



Daily Technical Trader - Qatar

May 07, 2025



QE Index Summary

	06 May 2025	05 May 2025	Chg
Index	10,484	10,455	0.28%
Value QR (mn)	397	356	11.52%
Trades	20,272	14,264	42.12%
Volume (mn)	211	140	50.71%
Stocks Traded	53	53	0.00%
Gainers	31	12	158.33%
Losers	15	32	-53.13%
Unchanged	7	9	-22.22%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (04May -08May)	↑	10,484.46	10,600	10,380	10,650
Medium-term (04May- 01Jun)	➡	10,484.46	10,700	10,100	10,750

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QFBQ	QR1.506	Positive	Short-term (04May -08May)	QR1.448	QR1.570
QGTS	QR4.648	Positive	Medium-term (04May- 01Jun)	QR4.526	QR4.795

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QAMC	QR1.315	Positive	1 Day	QR1.288	QR1.341
MERS	QR14.75	Positive	1 Day	QR14.62	QR14.90
VFQS	QR2.440	Positive	1 Day	QR2.418	QR2.475
MRDS	QR0.611	Positive	1 Day	QR0.599	QR0.623

List of Stocks Close to Technical Levels**Companies Closest to Resistance**

Company	Ticker	Mcap (QRmn)	Price	Resistance
Industries Qatar	IQCD	72,690.5	12.01	12.05
Ezdan Holding Group	ERES	26,474.3	1.00	1.05
Mesaieed Petrochemical Holding	MPHC	17,274.2	1.38	1.40
Qatar Insurance Company	QATI	6,194.1	1.90	1.95
Masraf Al Rayan	MARK	20,817.8	2.25	2.29

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Aluminium Manufacturing Company	QAMC	7,194.1	1.32	1.30
Estithmar Holding	IGRD	10,005.9	2.71	2.70
Ezdan Holding Group	ERES	26,474.3	1.00	1.00
Baladna	BLDN	2,438.2	1.21	1.20
QNB Group	QNBK	1,53,983.9	16.90	16.9

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Doha Bank	DHBK	7,475.1	2.44	80.49
Estithmar Holding	IGRD	10,005.9	2.71	77.74
Lesha Bank LLC	QFBQ	1,675.1	1.51	74.85
Vodafone Qatar	VFQS	9,938.3	2.44	72.67
Ahli Bank	ABQK	9,157.4	3.62	66.56

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatari Investors Group	QIGD	1,807.4	1.44	26.42
Aamal Co	AHCS	5,163.5	0.83	35.03
Al Khaleej Takaful Group	AKHI	588.2	2.32	35.05
Zad Holding Co	ZHCD	4,069.5	14.25	36.21
Industries Qatar	IQCD	72,690.5	12.01	37.23

Source: Refinitiv, QNBFS Research

Outlook

The QE Index gained on Tuesday and rose around 29 points. The RSI is comfortably above the 50 zone with no immediate reversal signs. Meanwhile, the index support is seen near 10,380, while immediate resistance is seen around the 10,650 level.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The Index seems to be steadily moving higher towards the 10,650 level in the coming sessions. Meanwhile, the index is comfortably trading above the 200 DMA near 10,380, keeping its upside bias intact. However, any close below 10,380 could pull the index lower.

Weekly



Source: Bloomberg, QNBFS Research

The Index gained for the second consecutive week and moved closer to the mid-bollinger band near 10,450. Meanwhile, the RSI has moved above 50 which is a positive sign. The index can continue to move higher towards the 10,650-10,700 zone until it stays above the 50-week moving average currently near the 10,280 level. However, a close below 10,280 on a weekly basis may result in testing the 100 week moving average currently near the 10,220 level.

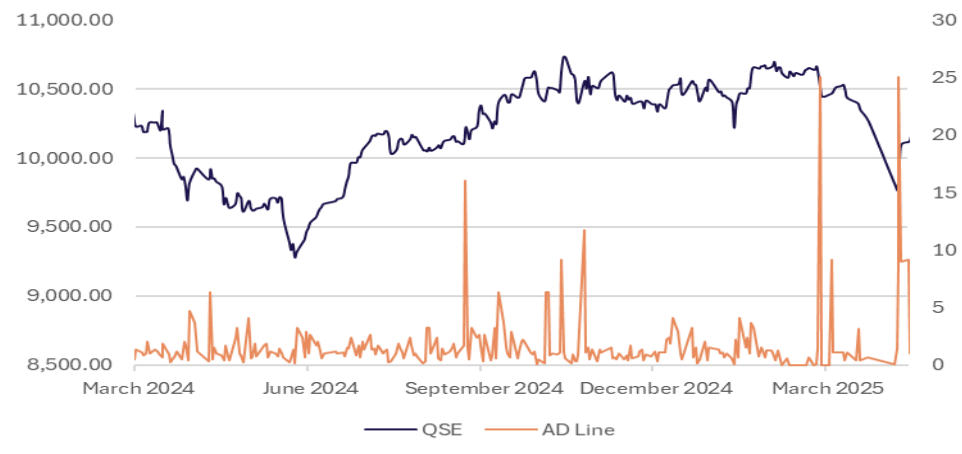
Monthly



Source: Bloomberg, QNBFS Research

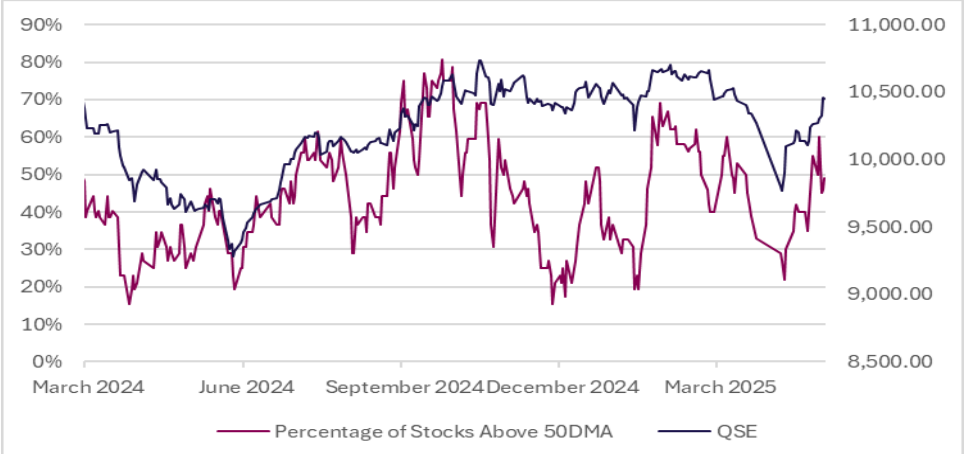
The QE Index tested its monthly low near 9,550 but bounced back and managed to crawl back above the mid-bollinger band currently near 10,220. Meanwhile, the index needs to go past and close above 10,750 on a monthly basis to come out of the consolidation zone and test the 11,000 level. On the flip side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

Advance/Decline Line



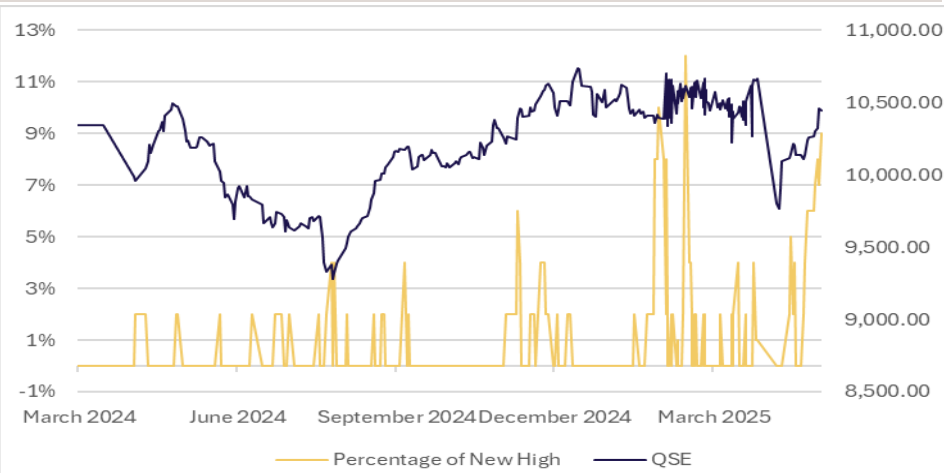
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



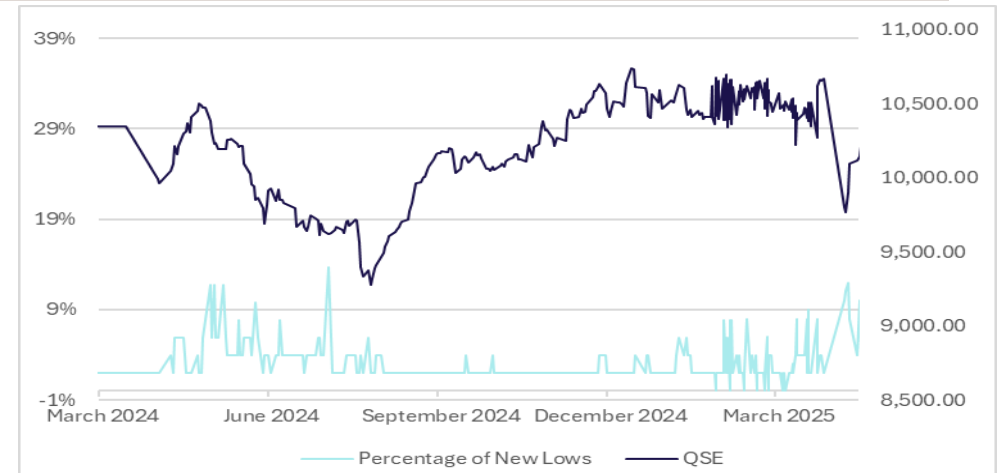
Source: Refinitiv, QNBFS Research

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 has been moving higher over the past few days and yesterday closed near the upper end of the bollinger band with a bullish candle, showing signs of a further upside. The RSI line is in positive zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR1.288 for a target of QR1.341.

Source: Bloomberg, QNBFS Research



The stock on the daily chart developed closed above the mid-bollinger band after several days with a bullish marubozu candle, indicating positive signs. The RSI line is above 50 which supports this upside. Traders can buy the stock at the current price or on declines, with a stop loss of QR14.62 for a target of QR14.90.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QFBQ (Lesha Bank)



On the weekly charts, the stock managed to close above the descending trendline and above the upper end of the bollinger band, indicating upside potential. 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 QR1.448 for a potential target of QR1.570.

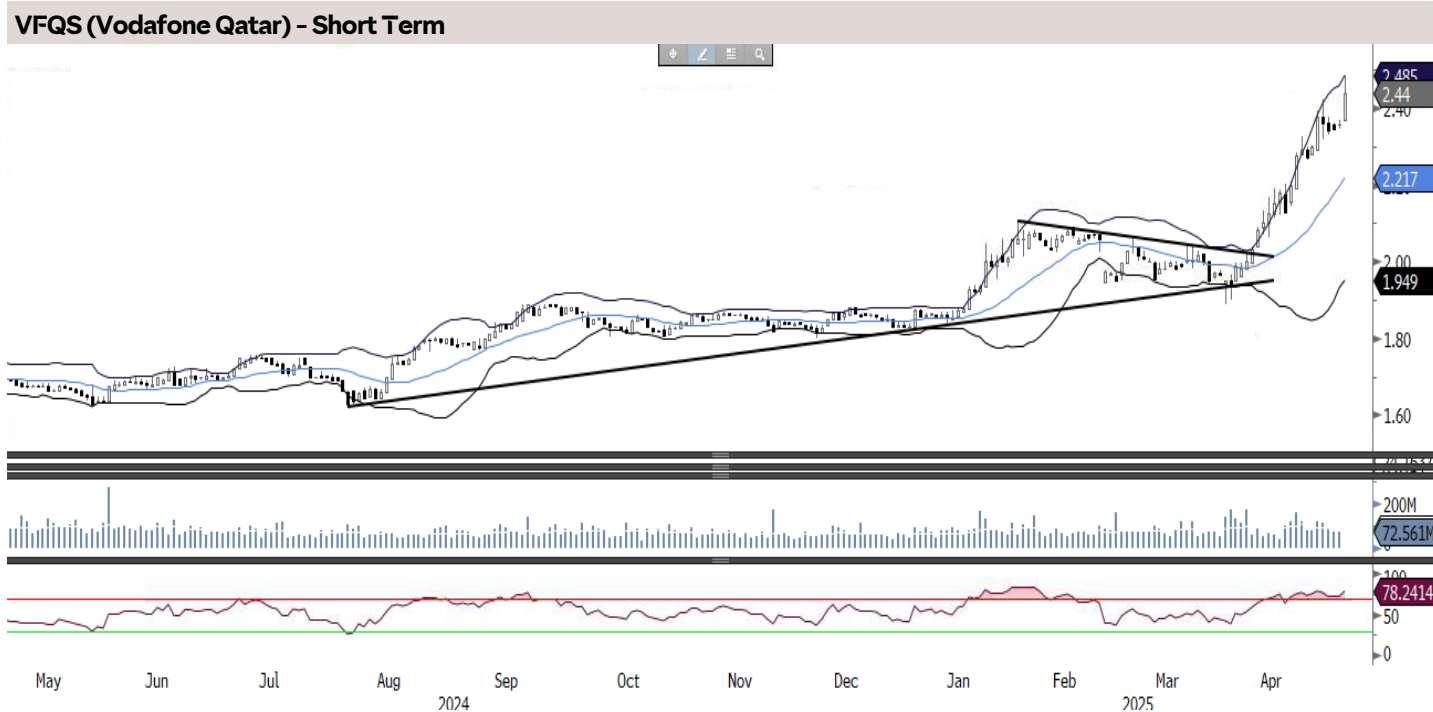
Source: Bloomberg, QNBFS Research

QGTS (Nakilat)



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



The stock on the daily chart continued its rally yesterday and is currently looking strong for a further upside. The RSI line is in bullish zone. Traders can maintain buy on the stock at the current price, with a new stop loss of QR2.418 for a revised target of QR2.475.

Source: Bloomberg, QNBFS Research



The stock on the daily chart gained further yesterday and now looks set for a further upside towards the upper end of the bollinger band. The RSI is in the buy zone. Traders can maintain buy on the stock at the current price, with a new stop loss of QR0.599 for a revised target of QR0.623.

Source: Bloomberg, QNBFS Research

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