



Weekly Technical Trader - Qatar

April 13, 2025



QE Index Summary

	10 Apr 2025	09 Apr 2025	Chg
Index	10,095	9,904	1.93%
Value QR (mn)	700	438	59.82%
Trades	31,214	26,589	17.39%
Volume (mn)	319	191	67.02%
Stocks Traded	53	52	1.92%
Gainers	46	16	187.50%
Losers	5	30	-83.33%
Unchanged	2	6	-66.67%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (13Apr -17Apr)	↓	10,095.09	9,960	9,950	10,150
Medium-term (06Apr- 01May)	→	10,095.09	9,550	9,500	10,375

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
IGRD	QR2.490	Positive	Short-term (13Apr -17Apr)	QR2.385	QR2.600
MERS	QR15.09	Positive	Medium-term (06Apr- 01May)	QR13.65	QR16.25

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
MRDS	QR0.574	Positive	1 Day	QR0.562	QR0.587
ERES	QR0.975	Positive	1 Day	QR0.959	QR0.993
BLDN	QR1.182	Positive	1 Day	QR1.166	QR1.210
QFLS	QR14.72	Positive	1 Day	QR14.62	QR14.87

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Barwa Real Estate Company	BRES	10,121.0	2.64	2.65
Qatar Aluminium Manufacturing Company	QAMC	6,684.1	1.21	1.22
Baladna	BLDN	2,293.3	1.18	1.19
Masraf Al Rayan Mesaieed	MARK	20,037.1	2.20	2.22
Petrochemical Holding	MPHC	16,901.7	1.39	1.40

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
QNB Group	QNBK	1,40,368.6	15.74	15.64
Qatar Fuel Company	QFLS	14,307.4	14.72	14.65
Baladna	BLDN	2,293.3	1.18	1.17
Estithmar Holding	IGRD	9,104.8	2.49	2.48
Qatar International Islamic Bank	QIIB	15,084.5	10.25	10.24

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding QPSC	IGRD	9,104.8	2.49	73.04
Qatar Cinema & Film Distribution Co	QCFS	150.7	2.41	63.78
Al Meera Consumer Goods Co QSC	MERS	3,132.7	15.30	59.48
Qatar Gas Transport Co Ltd	QGTS	25,319.8	4.65	54.33
Damaan Islamic Insurance company	BEMA	771.3	3.85	50.61

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatari Investors Group QSC	QIGD	1,758.1	1.44	23.59
Gulf International Services QSC	GISS	5,389.3	2.94	26.42
Masraf Al Rayan QSC	MARK	20,037.1	2.20	26.97
Salam International Investment Ltd QSC	SIIS	688.1	0.62	27.27
Qatar Oman Investment Co QSC	QOIS	194.0	0.63	27.67

Source: Refinitiv, QNBFS Research

Outlook

The QE Index gained for the third consecutive day on Thursday and rose around 190 points mirroring the global markets. The RSI is bouncing back. Meanwhile, the index new support is now seen around the 9,950 level , while resistance is seen around the 10,150 level.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The Index finally managed to breach the resistance near the 9,950 level and managed to close above it, showing positive signs. However, the index trimmed majority of its gains after hitting an intraday high around 10,175. Meanwhile, the index next resistance is seen around 10,150 followed by 10,250.

Weekly



Source: Bloomberg, QNBFS Research

The Index after witnessing a heavy selling pressure managed to recoup its losses after testing its support near 9,550 and developed a hammer candle. Meanwhile, the index needs to surpass and sustain above the 10,350 level to gain short term momentum on the upside. However, any failure to do so may result in rangebound movement. On the other side, the RSI is showing no signs of trend reversal.

Monthly



Source: Bloomberg, QNBFS Research

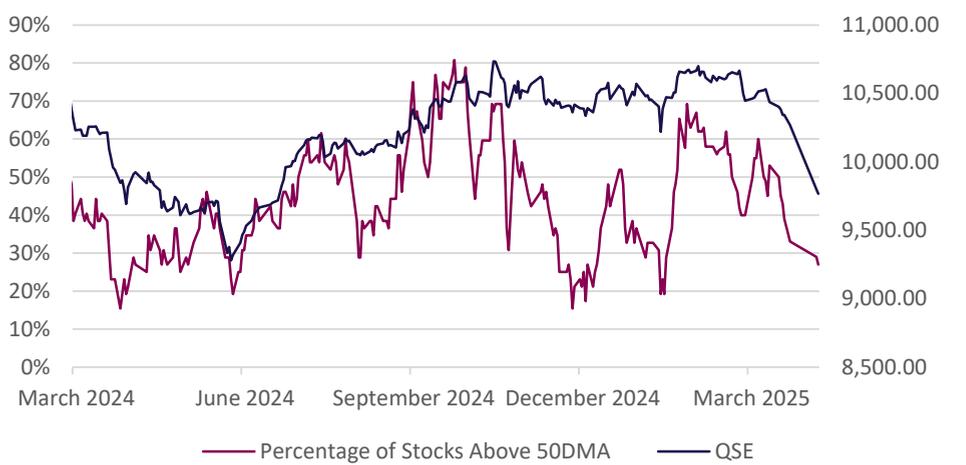
The QE Index has been witnessing selling pressure over the past few months. Meanwhile, the index is currently trading just above the mid-bollinger band support near 10,200 which if breached, may result in dragging the index further down towards 10,000 followed by 9,900.

Advance/Decline Line



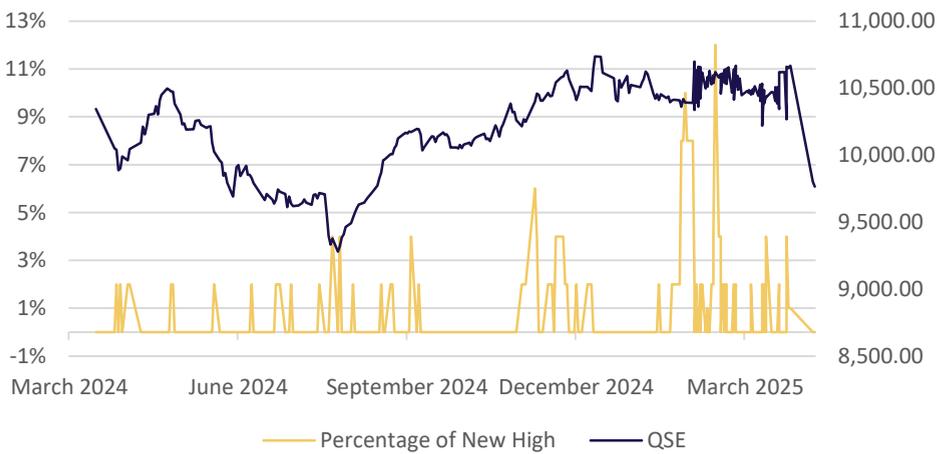
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



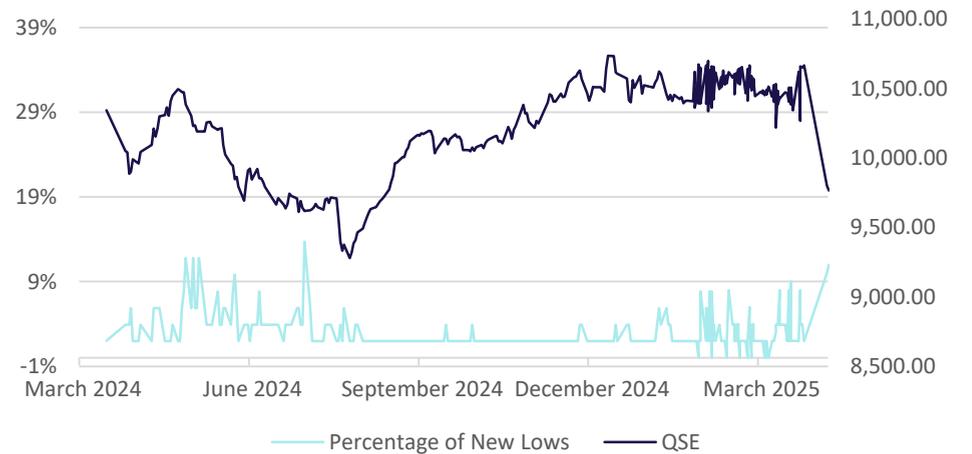
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market

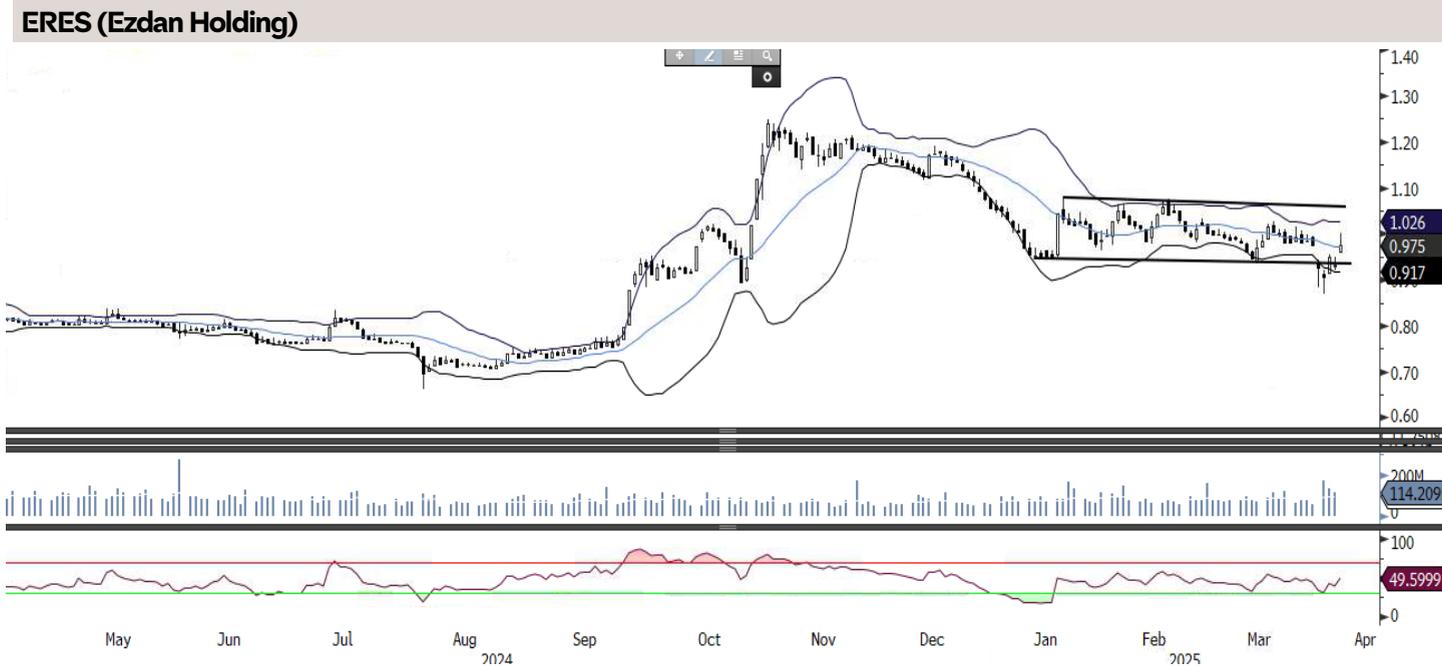


Source: Refinitiv, QNBFS Research

Daily Company Recommendations

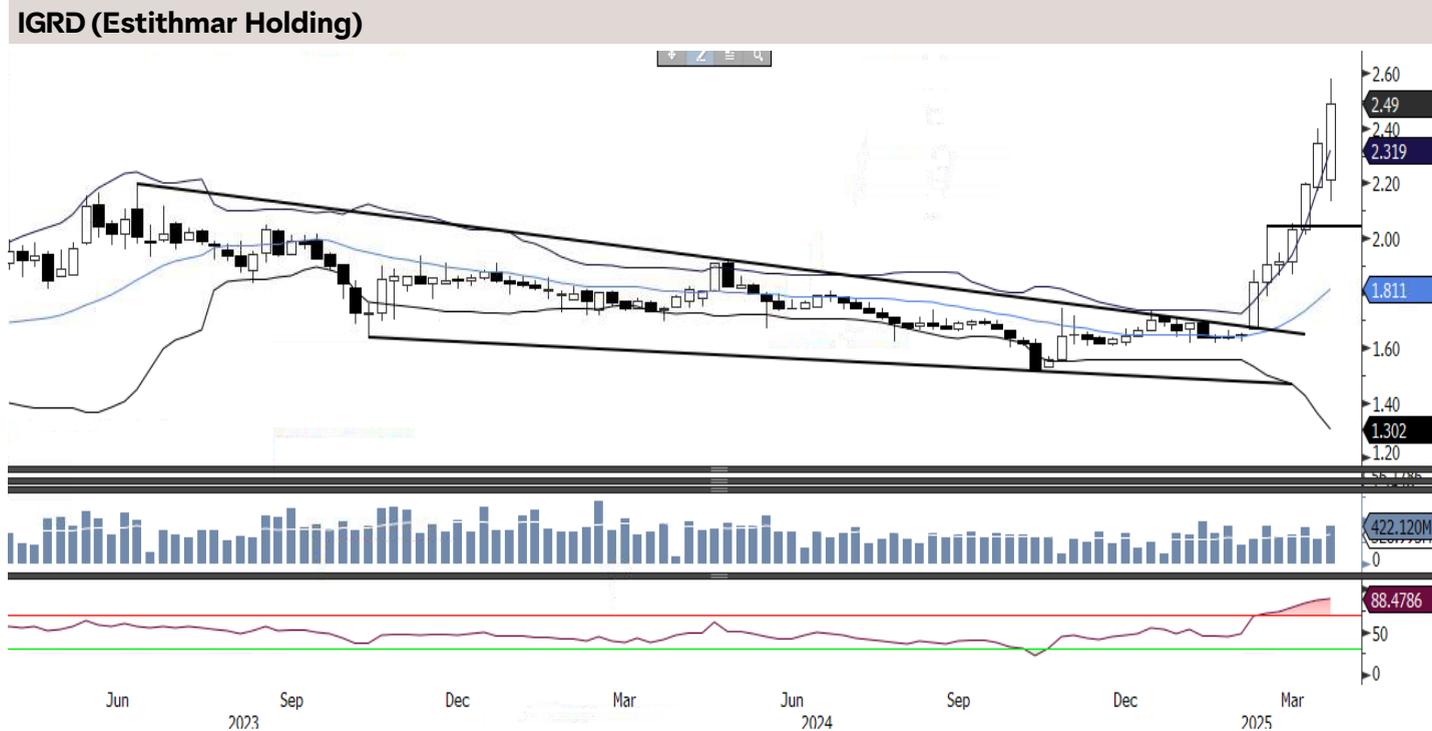


Source: Bloomberg, QNBFS Research



Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



On the weekly charts, the stock is in strong uptrend mode and managed to close above the upper end of the bollinger band for the 4th consecutive week, showing great strength. 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 QR2.385 for a potential target of QR2.600.

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

BLDN (Baladna) - Short Term



The stock on the daily chart managed to close above the falling wedge pattern and also above the mid-bollinger band, indicating bullish signs. The RSI is in the buy zone. Traders could buy the stock at the current price or on declines, with a stop loss of QR1.166 for a target of QR1.210.

Source: Bloomberg, QNBFS Research

QFLS (Qatar Fuel) - Medium Term



The stock on the daily chart managed to close above the mid-bollinger band after witnessing a small correction few days back, indicating positive signs. The RSI line is above 50, which supports this bullish observation. Traders could consider buying the stock at the current price or on declines, with a stop loss of QR14.62 for a target of QR14.87.

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

Disclaimer and Copyright Notice: This publication has been prepared by QNB Financial Services Co. W.L.L. ("QNBFS") a wholly-owned subsidiary of Qatar National Bank (Q.P.S.C.). QNBFS is regulated by the Qatar Financial Markets Authority and the Qatar Exchange. Qatar National Bank (Q.P.S.C.) is regulated by the Qatar Central Bank. This publication expresses the views and opinions of QNBFS at a given time only. It is not an offer, promotion or recommendation to buy or sell securities or other investments, nor is it intended to constitute legal, tax, accounting, or financial advice. QNBFS accepts no liability whatsoever for any direct or indirect losses arising from use of this report. Any investment decision should depend on the individual circumstances of the investor and be based on specifically engaged investment advice. We therefore strongly advise potential investors to seek independent professional advice before making any investment decision. Although the information in this report has been obtained from sources that QNBFS believes to be reliable, we have not independently verified such information and it may not be accurate or complete. QNBFS does not make any representations or warranties as to the accuracy and completeness of the information it may contain, and declines any liability in that respect. For reports dealing with Technical Analysis, expressed opinions and/or recommendations may be different or contrary to the opinions/recommendations of QNBFS Fundamental Research as a result of depending solely on the historical technical data (price and volume). QNBFS reserves the right to amend the views and opinions expressed in this publication at any time. It may also express viewpoints or make investment decisions that differ significantly from, or even contradict, the views and opinions included in this report. This report may not be reproduced in whole or in part without permission from QNBFS.