



Daily Technical Trader - Qatar

April 29, 2025



QE Index Summary

	28 Apr 2025	27 Apr 2025	Chg
Index	10,304	10,269	0.34%
Value QR (mn)	394	316	24.68%
Trades	16,498	11,471	43.82%
Volume (mn)	185	149	24.16%
Stocks Traded	52	52	0.00%
Gainers	29	20	45.00%
Losers	19	30	-36.67%
Unchanged	4	2	100.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (27Apr -01May)	➡	10,304.15	10,350	10,100	10,380
Medium-term (06Apr- 01May)	➡	10,304.15	10,250	9,950	10,448

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
BRES	QR2.811	Positive	Short-term (27Apr -01May)	QR2.739	QR2.890
MERS	QR15.09	Positive	Medium-term (06Apr- 01May)	QR13.65	QR16.25

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QGTS	QR4.677	Positive	1 Day	QR4.649	QR4.704
VFQS	QR2.300	Positive	1 Day	QR2.278	QR2.325
QGMD	QR1.384	Positive	1 Day	QR1.363	QR1.410
IQCD	QR12.53	Positive	1 Day	QR12.41	QR12.69

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar International Islamic Bank	QIIK	15,882.8	10.34	10.38
The Commercial Bank	CBQK	16,938.1	4.18	4.20
Ezdan Holding Group	ERES	26,954.1	1.01	1.05
Qatar Islamic Bank	QIBK	48,568.4	20.35	20.35
Qatar Aluminium Manufacturing Company	QAMC	7,053.0	1.27	1.30

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding	IGRD	10,198.1	2.75	84.51
Doha Bank	DHBK	7,305.8	2.36	76.95
Ahli Bank	ABQK	9,276.9	3.63	72.47
Qatar Cinema & Film Distribution Co	QCFS	168.6	2.68	69.13
Vodafone Qatar QSC	VFQS	9,629.6	2.30	66.80

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Electricity & Water Co.	QEWS	16,309.0	14.97	14.89
Qatar Gas Transport Company Ltd.	QGTS	25,492.9	4.68	4.66
Qatar Insurance Company	QATI	6,195.6	1.91	1.90
Masraf Al Rayan	MARK	20,524.2	2.21	2.20
Qatar Aluminium Manufacturing Company	QAMC	7,053.0	1.27	1.25

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatari Investors Group	QIGD	1,833.3	1.47	30.11
Commercial Bank	CBQK	16,938.1	4.18	32.80
Qatar National Cement	QNCD	2,213.9	3.37	33.61
Damaan Islamic Insurance company	BEMA	776.4	3.75	35.12
Mannai Corp	MCCS	1,599.4	3.53	35.99

Source: Refinitiv, QNBFS Research

Outlook

The QE Index gained 35 points yesterday and closed above the 10,300 mark. The RSI is gradually gaining strength. Meanwhile, the index immediate support is seen near 10,100, while strong resistance is seen around the 10,380 level.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The Index managed to close above the 10,300 level yesterday after struggling to go past it since the past two days, showing some positive signs. Meanwhile, the index may continue its short upside momentum and test the 200 DMA near 10,380 as long as its stays above the 10,260 level. However, any close below 10,260 may drag the index lower.

Weekly



Source: Bloomberg, QNBFS Research

The Index continued its recovery and gained around 125 points last week. Meanwhile, the index may continue its short upside momentum and test the 10,400 - 10,450 levels in the coming week. However, the index faces its strong resistance of the mid bollinger band near 10,450, which needs to be surpassed on a closing basis for this upside momentum to sustain.

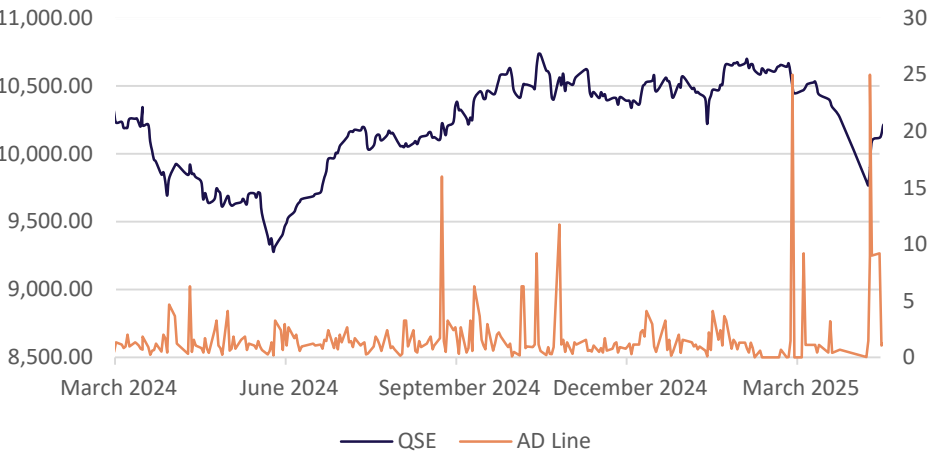
Monthly



Source: Bloomberg, QNBFS Research

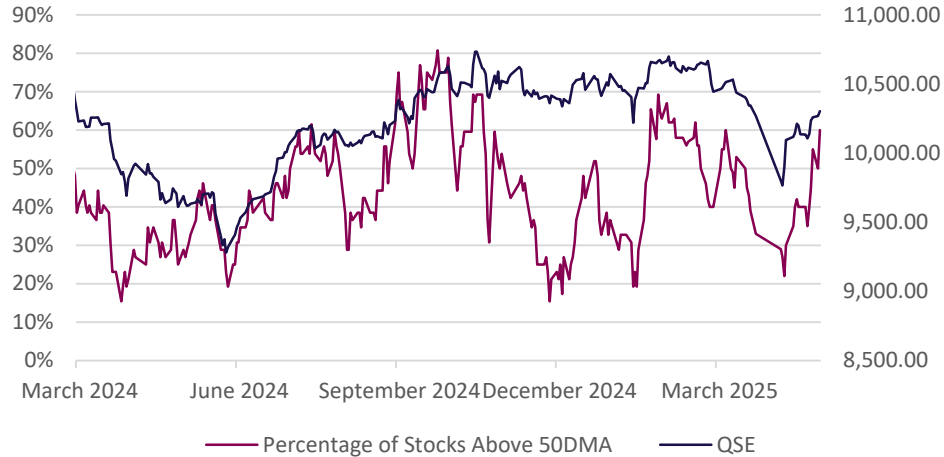
The QE Index has been witnessing selling pressure over the past few months. Meanwhile, the index is currently trading just above the mid-bollinger band support near 10,200 which if breached, may result in dragging the index further down towards 10,000 followed by 9,900.

Advance/Decline Line



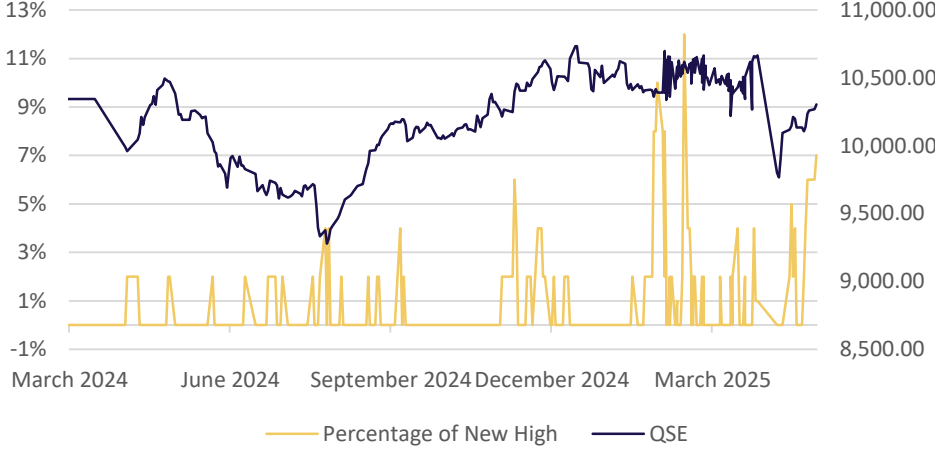
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



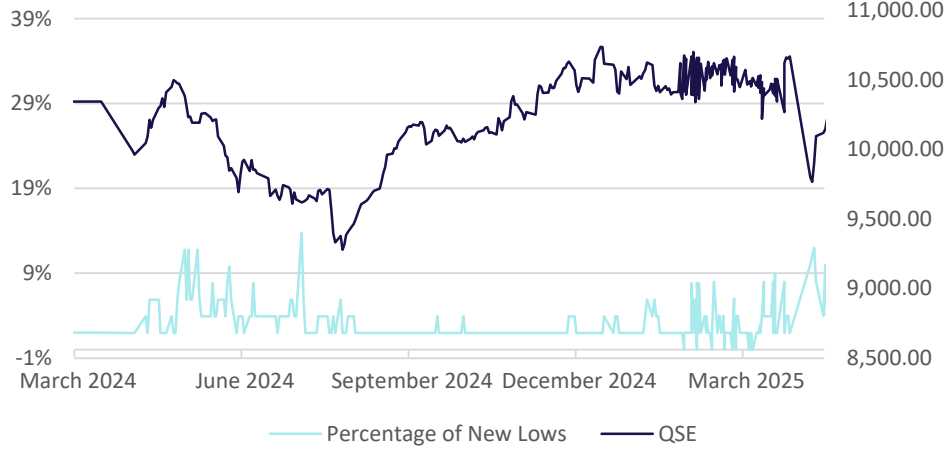
Source: Refinitiv, QNBFS Research

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 closed above the mid bollinger band after repeated failed attempts few days back, indicating positive signs. The RSI line is in buy zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR4.649 for a target of QR4.704.

Source: Bloomberg, QNBFS Research



The stock on the daily chart has been in strong uptrend since moving above the descending trendline resistance and yesterday closed near the upper bollinger band, indicating the strength is intact. The RSI line is in bullish zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR2.278 for a target of QR2.325.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

BRES (Barwa)



On the weekly charts, the stock managed to close above the descending trendline resistance and the mid-bollinger band after witnessing a rebound near the horizontal trendline support in the past two weeks, indicating a possibility of a rally in the coming week. The RSI line is above 50 which supports this bullish observation. Traders could consider buying the stock at the current level or on declines, with a stop loss of QR2.739 for a potential target of QR2.890.

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

QGMD (Qatar German Co. Med) - Short Term



The stock on the daily chart managed to close above the descending trendline resistance and near the upper bollinger band, showing signs of a possible 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 QR1.363 for a target of QR1.410.

Source: Bloomberg, QNBFS Research

IQCD (Industries Qatar) - Medium Term



The stock on the daily chart closed above the mid bollinger band after several days since witnessing a correction over the past few days with a bullish marubozu candle, indicating positive signs. The RSI is moving up. Traders can buy the stock at the current price or on declines, with a stop loss of QR12.41 for a target of QR12.69.

Source: Bloomberg, QNBFS Research

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