



Daily Technical Trader - Qatar

May 01, 2025



QE Index Summary

	30 Apr 2025	29 Apr 2025	Chg
Index	10,460	10,325	1.31%
Value QR (mn)	473	470	0.64%
Trades	29,220	25,605	14.12%
Volume (mn)	198	196	1.02%
Stocks Traded	52	53	-1.89%
Gainers	28	21	33.33%
Losers	22	29	-24.14%
Unchanged	2	3	-33.33%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (27Apr -01May)	↑	10,459.88	10,600	10,380	10,650
Medium-term (06Apr- 01May)	➡	10,459.88	10,700	10,100	10,750

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
BRES	QR2.811	Positive	Short-term (27Apr -01May)	QR2.739	QR2.890
MERS	QR15.09	Positive	Medium-term (06Apr- 01May)	QR13.65	QR16.25

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
DUBK	QR3.500	Positive	1 Day	QR3.478	QR3.526
QEWS	QR15.29	Positive	1 Day	QR15.18	QR15.42
QIBK	QR21.11	Positive	1 Day	QR20.97	QR21.25
MCCS	QR3.577	Positive	1 Day	QR3.556	QR3.600

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Baladna	BLDN	2,427.3	1.21	1.25
Qatar Aluminium Manufacturing Company	QAMC	7,159.3	1.28	1.30
Ezdan Holding Group	ERES	26,710.6	1.01	1.05
Qatar Gas Transport Company Ltd.	QGTS	25,368.9	4.58	4.60
Mesaieed Petrochemical Holding	MPHC	17,714.1	1.41	1.45

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding QPSC	IGRD	10,293.5	2.75	87.29
Doha Bank QPSC	DHBK	7,310.9	2.36	75.41
Ahli Bank QSC	ABQK	9,357.6	3.67	75.22
Vodafone Qatar QSC	VFQS	9,975.7	2.36	73.16
Lesha Bank LLC	QFBQ	1,551.2	1.39	70.31

Source: Refinitiv, QNBFS Research

Outlook

The QE Index gained further on Wednesday and rose around 135 points to close above the 10,450 level. The RSI is looking strong. Meanwhile, the index immediate support is now seen near 10,380, while strong resistance is now seen around the 10,650 level.

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
QNB Group	QNBK	1,54,248.4	16.70	16.70
Gulf International Services	GISS	5,729.5	3.08	3.00
Qatar International Islamic Bank	QIIK	16,045.1	10.60	10.60
Mesaieed Petrochemical Holding	MPHC	17,714.1	1.41	1.40
Ezdan Holding Group	ERES	26,710.6	1.01	1.0

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatari Investors Group	QIGD	1,818.9	1.46	31.20
Zad Holding Co	ZHCD	4,095.7	14.25	36.39
Qatar Oman Investment	QOIS	198.1	0.63	38.51
Commercial Bank	CBQK	17,403.2	4.30	39.58
Aamal Co	AHCS	5,229.0	0.83	39.74

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



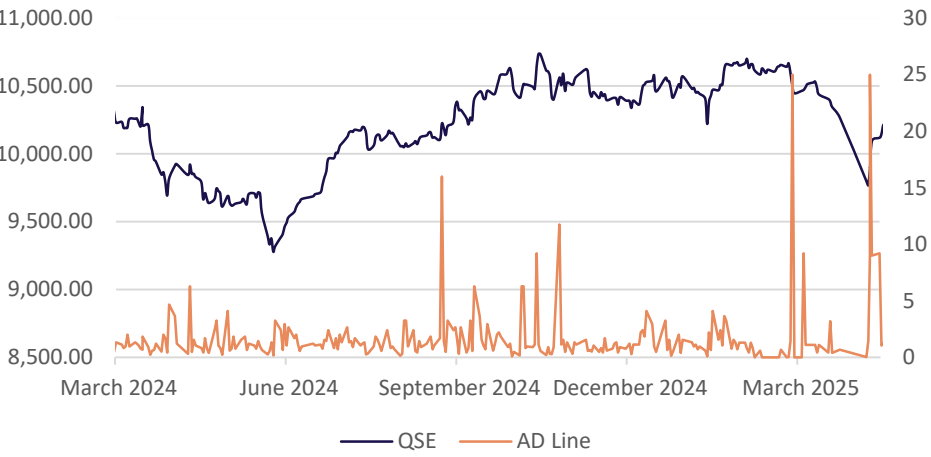
Source: Bloomberg, QNBFS Research

The Index extended its gains yesterday and managed to close above the strong resistance of the 200 DMA around 10,380 after several days of correction, showing positive signs. Meanwhile, the index also closed with a bullish marubozu candle and near the upper bollinger band, indicating the bullish momentum to continue towards the 10,650 in the coming sessions.

The Index continued its recovery and gained around 125 points last week. Meanwhile, the index may continue its short upside momentum and test the 10,400 - 10,450 levels in the coming week. However, the index faces its strong resistance of the mid bollinger band near 10,450, which needs to be surpassed on a closing basis for this upside momentum to sustain.

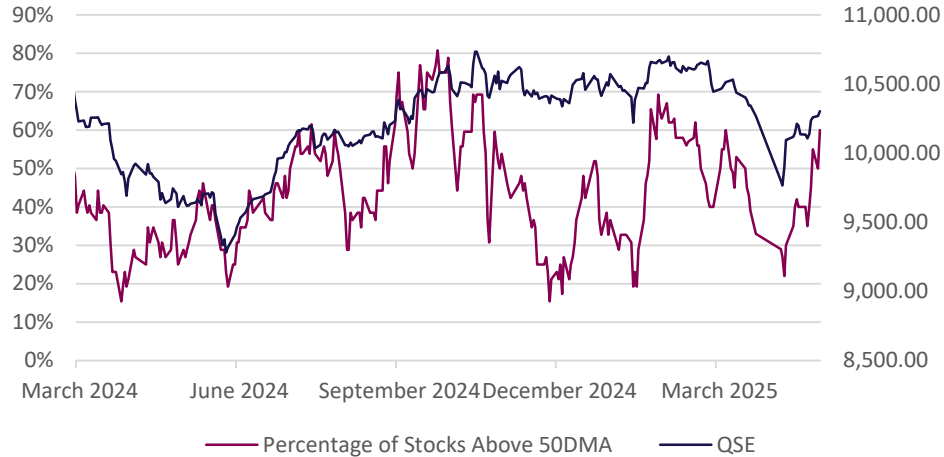
The QE Index has been witnessing selling pressure over the past few months. Meanwhile, the index is currently trading just above the mid-bollinger band support near 10,200 which if breached, may result in dragging the index further down towards 10,000 followed by 9,900.

Advance/Decline Line



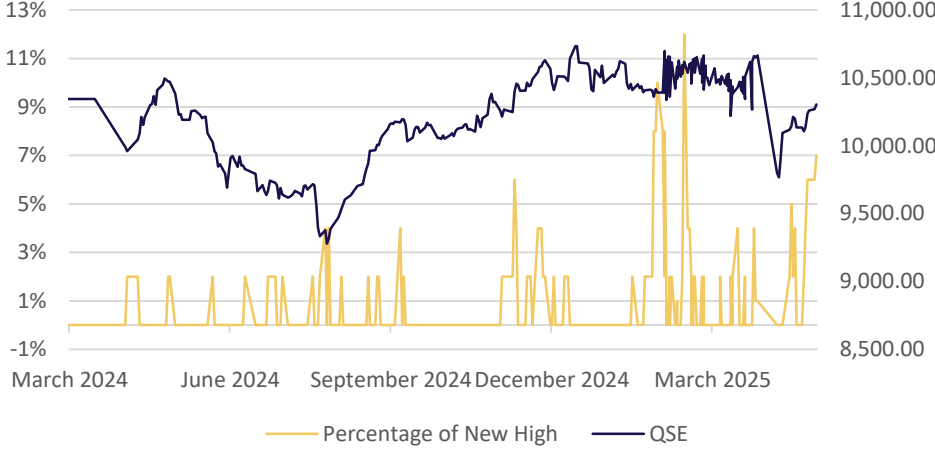
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



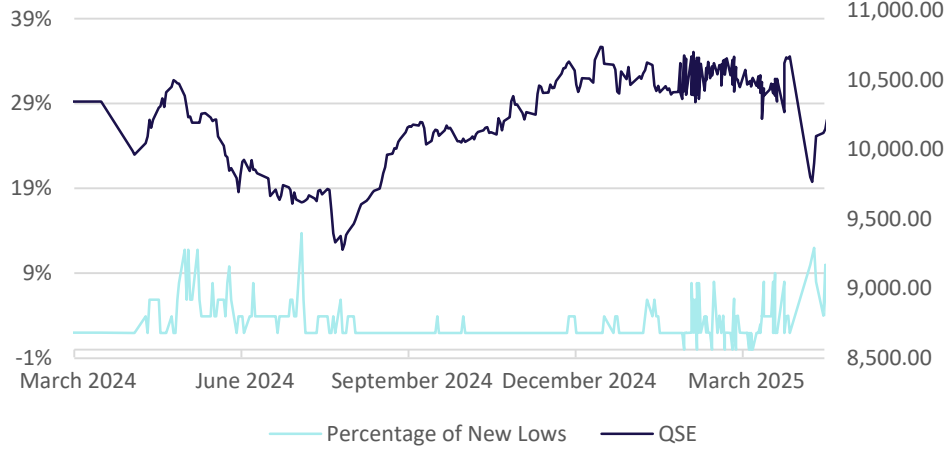
Source: Refinitiv, QNBFS Research

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



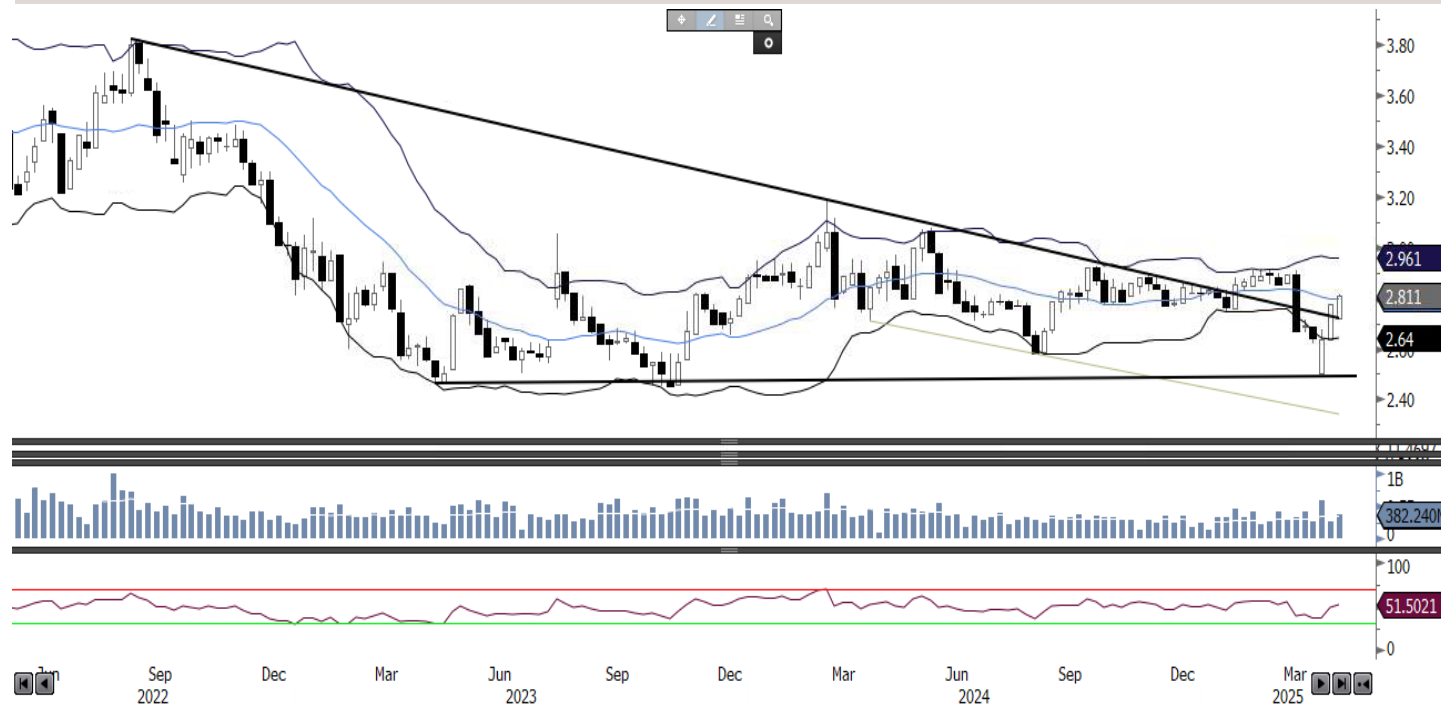
Source: Bloomberg, QNBFS Research



Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

BRES (Barwa)



On the weekly charts, the stock managed to close above the descending trendline resistance and the mid-bollinger band after witnessing a rebound near the horizontal trendline support in the past two weeks, indicating a possibility of a rally in the coming week. 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 QR2.739 for a potential target of QR2.890.

Source: Bloomberg, QNBFS Research

MERS (Al Meera)



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

QIBK (Qatar Islamic Bank) - Short Term



The stock on the daily chart continued its rally and closed near the upper end of the bollinger band with a bullish candle, indicating the upside momentum to continue. The RSI line is in bullish zone. Traders can maintain buy on the stock at the current price, with a new stop loss of QR20.97 for a revised target of QR21.25.

Source: Bloomberg, QNBFS Research

MCCS (Mannai Corp) - Medium Term



The stock on the daily chart is moving higher over the past few days and closed near the upper end of the bollinger band yesterday, indicating possible rally ahead. The RSI supports this bullish observation. Traders can buy the stock at the current price or on declines, with a stop loss of QR3.556 for a target of QR3.600.

Source: Bloomberg, QNBFS Research

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