



Weekly Technical Trader - Qatar

April 06, 2025



QE Index Summary

	27 Mar 2025	26 Mar 2025	Chg
Index	10,233	10,185	0.47%
Value QR (mn)	363	390	-6.92%
Trades	14,885	18,834	-20.97%
Volume (mn)	116	135	-14.07%
Stocks Traded	53	51	3.92%
Gainers	17	38	-55.26%
Losers	31	12	158.33%
Unchanged	5	1	400.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (06Apr -10Apr)	↓	10,232.95	10,100	10,090	10,350
Medium-term (06Apr- 01May)	→	10,232.95	9,950	9,900	10,450

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QNNS	QR10.99	Positive	Short-term (06Apr -10Apr)	QR10.51	QR11.52
MERS	QR15.09	Positive	Medium-term (06Apr- 01May)	QR13.65	QR16.25

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QIBK	QR20.57	Positive	1 Day	QR20.42	QR20.71
QNNS	QR10.99	Positive	1 Day	QR10.87	QR11.14
ORDS	QR11.80	Positive	1 Day	QR11.65	QR11.96
GWCS	QR3.099	Positive	1 Day	QR3.077	QR3.112

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Insurance Company	QATI	6,074.9	1.84	1.84
Masraf Al Rayan	MARK	21,669.0	2.25	2.25
Qatar Aluminium Manufacturing Company	QAMC	7,148.1	1.27	1.30
Ezdan Holding Group	ERES	26,127.1	0.98	0.98
Baladna	BLDN	2,359.2	1.17	1.18

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding	IGRD	8,870.6	2.35	76.09
Al Meera Consumer Goods Co QSC	MERS	3,164.2	15.09	65.35
Qatar Islamic Insurance Group	QISI	1,334.6	8.36	58.67
Qatar Gas Transport Co Ltd	QGTS	25,717.9	4.67	56.76
Qatar Cinema & Film Distribution Co	QCFS	151.2	2.41	50.81

Source: Refinitiv, QNBFS Research

Outlook

The QE Index gained around 47 points and managed to close above the 10,200 mark on 27th March. Meanwhile, the index managed to hold on to its support near 10,100 and bounced back above the 10,220 level to temporarily halt the downside.

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Navigation	QNNS	12,145.6	10.99	10.86
Qatar Islamic Bank	QIBK	48,132.9	20.57	20.56
Doha Bank	DHBK	5,968.4	1.92	1.90
Mesaieed Petrochemical Holding	MPHC	18,065.8	1.44	1.44
Baladna	BLDN	2,359.2	1.17	1.15

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar National Cement Co QSC	QNCD	2,308.3	3.51	19.54
Qatar Insurance Co	QATI	6,074.9	1.84	21.30
Qatari Investors Group	QIGD	1,840.0	1.48	25.24
Dlala Brokerage & Investments Holding Co	DBIS	192.5	1.01	25.38
Commercial Bank	CBQK	17,018.7	4.18	27.11

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The Index managed to gain for the second consecutive day on 27th March. However, the index remains below its key resistance of the yellow line which is the 200-DMA near the 10,350 level. The index needs to sustain and surpass it for gaining some short momentum on the upside.

Weekly



Source: Bloomberg, QNBFS Research

The Index has been drifting lower since failing to cross above the mid-bollinger band. Moreover, the RSI is moving down and showing no signs of trend reversal, indicating the selling pressure is likely to remain in the upcoming sessions. However, a close above the 10.350 level can result in short reversal on the upside.

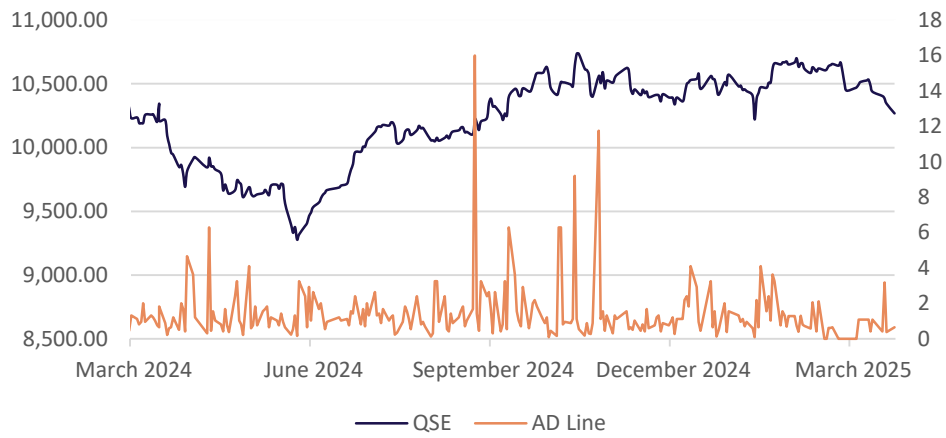
Monthly



Source: Bloomberg, QNBFS Research

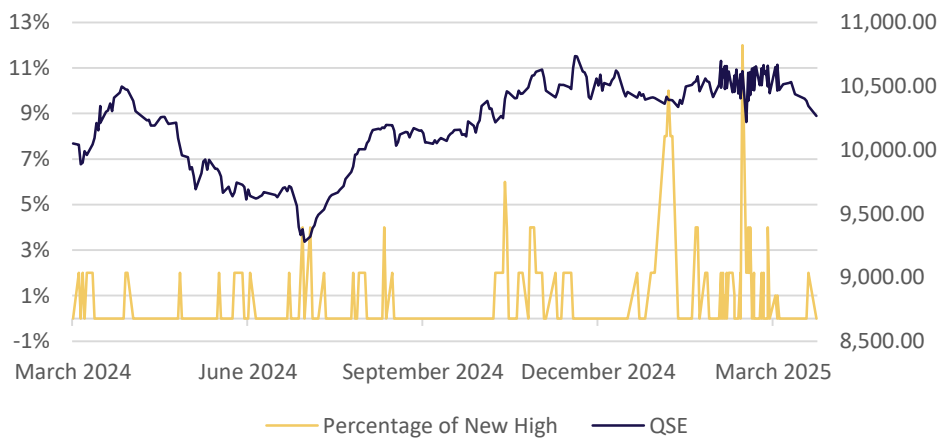
The QE Index has been witnessing selling pressure over the past few months. Meanwhile, the index is currently trading just above the mid-bollinger band support near 10,200 which if breached, may result in dragging the index further down towards 10,000 followed by 9,900.

Advance/Decline Line



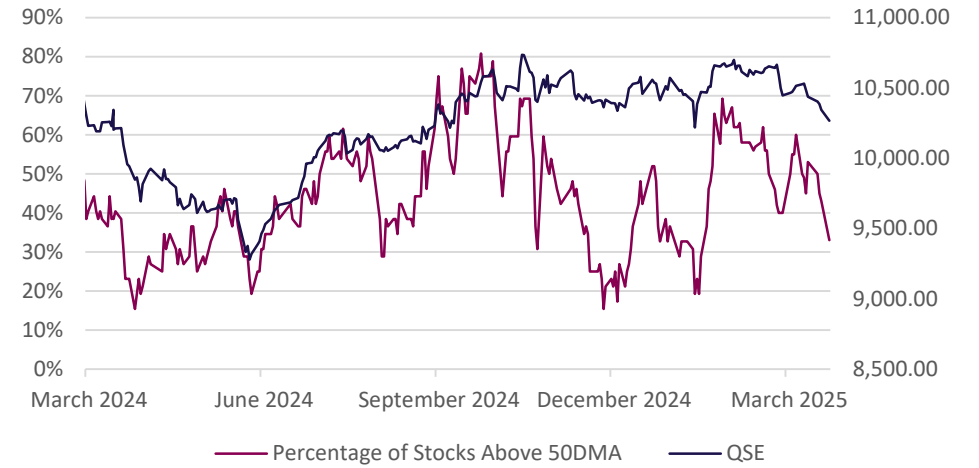
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



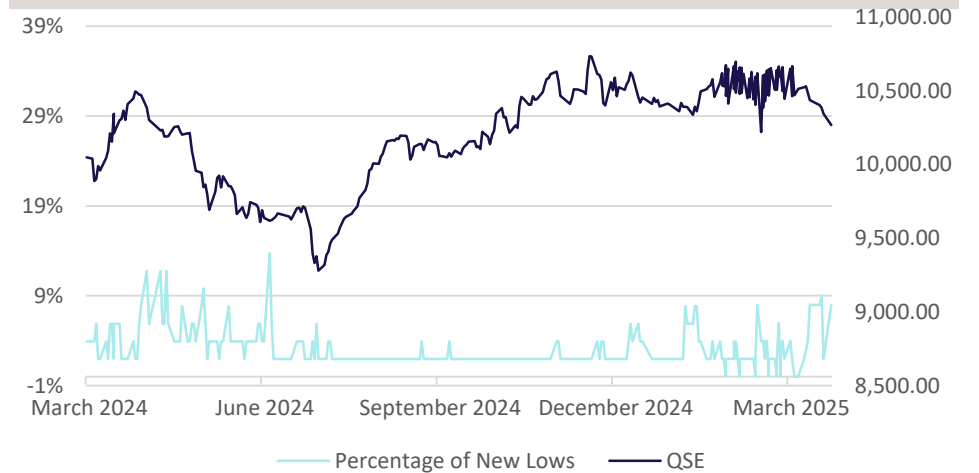
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



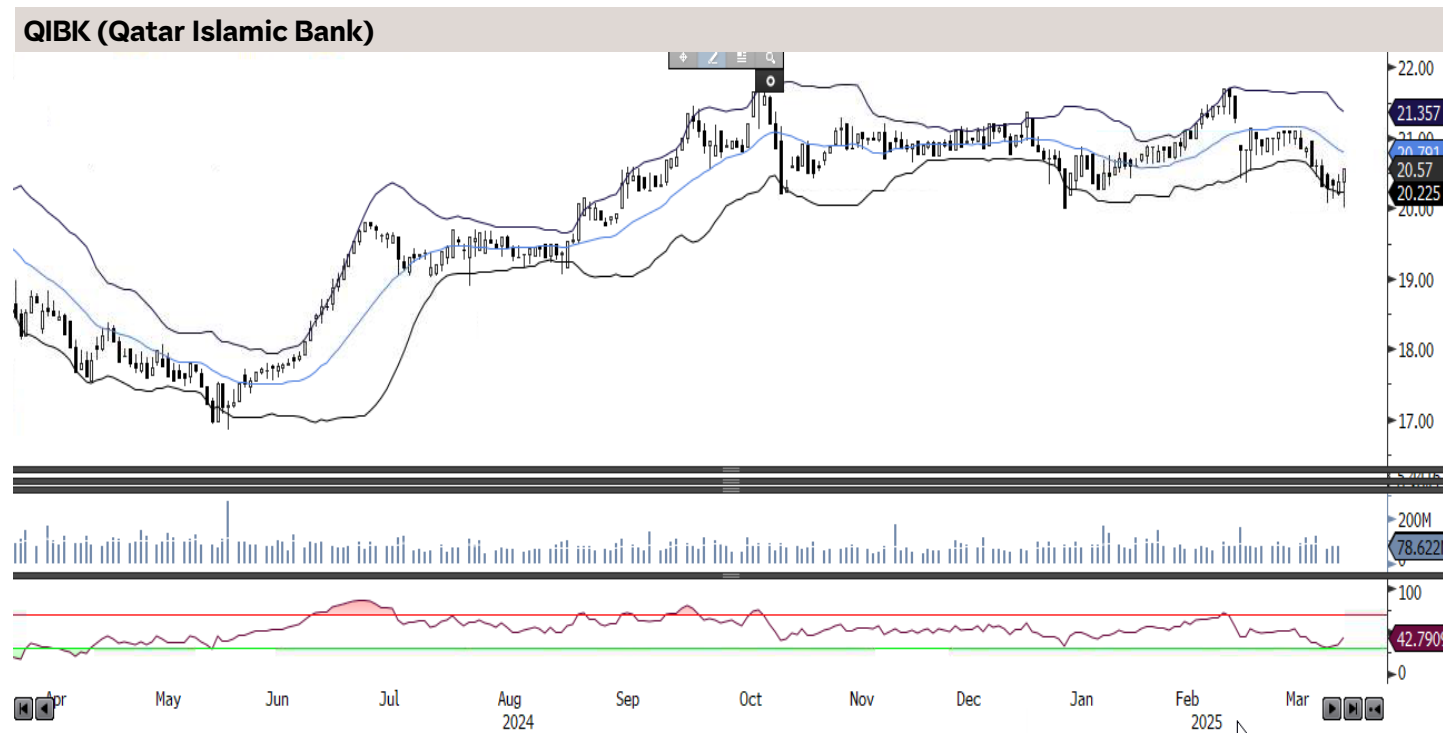
Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations



On the daily charts, the stock managed to rebound from the lower bollinger band and closed with a bullish candle, indicating positive signs. The RSI line is also moving up. Traders could buy the stock at the current level or on declines, with a stop loss of QR20.42 for a revised target of QR20.71.

Source: Bloomberg, QNBFS Research



The stock on the daily chart jumped up and closed above the upper bollinger band after several days, showing signs of a further rally ahead. The RSI line is in positive territory. Traders could buy the stock at the current price or on declines, with a stop loss of QR10.87 for a target of QR11.14.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QNNS (Qatar Navigation)



On the weekly charts, the stock managed to close above the mid-bollinger band after consolidating below it for few weeks, indicating positive signs. The RSI line is above 50 which supports this observation. Traders could consider buying the stock at the current level or on declines, with a stop loss of QR10.51 for a target of QR11.52.

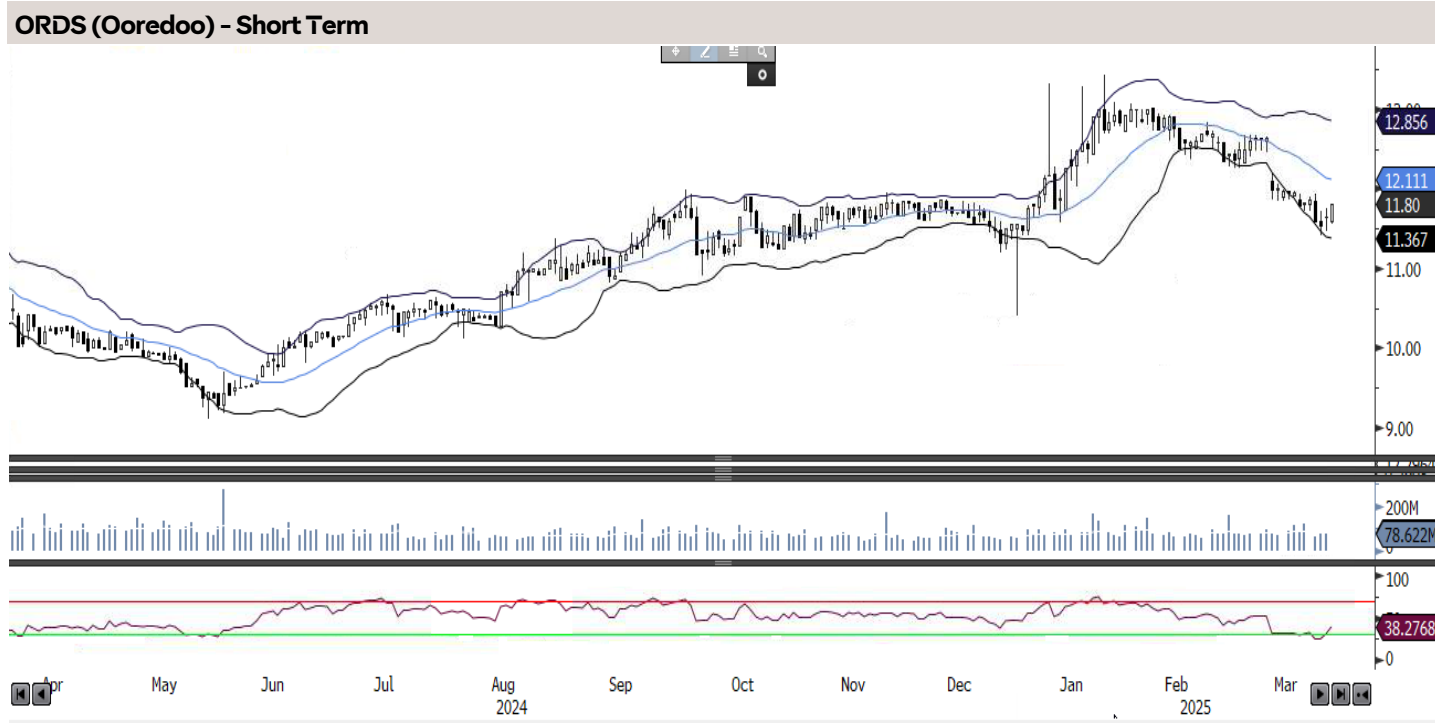
Source: Bloomberg, QNBFS Research

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



The stock on the daily chart is gradually moving up after bouncing back from the lower bollinger band. The RSI line is also rebounding from the low. Traders could buy the stock at the current price or on declines, with a stop loss of QR11.65, for a target of QR11.96.

Source: Bloomberg, QNBFS Research



The stock on the daily chart is staying above the upper bollinger band, indicating the upside is intact. The RSI line is in the buy zone. Traders could buy the stock at the current price or on declines, with a stop loss of QR3.077 for a target of QR3.112.

Source: Bloomberg, QNBFS Research

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