



# Daily Technical Trader - Qatar

April 10, 2025





### QE Index Summary

	09 Apr 2025	08 Apr 2025	Chg
Index	9,904	9,897	0.07%
Value QR (mn)	438	564	-22.34%
Trades	26,589	47,509	-44.03%
Volume (mn)	191	217	-11.98%
Stocks Traded	52	52	0.00%
Gainers	16	50	-68.00%
Losers	30	2	1400.00%
Unchanged	6	0	

Source: Qatar Stock Exchange

### Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (06Apr -10Apr)	↓	9,904.25	9,550	9,500	9,950
Medium-term (06Apr- 01May)	→	9,904.25	9,250	9,165	10,140

### 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
DHBK	QR1.958	Positive	1 Day	QR1.939	QR1.991
IGRD	QR2.440	Positive	1 Day	QR2.418	QR2.466
ORDS	QR11.85	Positive	1 Day	QR11.69	QR12.01
CBQK	QR4.190	Positive	1 Day	QR4.164	QR4.212

### List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Masraf Al Rayan	MARK	20,231.2	2.16	2.16
Qatar Electricity & Water Co.	QEWS	16,114.8	14.54	14.54
Mesaieed Petrochemical Holding	MPHC	17,144.2	1.35	1.35
Qatar Aluminium Manufacturing Company	QAMC	6,730.2	1.20	1.20
Gulf International Services	GISS	5,519.7	2.91	2.95

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding QPSC	IGRD	8,743.1	2.44	73.04
Qatar Cinema & Film Distribution Co	QCFS	151.8	2.41	63.78
Al Meera Consumer Goods Co QSC	MERS	3,127.4	15.26	59.48
Qatar Gas Transport Co Ltd	QGTS	25,494.4	4.59	54.33
Damaan Islamic Insurance company	BEMA	776.6	3.87	50.61

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Ooredoo	ORDS	37,251.8	11.85	11.78
Estithmar Holding	IGRD	8,743.1	2.44	2.39
Doha Bank	DHBK	6,016.8	1.96	1.95
Baladna	BLDN	2,307.1	1.15	1.15
Qatar Aluminium Manufacturing Company	QAMC	6,730.2	1.20	1.20

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatari Investors Group	QIGD	1,771.5	1.42	23.59
Gulf International Services QSC	GISS	5,519.7	2.91	26.42
Masraf Al Rayan QSC	MARK	20,231.2	2.16	26.97
Salam International Investment Ltd QSC	SIIS	702.0	0.60	27.27
Qatar Oman Investment Co QSC	QOIS	196.6	0.62	27.67

Source: Refinitiv, QNBFS Research

### Outlook

The QE Index gained marginally for the second consecutive day yesterday around 8 points to close just above the 9,900 mark. The RSI is still in the oversold territory. The index support remains around the 9,500 level , while resistance is seen around the 9,950 level.

## QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The Index momentarily moved above its resistance near 9,950 but failed to cling on to it on a closing basis and shed some of its gains. Meanwhile, the index needs to surpass the 9,950 level on a closing basis for witnessing a short upside pullback towards 10,150.

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.

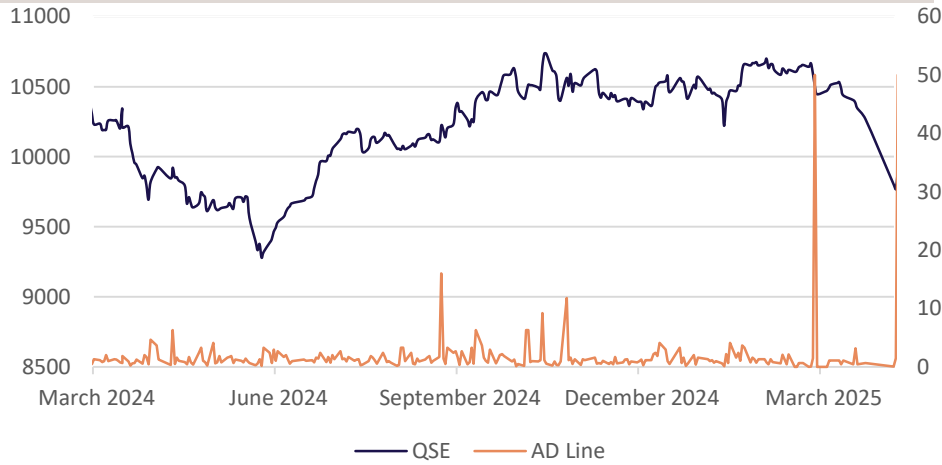
Monthly



Source: Bloomberg, QNBFS Research

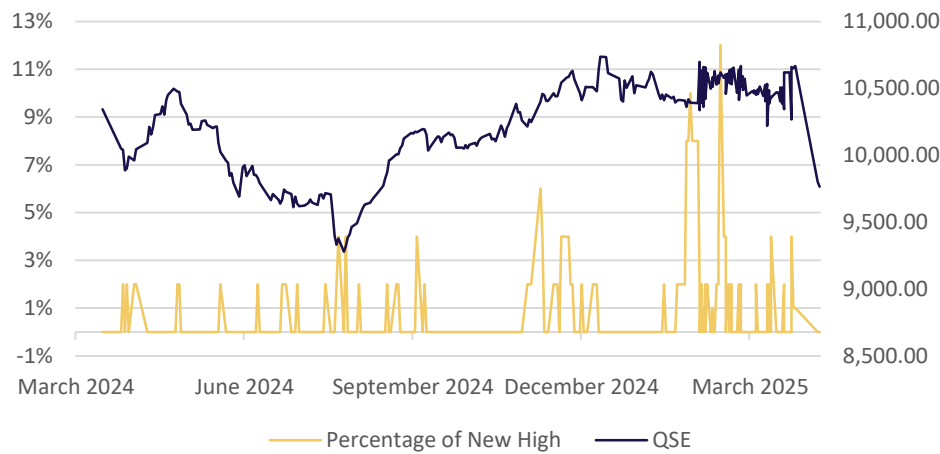
The QE Index has been witnessing selling pressure over the past few months. Meanwhile, the index is currently trading just above the mid-bollinger band support near 10,200 which if breached, may result in dragging the index further down towards 10,000 followed by 9,900.

### Advance/Decline Line



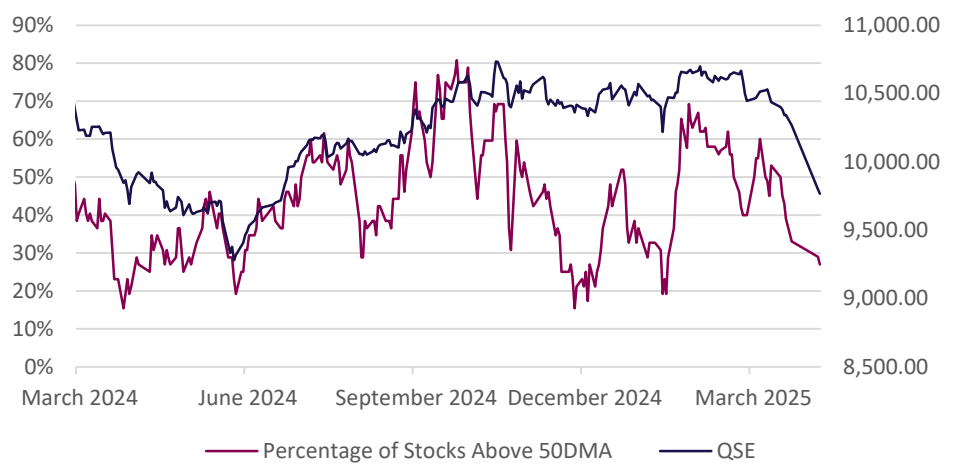
Source: Refinitiv, QNBFS Research

### Percentage of New Highs to Total Market



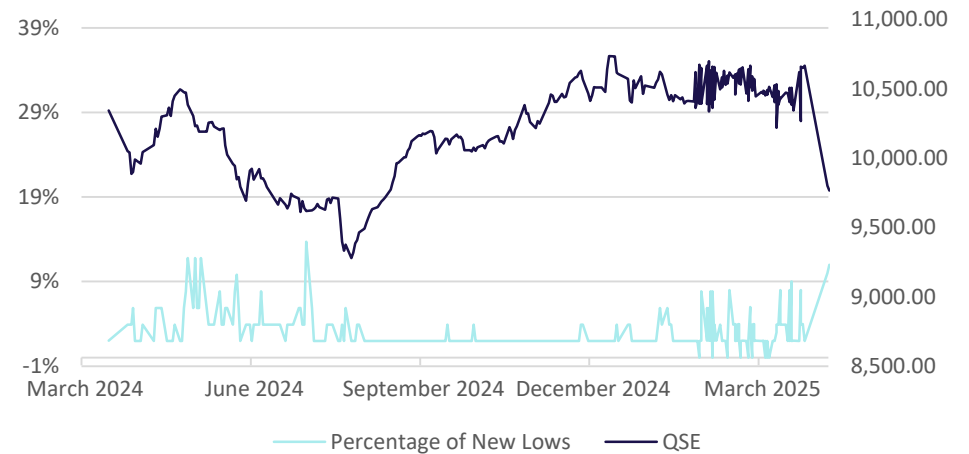
Source: Refinitiv, QNBFS Research

### 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

### DHBK (Doha Bank)



On the daily charts, the stock managed to close above the mid-bollinger band and channel resistance after several days, indicating a positive sign. The RSI line is in buy zone. Traders could buy the stock at the current price or on declines with a new stop loss of QR1.939, for a revised target of QR1.991.

Source: Bloomberg, QNBFS Research

### IGRD (Estithmar Holding)



The stock on the daily chart has been in strong uptrend and managed to close on a long bullish candle, showing strength. The RSI line is in positive territory. Traders could buy the stock at the current price or on declines, with a stop loss of QR2.418 for a target of QR2.466.

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



### ORDS (Ooredoo) - Short Term



The stock on the daily chart bounced back from the ascending trendline support and is currently moving up in an ascending channel line. The RSI is also bouncing back on the upside. Traders could consider buying the stock above QR11.90, with a stop loss of QR11.69 for a target of QR12.01.

Source: Bloomberg, QNBFS Research

### CBQK (The Commercial Bank) - Medium Term



The stock on the daily chart after witnessing a correction over the past few days is rebounding from the lower bollinger band, showing a possibility of a short upside. The RSI line is also bouncing up. Traders could consider buying the stock at the current price or on declines, with a stop loss of QR4.164 for a target of QR4.212.

Source: Bloomberg, QNBFS Research

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