



# Daily Technical Trader - Qatar

September 24, 2025



### QE Index Summary

	23 Sep 2025	22 Sep 2025	Chg
Index	11,174	11,222	-0.43%
Value QR (mn)	468	461	1.52%
Trades	23,611	23,041	2.47%
Volume (mn)	177	207	-14.49%
Stocks Traded	51	52	-1.92%
Gainers	21	20	5.00%
Losers	26	30	-13.33%
Unchanged	4	2	100.00%

Source: Qatar Stock Exchange

### Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (21Sep -25Sep)	↑	11,174.88	11,700	11,030	11,750
Medium-term (01Sep- 01Oct)	↑	11,174.88	12,250	10,850	12,300

### Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QGMD	QR1.755	Positive	Short-term (21Sep -25Sep)	QR1.685	QR1.840
VFQS	QR2.449	Positive	Medium-term (01Sep- 01Oct)	QR2.336	QR2.625

### Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QIBK	QR24.51	Positive	1 Day	QR24.36	QR24.74
IGRD	QR4.205	Positive	1 Day	QR4.174	QR4.252
MCGS	QR7.100	Positive	1 Day	QR7.038	QR7.174
MERS	QR14.61	Positive	1 Day	QR14.54	QR14.80

### List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
QNB Group	QNBK	178,744.2	18.81	18.95
Industries Qatar	IQCD	76,705.6	12.65	12.68
Qatar Gas Transport Company Ltd.	QGTS	25,974.9	4.62	4.65
Gulf International Services	GISS	5,885.9	3.15	3.20
Masraf Al Rayan	MARK	22,469.0	2.42	2.45

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Electricity & Water Co.	QEWS	17,556.5	16.10	16.09
Ezdan Holding Group	ERES	33,709.4	1.28	1.25
Mesaieed Petrochemical Holding	MPHC	16,567.5	1.32	1.30
Qatar Insurance Company	QATI	6,809.3	2.08	2.04
Qatar Aluminium Manufacturing Company	QAMC	8,154.7	1.47	1.42

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Medicare Group	MCGS	1,861.1	7.10	73.09
Damaan Islamic Insurance company	BEMA	798.0	4.00	63.29
Ezdan Holding Group	ERES	33,709.4	1.28	61.61
QLM Life & Medical Insurance Company QPSC	QLMI	792.5	2.27	61.13
Qatar German Co for Medical Devices	QGMD	200.7	1.76	61.09

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Mekdam Holding group	MKDM	415.0	2.60	19.00
Gulf Warehousing Co	GWCS	1,532.2	2.63	24.32
United Development Co	UDCD	3,542.7	1.00	26.03
Qatar National Cement Co	QNCD	2,151.3	3.29	26.64
Dlala Brokerage & Investments Holding Co	DBIS	197.7	1.04	29.56

Source: Refinitiv, QNBFS Research

**QE Index- Technical Charts**

**Daily**



Source: Bloomberg, QNBFS Research

**Weekly**



Source: Bloomberg, QNBFS Research

**Monthly**



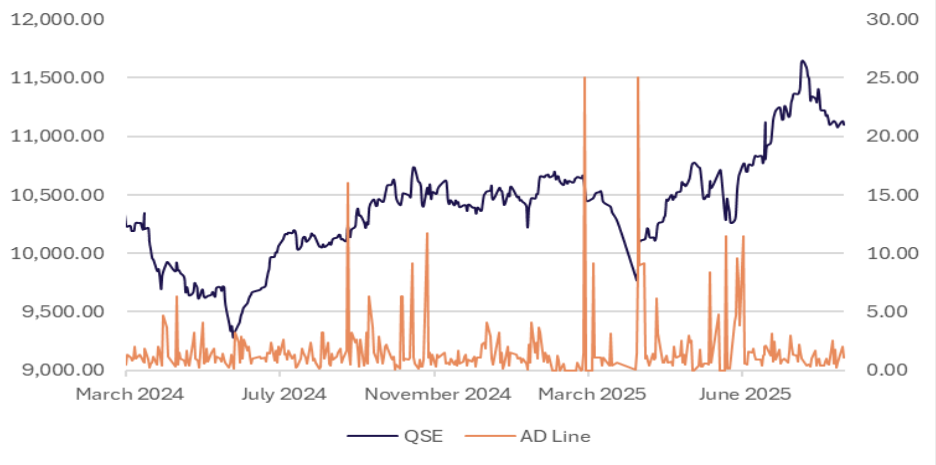
Source: Bloomberg, QNBFS Research

The QE Index moved lower for the third consecutive day, on the back of profit-booking. The index is drifting down further below the 50-DMA currently near 11,235, showing signs of short-term pressure. Meanwhile, the index is sitting just above the immediate support of the mid-bollinger band. The index needs to protect it, for witnessing a bounce back towards the 50-DMA. However, any weakness below 11,170, may drag the index further lower to test 11,120.

The QE Index reversed on the upside after witnessing 4-weeks of correction in earlier weeks. The index also protected its important support of the 200-WMA near 11,030, as buying support pushed it higher. Meanwhile, the undertone of the index continue to be on the bullish side, and it is likely to show its strength going forward. Moreover, the index developed a bullish marubozu candle on the weekly chart, showing signs of the rally to continue towards the 11,500- 11,600 levels. Any dip towards 200-WMA can be bought.

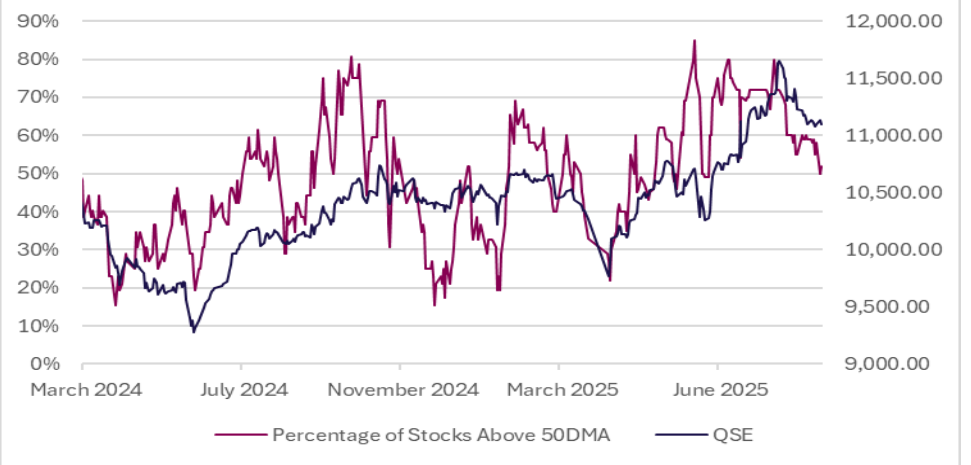
The QE Index after testing its monthly high near 11,750, lost its momentum and moved lower, trimming majority of its gains, on the back of profit-booking. However, the outlook of the index remains on the positive side, as currently its trading above all the moving averages. Meanwhile, the index would provide a good buying opportunity near the 50 MWA near 11,000, for an re-entry to test 12,000 - 12,300. On the flip side, any sustained weakness below 11,000 may pull the index down to test the 10,370 level.

### Advance/Decline Line



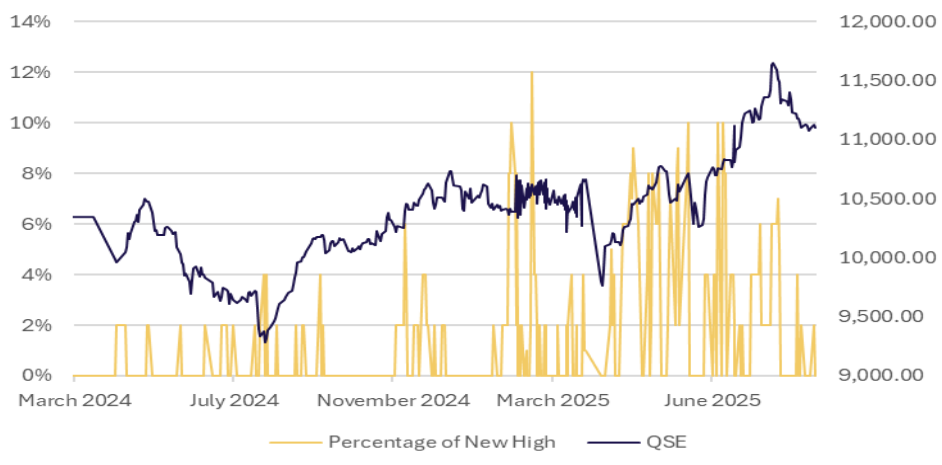
Source: Refinitiv, QNBFS Research

### Percentage of Stocks Above 50-day Moving Average



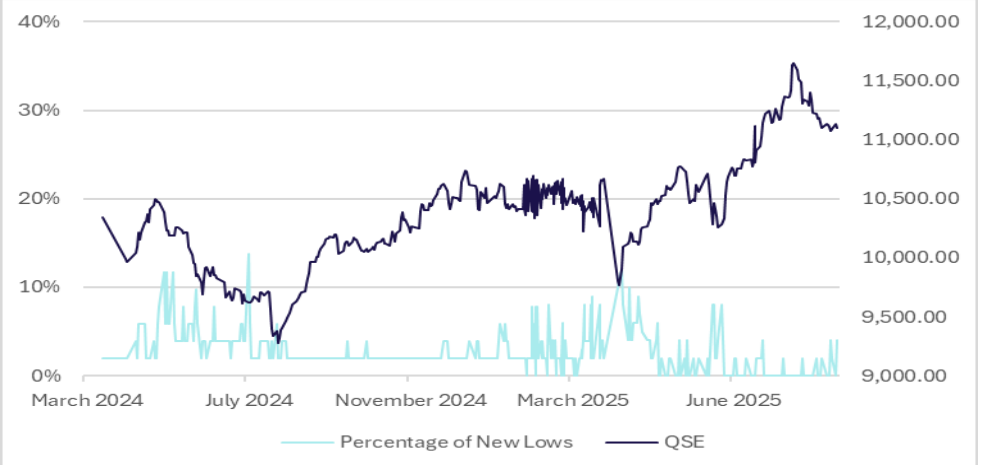
Source: Refinitiv, QNBFS Research

### 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

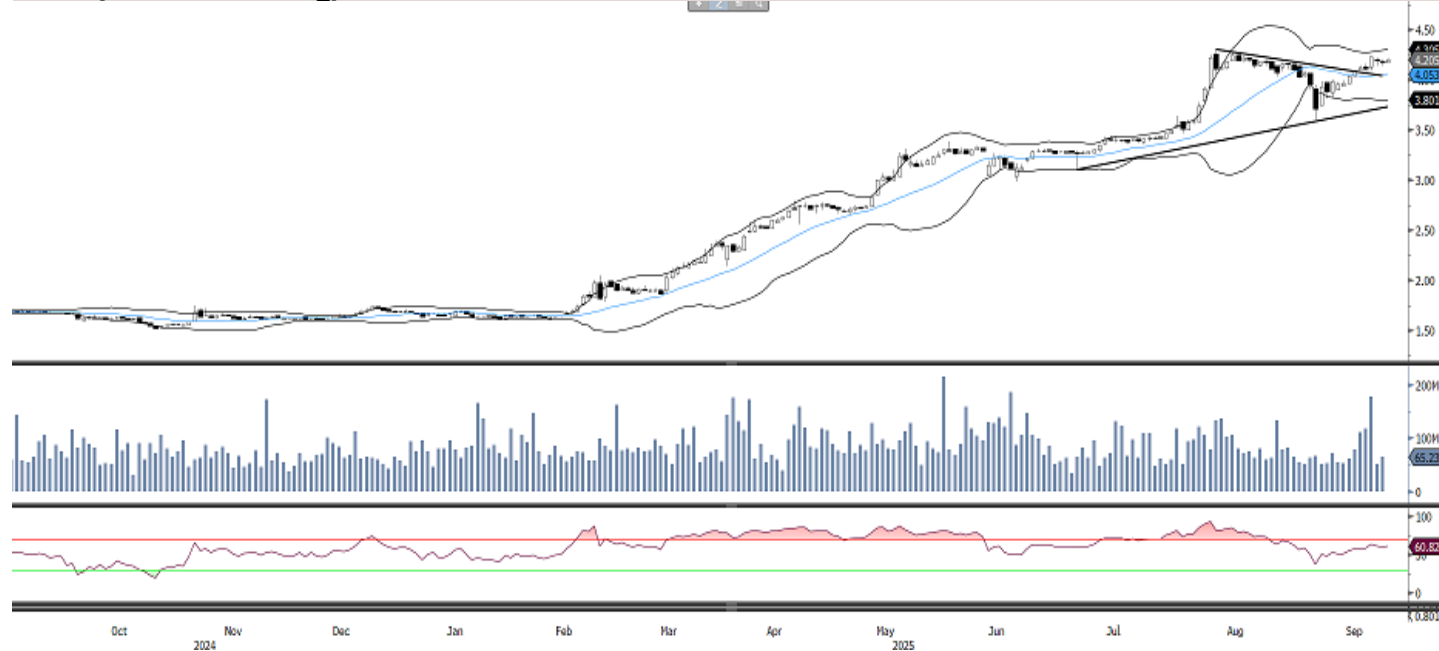
### QIBK (Qatar Islamic Bank)



The stock on the daily chart reclaimed both the mid-bollinger band and the 50-DMA in a single swoop and developed a bullish marubozu candle, showing signs of an upside. The RSI line is in the buy zone. Traders can buy the stock at the current price or on declines, with a stop loss at QR24.36 for a target of QR24.74.

Source: Bloomberg, QNBFS Research

### IGRD (Estithmar Holding)



On the daily chart, the stock has been witnessing an upside over the past few days, however it paused for few days and yesterday developed a bullish marubozu candle, showing signs of the upside to resume. The RSI line is showing strength. Traders can buy the stock at the current price or on declines, with a stop loss at QR4.174 for a target of QR4.252.

Source: Bloomberg, QNBFS Research

## Weekly Company Recommendations

### QGMD (Qatar German Co. Med)



On the weekly charts, the stock after witnessing correction over the past few weeks finally managed to close above the 200- WMA, showing signs of a possible momentum build-up which can push the stock higher in the coming week. Moreover, the stock is trading above all the moving averages, indicating strength. The weekly RSI is in the bullish zone. Traders can consider buying the stock at the current price or on declines, with a stop loss of QR1.685 for a potential target of QR1.840.

Source: Bloomberg, QNBFS Research

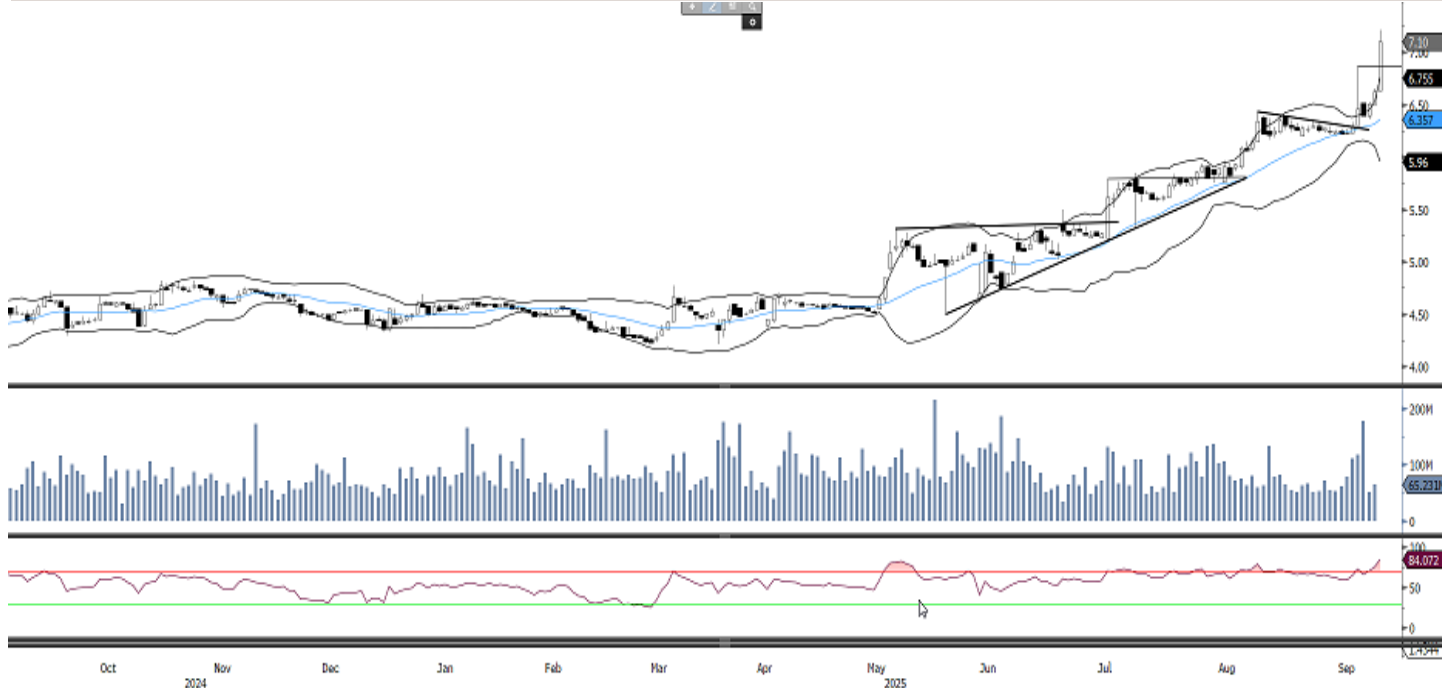
### VFQS (Vodafone Qatar)



On the monthly charts, the stock has been gradually moving higher over the past few months and managed to close near the upper end of the bollinger band after a witnessing consolidation in earlier months, showing signs of the upside momentum to pick up. Moreover, all the moving averages are pointing higher, indicating a rally going ahead. The RSI line is in the bullish zone. Investors could consider buying the stock at the current levels or on declines, with a stop loss of QR2.336 for a potential target of QR2.625.

Source: Bloomberg, QNBFS Research

**MCGS (Medicare) - Short Term**



The stock on the daily chart jumped higher and extended its gains yesterday closing above the upper end of the bollinger band for the third consecutive time, showing signs of the bullish momentum to continue. The RSI line is moving up, showing positive signals. Traders can maintain buy on the stock at the current price, with a new stop loss of QR7.038 for a revised target of QR7.174.

Source: Bloomberg, QNBFS Research

**MERS (Al Meera) - Medium Term**



On the daily chart, MERS, has breached the descending line and also closed above the upper end of the bollinger band, indicating a potential upside. The RSI line supports this bullish observation. Traders can buy the stock only above QR14.69 for further confirmation, with a stop loss of QR14.54 for a target of QR14.80.

Source: Bloomberg, QNBFS Research

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