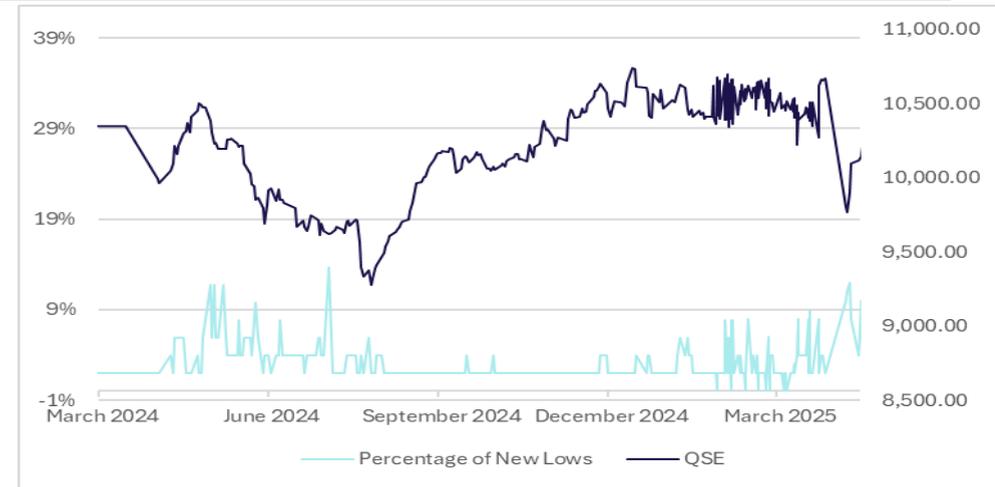
Source: Refinitiv, QNBFS Research

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 has been in strong upside over the past few days and closed above the upper end of the bollinger band, indicating the rally to continue further. The RSI line is in buy zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR2.531 for a target of QR2.588.

Source: Bloomberg, QNBFS Research



The stock on the daily chart continued its strong rally on Thursday and closed above the upper end of the bollinger band, indicating the upside momentum may continue further. The RSI line is in the bullish zone. Traders can maintain buy on the stock at the current price, with a new stop loss of QR1.595 for a revised target of QR1.654.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



On the weekly charts, the stock breached the descending trendline and closed near the upper end of the bollinger band, showing signs of a further rally ahead. The RSI line is above 50 which supports this upside. Traders could consider buying the stock at the current level or on declines, with a stop loss of QR10.95 for a potential target of QR11.90.

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

QGTS (Nakilat) - Short Term



The stock on the daily chart extended its gains on Thursday and closed above the upper end of the bollinger band for the 5th consecutive day, indicating strength. The RSI line is in positive zone. Traders can maintain buy on the stock at the current price, with a new stop loss of QR4.869 for a revised target of QR4.948.

Source: Bloomberg, QNBFS Research

DHBK (Doha Bank) - Medium Term



The stock on the daily chart after a small consolidation over the past few days managed to close above it, indicating a restart of a potential rally after a pause. The RSI is in buy zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR2.449 for a target of QR2.512.

Source: Bloomberg, QNBFS Research

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