



Daily Technical Trader - Qatar

February 19, 2025



QE Index Summary

| | 18 Feb 2025 | 17 Feb 2025 | Chg |
|---------------|-------------|-------------|------|
| Index | 10,638 | 10,610 | 0.3% |
| Value QR (mn) | 470 | 375 | 25% |
| Trades | 16,653 | 13,328 | 25% |
| Volume (mn) | 163 | 185 | -12% |
| Stocks Traded | 51 | 51 | 0% |
| Gainers | 18 | 23 | -22% |
| Losers | 29 | 22 | 32% |
| Unchanged | 4 | 6 | -33% |

Source: Qatar Stock Exchange

Weekly Market Recommendations:

| Time Frame | Trend | Current Level | Target | Support | Resistance |
|----------------------------|-------|---------------|--------|---------|------------|
| Short-term (13Feb -20Feb) | → | 10,638.10 | 10,800 | 10,390 | 10,830 |
| Medium-term (06Feb- 06Mar) | ↑ | 10,638.10 | 11,000 | 10,150 | 11,130 |

Weekly Company Recommendations:

| Company Name | Current Price | View | Time Frame | Support | Resistance |
|--------------|---------------|----------|-----------------------------|---------|------------|
| AKHI | QR2.451 | Positive | Short-term (13 Feb - 20Feb) | QR2.390 | QR2.480 |
| GISS | QR3.430 | Positive | Medium-term (13 Feb- 13Mar) | QR3.335 | QR3.500 |

Daily Company Recommendations:

| Company Name | Current Price | View | Time Frame | Support | Resistance |
|--------------|---------------|----------|------------|---------|------------|
| QIBK | QR21.35 | Positive | 1 Day | QR21.10 | QR21.60 |
| IGRD | QR1.918 | Positive | 1 Day | QR1.875 | QR1.950 |
| DUBK | QR3.821 | Positive | 1 Day | QR3.785 | QR3.860 |
| AKHI | QR2.469 | Positive | 1 Day | QR2.390 | QR2.510 |

List of Stocks Close to Technical Levels

Companies Closest to Resistance

| Company | Ticker | Mcap (QRmn) | Price | Resistance |
|---------------------|--------|-------------|-------|------------|
| Qatar Insurance | QATI | 6,827.9 | 2.09 | 2.10 |
| Baladna | BLDN | 2,465.1 | 1.30 | 1.30 |
| Gulf International | GISS | 6,410.1 | 3.41 | 3.45 |
| Qatar Aluminium | QAMC | 7,447.8 | 1.34 | 1.35 |
| The Commercial Bank | CBQK | 18,431.2 | 4.53 | 4.60 |

Companies Closest to Support

| Company | Ticker | Mcap (QRmn) | Price | Support |
|---------------------|--------|-------------|-------|---------|
| Qatar Islamic Bank | QIBK | 50,106.8 | 21.35 | 21.30 |
| Qatar Fuel Company | QFLS | 15,288.3 | 15.48 | 15.40 |
| Estithmar Holding | IGRD | 6,347.1 | 1.92 | 1.90 |
| Qatar Gas Transport | QGTS | 24,693.1 | 4.46 | 4.40 |
| Qatar Navigation | QNNS | 12,040.7 | 10.80 | 10.80 |

Companies with RSI over 70 (Overbought)

| Company | Ticker | Mcap (QRmn) | Price | RSI |
|---------------------|--------|-------------|-------|-------|
| Vodafone Qatar QSC | VFQS | 8,743.7 | 2.05 | 76.73 |
| Qatari Investors Gr | QIGD | 2,099.4 | 1.68 | 72.84 |
| Aamal Co | AHCS | 5,908.1 | 0.93 | 68.57 |
| Ahli Bank | ABQK | 9,182.1 | 3.58 | 67.05 |
| Salam International | SIIS | 811.5 | 0.70 | 65.61 |

Companies with RSI below 30 (Oversold)

| Company | Ticker | Mcap (QRmn) | Price | RSI |
|----------------------|--------|-------------|-------|-------|
| Gulf Warehousing Co | GWCS | 1,775.3 | 3.02 | 25.04 |
| Meeza Qstp LLC | MEZA | 1,968.6 | 3.01 | 27.88 |
| Qatar National Bank | QNBK | 151,721.2 | 16.55 | 38.15 |
| Masraf Al Rayan | MARK | 22,268.6 | 2.40 | 39.56 |
| Mekdam Holding group | MKDM | 457.7 | 3.38 | 40.31 |

Source: Refinitiv, QNBFS Research

Outlook

The QE Index remains range-bound. The index took support near the lower end of the Bollinger band near 10,550 and bounced back, as buyers came to the rescue. The index resistance is near 10,800. Meanwhile, support is near 10,400.

QE Index- Technical Charts

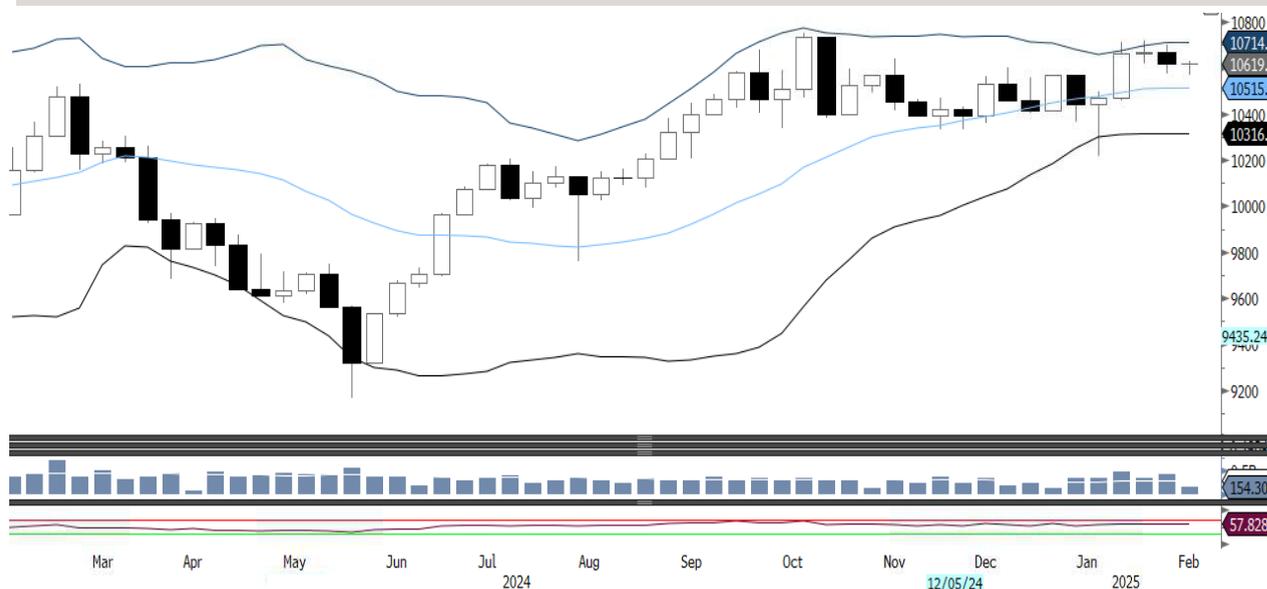
Daily



The Index rebounded and managed to close above the mid Bollinger band, keeping the positive bias intact.

Source: Bloomberg, QNBFS Research

Weekly



The Index is in consolidation mode, but its above the support of the mid Bollinger band, keeping upward bias intact. Meanwhile, the RSI line on the weekly basis is still positive.

Source: Bloomberg, QNBFS Research

Monthly



The QE Index after taking its support near the mid Bollinger band in January is attempting to move higher.

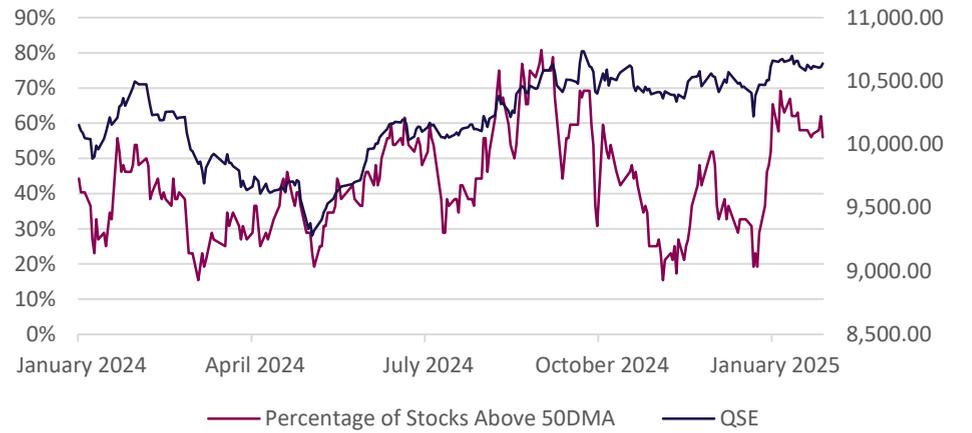
Source: Bloomberg, QNBFS Research

Advance/Decline Line



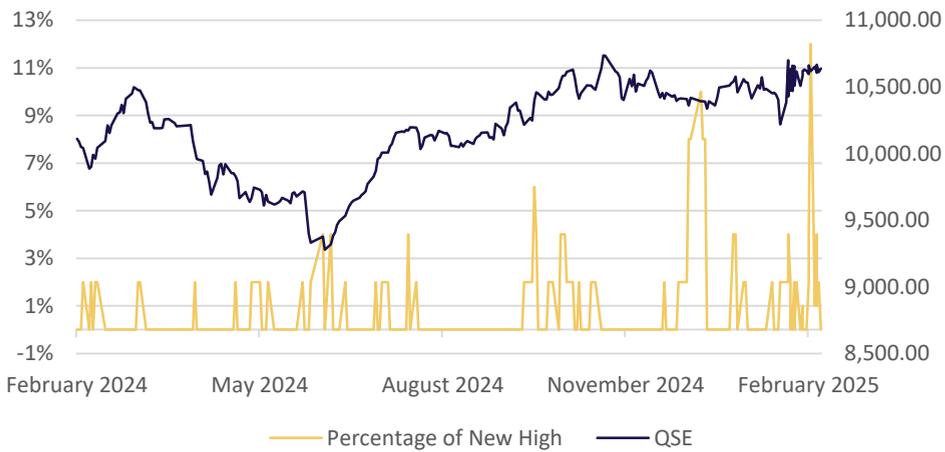
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



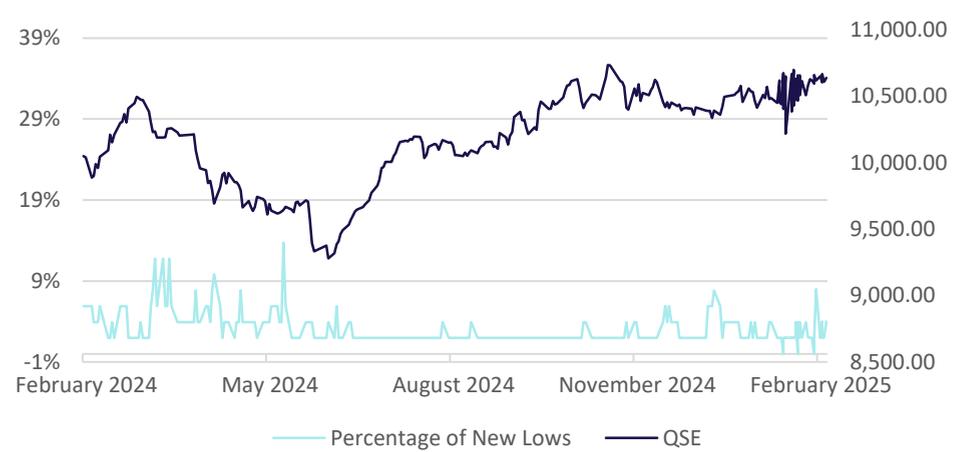
Source: Refinitiv, QNBFS Research

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

QIBK (Qatar Islamic Bank)



On the daily charts, the stock rallied further yesterday, after breaking its long channel resistance. The RSI line is in the buy zone. Traders could consider buying the stock at the current level or on declines, with a stop loss of QR21.10 for a target of QR21.60.

Source: Bloomberg, QNBFS Research

IGRD (Estithmar Holding)



The stock on a daily chart continued its gains and breached its upper trendline resistance. The RSI line looks bullish. Traders could consider buying the stock at the current levels or on declines, with a stop loss of QR1.875 for a target of QR1.950.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

AKHI (AL Khaleej Takaful Insurance)



On the weekly charts, the stock has moved above triangular trendline. The RSI line is also above 50. Traders could consider buying the stock at the current level or on declines, with a stop loss of QR2.390 for a target of QR2.480.

Source: Bloomberg, QNBFS Research

GISS (Gulf International Services)



The stock has been gaining strength ever since it has breached the resistance of the channel trendline. The RSI also looks in bullish territory. Traders could consider buying the stock at the current levels or on declines, with a stop loss of QR3.335 for a target of QR3.500.

Source: Bloomberg, QNBFS Research



The stock on the daily chart is gaining strength as its currently trading above the ascending triangle trendline resistance. The RSI line is in positive territory. Traders could consider buying the stock at current levels or on declines, with a stop loss of QR3.785 for a target of QR3.860.

Source: Bloomberg, QNBFS Research



The stock gained further and is near the upper end of the Bollinger band. The RSI line is in buy zone. Traders could consider buying the stock at the current level or on declines with a stop loss of QR2.390, for a target of QR2.510.

Source: Bloomberg, QNBFS Research

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