



# Weekly Technical Trader - Qatar

April 20, 2025



### QE Index Summary

	17 Apr 2025	16 Apr 2025	Chg
Index	10,135	10,198	-0.62%
Value QR (mn)	315	377	-16.45%
Trades	16,055	13,527	18.69%
Volume (mn)	130	136	-4.41%
Stocks Traded	51	52	-1.92%
Gainers	15	21	-28.57%
Losers	35	27	29.63%
Unchanged	1	4	-75.00%

Source: Qatar Stock Exchange

### Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (20Apr -24Apr)	↓	10,135.84	10,100	10,100	10,365
Medium-term (06Apr- 01May)	→	10,135.84	9,960	9,950	10,448

### Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
ORDS	QR12.56	Positive	Short-term (20Apr -24Apr)	QR12.15	QR13.00
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	QR12.56	Positive	1 Day	QR12.42	QR12.74
VFQS	QR2.152	Positive	1 Day	QR2.123	QR2.174
BRES	QR2.775	Positive	1 Day	QR2.744	QR2.789
QFBQ	QR1.345	Positive	1 Day	QR1.326	QR1.365

### List of Stocks Close to Technical Levels

#### Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Islamic Bank	QIBK	48,754.1	20.02	20.28
The Commercial Bank	CBQK	17,139.1	4.10	4.14
Qatar Aluminium Manufacturing Company	QAMC	6,796.3	1.20	1.21
Ezdan Holding Group	ERES	25,796.9	0.96	0.97
Qatar Insurance Company	QATI	6,091.2	1.85	1.85

#### Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Barwa Real Estate Company	BRES	10,511.5	2.78	2.74
Ooredoo	ORDS	40,071.9	12.56	12.55
Estithmar Holding	IGRD	9,743.6	2.60	2.60
Qatar Electricity & Water Co.	QEWS	16,416.2	14.95	14.95
Doha Bank	DHBK	6,102.1	1.98	1.98

#### Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding QPSC	IGRD	9,743.6	2.60	77.18
Vodafone Qatar QSC	VFQS	9,001.0	2.15	61.91
Qatar Cinema & Film Distribution Co	QCFS	152.0	2.42	59.54
Meeza Qstp LLC	MEZA	2,021.6	3.09	58.97
Medicare Group	MCGS	1,283.7	4.45	57.49

#### Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Gulf International Services QSC	GISS	5,466.9	2.93	25.33
Qatari Investors Group QSC	QIGD	1,783.2	1.43	25.96
Salam International Investment Ltd QSC	SIIS	712.2	0.62	29.95
Mannai Corp QSC	MCCS	1,553.5	3.37	30.31
Damaan Islamic Insurance company	BEMA	775.2	3.82	30.53

Source: Refinitiv, QNBFS Research

### Outlook

The QE Index declined for the second consecutive day on Thursday and fell around 63 points. The RSI is turning downside. Meanwhile, the index immediate support is now seen near 10,100, while strong resistance is seen around the 10,365 level.

## QE Index- Technical Charts

### Daily



Source: Bloomberg, QNBFS Research

The Index failed to make any further headway above 10,200 and drifted lower on Thursday on the back of profit-taking. Meanwhile, the index also slipped below the mid-bollinger band support currently around 10,165, indicating caution. The index if fails to regain above the 10,165 level, it could drift lower in coming sessions.

### Weekly



Source: Bloomberg, QNBFS Research

The Index managed to recover slightly around 40 points after forming a hammer candle previous week. However, the index faces its strong resistance of the 200 DMA near 10,365 level. Meanwhile, the index may continue to witness pressure until it trades below it. On the other side, the RSI is lacking momentum.

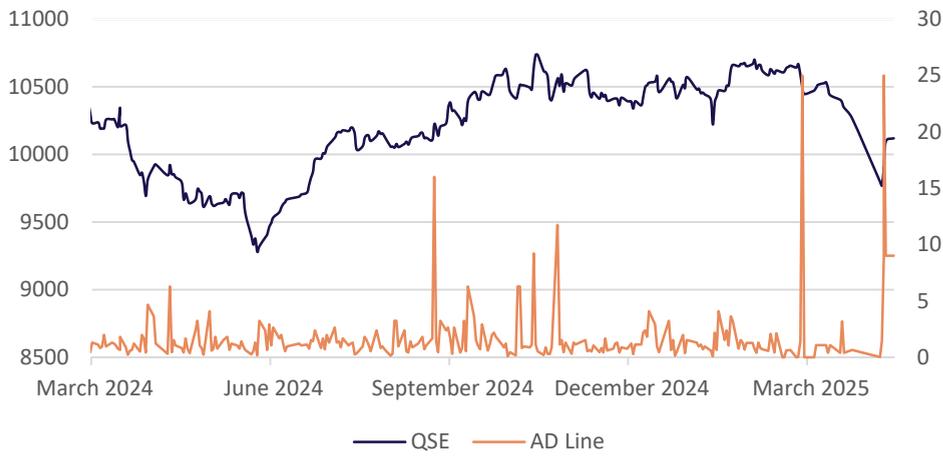
### Monthly



Source: Bloomberg, QNBFS Research

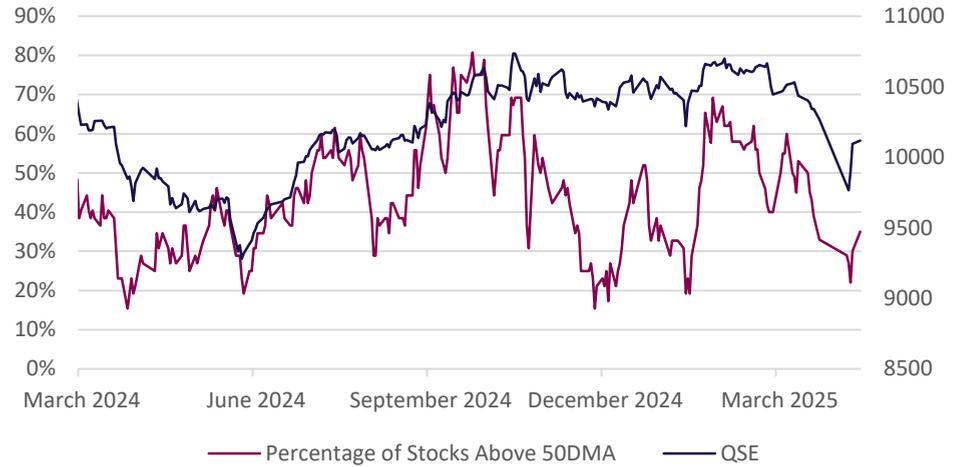
The QE Index has been witnessing selling pressure over the past few months. Meanwhile, the index is currently trading just above the mid-bollinger band support near 10,200 which if breached, may result in dragging the index further down towards 10,000 followed by 9,900.

### Advance/Decline Line



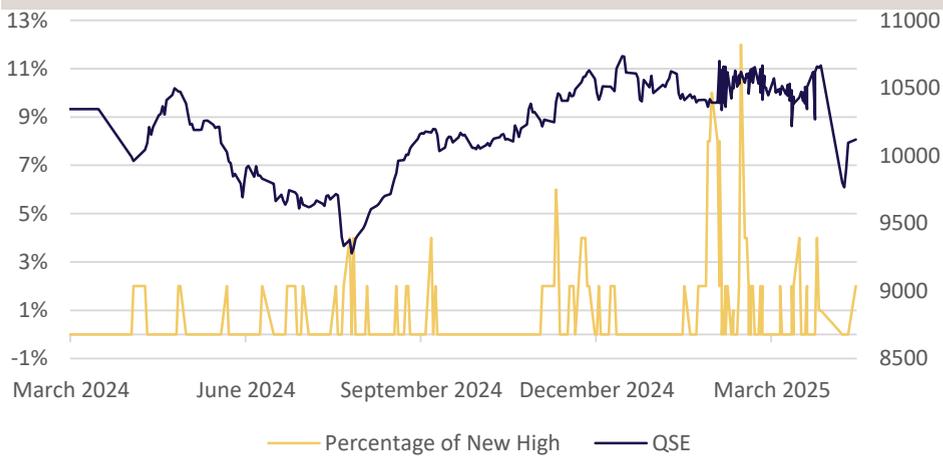
Source: Refinitiv, QNBFS Research

### Percentage of Stocks Above 50-day Moving Average



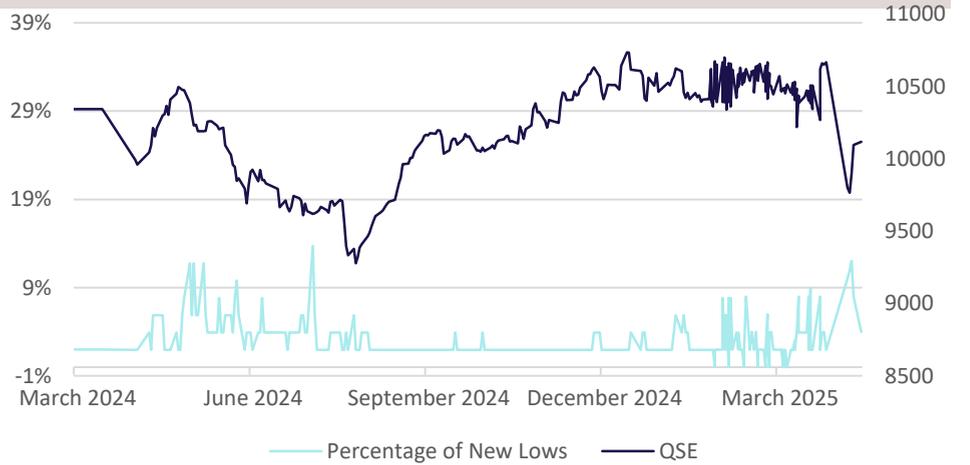
Source: Refinitiv, QNBFS Research

### 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

### ORDS (Ooredoo)



On the daily charts, the stock gained further on Thursday and closed above the upper end of the bollinger band for the 3<sup>rd</sup> consecutive time, indicating enough steam for the stock to rally ahead. The RSI line is in buy zone. Traders can maintain buy on the stock at the current price, with a new stop loss of QR12.42 for a revised target of QR12.74.

Source: Bloomberg, QNBFS Research

### VFQS (Vodafone Qatar)



The stock on the daily chart continued its rally and closed above the upper end of the bollinger band for the 4<sup>th</sup> consecutive session, showing signs of further rally possible. The RSI line is in bullish territory. Traders could maintain buy on the stock at the current price, with a new stop loss of QR2.123 for a revised target of QR2.174.

Source: Bloomberg, QNBFS Research

## Weekly Company Recommendations



On the weekly charts, the stock managed to close above the mid-bollinger band resistance after testing its support of the ascending channel line previous week, indicating a further upside in coming sessions. 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 QR12.15 for a potential target of QR13.00.

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 continued its rally and managed to close above the upper end of the bollinger band with a bullish marubozu candle, indicating positive signs. The RSI line is in buy zone. Traders could maintain buy on the stock at the current price, with a new stop loss of QR2.744 for a revised target of QR2.789.

Source: Bloomberg, QNBFS Research



The stock on the daily chart jumped higher on Thursday and managed to close above the resistance of the channel resistance and the upper bollinger band with a bullish candle, indicating signs of a further rally ahead. The RSI is moving up which supports this bullish observation. Traders could buy the stock at the current price or on declines, with a stop loss of QR1.326 for a target of QR1.365.

Source: Bloomberg, QNBFS Research

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