



Daily Technical Trader - Qatar

May 28, 2025



QE Index Summary

	27 May 2025	26 May 2025	Chg
Index	10,648	10,731	-0.77%
Value QR (mn)	455	468	-2.78%
Trades	22,705	22,343	1.62%
Volume (mn)	187	224	-16.52%
Stocks Traded	52	53	-1.89%
Gainers	13	32	-59.38%
Losers	37	18	105.56%
Unchanged	2	3	-33.33%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (25May -29May)	↑	10,648.36	10,800	10,400	10,830
Medium-term (04May- 01Jun)	→	10,648.36	10,900	10,220	11,000

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
MCCS	QR4.000	Positive	Short-term (25May -29May)	QR3.865	QR4.190
QGTS	QR4.648	Positive	Medium-term (04May- 01Jun)	QR4.526	QR4.795

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QISI	QR8.599	Positive	1 Day	QR8.570	QR8.635
IGRD	QR3.225	Positive	1 Day	QR3.195	QR3.255
QNNS	QR10.97	Positive	1 Day	QR10.84	QR11.10
MHAR	QR2.400	Positive	1 Day	QR2.365	QR2.440

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Islamic Bank	QIBK	52,567.5	22.02	22.10
Masraf Al Rayan	MARK	2,468.8	2.30	2.35
Qatar Aluminium Manufacturing Company	QAMC	7,298.1	1.30	1.35
Gulf International Services	GISS	5,960.5	3.19	3.20
Baladna	BLDN	2,501.3	1.24	1.28

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Estithmar Holding	IGRD	11,934.9	3.23	3.20
Ezdan Holding Group	ERES	27,864.1	1.05	1.00
Mesaieed Petrochemical Holding	MPHC	17,408.6	1.38	1.35
Qatar Insurance Company	QATI	6,282.0	1.93	1.90
Qatar Aluminium Manufacturing Company	QAMC	7,298.1	1.30	1.30

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Doha Bank QPSC	DHBK	7,741.9	2.50	83.63
Lasha Bank LLC	QFBQ	2,107.3	1.89	82.18
Estithmar Holding	IGRD	11,934.9	3.23	78.39
Mannai Corp	MCCS	1,865.9	4.10	76.23
Salam International Investment Ltd	SIS	796.0	0.70	74.38

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Gulf Warehousing Co	GWCS	1,701.3	2.90	31.00
Zad Holding Co	ZHCD	4,094.5	14.34	40.54
Mesaieed Petrochemical Holding Co	MPHC	17,408.6	1.38	44.44
Al Meera Consumer Goods Co	MERS	3,084.7	14.70	45.25
Mekdam Holding group	MKDM	447.7	2.79	46.56

Source: Refinitiv, QNBFS Research

Outlook

The QE Index fell and declined around 84 points on Tuesday to close below the 10,650 mark. The RSI line is sliding down. Meanwhile, the index strong support remains near 10,400, while resistance is seen around 10,830.

QE Index- Technical Charts



Source: Bloomberg, QNBFS Research



Source: Bloomberg, QNBFS Research



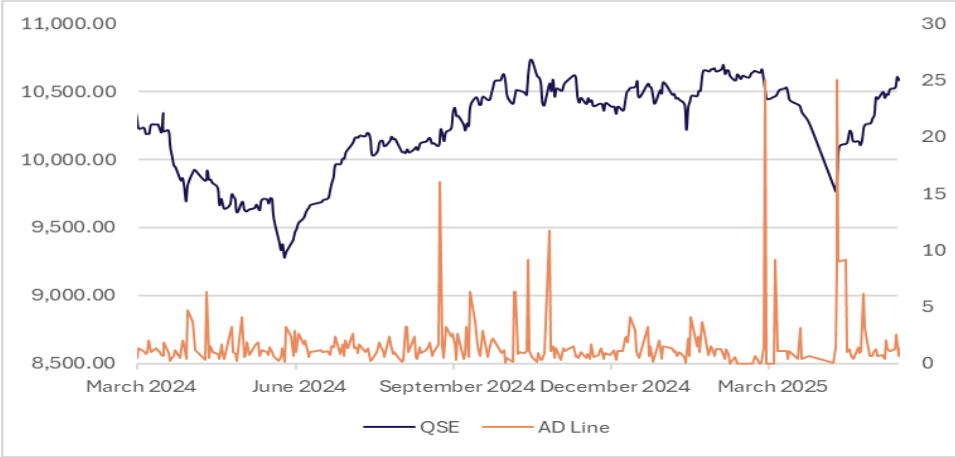
Source: Bloomberg, QNBFS Research

The Index failed to make any further headway above 10,750 yesterday and slid lower on the back of profit-booking. Moreover, the index drifted below the trendline support near 10,750, indicating caution. On the downside the index has immediate support near the mid-bollinger band currently near 10,600, below which another round of profit-booking is expected. On the flip side, the index needs to regain 10,750 to halt this current decline.

The Index continued its rally for the 5th consecutive week and managed to close above the 10,750 level and the channel zone, indicating the upside momentum to continue further in the upcoming week. Meanwhile, the index may test its weekly 200 DMA near 11,050, as the bulls look under control. On the other side, a close below the mid-bollinger support currently near 10,470 may pull the index down to test the 50-weekly moving average currently near the 10,350 level.

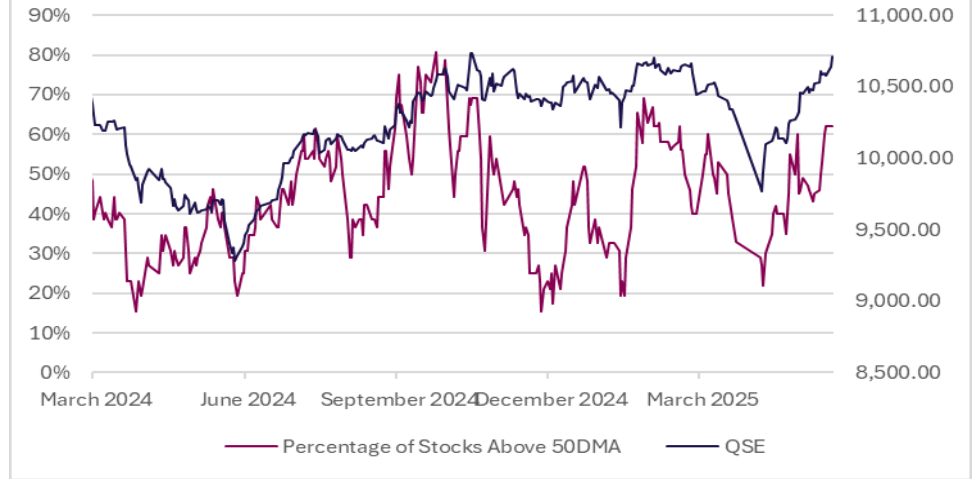
The QE Index tested its monthly low near 9,550 but bounced back and managed to crawl back above the mid-bollinger band currently near 10,220. Meanwhile, the index needs to go past and close above 10,750 on a monthly basis to come out of the consolidation zone and test the 11,000 level. On the flip side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

Advance/Decline Line



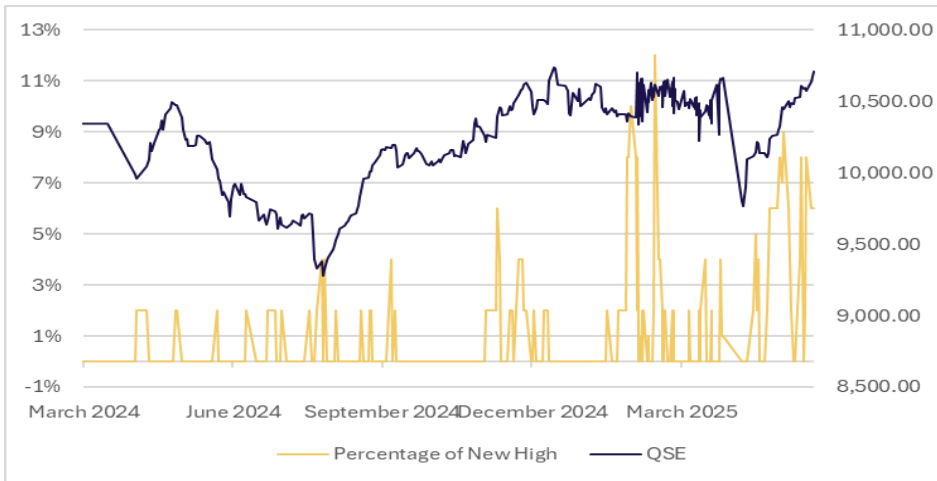
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



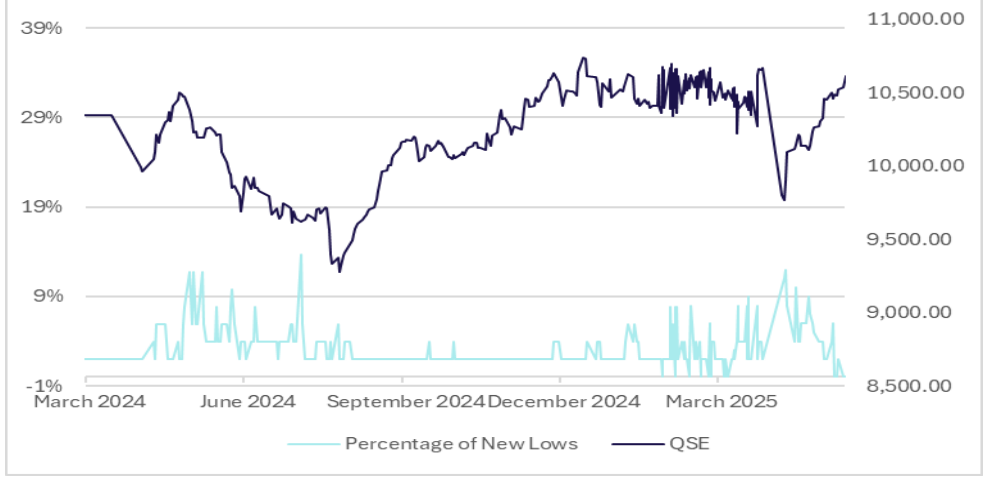
Source: Refinitiv, QNBFS Research

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

QISI (Islamic Insurance)



On the daily charts, the stock has been moving higher over the past few days and yesterday closed with a bullish marubozu candle above the upper end of the bollinger band, showing signs of a rally ahead. 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 QR8.570 for a target of QR8.635.

Source: Bloomberg, QNBFS Research

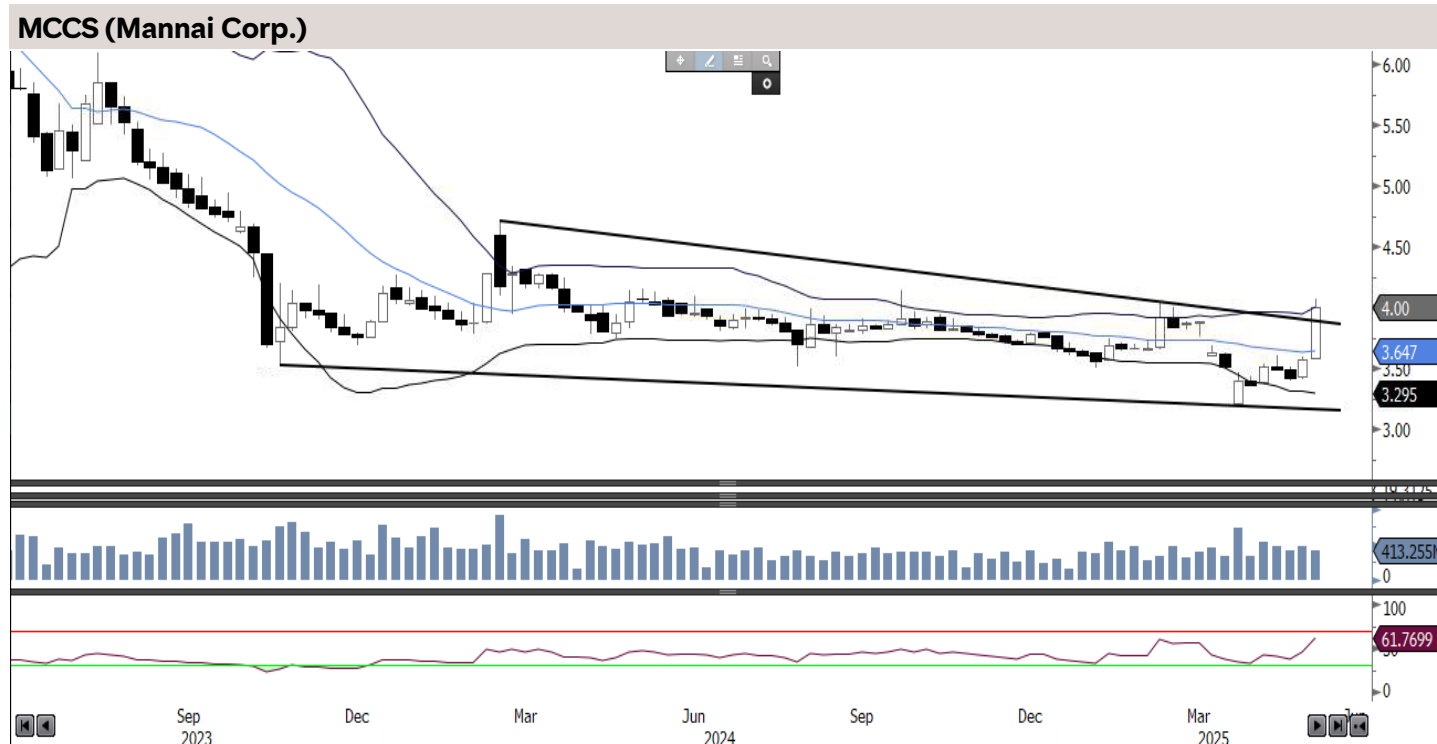
IGRD (Estithmar Holding)



The stock on the daily chart extended its gains yesterday and moved higher closing with a bullish candle and above the consolidation zone, indicating the stock may rally further. The RSI line is in bullish zone. Traders can buy the stock at the current level, with a new stop loss of QR3.195 for a revised target of QR3.255.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



On the weekly charts, the stock managed to breach the descending trendline after several weeks of consolidation and closed near the upper end of the bollinger band, indicating the bullish momentum to continue further. The RSI line is in positive zone. Traders can consider buying the stock at the current level or on declines, with a stop loss of QR3.865 for a potential target of QR4.190

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

QNNS (Qatar Navigation) - Short Term



The stock on the daily chart has been witnessing downside over the past few days, however, yesterday it rebounded from the descending trendline support, showing signs of a possible bounce back. The RSI line has halted from current decline. Traders can buy the stock at the current price or on declines, with a stop loss of QR10.84 for a target of QR11.10.

Source: Bloomberg, QNBFS Research

MHAR (Al Mahhar) - Medium Term



The stock on the daily chart has managed to close above the mid-bollinger band, indicating a possible upside. The RSI line supports this bullish observation. Traders can buy the stock at the current price or on declines with a stop loss of QR2.365 for a target of QR2.440.

Source: Bloomberg, QNBFS Research

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