



Daily Technical Trader - Qatar

May 21, 2025



QE Index Summary

	20 May 2025	19 May 2025	Chg
Index	10,763	10,710	0.49%
Value QR (mn)	730	732	-0.27%
Trades	26,923	32,431	-16.98%
Volume (mn)	342	292	17.12%
Stocks Traded	53	52	1.92%
Gainers	36	33	9.09%
Losers	14	14	0.00%
Unchanged	3	5	-40.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (18May -22May)	↑	10,763.33	10,800	10,400	10,830
Medium-term (04May- 01Jun)	→	10,763.33	10,900	10,220	11,000

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
GISS	QR3.254	Positive	Short-term (18May -22May)	QR3.201	QR3.320
QGTS	QR4.648	Positive	Medium-term (04May- 01Jun)	QR4.526	QR4.795

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
MCCS	QR4.000	Positive	1 Day	QR3.949	QR4.052
QGMD	QR1.510	Positive	1 Day	QR1.486	QR1.540
MARK	QR2.359	Positive	1 Day	QR2.341	QR2.384
MRDS	QR0.644	Positive	1 Day	QR0.632	QR0.658

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Barwa Real Estate Company	BRES	10,792.1	2.77	2.80
Gulf International Services	GISS	6,077.5	3.26	3.30
Mesaieed Petrochemical Holding	MPHC	17,384.0	1.39	1.45
Doha Bank	DHBK	7,603.0	2.47	2.50
Qatar Aluminium Manufacturing Company	QAMC	7,342.8	1.33	1.37

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Industries Qatar	IQCD	74,541.1	12.54	12.49
Qatar International Islamic Bank	QIIK	16,233.7	10.84	10.81
Ezdan Holding Group	ERES	27,520.8	1.06	1.00
Masraf Al Rayan	MARK	21,460.1	2.36	2.35
Qatar Aluminium Manufacturing Company	QAMC	7,342.8	1.33	1.30

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Lesha Bank LLC	QFBQ	2,147.6	1.87	90.09
Estithmar Holding	IGRD	12,095.9	3.21	86.89
Qatar National Bank	QNBK	1,59,873.6	17.34	82.37
Doha Bank	DHBK	7,603.0	2.47	80.96
Qatar Aluminum Manufacturing Co	QAMC	7,342.8	1.33	79.34

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Zad Holding Co	ZHCD	4,094.6	14.34	42.68
Aamal Co	AHCS	5,260.6	0.85	44.55
Gulf Warehousing Co	GWCS	1,702.5	2.94	44.73
Al Meera Consumer Goods Co	MERS	3,037.5	14.83	47.14
Damaan Islamic Insurance company	BEMA	773.8	3.88	50.33

Source: Refinitiv, QNBFS Research

Outlook

The QE Index continued its rally and gained around 53 points on Tuesday to close above the 10,750 mark. The RSI line is looking strong and is in the upside momentum. Meanwhile, the index support remains near 10,400, while resistance is seen around the 10,830 level.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The Index continued its upside momentum yesterday and closed above the crucial level of 10,750, indicating positive trend to continue ahead. Meanwhile, the index faces its next hurdle near 10,830, above which sharp rally towards the 11,000 level can be anticipated in the coming sessions. On the flip side, 10,700 may act as an immediate support area.

Weekly



Source: Bloomberg, QNBFS Research

The Index extended its gains for the 4th consecutive week, showing the upside momentum is intact. Meanwhile, the index is getting closer to the resistance zone near 10,650 followed by 10,750. The index needs to close above these levels for the momentum to continue further. However, a close below the mid-bollinger support near 10,450 may drag the index down to test the 50-week moving average currently near 10,320.

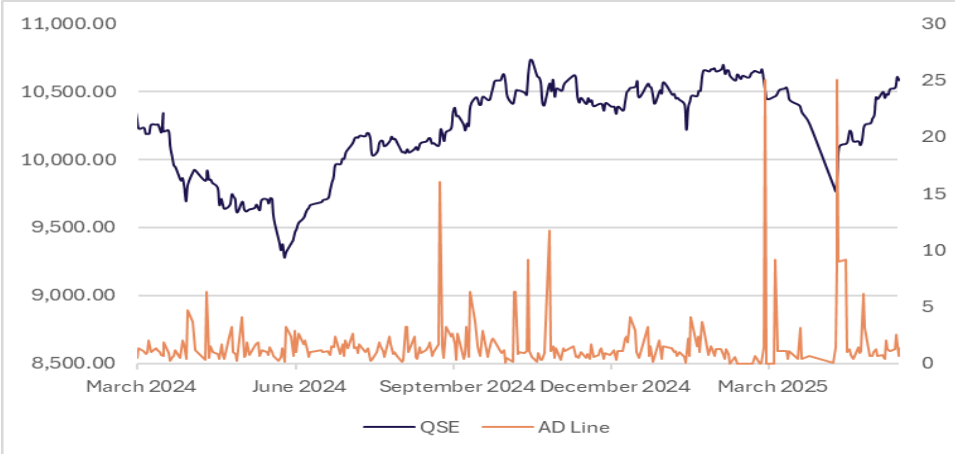
Monthly



Source: Bloomberg, QNBFS Research

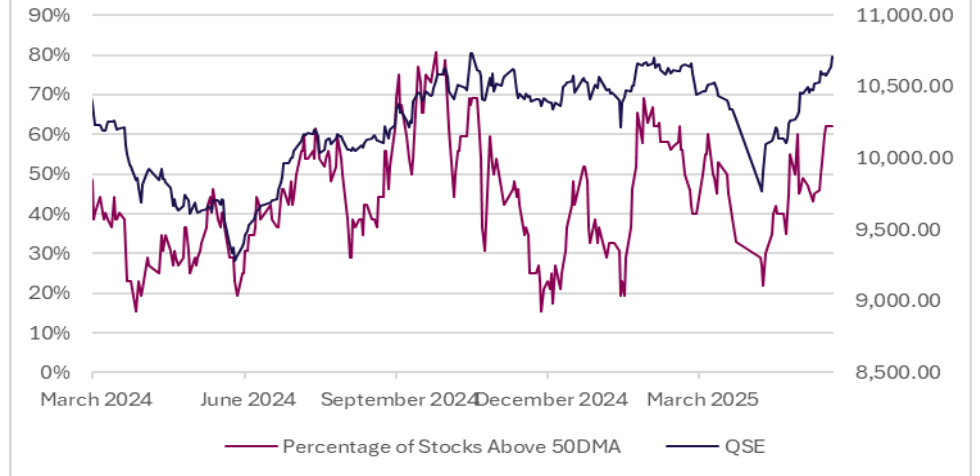
The QE Index tested its monthly low near 9,550 but bounced back and managed to crawl back above the mid-bollinger band currently near 10,220. Meanwhile, the index needs to go past and close above 10,750 on a monthly basis to come out of the consolidation zone and test the 11,000 level. On the flip side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

Advance/Decline Line



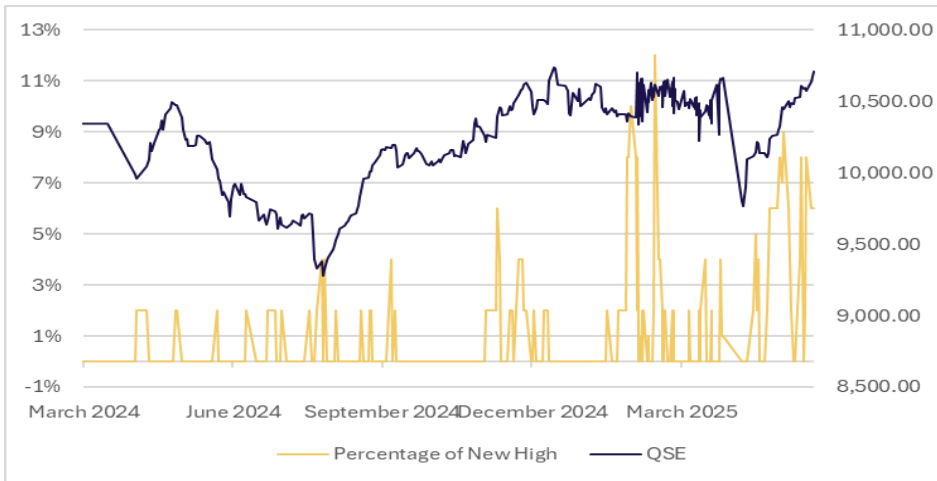
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



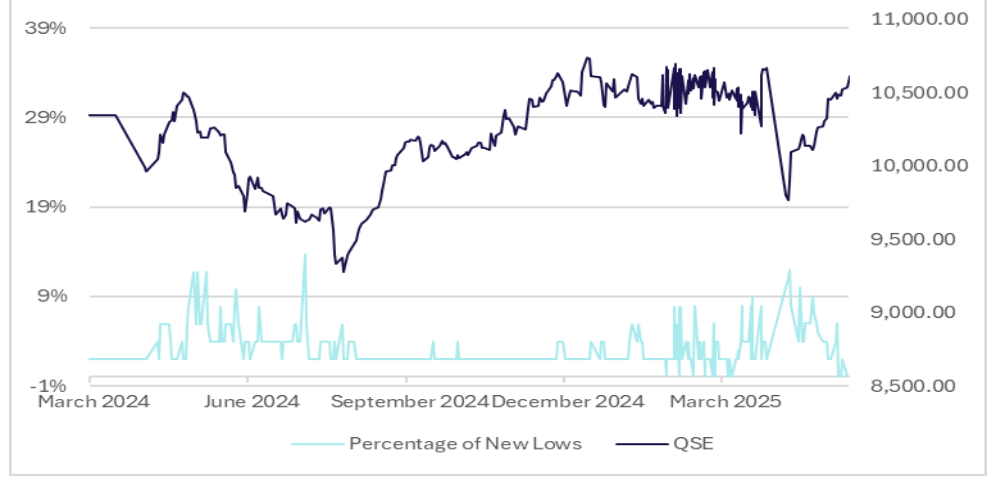
Source: Refinitiv, QNBFS Research

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 extended its rally and closed above the upper bollinger band for the 3rd consecutive session with a bullish candle yesterday, indicating the positive momentum to continue further. The RSI line is in buy zone. Traders can maintain buy on the stock at the current price, with a new stop loss of QR3.949 for a revised target of QR4.052.

Source: Bloomberg, QNBFS Research



The stock on the daily chart jumped higher after witnessing consolidation over the past few days and closed above the upper bollinger band along with the horizontal line with a long bullish candle, indicating a possible rally ahead. The RSI line is in the bullish zone. Traders can buy on the stock at the current level or on declines,, with a stop loss of QR1.486 for a target of QR1.540.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



On the weekly charts, the stock has been moving on the upside and breached the mid-bollinger band resistance after several weeks, indicating upside potential. The RSI line is above 50 which supports this bullish observation. Traders could consider buying the stock at the current level or on declines, with a stop loss of QR3.201 for a potential target of QR3.320.

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



The stock on the daily chart managed to breach the 200 DMA after consolidating several days and closed near the upper end of the bollinger band, showing bullish signs. The RSI line is in buy zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR2.341 for a target of QR2.384.

Source: Bloomberg, QNBFS Research



The stock on the daily chart moved higher and closed above the upper end of the bollinger band after several days consolidating below it with a positive candle, indicating the rally may continue further. The RSI line supports this bullish observation. Traders can buy the stock at the current price, or on declines with a stop loss of QRO.632 for a target of QRO.658.

Source: Bloomberg, QNBFS Research

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