



# Weekly Technical Trader - Qatar

June 01, 2025





## QE Index Summary

	29 May 2025	28 May 2025	Chg
Index	10,463	10,539	-0.72%
Value QR (mn)	1,441	450	220.22%
Trades	30,032	27,794	8.05%
Volume (mn)	311	157	98.09%
Stocks Traded	51	53	-3.77%
Gainers	18	11	63.64%
Losers	31	38	-18.42%
Unchanged	2	4	-50.00%

Source: Qatar Stock Exchange

## Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (01Jun -05 Jun)	↓	10,463.04	10,425	10,400	10,750
Medium-term (01 Jun- 01Jul)	→	10,463.04	10,250	10,220	10,830

## Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QISI	QR8.770	Positive	Short-term (01Jun -05Jun)	QR8.632	QR8.936
MCCS	QR4.510	Positive	Medium-term (01Jun- 01Jul)	QR4.290	QR4.845

## Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QISI	QR8.770	Positive	1 Day	QR8.744	QR8.800
IGRD	QR3.300	Positive	1 Day	QR3.278	QR3.329
BRES	QR2.880	Positive	1 Day	QR2.857	QR2.906
GISS	QR3.250	Positive	1 Day	QR3.227	QR3.280

## List of Stocks Close to Technical Levels

### Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Islamic Bank	QIBK	50,804.4	21.10	21.22
Industries Qatar	IQCD	73,328.0	11.85	11.95
Ooredoo	ORDS	40,073.1	12.35	12.42
Qatar Navigation	QNNS	12,282.3	10.69	10.72
Qatar International Islamic Bank	QIIK	16,000.1	10.51	10.53

### Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Barwa Real Estate Company	BRES	10,635.1	2.88	2.82
Gulf International Services	GISS	5,947.1	3.25	3.23
Qatar Fuel Company	QFLS	14,715.4	15.00	14.99
Estithmar Holding	IGRD	12,173.5	3.30	3.29
Qatar Insurance Company	QATI	6,385.4	1.96	1.94

### Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Lesha Bank LLC	QFBQ	2,083.3	1.84	80.54
Doha Bank	DHBK	7,658.4	2.47	79.88
Estithmar Holding	IGRD	12,173.5	3.30	78.67
Mannai Corp	MCCS	1,870.4	4.51	76.64
Salam International Investment Ltd	SIS	794.5	0.70	72.39

### Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Gulf Warehousing Co	GWCS	1,697.2	2.89	28.85
Industries Qatar	IQCD	73,328.0	11.85	43.09
Meeza Qstp LLC	MEZA	1,963.2	3.01	43.74
Mekdam Holding group	MKDM	447.4	2.79	44.08
Qatar Fuel	QFLS	14,715.4	15.00	45.51

Source: Refinitiv, QNBFS Research

## Outlook

The QE Index continued its decline for the fifth consecutive session on Thursday and moved lower around 76 points to close near the 10,450 mark. The RSI line is moving down with no immediate trend reversal signs. Meanwhile, the index strong support remains near 10,400, while resistance is seen around 10,750.

## QE Index- Technical Charts



The Index extended its losses on Thursday and is currently witnessing a free fall. Meanwhile, the current undertone of the index remains on the downside. However, the index is approaching its immediate strong supports near the 100 DMA currently at 10,450 followed by its 200 DMA currently near 10,430, where a pause is expected. Any close below these levels may witness further downside and test the 10,350 - 10,400 zone.

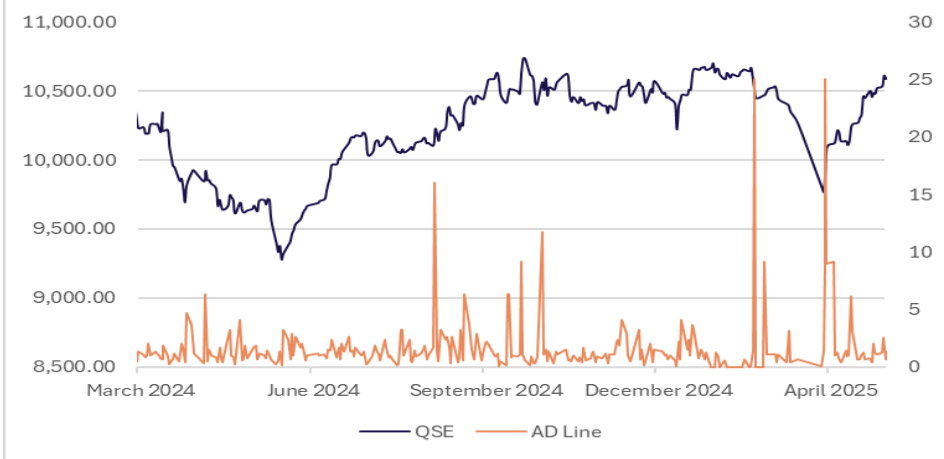


The Index failed to make any further headway above 10,800 and ended its 5-week winning streak to end lower. Moreover, the index closed below the weekly support of the mid-bollinger band near 10,470, indicating caution. The index is likely to witness pressure in the coming week and test its weekly 50 DMA currently near 10,360, below which it can also test the weekly 100 DMA currently near 10,230. On the other side, a weekly close above 10,750 is required to take the prices up.



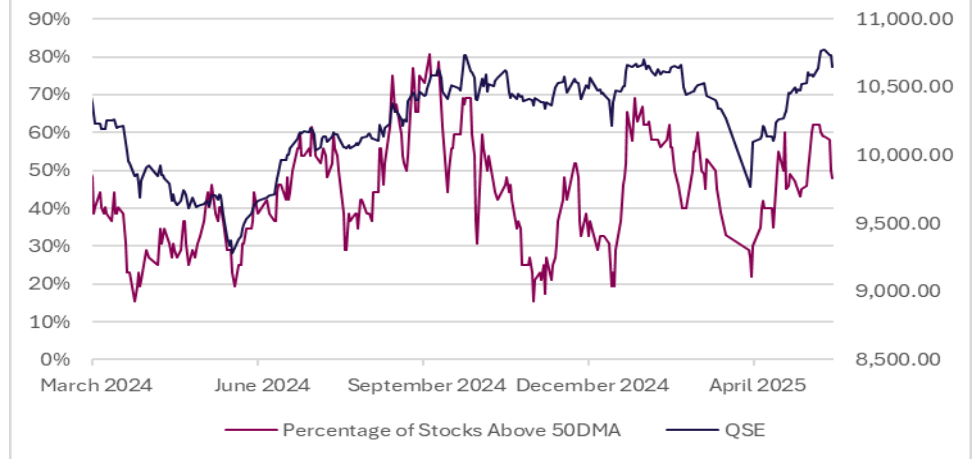
The QE Index after testing its monthly high near 10,820 moved lower and again entered the consolidation zone of 10,200 on the downside and 10,800 on the upside, which the index is experiencing for the past 8 months. Meanwhile, the index needs to go past and close above 10,800 on a monthly basis to come out of this consolidation zone and test 11,000. On the other side a close below the monthly bollinger band currently near 10,220 may result in selling pressure.

**Advance/Decline Line**



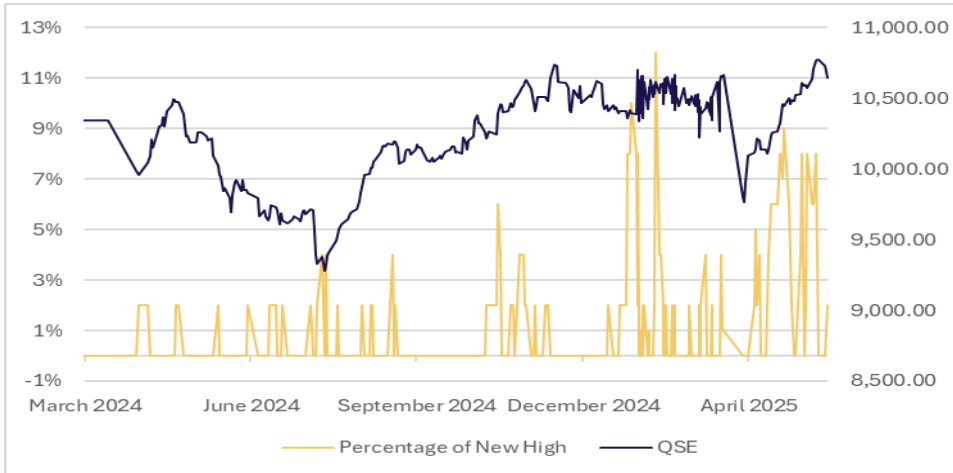
Source: Refinitiv, QNBFS Research

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



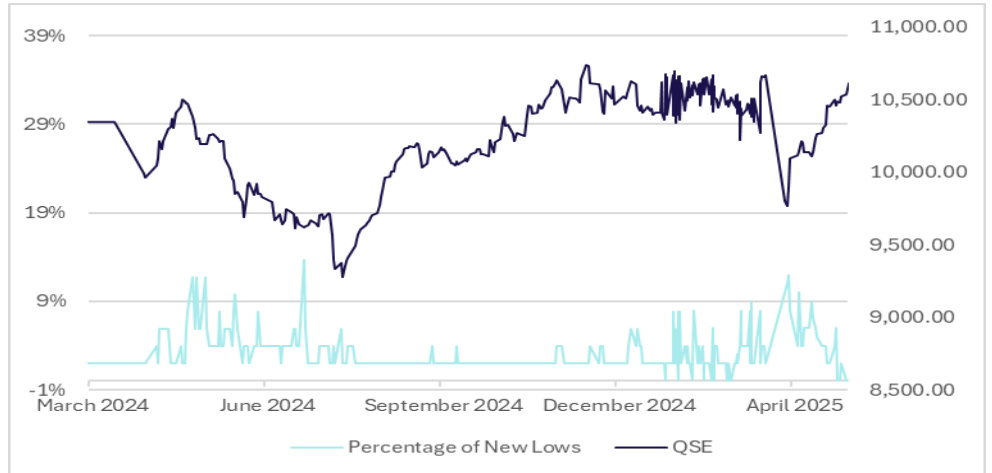
Source: Refinitiv, QNBFS Research

**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

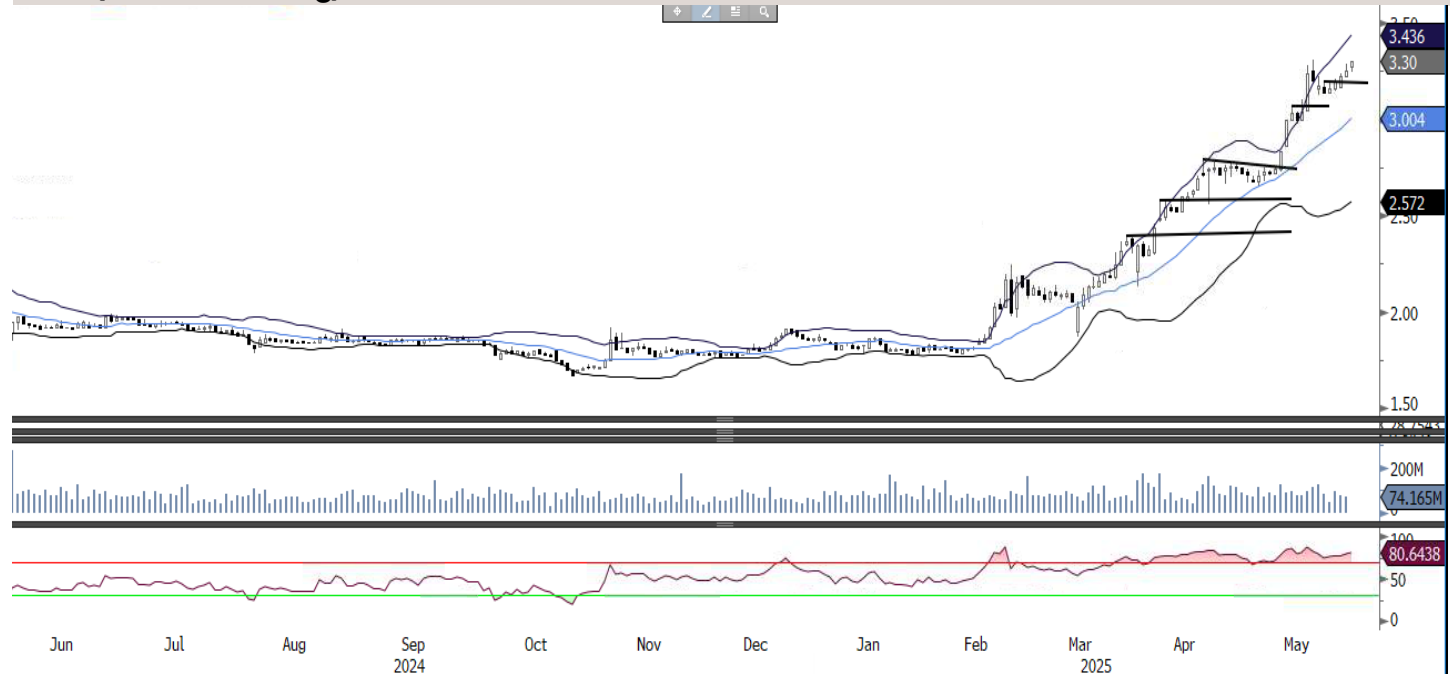
### QISI (Islamic Insurance)



On the daily charts, the stock extended its gains and closed above the upper end of the bollinger band with a strong bullish candle, indicating the stock has enough steam left to move further up. The RSI line is in the positive zone. Traders can maintain buy on the stock at the current price, with a new stop loss of QR8.744 for a revised target of QR8.800.

Source: Bloomberg, QNBFS Research

### IGRD (Estithmar Holding)



The stock on the daily chart gained further on Thursday and is currently showing strength, indicating this rally may continue further. The RSI line is in the bullish zone. Traders can maintain buy on the stock at the current level, with a new stop loss of QR3.278 for a revised target of QR3.329.

Source: Bloomberg, QNBFS Research



## Weekly Company Recommendations



On the weekly charts, the stock has been moving on the upside since past few weeks and closed above the mid-bollinger band after several weeks of consolidation, showing signs of a further rally possible. The RSI line supports this bullish observation. Traders can consider buying the stock at the current level or on declines, with a stop loss of QR8.632 for a potential target of QR8.936.

Source: Bloomberg, QNBFS Research



The stock on the monthly chart managed to breach the mid-bollinger band and close above the consolidation zone after several months with a positive candle and near the upper end of the bollinger band, indicating the bullish momentum to continue further. The RSI line is moving on the upside. Investors could consider buying the stock at the current levels or on declines, with a stop loss of QR4.290 for a potential target of QR4.845.

Source: Bloomberg, QNBFS Research

**BRES (Barwa) - Short Term**



The stock on the daily chart jumped higher on Thursday and breached both the mid-bollinger band and the upper end of the bollinger band in one attempt, indicating bullish signs. 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 QR2.857 for a target of QR2.906.

Source: Bloomberg, QNBFS Research

**GISS (Gulf International) - Medium Term**



The stock on the daily chart after witnessing a correction over the past few days rebounded and breached the mid-bollinger band and developed a bullish marubozu candle, showing signs of a further upside. Traders can buy the stock at the current price or on declines with a stop loss of QR3.227 for a target of QR3.280.

Source: Bloomberg, QNBFS Research

## Contacts

### **QNB Financial Services Co. W.L.L.**

Contact Center: (+974)4476 6666

[info@qnbfs.com.qa](mailto:info@qnbfs.com.qa)

Doha, Qatar

### **Shahan Keushgerian**

Senior Research Analyst

[shahan.keushgerian@qnbfs.com.qa](mailto:shahan.keushgerian@qnbfs.com.qa)

### **Roy Thomas**

Senior Research Analyst

[roy.thomas@qnbfs.com.qa](mailto:roy.thomas@qnbfs.com.qa)

### **Saugata Sarkar, CFA, CAIA**

Head of Research

[saugata.sarkar@qnbfs.com.qa](mailto:saugata.sarkar@qnbfs.com.qa)

### **Phibion Makuwerere, CFA**

Senior Research Analyst

[phibion.makuwerere@qnbfs.com.qa](mailto:phibion.makuwerere@qnbfs.com.qa)

### **Dana Saif Al Sowaidi**

Research Analyst

[dana.alsowaidi@qnbfs.com.qa](mailto: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.