



Daily Technical Trader - Qatar

March 24, 2025



QE Index Summary

	23 Mar 2025	20 Mar 2025	Chg
Index	10,268	10,344	-0.7%
Value QR (mn)	210	611	-65.6%
Trades	8,253	16,678	-50.5%
Volume (mn)	89	158	-43.7%
Stocks Traded	52	52	0.0%
Gainers	14	19	-26.3%
Losers	32	29	10.3%
Unchanged	6	4	50.0%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (23Mar -27Mar)	↓	10,267.61	10,800	10,220	10,500
Medium-term (05Mar- 01Apr)	↑	10,267.61	11,000	10,150	11,130

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
IGRD	QR2.198	Positive	Short-term (23Mar- 27Mar)	QR2.041	QR2.314
QISI	QR9.041	Positive	Medium-term (23Mar- 01May)	QR8.969	QR9.245

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
AHCS	QR0.914	Positive	1 Day	QR0.901	QR0.926
BLDN	QR1.190	Positive	1 Day	QR1.179	QR1.202
QAMC	QR1.292	Positive	1 Day	QR1.276	QR1.307
FALH	QR0.725	Positive	1 Day	QR0.706	QR0.738

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
The Commercial Bank	CBQK	18,406.9	4.23	4.30
Qatar Islamic Bank	QIBK	48,676.4	20.31	20.35
Barwa Real Estate	BRES	10,463.6	2.66	2.70
Qatar Gas Transport	QGTS	26,238.7	4.72	4.75
Qatar Insurance Co	QATI	6,284.0	1.92	1.92

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Estithmar Holding	IGRD	8,230.3	2.19	2.10
Qatar Insurance Company	QATI	6,284.0	1.92	1.90
Mesaieed Petrochemical Holding	MPHC	17,714.1	1.42	1.40
Qatar Aluminium Manufacturing	QAMC	7,198.4	1.29	1.25
Baladna	BLDN	2,375.2	1.19	1.15

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding	IGRD	8,230.3	2.19	72.53
Qatar Gas Transport Co	QGTS	26,238.7	4.72	63.33
Al Meera Consumer Goods	MERS	3,120.9	15.24	63.30
Qatar Cinema & Film Distribution Co	QCFS	160.2	2.55	60.00
Qatar Islamic Insurance Gr	QISI	1,356.2	8.98	59.49

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar National Cement	QNCD	2,308.3	3.53	21.12
Qatar Insurance Co	QATI	6,284.0	1.92	21.32
Qatari Investors Group	QIGD	1,929.6	1.51	29.62
Doha Bank	DHBK	5,952.9	1.93	30.20
United Development Co	UDCD	3,632.9	1.03	30.93

Source: Refinitiv, QNBFS Research

Outlook

The QE Index continued its decline and fell around 76 points on Sunday. The RSI is trending further down. Meanwhile, the index key support is now seen near 10,220, while resistance is seen near 10,500.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The Index witnessed selling pressure on Sunday and further drifted lower. Moreover, the RSI is showing no signs of reversal, indicating the weakness may further continue. Meanwhile, the index has next important support near 10,220 - 10,200 zone.

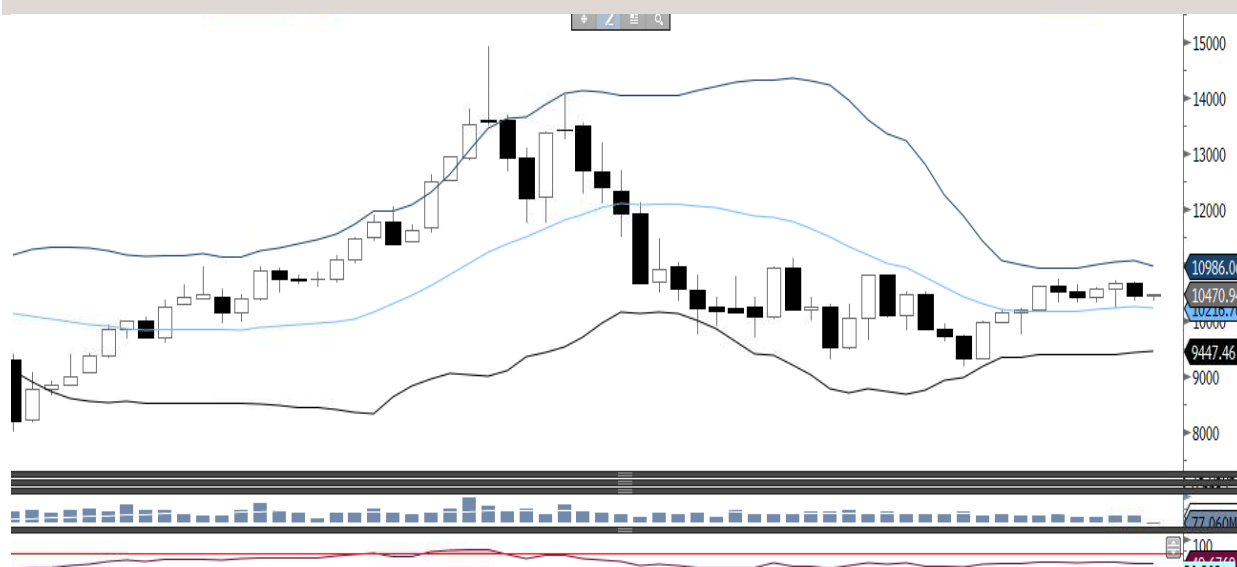
Weekly



Source: Bloomberg, QNBFS Research

The Index yet again failed to move above the mid-bollinger band for the second consecutive week and moved down. Moreover, the RSI is also drifting lower, indicating selling pressure is likely to remain in the coming week. Meanwhile, the index needs to close and sustain above 10,500 for the bulls to be back in action.

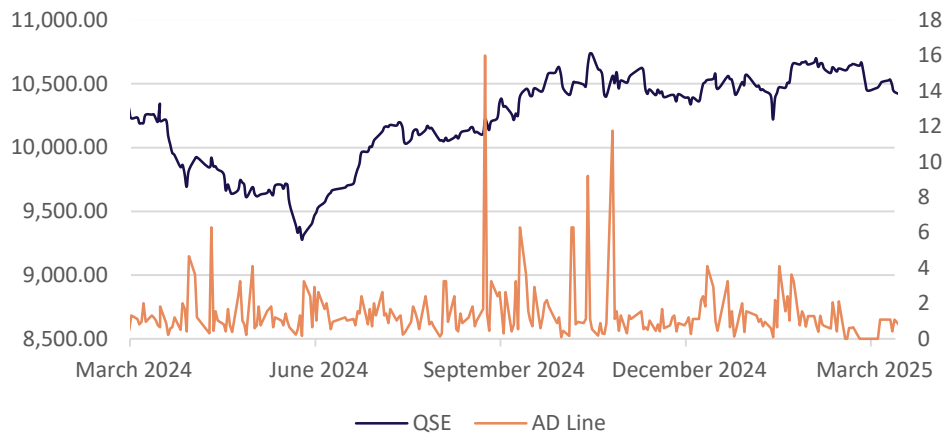
Monthly



Source: Bloomberg, QNBFS Research

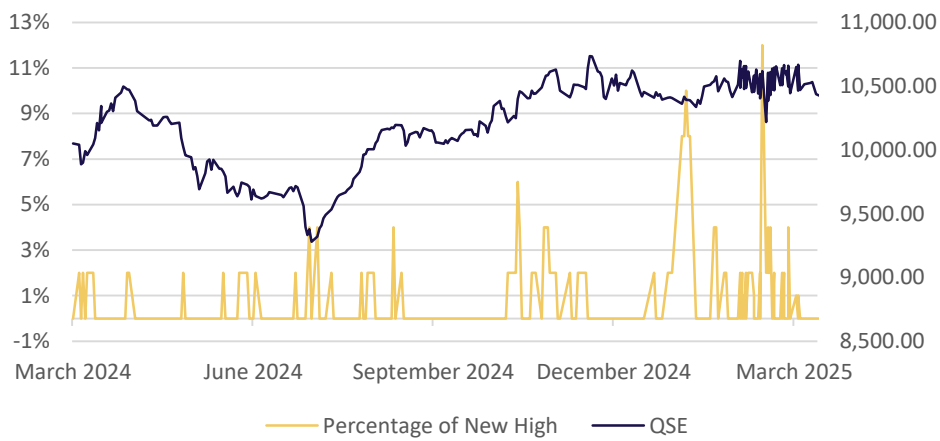
The QE Index formed a bearish candle in February, however managed to close above the mid-Bollinger band, keeping the tone still on the positive side. However, the RSI is stalling showing neutral signs.

Advance/Decline Line



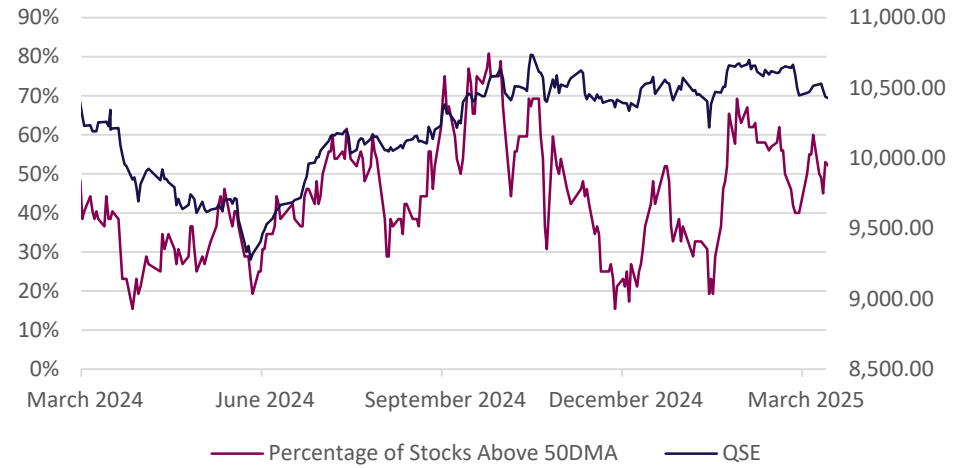
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



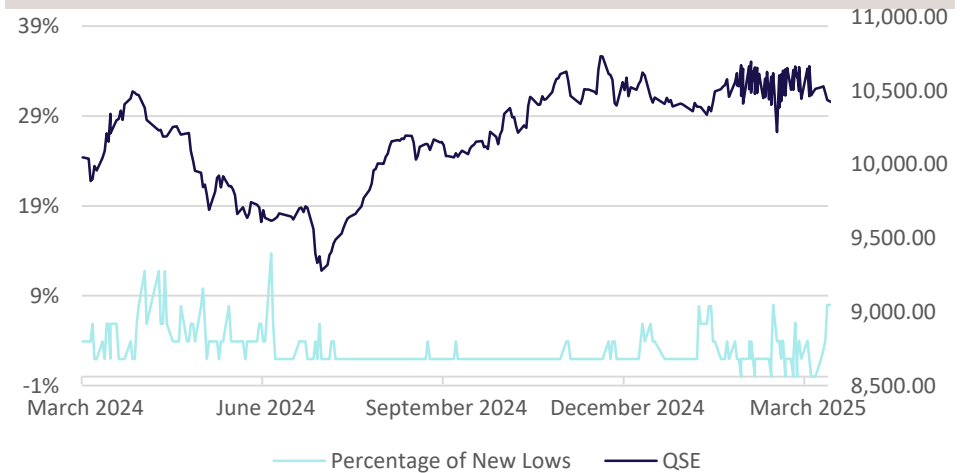
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



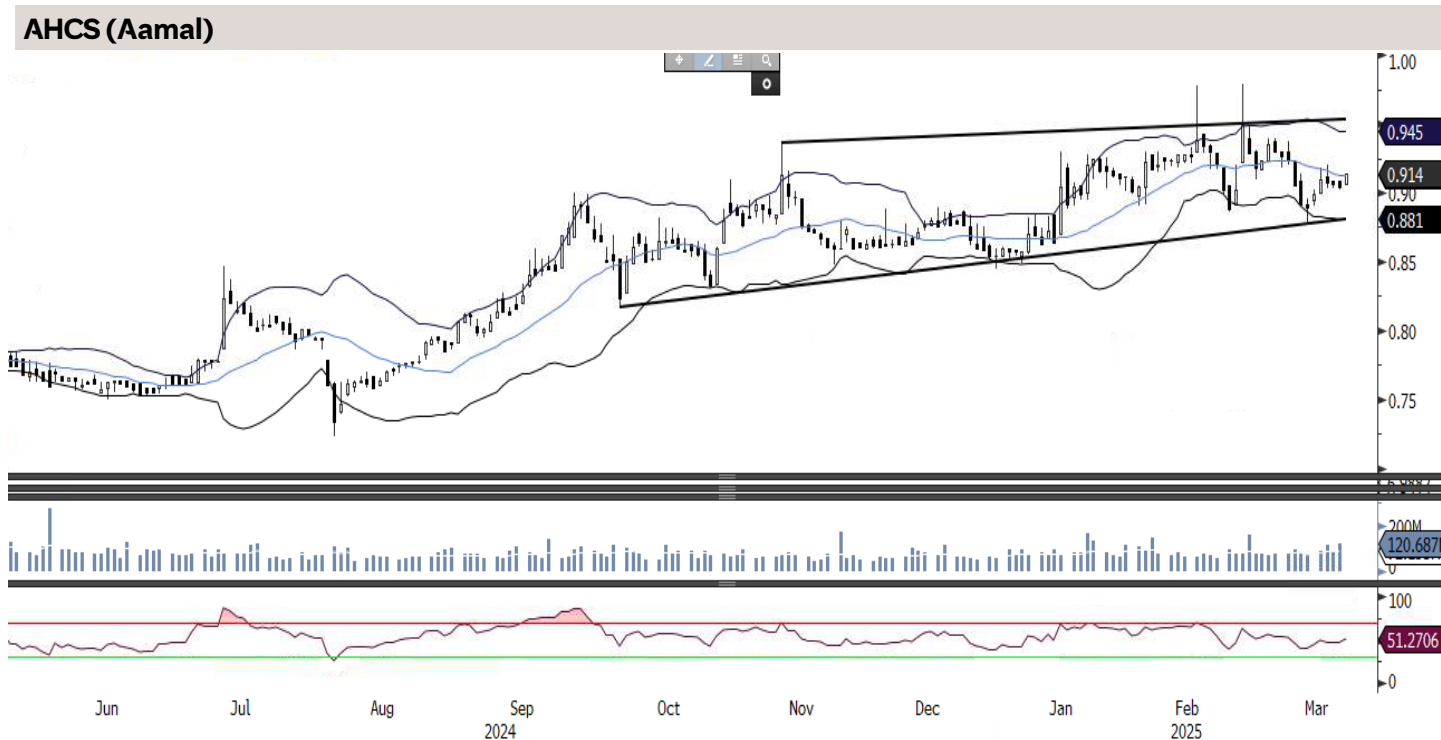
Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations



Weekly Company Recommendations

IGRD (Estithmar Holding)



On the weekly charts, the stock is in uptrend mode and closed the week above the upper bollinger band, indicating enough steam left to rally further. The RSI line is in bullish territory. Traders could consider buying the stock at the current level or on declines, with a stop loss of QR2.041 for a target of QR2.314.

Source: Bloomberg, QNBFS Research

QISI (Islamic Insurance)



The stock has been steadily moving higher on the monthly chart and trading above the support of the mid-bollinger band, showing signs of strength. 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 QR8.969 for a target of QR9.245.

Source: Bloomberg, QNBFS Research

FALH (Faleh) - Short Term



The stock on the daily chart is staying above the channel trendline, indicating positive signs. The RSI is in the buy zone. Traders could buy the stock at the current price or on declines, with a stop loss of QR0.706, for a revised target of QR0.738.

Source: Bloomberg, QNBFS Research

QAMC (QAMCO) - Medium Term



The stock on the daily chart is staying above the mid-bollinger band, indicating positive signs. The RSI is also above 50 keeping the upside momentum intact. Traders could buy the stock at the current price or on declines, with a stop loss of QR1.276 for a target of QR1.307.

Source: Bloomberg, QNBFS Research

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