



# Daily Technical Trader - Qatar

May 20, 2025



### QE Index Summary

	19 May 2025	18 May 2025	Chg
Index	10,710	10,640	0.66%
Value QR (mn)	732	419	74.70%
Trades	32,431	15,435	110.11%
Volume (mn)	292	214	36.45%
Stocks Traded	52	52	0.00%
Gainers	33	36	-8.33%
Losers	14	12	16.67%
Unchanged	5	4	25.00%

Source: Qatar Stock Exchange

### Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (18May -22May)	↑	10,710.09	10,800	10,400	10,830
Medium-term (04May- 01Jun)	→	10,710.09	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	QR3.900	Positive	1 Day	QR3.859	QR3.951
MCGS	QR5.086	Positive	1 Day	QR5.041	QR5.130
BLDN	QR1.286	Positive	1 Day	QR1.264	QR1.310
IGRD	QR3.238	Positive	1 Day	QR3.189	QR3.285

### List of Stocks Close to Technical Levels

#### Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Insurance Company	QATI	6,422.3	1.94	1.95
Qatar Navigation	QNNS	12,712.6	11.04	11.05
Mesaieed Petrochemical Holding	MPHC	17,480.0	1.39	1.40
Qatar Aluminium Manufacturing Company	QAMC	7,372.7	1.32	1.35
Barwa Real Estate Company	BRES	10,820.5	2.78	2.79

#### Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Ooredoo	ORDS	41,135.1	13.00	12.91
Qatar Islamic Bank	QIBK	51,836.5	22.24	22.16
Estithmar Holding	IGRD	11,395.0	3.24	3.17
QNB Group	QNBK	158,859.9	17.35	17.30
Qatar International Islamic Bank	QIIB	16,072.4	10.75	10.71

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

Company	Ticker	Mcap (QRmn)	Price	RSI
Lesha Bank LLC	QFBQ	2,147.3	1.92	90.08
Doha Bank QPSC	DHBK	7,730.2	2.46	84.02
Estithmar Holding QPSC	IGRD	11,395.0	3.24	80.77
Vodafone Qatar QSC	VFQS	10,924.3	2.56	79.11
Qatar Aluminum Manufacturing Co	QAMC	7,372.7	1.32	75.59

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

Company	Ticker	Mcap (QRmn)	Price	RSI
Zad Holding Co	ZHCD	4,082.5	14.28	39.32
Mekdam Holding group	MKDM	448.3	2.82	42.18
Al Meera Consumer Goods Co QSC	MERS	3,037.5	14.78	47.33
Gulf Warehousing Co	GWCS	1,703.0	2.91	47.97
Damaan Islamic Insurance company	BEMA	771.3	3.88	51.07

Source: Refinitiv, QNBFS Research

### Outlook

The QE Index gained further and rose around 69 points on Monday to close above the 10,700 mark. The RSI line is looking strong and is in the upside momentum. Meanwhile, the index support remains near 10,400, while strong resistance is now seen around the 10,830 level.

## QE Index- Technical Charts



Source: Bloomberg, QNBFS Research

The Index extended its gains on Monday and continued its upside momentum. The index also closed just above the channel zone and the 10,700 level after several days of consolidation, indicating the bullish momentum to continue further. Meanwhile, a break above 10,750 will give a fresh breakout and the index can test 10,830 in the coming sessions. Contrary, 10,650 may act as an immediate support area.



Source: Bloomberg, QNBFS Research

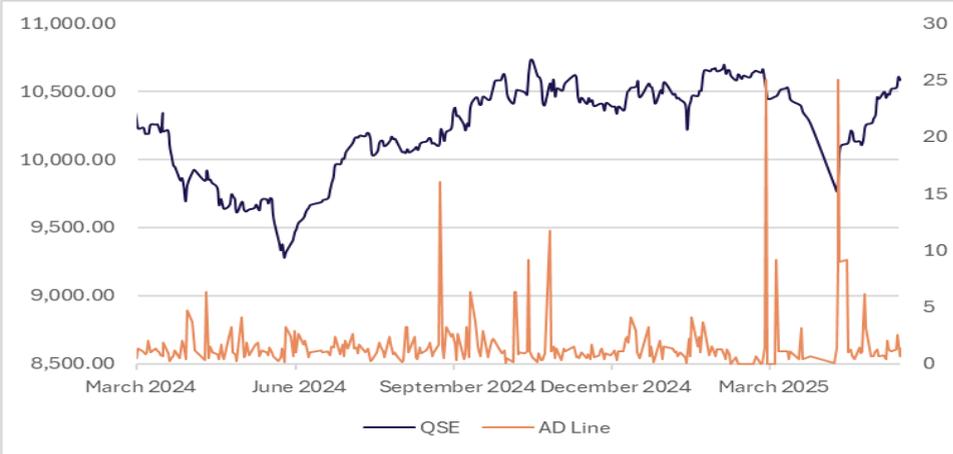
The Index extended its gains for the 4<sup>th</sup> consecutive week, showing the upside momentum is intact. Meanwhile, the index is getting closer to the resistance zone near 10,650 followed by 10,750. The index needs to close above these levels for the momentum to continue further. However, a close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



Source: Bloomberg, QNBFS Research

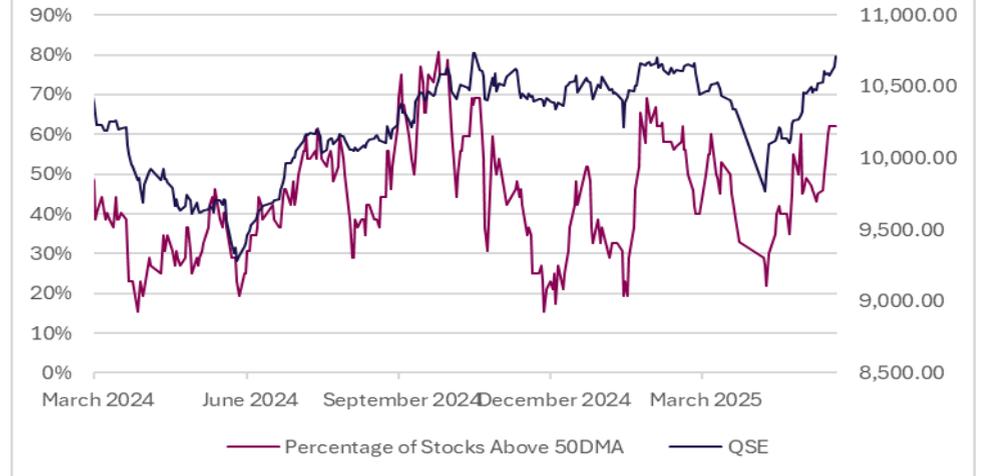
The QE Index tested its monthly low near 9,550 but bounced back and managed to crawl back above the mid-bollinger band currently near 10,220. Meanwhile, the index needs to go past and close above 10,750 on a monthly basis to come out of the consolidation zone and test the 11,000 level. On the flip side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

### Advance/Decline Line



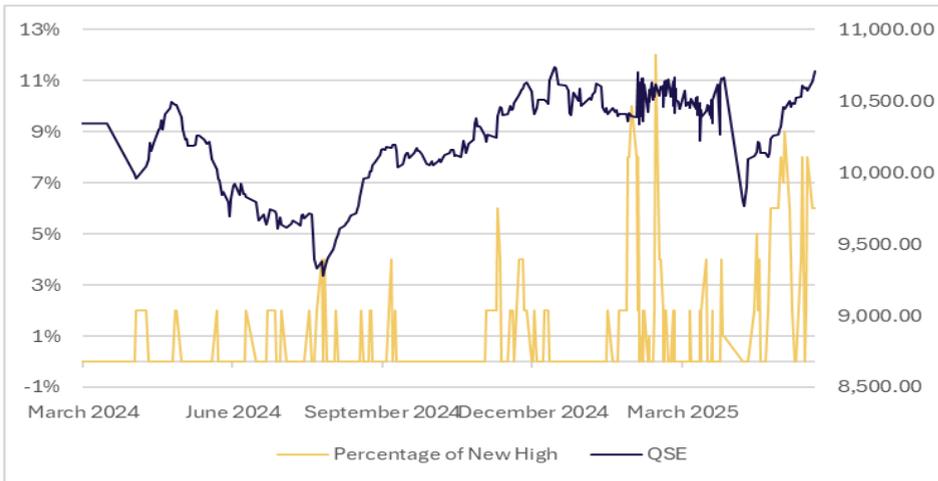
Source: Refinitiv, QNBFS Research

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



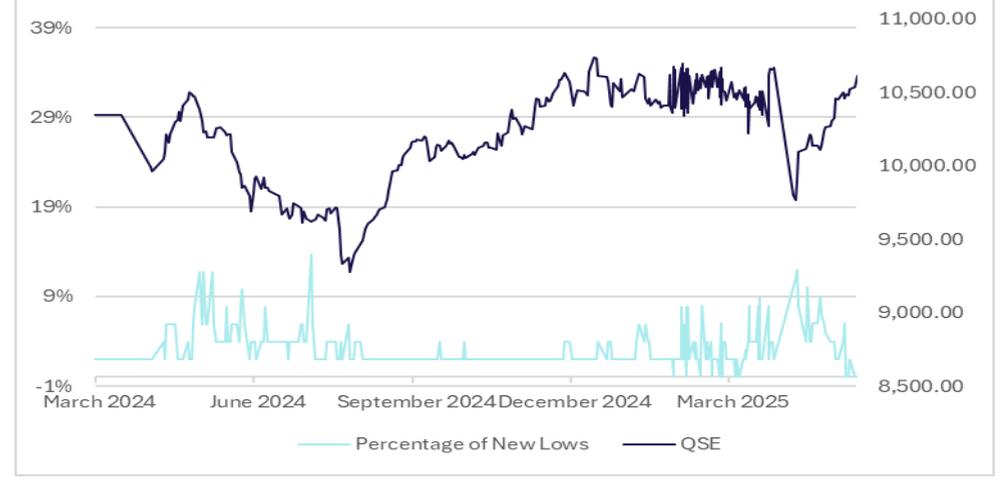
Source: Refinitiv, QNBFS Research

### 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 rallied further above the 200 DMA and again closed above the upper end of the bollinger band, indicating bullish momentum to continue. The RSI line is in buy zone. Traders can maintain buy on the stock at the current price, with a new stop loss of QR3.859 for a revised target of QR3.951.

Source: Bloomberg, QNBFS Research



The stock on the daily chart after witnessing a breakout on Sunday continued its rally yesterday and again closed above the upper end of the bollinger band, indicating enough strength to move further up. The RSI line is in the positive zone. Traders can maintain buy on the stock at the current level, with a new stop loss of QR5.041 for a target of QR5.130.

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

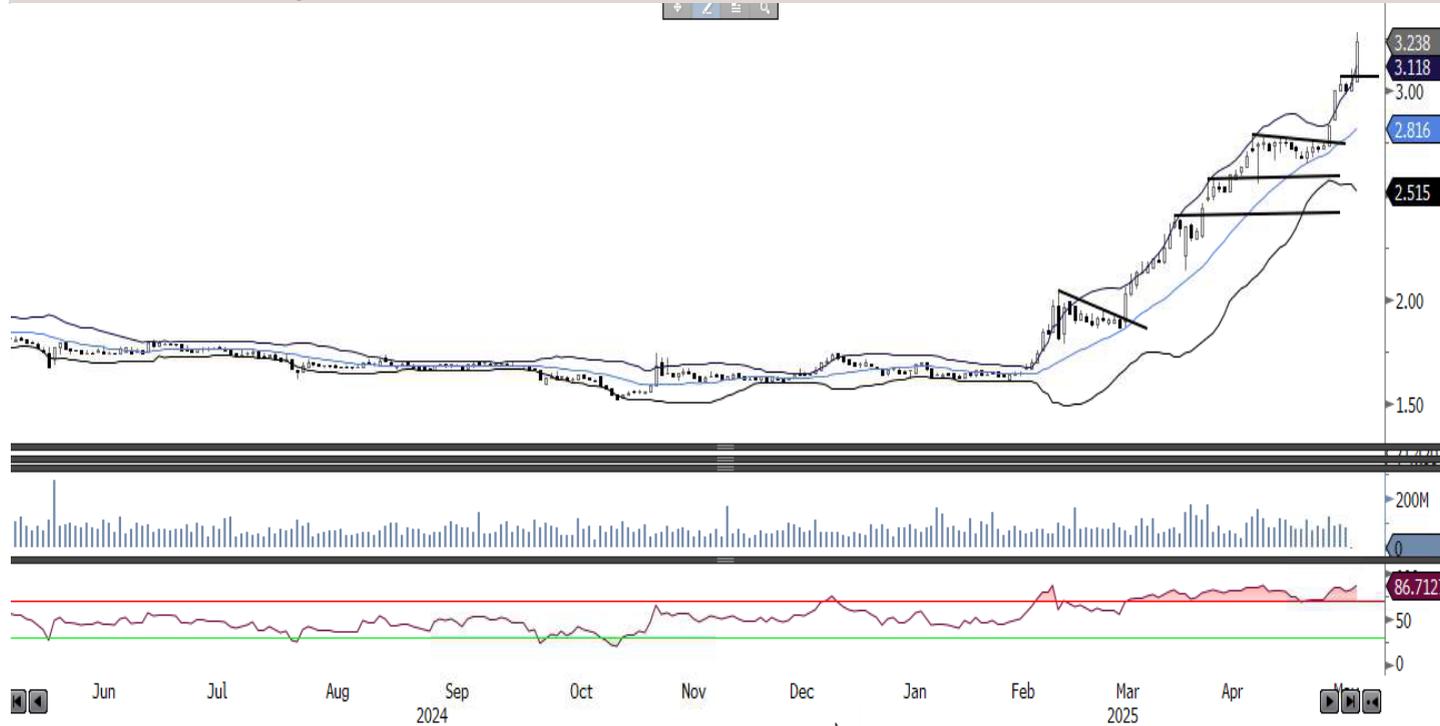
**BLDN (Baladna) - Short Term**



The stock on the daily chart closed slightly above the channel zone and above the upper end of the bollinger band after several days, showing signs of a rally ahead. The RSI line is in bullish zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR1.264 for a target of QR1.310.

Source: Bloomberg, QNBFS Research

**IGRD (Estithmar Holding) - Medium Term**



The stock on the daily chart has been in strong upside over the past few days and after taking a breather for few days resumed its rally yesterday closing yet gain above the upper bollinger band, indicating the bullish momentum may continue further. The RSI line is in buy zone. Traders can buy the stock at the current price, or on declines with a stop loss of QR3.189 for a target of QR3.285.

Source: Bloomberg, QNBFS Research

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