



Daily Technical Trader - Qatar

April 17, 2025



QE Index Summary

	16 Apr 2025	15 Apr 2025	Chg
Index	10,198	10,213	-0.15%
Value QR (mn)	377	242	55.79%
Trades	13,527	11,886	13.81%
Volume (mn)	136	93	46.24%
Stocks Traded	52	51	1.96%
Gainers	21	27	-22.22%
Losers	27	22	22.73%
Unchanged	4	2	100.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (13Apr -17Apr)	➡	10,198.39	10,250	10,180	10,365
Medium-term (06Apr- 01May)	➡	10,198.39	10,100	9,950	10,448

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
IGRD	QR2.490	Positive	Short-term (13Apr -17Apr)	QR2.385	QR2.600
MERS	QR15.09	Positive	Medium-term (06Apr- 01May)	QR13.65	QR16.25

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
ORDS	QR12.49	Positive	1 Day	QR12.36	QR12.68
VFQS	QR2.126	Positive	1 Day	QR2.097	QR2.151
BRES	QR2.697	Positive	1 Day	QR2.681	QR2.712
DHBK	QR1.965	Positive	1 Day	QR1.953	QR1.978

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Baladna	BLDN	2,403.3	1.20	1.20
Masraf Al Rayan	MARK	20,535.0	2.21	2.25
Qatar Aluminium Manufacturing Company	QAMC	6,796.8	1.22	1.25
Mesaieed Petrochemical Holding	MPHC	17,538.7	1.40	1.40
Ezdan Holding Group	ERES	25,995.2	0.97	0.99

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding QPSC	IGRD	9,436.3	2.60	78.34
Qatar Cinema & Film Distribution Co	QCFS	151.8	2.42	59.54
Medicare Group	MCGS	1,298.6	4.55	58.91
Qatar Gas Transport Co Ltd	QGTS	25,840.5	4.60	56.48
Gulf Warehousing Co	GWCS	1,803.3	3.09	54.98

Source: Refinitiv, QNBFS Research

Outlook

The QE Index ended its winning streak yesterday and declined marginally around 15 points. The RSI is trying to advance towards the 50 level. Meanwhile, the index new support is now seen around 10,180, while strong resistance is seen around the 10,365 level.

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Ooredoo	ORDS	39,848.9	12.49	12.47
Estithmar Holding	IGRD	9,436.3	2.60	2.58
The Commercial Bank	CBQK	17,059.6	4.23	4.20
Doha Bank	DHBK	6,027.5	1.97	1.90
Qatar Aluminium Manufacturing Company	QAMC	6,796.8	1.22	1.20

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatari Investors Group QSC	QIGD	1,777.9	1.43	26.85
Gulf International Services QSC	GISS	5,473.2	2.94	27.04
Damaan Islamic Insurance company	BEMA	770.0	3.87	28.06
Mannai Corp QSC	MCCS	1,552.5	3.40	29.99
Al Khaleej Takaful Group QSC	AKHI	588.2	2.30	30.24

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



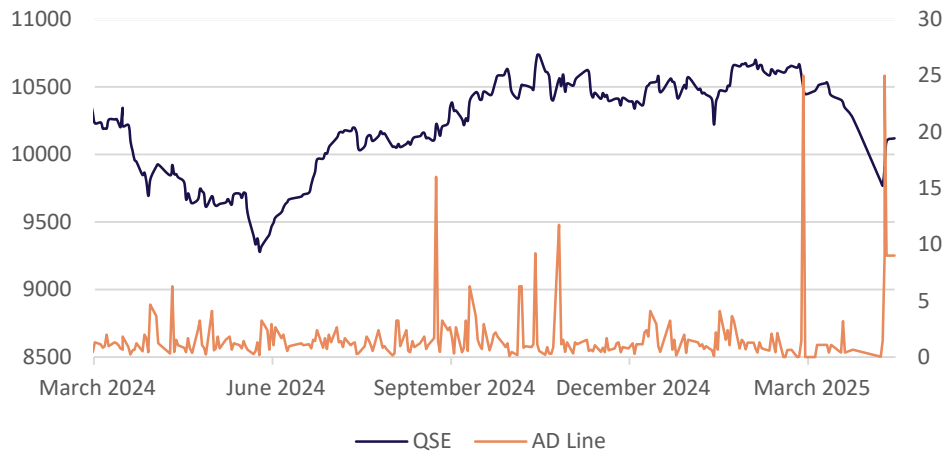
Source: Bloomberg, QNBFS Research

The Index declined marginally yesterday on the back of profit-booking. Meanwhile, the index is still above its support near the mid-bollinger band currently near 10,180. The index can advance towards 10,365, if it manages to cling onto its support near 10,180.

The Index after witnessing a heavy selling pressure managed to recoup its losses after testing its support near 9,550 and developed a hammer candle. Meanwhile, the index needs to surpass and sustain above the 10,350 level to gain short term momentum on the upside. However, any failure to do so may result in rangebound movement. On the other side, the RSI is showing no signs of trend reversal.

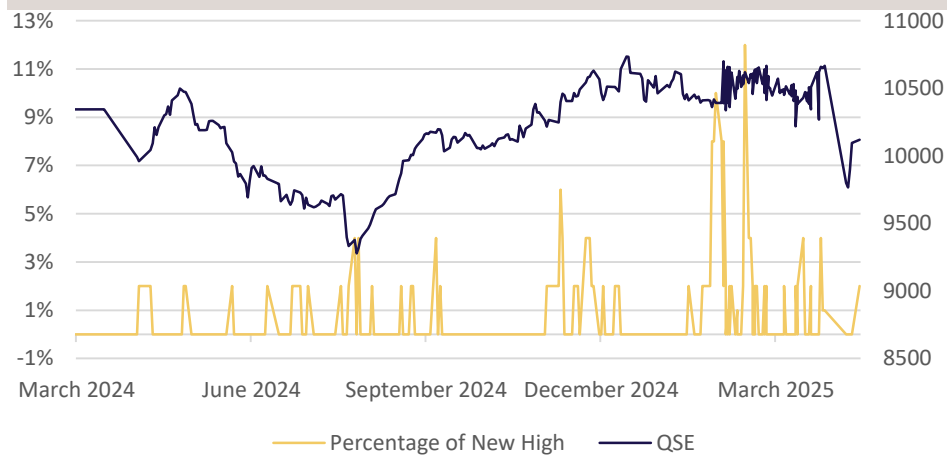
The QE Index has been witnessing selling pressure over the past few months. Meanwhile, the index is currently trading just above the mid-bollinger band support near 10,200 which if breached, may result in dragging the index further down towards 10,000 followed by 9,900.

Advance/Decline Line



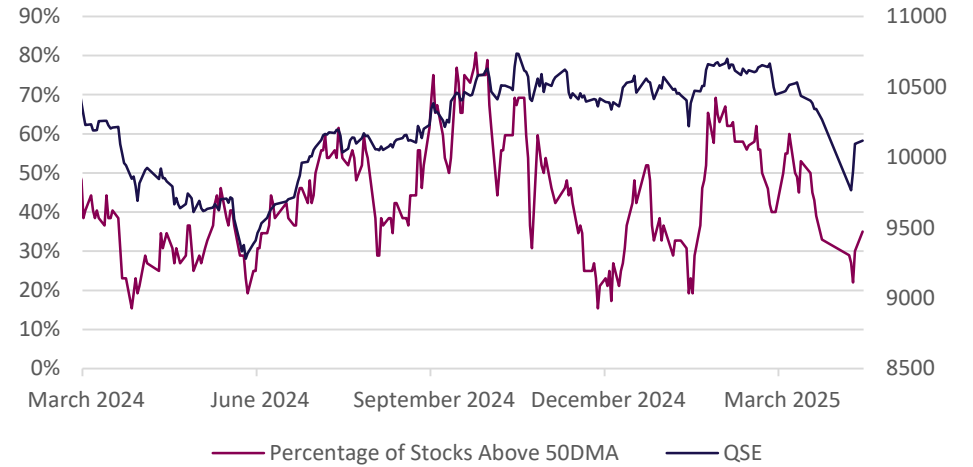
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



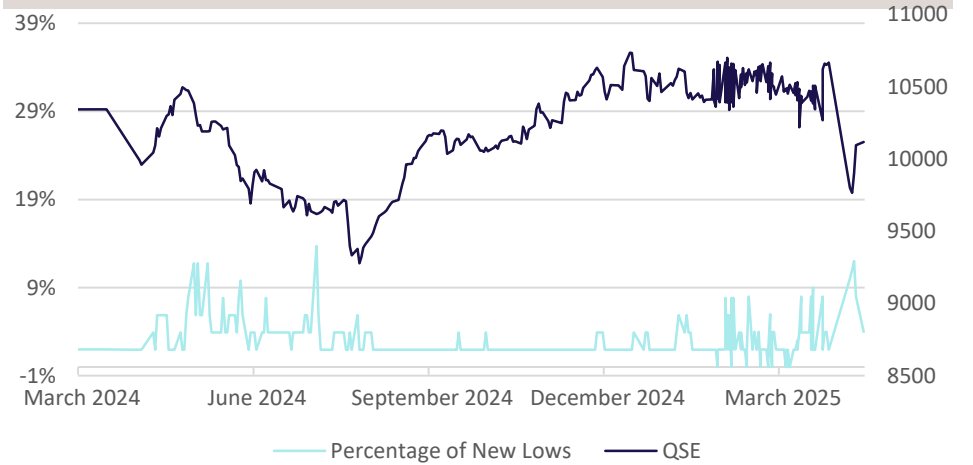
Source: Refinitiv, QNBFS Research

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

ORDS (Ooredoo)



On the daily charts, the stock continued its upside and closed above the upper end of the bollinger band, indicating signs of 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 QR12.36 for a revised target of QR12.68.

Source: Bloomberg, QNBFS Research

VFQS (Vodafone Qatar)

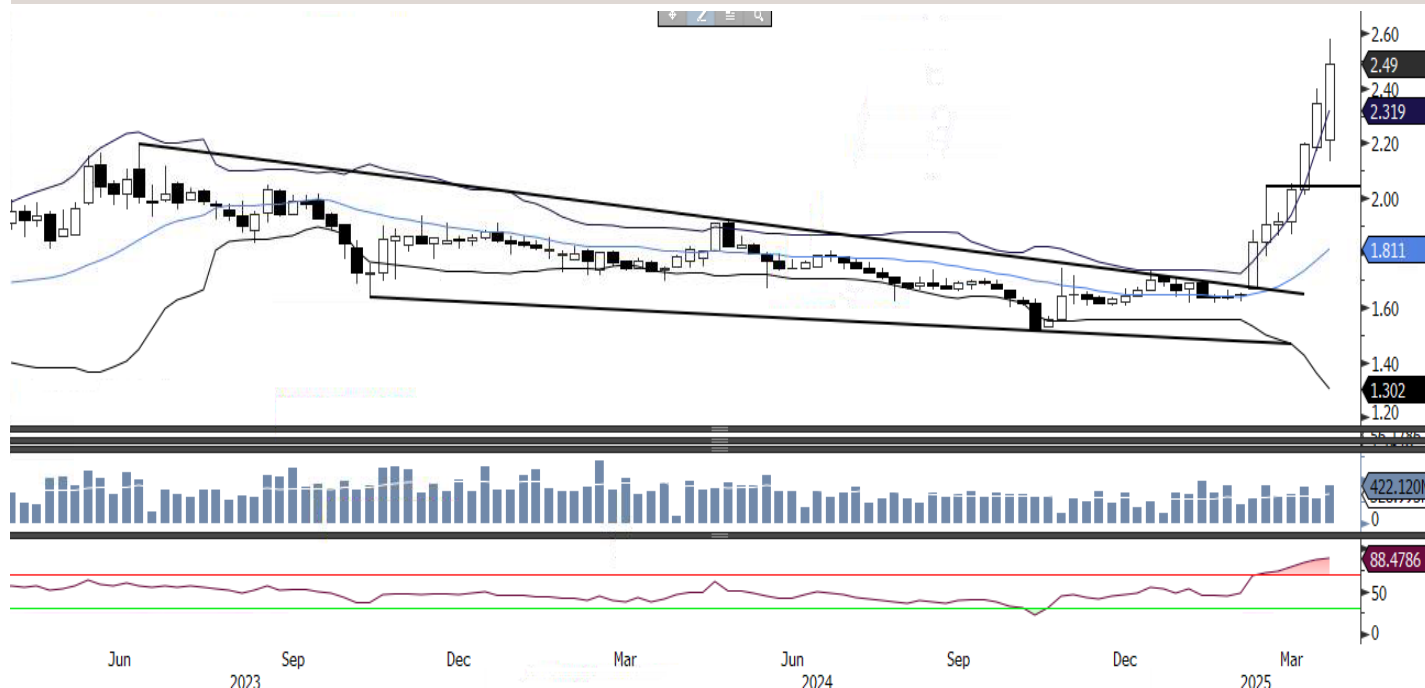


The stock on the daily chart has been witnessing strong rally over the past few days and yesterday also managed to close above the upper end of the bollinger band, indicating strength. The RSI line is in buy zone. Traders could buy the stock at the current price or on declines, with a stop loss of QR2.097 for a target of QR2.151.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

IGRD (Estithmar Holding)



On the weekly charts, the stock is in strong uptrend mode and managed to close above the upper end of the bollinger band for the 4th consecutive week, showing great strength. 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 QR2.385 for a potential target of QR2.600.

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 higher and looking strong above the mid-bollinger band, showing signs of a further upside. The RSI line is moving up towards 50. Traders could buy the stock at the current price or on declines, with a stop loss of QR2.681 for a target of QR2.712.

Source: Bloomberg, QNBFS Research



The stock on the daily chart is staying above the support of the mid-bollinger band and the channel resistance line and closed yesterday with a bullish candle, indicating positive signs. The RSI is above 50 which supports this bullish observation. Traders could buy the stock at the current price or on declines, with a stop loss of QR1.953 for a target of QR1.978.

Source: Bloomberg, QNBFS Research

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