



Daily Technical Trader - Qatar

April 23, 2025



QE Index Summary

	22 Apr 2025	21 Apr 2025	Chg
Index	10,139	10,106	0.33%
Value QR (mn)	416	414	0.48%
Trades	22,560	12,230	84.46%
Volume (mn)	225	198	13.64%
Stocks Traded	53	52	1.92%
Gainers	26	24	8.33%
Losers	24	26	-7.69%
Unchanged	3	2	50.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (20Apr -24Apr)	↓	10,139.29	10,100	10,100	10,365
Medium-term (06Apr- 01May)	→	10,139.29	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
DHBK	QR2.137	Positive	1 Day	QR2.118	QR2.159
NLCS	QR0.723	Positive	1 Day	QR0.714	QR0.732
VFQS	QR2.200	Positive	1 Day	QR2.182	QR2.221
UDCD	QR1.056	Positive	1 Day	QR1.046	QR1.066

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Masraf Al Rayan	MARK	20,345.9	2.19	2.20
Mesaieed Petrochemical Holding	MPHC	17,303.4	1.38	1.40
Qatar Gas Transport Company Ltd.	QGTS	25,535.1	4.60	4.60
Ezdan Holding Group	ERES	25,758.5	0.97	0.99
Gulf International Services	GISS	5,397.4	2.91	2.95

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Doha Bank	DHBK	6,201.2	2.14	2.09
Qatar Fuel Company	QFLS	14,815.3	15.00	14.98
Qatar Aluminium Manufacturing Company	QAMC	6,722.1	1.24	1.22
Baladna	BLDN	2,412.6	1.23	1.22
Estithmar Holding	IGRD	10,049.2	2.71	2.70

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding QPSC	IGRD	10,049.2	2.71	82.08
Ahli Bank QSC	ABQK	9,077.1	3.61	66.09
Vodafone Qatar QSC	VFQS	8,986.0	2.20	59.91
Mazaya Real Estate Development QPSC	MRDS	600.8	0.60	59.24
Doha Bank QPSC	DHBK	6,201.2	2.14	58.60

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatari Investors Group	QIGD	1,779.4	1.44	25.35
Mannai Corp	MCCS	1,530.7	3.38	28.96
Al Khaleej Takaful Group	AKHI	580.1	2.30	29.03
Commercial Bank	CBQK	16,638.2	4.15	30.40
Damaan Islamic Insurance company	BEMA	744.7	3.70	30.70

Source: Refinitiv, QNBFS Research

Outlook

The QE Index gained yesterday and rose around 33 points. The RSI is stalling. Meanwhile, the index immediate support is seen near 10,100, while strong resistance is seen around the 10,365 level.

QE Index- Technical Charts



Source: Bloomberg, QNBFS Research

The Index managed to hold on to its immediate support near 10,100 and reversed on the upside. It also breached the mid-bollinger band resistance currently around 10,120 after several days, showing signs of a possible pullback on the upside. However, the index needs to hold on to the mid-bollinger band support for a short chances of a move towards 10,200.



Source: Bloomberg, QNBFS Research

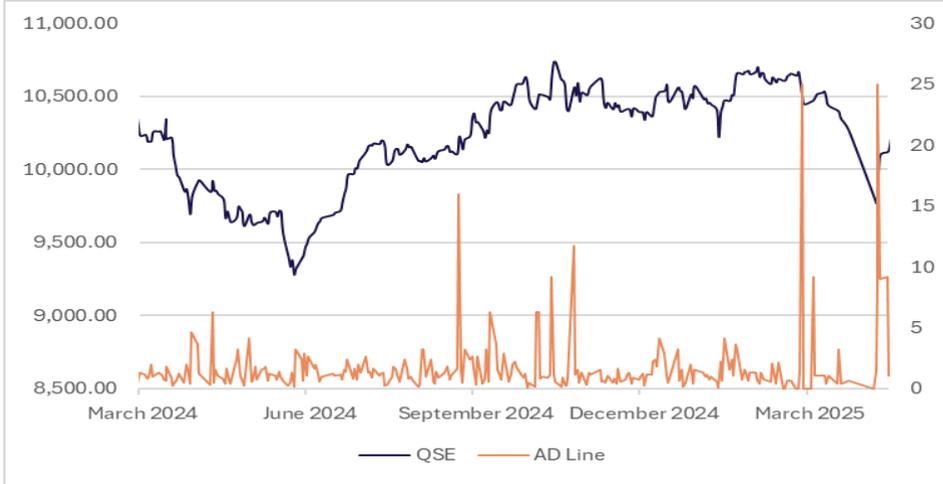
The Index managed to recover slightly around 40 points after forming a hammer candle previous week. However, the index faces its strong resistance of the 200 DMA near 10,365 level. Meanwhile, the index may continue to witness pressure until it trades below it. On the other side, the RSI is lacking momentum.



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



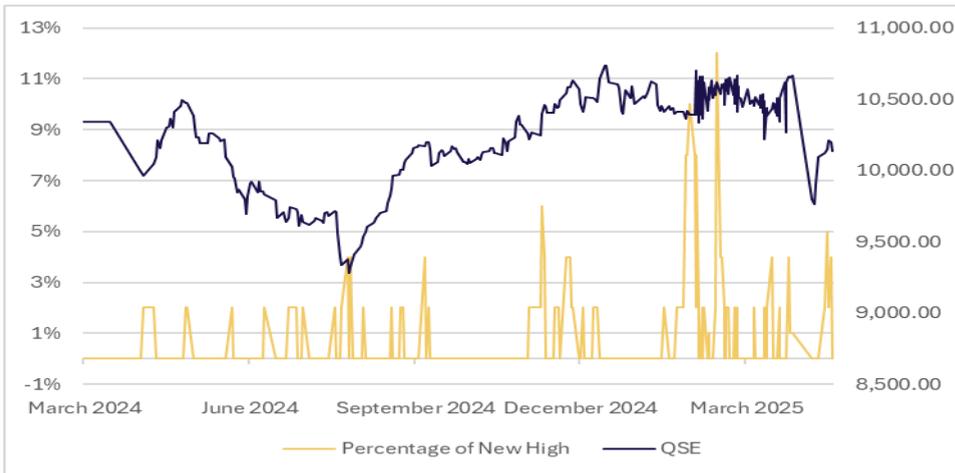
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



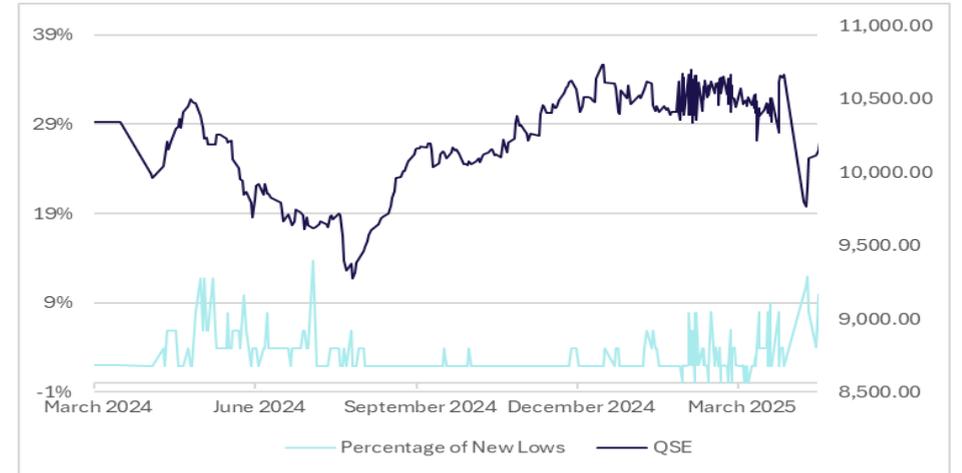
Source: Refinitiv, QNBFS Research

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, the stock jumped yesterday and closed above the upper end of the Bollinger band, with a bullish long candle, indicating positive signs. The RSI line is in the buy zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR2.118 for a target of QR2.159.

Source: Bloomberg, QNBFS Research



The stock on the daily chart closed above the falling wedge pattern and managed to breach the mid-bollinger band after a long time, indicating pullback on the upside. The RSI line is above 50. Traders can buy the stock at the current price or on declines, with a stop loss of QRO.714 for a target of QRO.732.

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

VFQS (Vodafone Qatar) - Short Term



The stock on the daily chart has been in strong upside over the past few days and yesterday also closed near the upper end of the bollinger band, indicating strength. The RSI line is in bullish zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR2.182 for a target of QR2.221.

Source: Bloomberg, QNBFS Research

UDCD (United Dev. Company) - Medium Term



The stock on the daily chart after breaching above the falling wedge pattern resistance line moved higher yesterday and closed above the upper end of the bollinger band, showing signs of an upside. The RSI is moving up. Traders can buy the stock at the current price or on declines, with a stop loss of QR1.046 for a target of QR1.066.

Source: Bloomberg, QNBFS Research

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