



# Daily Technical Trader - Qatar

July 21, 2025





### QE Index Summary

	20 Jul 2025	17 Jul 2025	Chg
Index	10,941	10,915	0.24%
Value QR (mn)	373.3	659.5	-43.40%
Trades	13,800	34,832	-60.38%
Volume (mn)	161	230	-30.00%
Stocks Traded	53	52	1.92%
Gainers	27	34	-20.59%
Losers	21	16	31.25%
Unchanged	5	2	150.00%

Source: Qatar Stock Exchange

### Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (20Jul -24Jul)	↑	10,941.71	11,000	10,850	11,040
Medium-term (01Jul- 01Aug)	→	10,941.71	11,400	10,450	11,500

### Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
ERES	QR1.120	Positive	Short-term (20Jul -24Jul)	QR1.069	QR1.185
QATI	QR2.127	Positive	Medium-term (01Jul- 01Aug)	QR2.044	QR2.260

### Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
BLDN	QR1.326	Positive	1 Day	QR1.310	QR1.341
VFQS	QR2.344	Positive	1 Day	QR2.327	QR2.368
MCCS	QR7.051	Positive	1 Day	QR6.990	QR7.120
MCGS	QR5.700	Positive	1 Day	QR5.650	QR5.755

### List of Stocks Close to Technical Levels

#### Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Estithmar Holding	IGRD	12,720.8	3.38	3.40
Doha Bank	DHBK	7,563.5	2.44	2.46
Masraf Al Rayan	MARK	21,738.6	2.34	2.38
Mesaieed Petrochemical Holding	MPHC	16,780.7	1.34	1.39
Ezdan Holding Group	ERES	29,701.4	1.12	1.18

#### Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Islamic Bank	QIBK	54,808.0	23.30	23.25
Industries Qatar	IQCD	77,120.5	12.90	12.86
Qatar Electricity & Water Co.	QEWS	18,036.0	16.44	16.42
Qatar International Islamic Bank	QIIK	16,783.1	11.15	11.14
Baladna	BLDN	2,604.8	1.33	1.32

#### Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mannai Corp	MCCS	3,124.2	7.05	73.03
Industries Qatar	IQCD	77,120.5	12.90	65.20
Qatar Islamic Bank	QISI	54,808.0	23.30	64.25
Qatar Aluminum Manufacturing Co	QAMC	7,698.9	1.40	63.55
Ezdan Holding Group	ERES	29,701.4	1.12	61.59

#### Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Inma Holding Co	IHGS	188.2	3.32	39.13
Vodafone Qatar	VFQS	9,720.0	2.34	46.63
Dukhan Bank	DUBK	18,765.4	3.60	47.22
Qatar Islamic Insurance	QISI	1,304.4	8.70	48.50
Mazaya Real Estate Development	MRDS	604.9	0.61	48.84

Source: Refinitiv, QNBFS Research

### Outlook

The QE Index rose around 27 points on Sunday to close near the 10,950 mark. The RSI line is moving up and looking strong. Meanwhile, the index support is now seen around 10,850, while resistance is around 11,040.

## QE Index- Technical Charts

### Daily



Source: Bloomberg, QNBFS Research

### Weekly



Source: Bloomberg, QNBFS Research

### Monthly



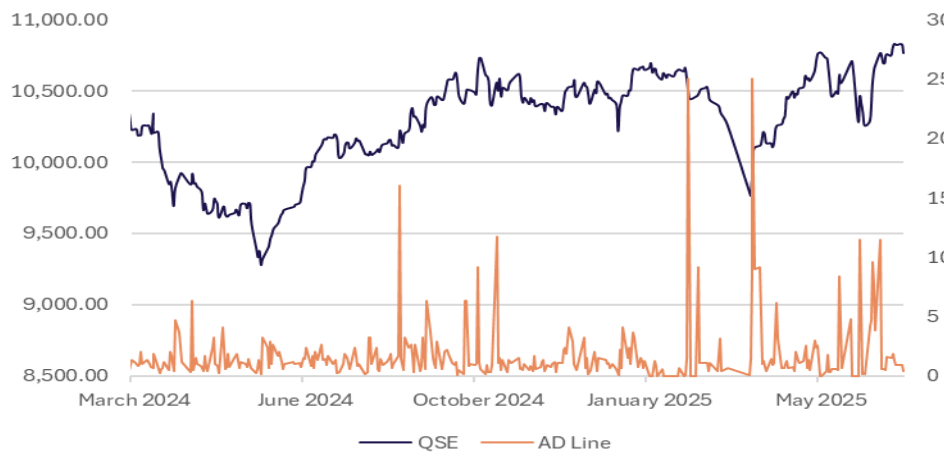
Source: Bloomberg, QNBFS Research

The QE Index continued its rally yesterday and tagged a fresh 52 week high yet again after testing the 10,900 level, showing strength. The index after witnessing a golden cross over earlier has been in a strong upside mode. Meanwhile, the index after breaking above 10,850 on Thursday will continue its bullish trend going ahead expecting a move towards the 11,040 level. On the downside, the index has immediate support near the 10,900 level.

The Index continued its upside momentum for the third consecutive week and managed to close above the channel resistance near 10,850 level, after a long consolidation, indicating a strong momentum on the upside in the coming sessions. Meanwhile, the index undertone remains bullish and it may continue to head higher to test the 200 DMA currently near 11,040, above which it can show further momentum and rally towards 11,200. On the downside, the index needs to protect the 10,750 level.

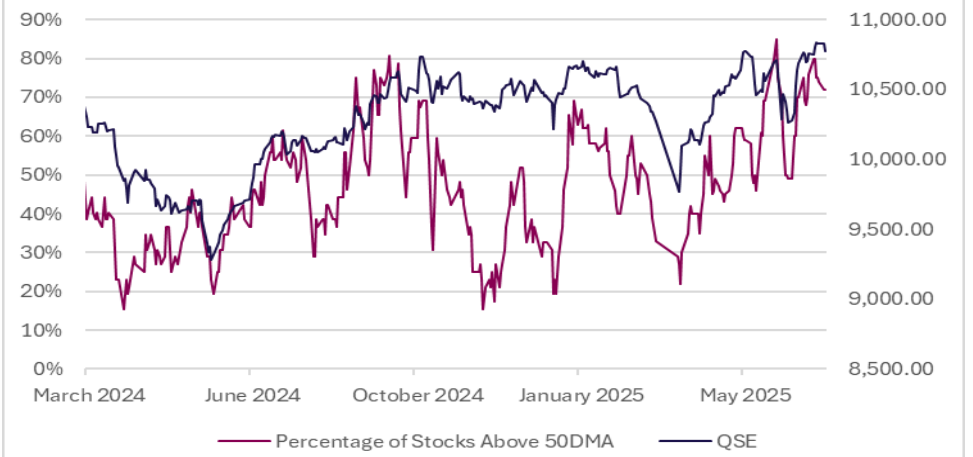
The QE Index after testing its monthly low near 10,200 bounced back and once again managed to protect its support near the mid-bollinger band, keeping its upside hopes alive. However, the index needs to break the range above 10,850 and sustain above it to test its 50 monthly average near 11,000. Meanwhile, the index 100 DMA is near 10,350 and monthly bollinger band support is near 10,290. Any breach below the monthly bollinger band currently near 10,290 may result in dragging the index lower to test 10,000.

### Advance/Decline Line



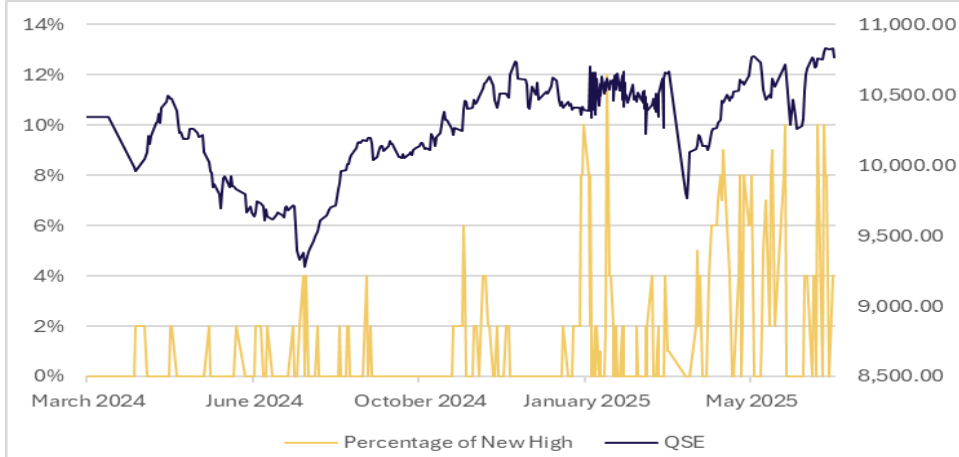
Source: Refinitiv, QNBFS Research

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



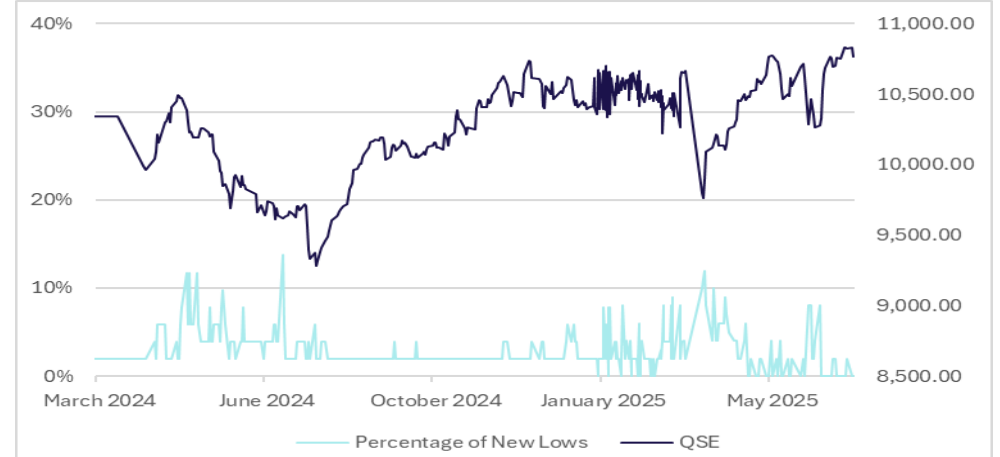
Source: Refinitiv, QNBFS Research

### 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

### BLDN (Baladna)



On the daily charts, the stock extended its gains and moved above the upper bollinger band, indicating the stock has enough strength to move further on the upside. The RSI is in the bullish zone. Traders can maintain buy on the stock at the current price, with a new stop loss of QR1.310 for a revised target of QR1.341.

Source: Bloomberg, QNBFS Research

### VFQS (Vodafone Qatar)



The stock on the daily charts after consolidating below the mid-bollinger band managed to move above it yesterday, showing signs of a possible pullback on the upside. The RSI line is in the positive territory. Traders can buy the stock at the current price or on declines, with a stop loss of QR2.321 for a target of QR2.368.

Source: Bloomberg, QNBFS Research



## Weekly Company Recommendations



On the weekly charts the stock has managed to close above the 200 weekly DMA and also the upper end of the bollinger band after a long period of consolidation below it, indicating signs of a stock may pick up momentum. The stock is likely to approach the upper trendline on the back of price action. The weekly RSI is in the positive zone. Traders can consider buying the stock at the current price or on declines, with a stop loss of QR1.069 for a potential target of QR1.185.

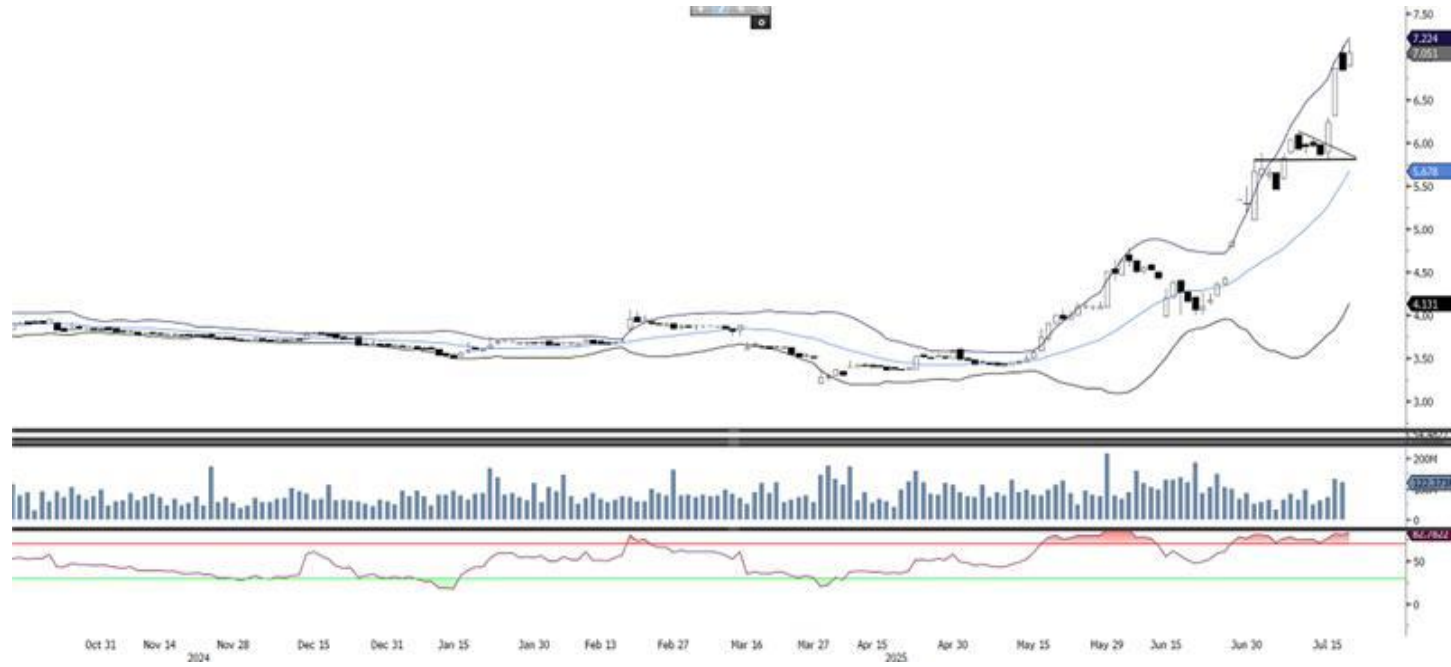
Source: Bloomberg, QNBFS Research



The stock managed to close above the mid-bollinger band on the monthly basis for the first time since October 2024 and failing in the past two attempts, indicating the upside momentum to continue further. The RSI line supports this bullish observation. Investors could consider buying the stock at the current levels or on declines, with a stop loss of QR2.044 for a potential target of QR2.260.

Source: Bloomberg, QNBFS Research

**MCCS (Mannai Corp.) - Short Term**



The stock on the daily chart has been in a strong upside mode over the past few days and gained further yesterday, indicating the rally may continue further. 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 QR6.990 for a target of QR7.120.

Source: Bloomberg, QNBFS Research

**MCGS (Medicare) - Medium Term**



The stock on the daily chart has been witnessing strong upside over the past few days and closed above the upper end of the bollinger band yet again yesterday, showing signs of the momentum to continue further. The RSI line is in bullish zone and moving up. Traders can buy the stock at the current price or on declines, with a stop loss of QR5.650 for a target of QR5.755.

Source: Bloomberg, QNBFS Research

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