



Daily Technical Trader - Qatar

April 16, 2025



QE Index Summary

	15 Apr 2025	14 Apr 2025	Chg
Index	10,213	10,146	0.66%
Value QR (mn)	242	372	-34.95%
Trades	11,886	18,343	-35.20%
Volume (mn)	93	182	-48.90%
Stocks Traded	51	51	0.00%
Gainers	27	24	12.50%
Losers	22	23	-4.35%
Unchanged	2	4	-50.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (13Apr -17Apr)	➔	10,213.33	9,960	10,190	10,365
Medium-term (06Apr- 01May)	➔	10,213.33	9,550	9,950	10,448

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
ORDS	QR12.44	Positive	1 Day	QR12.28	QR12.62
MCGS	QR4.614	Positive	1 Day	QR4.569	QR4.661
QIBK	QR20.80	Positive	1 Day	QR20.64	QR20.98
QFLS	QR14.95	Positive	1 Day	QR14.79	QR15.10

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar International Islamic Bank	QIIK	15,566.8	10.21	10.22
Qatar Insurance Company	QATI	6,138.4	1.88	1.90
Qatar Aluminium Manufacturing Company	QAMC	6,767.3	1.22	1.25
Ezdan Holding Group	ERES	25,771.7	0.98	0.99
Baladna	BLDN	2,396.9	1.20	1.20

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Ooredoo	ORDS	38,368.3	12.44	12.28
Qatar Islamic Bank	QIBK	48,341.9	20.80	20.68
Qatar Fuel Company	QFLS	14,624.1	14.95	14.93
QNB Group	QNBK	1,46,347.5	16.00	15.99
Qatar Aluminium Manufacturing Company	QAMC	6,767.3	1.22	1.22

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding QPSC	IGRD	9,440.4	2.52	78.34
Qatar Cinema & Film Distribution Co	QCFS	151.3	2.42	59.54
Medicare Group	MCGS	1,274.7	4.61	58.91
Qatar Gas Transport Co Ltd	QGTS	25,705.6	4.66	56.48
Gulf Warehousing Co	GWCS	1,801.0	3.08	54.98

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatari Investors Group QSC	QIGD	1,772.9	1.43	26.85
Gulf International Services QSC	GISS	5,431.7	2.95	27.04
Damaan Islamic Insurance company	BEMA	767.3	3.85	28.06
Mannai Corp QSC	MCCS	1,548.8	3.40	29.99
Al Khaleej Takaful Group QSC	AKHI	586.1	2.30	30.24

Source: Refinitiv, QNBFS Research

Outlook

The QE Index rose for the sixth consecutive session and gained around 67 points. The RSI is advancing towards the 50 level. Meanwhile, the index new support is now seen around 10,200, while strong resistance is seen around the 10,365 level..

QE Index- Technical Charts



Source: Bloomberg, QNBFS Research

The Index continued its winning streak on Tuesday and managed to close above the mid-bollinger band around 10,200 mark. Meanwhile, if the index manages to cling onto its support near 10,200, the index can advance towards the 200-day moving average currently near the 10,365 level in the upcoming sessions.



Source: Bloomberg, QNBFS Research

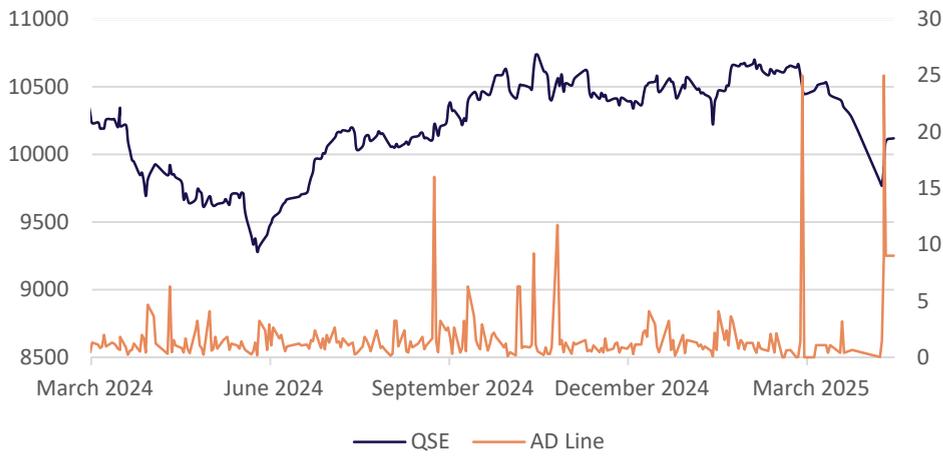
The Index after witnessing a heavy selling pressure managed to recoup its losses after testing its support near 9,550 and developed a hammer candle. Meanwhile, the index needs to surpass and sustain above the 10,350 level to gain short term momentum on the upside. However, any failure to do so may result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



Source: Bloomberg, QNBFS Research

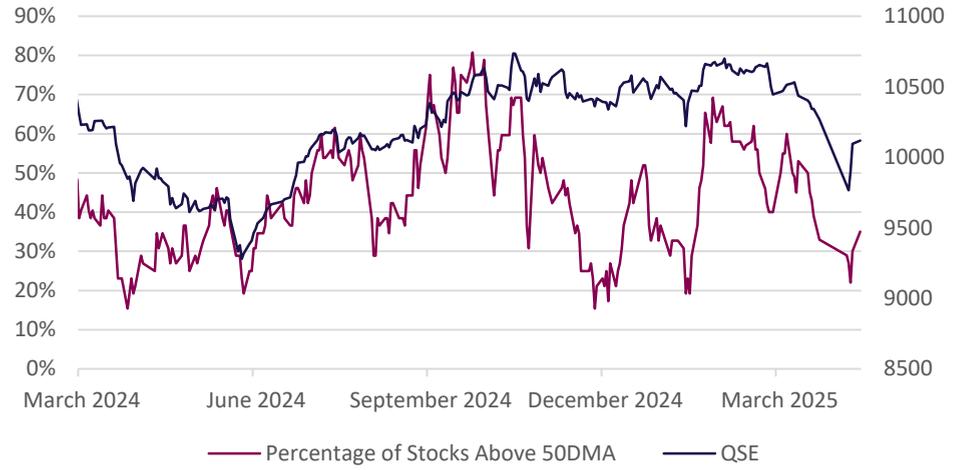
The QE Index has been witnessing selling pressure over the past few months. Meanwhile, the index is currently trading just above the mid-bollinger band support near 10,200 which if breached, may result in dragging the index further down towards 10,000 followed by 9,900.

Advance/Decline Line



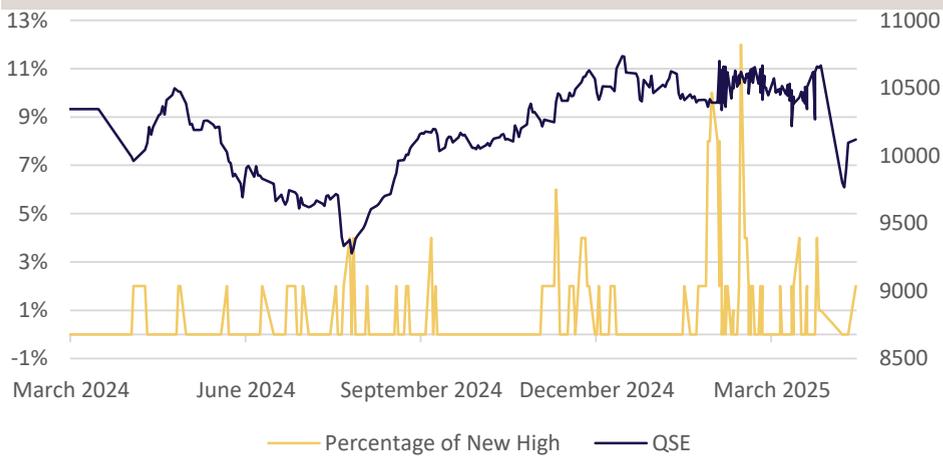
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



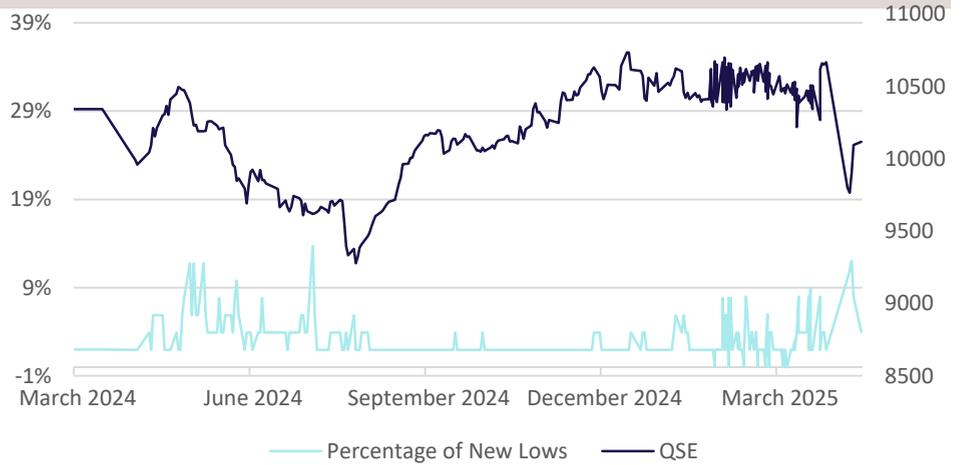
Source: Refinitiv, QNBFS Research

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



On the daily charts, developed a bullish marubozu candle and closed above the upper end of the bollinger band along with descending trendline, 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 QR12.28 for a target of QR12.62.

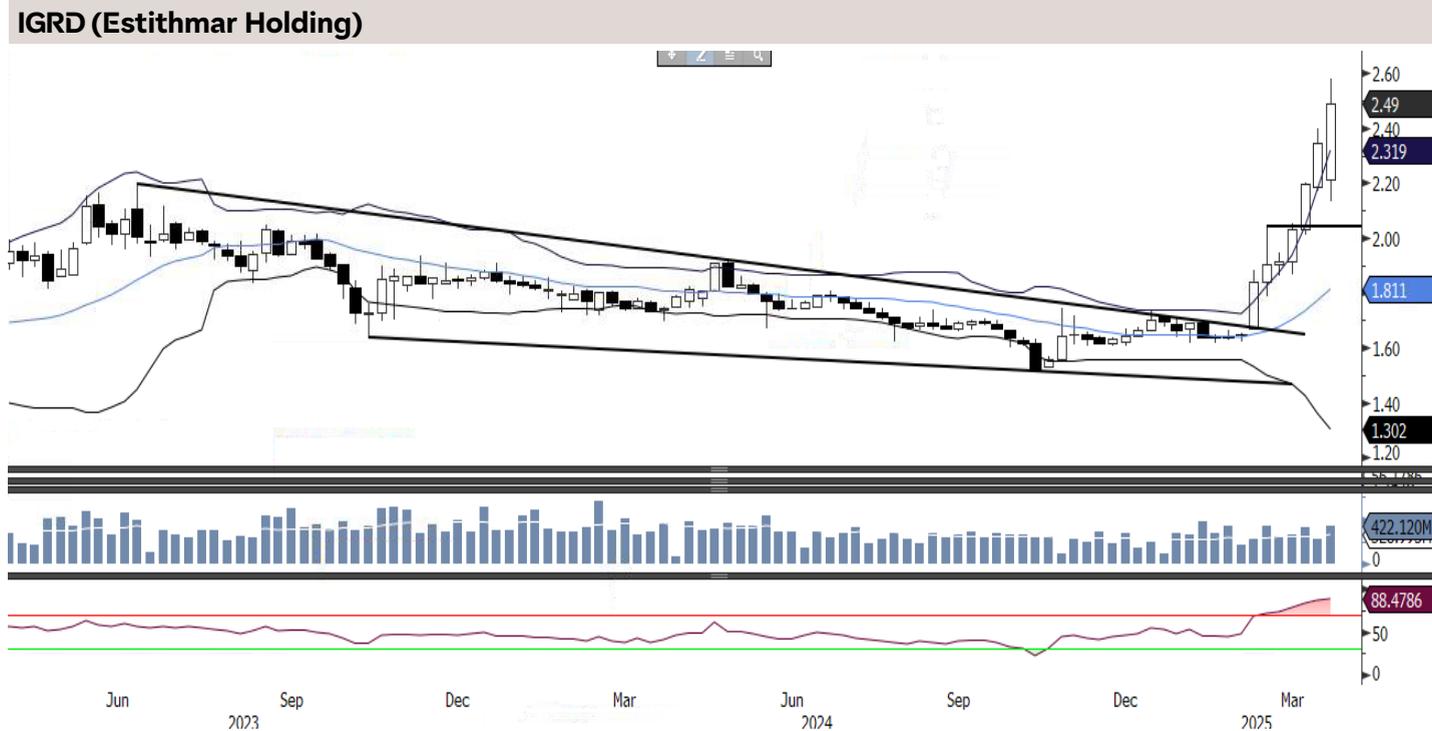
Source: Bloomberg, QNBFS Research



The stock on the daily chart is moving higher above the mid-bollinger band and breached the trendline of the ascending triangle pattern another time, indicating positive signs. The RSI line is above 50 which supports this bullish observation. Traders could buy the stock at the current price or on declines, with a stop loss of QR4.569 for a target of QR4.661.

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



The stock on the daily chart managed to move further higher yesterday above the mid-bollinger band after witnessing a small correction earlier, showing signs of a further upside. The RSI line is moving up. Traders could buy the stock at the current price or on declines, with a stop loss of QR20.64 for a target of QR20.98.

Source: Bloomberg, QNBFS Research



The stock on the daily chart developed a bullish marubozu candle and is currently trading close to the upper end of the Bollinger band, indicating signs of a further upside. The RSI is in buy zone. Traders could buy the stock at the current price or on declines, with a stop loss of QR14.79 for a revised target of QR15.10.

Source: Bloomberg, QNBFS Research

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