



Daily Technical Trader - Qatar

April 30, 2025



QE Index Summary

	29 Apr 2025	28 Apr 2025	Chg
Index	10,325	10,304	0.20%
Value QR (mn)	470	394	19.29%
Trades	25,605	16,498	55.20%
Volume (mn)	196	185	5.95%
Stocks Traded	53	52	1.92%
Gainers	21	29	-27.59%
Losers	29	19	52.63%
Unchanged	3	4	-25.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (27Apr -01May)	➡	10,325.29	10,350	10,100	10,380
Medium-term (06Apr- 01May)	➡	10,325.29	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
MARK	QR2.230	Positive	1 Day	QR2.215	QR2.246
QEWS	QR15.15	Positive	1 Day	QR15.00	QR15.32
QIBK	QR20.80	Positive	1 Day	QR20.62	QR21.00
QFBQ	QR1.365	Positive	1 Day	QR1.347	QR1.386

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Barwa Real Estate Company	BRES	10,757.2	2.73	2.74
Baladna	BLDN	2,488.3	1.22	1.25
The Commercial Bank	CBQK	16,883.6	4.16	4.20
Qatar Fuel Company	QFLS	14,874.0	14.94	14.95
Ezdan Holding Group	ERES	26,683.6	1.01	1.05

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Islamic Bank	QIBK	47,989.4	20.80	20.70
Qatar Electricity & Water Co.	QEWS	16,434.0	15.15	15.06
Masraf Al Rayan	MARK	20,530.4	2.23	2.22
Doha Bank	DHBK	7,302.4	2.39	2.35
Qatar Insurance Company	QATI	6,212.7	1.92	1.90

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding	IGRD	10,276.6	2.75	85.02
Doha Bank	DHBK	7,302.4	2.39	77.12
Ahli Bank	ABQK	9,229.4	3.66	72.47
Qatar Cinema & Film Distribution Co	QCFS	167.7	2.68	69.13
Vodafone Qatar	VFQS	9,702.6	2.38	68.84

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Damaan Islamic Insurance company	BEMA	748.5	3.90	30.50
Qatari Investors Group	QIGD	1,826.4	1.47	31.02
Commercial Bank	CBQK	16,883.6	4.16	32.68
Qatar National Cement Co	QNCD	2,198.6	3.50	33.54
Zad Holding Co	ZHCD	4,116.2	14.27	35.81

Source: Refinitiv, QNBFS Research

Outlook

The QE Index continued its short rally and gained 21 points yesterday. The RSI is moving up. 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



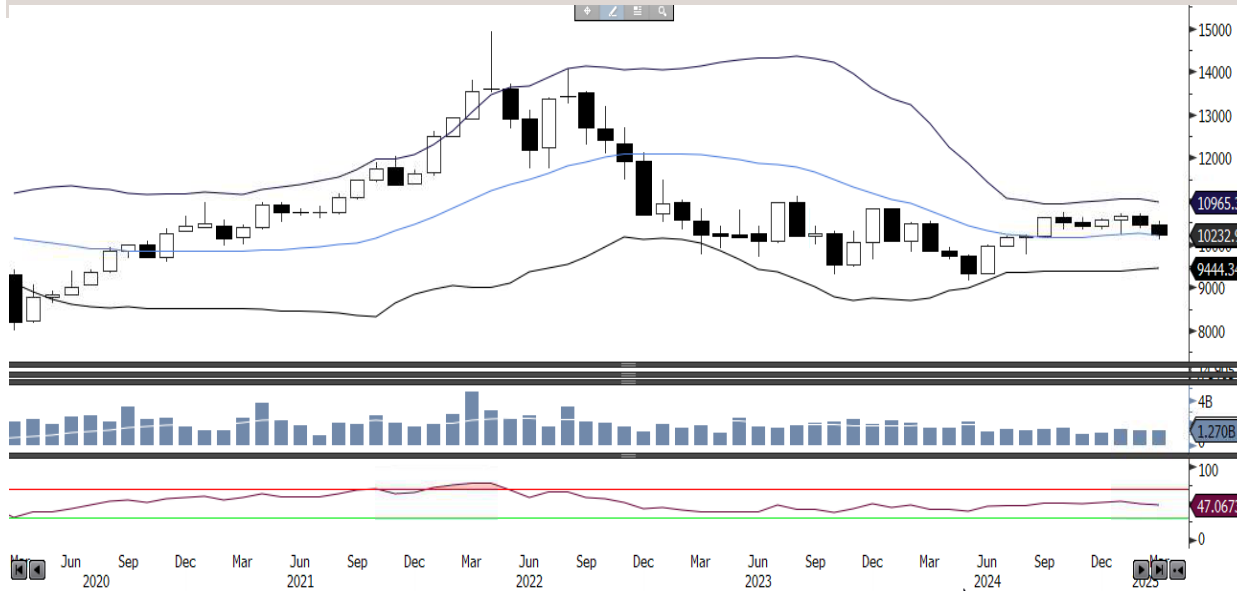
Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



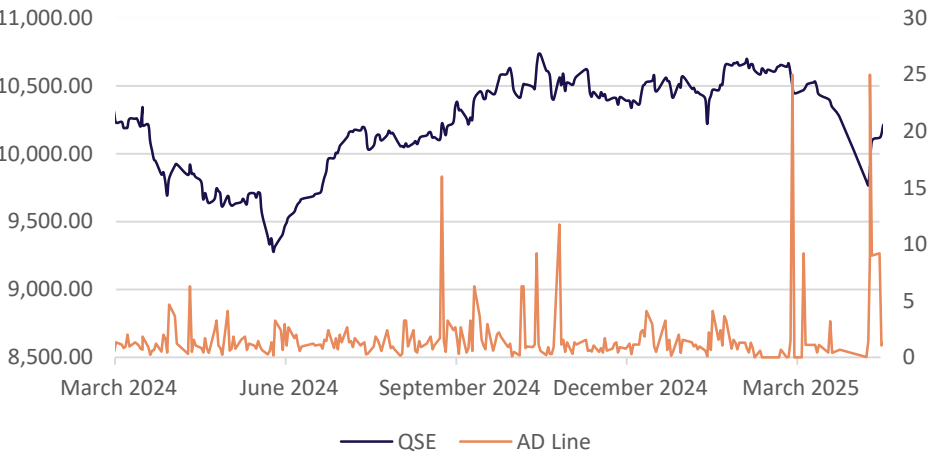
Source: Bloomberg, QNBFS Research

The Index after reaching an intraday high near 10,365 witnessed some profit-taking yesterday. Meanwhile, the index faces its strong resistance of the 200 DMA near 10,380 which needs to be surpassed for a further rally towards 10,450. However, any failure to do so may result in rangebound movement.

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.

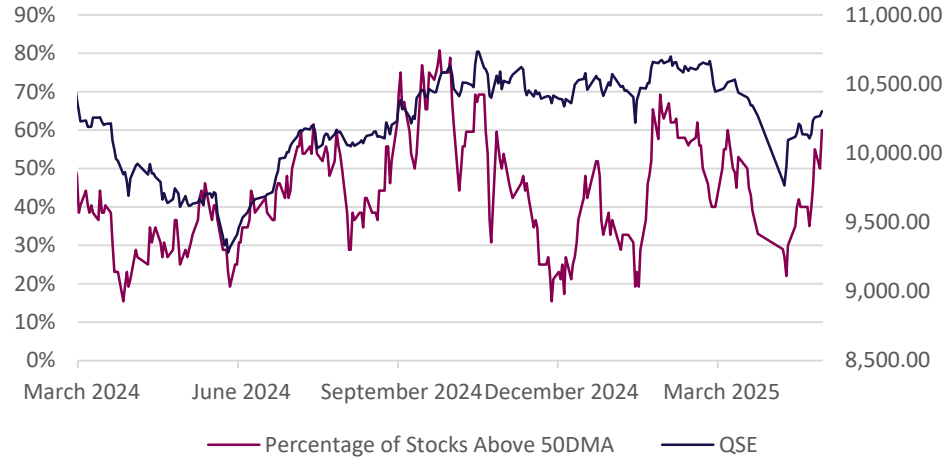
The QE Index has been witnessing selling pressure over the past few months. Meanwhile, the index is currently trading just above the mid-bollinger band support near 10,200 which if breached, may result in dragging the index further down towards 10,000 followed by 9,900.

Advance/Decline Line



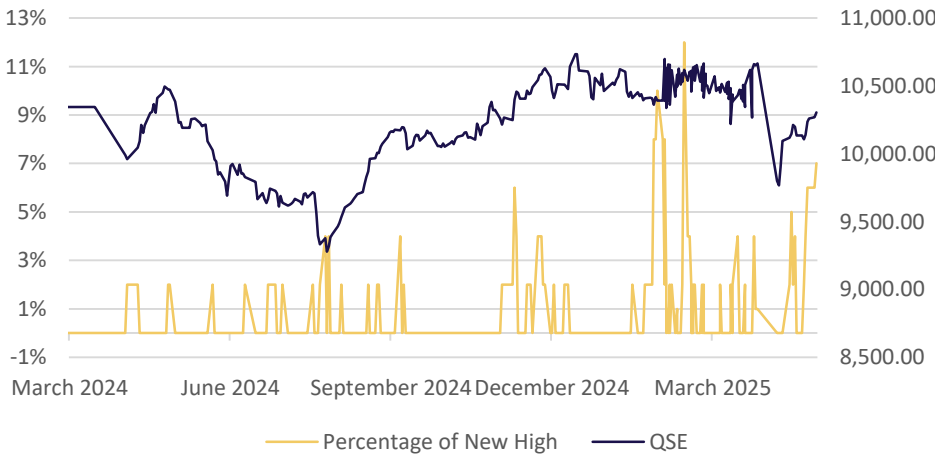
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



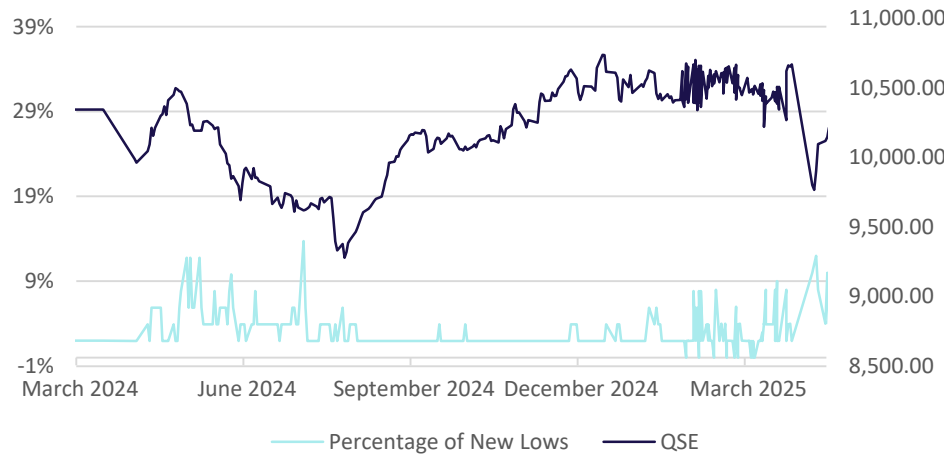
Source: Refinitiv, QNBFS Research

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 breached the mid-bollinger band on Monday and gained further yesterday, indicating the momentum may continue further. The RSI line is moving up. Traders can buy the stock at the current price or on declines, with a stop loss of QR2.215 for a target of QR2.246.

Source: Bloomberg, QNBFS Research



The stock on the daily chart closed above the upper end of the bollinger band after several days, showing signs of strength. The RSI line is in the buy zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR15.00 for a target of QR15.32.

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

QIBK (Qatar Islamic Bank) - Short Term



The stock on the daily chart managed to close above the channel resistance line and near the upper end of the bollinger band with a positive candle, indicating a further upside. The RSI line is in buy zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR20.62 for a target of QR21.00.

Source: Bloomberg, QNBFS Research

QFBQ (Leshia Bank) - Medium Term



The stock on the daily chart is moving higher since it breached the channel resistance few days back and gained further yesterday, indicating the upside momentum can continue further. The RSI is in positive territory. Traders can buy the stock at the current price or on declines, with a stop loss of QR1.347 for a target of QR1.386.

Source: Bloomberg, QNBFS Research

Contacts

QNB Financial Services Co. W.L.L.

Contact Center: (+974)4476 6666

info@qnbfs.com.qa

Doha, Qatar

Shahan Keushgerian

Senior Research Analyst

shahan.keushgerian@qnbfs.com.qa

Roy Thomas

Senior Research Analyst

roy.thomas@qnbfs.com.qa

Saugata Sarkar, CFA, CAIA

Head of Research

saugata.sarkar@qnbfs.com.qa

Phibion Makuwerere, CFA

Senior Research Analyst

phibion.makuwerere@qnbfs.com.qa

Dana Saif Al Sowaidi

Research Analyst

dana.alsowaidi@qnbfs.com.qa

Disclaimer and Copyright Notice: This publication has been prepared by QNB Financial Services Co. W.L.L. ("QNBFS") a wholly-owned subsidiary of Qatar National Bank (Q.P.S.C.). QNBFS is regulated by the Qatar Financial Markets Authority and the Qatar Exchange. Qatar National Bank (Q.P.S.C.) is regulated by the Qatar Central Bank. This publication expresses the views and opinions of QNBFS at a given time only. It is not an offer, promotion or recommendation to buy or sell securities or other investments, nor is it intended to constitute legal, tax, accounting, or financial advice. QNBFS accepts no liability whatsoever for any direct or indirect losses arising from use of this report. Any investment decision should depend on the individual circumstances of the investor and be based on specifically engaged investment advice. We therefore strongly advise potential investors to seek independent professional advice before making any investment decision. Although the information in this report has been obtained from sources that QNBFS believes to be reliable, we have not independently verified such information and it may not be accurate or complete. QNBFS does not make any representations or warranties as to the accuracy and completeness of the information it may contain, and declines any liability in that respect. For reports dealing with Technical Analysis, expressed opinions and/or recommendations may be different or contrary to the opinions/recommendations of QNBFS Fundamental Research as a result of depending solely on the historical technical data (price and volume). QNBFS reserves the right to amend the views and opinions expressed in this publication at any time. It may also express viewpoints or make investment decisions that differ significantly from, or even contradict, the views and opinions included in this report. This report may not be reproduced in whole or in part without permission from QNBFS.

COPYRIGHT: No part of this document may be reproduced without the explicit written permission of QNBFS.