



Weekly Technical Trader - Qatar

August 10, 2025



QE Index Summary

	7 Aug 2025	6 Aug 2025	Chg
Index	11,363	11,325	0.34%
Value QR (mn)	538	540	-0.37%
Trades	23,561	26,010	-9.42%
Volume (mn)	245	240	2.08%
Stocks Traded	53	52	1.92%
Gainers	29	32	-9.38%
Losers	22	16	37.50%
Unchanged	2	4	-50.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (10Aug -14Aug)	↑	11,363.71	11,450	11,040	11,460
Medium-term (03Aug- 01Sep)	↑	11,363.71	11,600	10,850	11,800

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
BLDN	QR1.450	Positive	Short-term (10Aug -14Aug)	QR1.395	QR1.525
CBQK	QR4.896	Positive	Medium-term (03Aug- 01Sep)	QR4.588	QR5.435

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
IGRD	QR3.910	Positive	1 Day	QR3.879	QR3.948
MCGS	QR5.856	Positive	1 Day	QR5.788	QR5.910
BRES	QR2.818	Positive	1 Day	QR2.802	QR2.835
BLDN	QR1.450	Positive	1 Day	QR1.441	QR1.464

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Gas Transport Company Ltd.	QGTS	26,820.2	4.82	4.83
The Commercial Bank	CBQK	19,576.4	4.82	4.85
Ezdan Holding Group	ERES	30,295.7	1.15	1.20
Gulf International Services	GISS	6,210.2	3.36	3.38
Barwa Real Estate Company	BRES	10,864.6	2.82	2.85

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
QNB Group	QNBK	1,74,503.9	19.12	19.04
Estithmar Holding	IGRD	13,962.0	3.91	3.84
Barwa Real Estate Company	BRES	10,864.6	2.82	2.80
Doha Bank	DHBK	7,728.8	2.51	2.50
Mesaieed Petrochemical Holding	MPHC	17,256.6	1.38	1.38

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding	IGRD	13,962.0	3.91	84.00
Qatar Aluminum Manufacturing Co	QAMC	8,182.4	1.50	77.08
Baladna	BLDN	2,852.4	1.45	76.54
Qatar National Bank	QNBK	174,503.9	19.12	76.20
Mazaya Real Estate Development	MRDS	645.4	0.65	75.00

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Gas Transport Co	QGTS	26,820.2	4.82	41.73
Qatar Islamic Insurance Group	QISI	1,279.3	8.59	43.75
Doha Bank	DHBK	7,728.8	2.51	47.67
Qatar National Cement	QNCD	2,247.1	3.45	47.98
QLM Life & Medical Insurance Company	QLMI	694.1	1.99	48.34

Source: Refinitiv, QNBFS Research

Outlook

The QE Index gained further around 38 points on Thursday to close above the 11,350 mark. The RSI line is moving up showing strength. Meanwhile, the index strong support remains around 11,040, while resistance is seen around 11,460.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



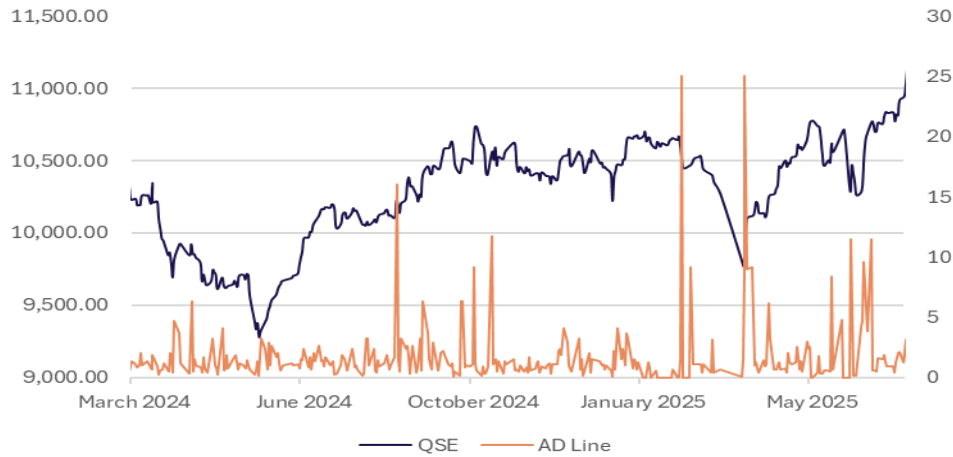
Source: Bloomberg, QNBFS Research

The QE Index continued its rally and tagged a fresh 52 week high on Thursday. The index has been hitting new 52 week highs over the past few days, showing its strength. Meanwhile, the index can continue its northward journey on the back of its bullish momentum and test 11,460 in coming sessions. On the downside, 11,325 may act as immediate support, however, any weakness below it may drag the index lower to test the 11,270 level.

The Index gained for seventh consecutive session and tagged a new 52 week high last week. The index has been on a bullish mode since moving above the stiff resistance of 10,850 and the 200 WMA near 11,040 earlier. Meanwhile, all the moving averages point for a higher move and the index can test 11,650 followed by 11,800 as potential targets. However, if the index retraces back towards the 200 WMA near 11,040, it could be considered as a good accumulation level.

The QE Index finally managed to break the long consolidation range and moved above it, signaling positive signs. Moreover, the index closed above the upper end of the bollinger band along with the 50 MWA after several months of consolidation, indicating the rally may continue going forward. However, the index needs to sustain above the 50 MWA near 11,000 for this rally to continue and test 11,800 followed by 12,000. On the other side, any weakness below 11,000 may drag the index lower to test the 100 MWA near 10,360.

Advance/Decline Line



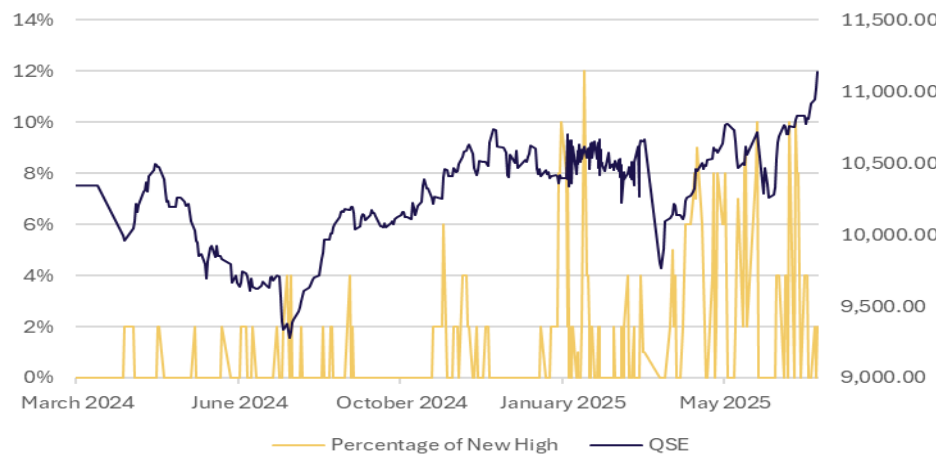
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



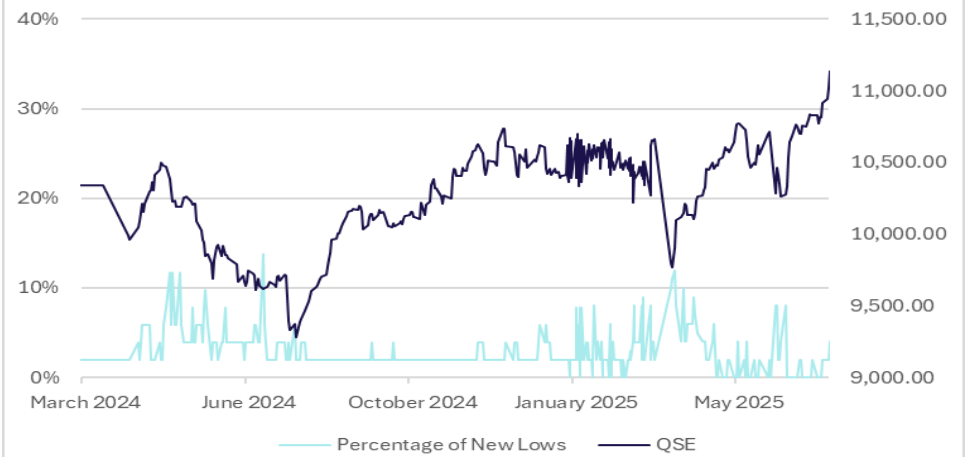
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

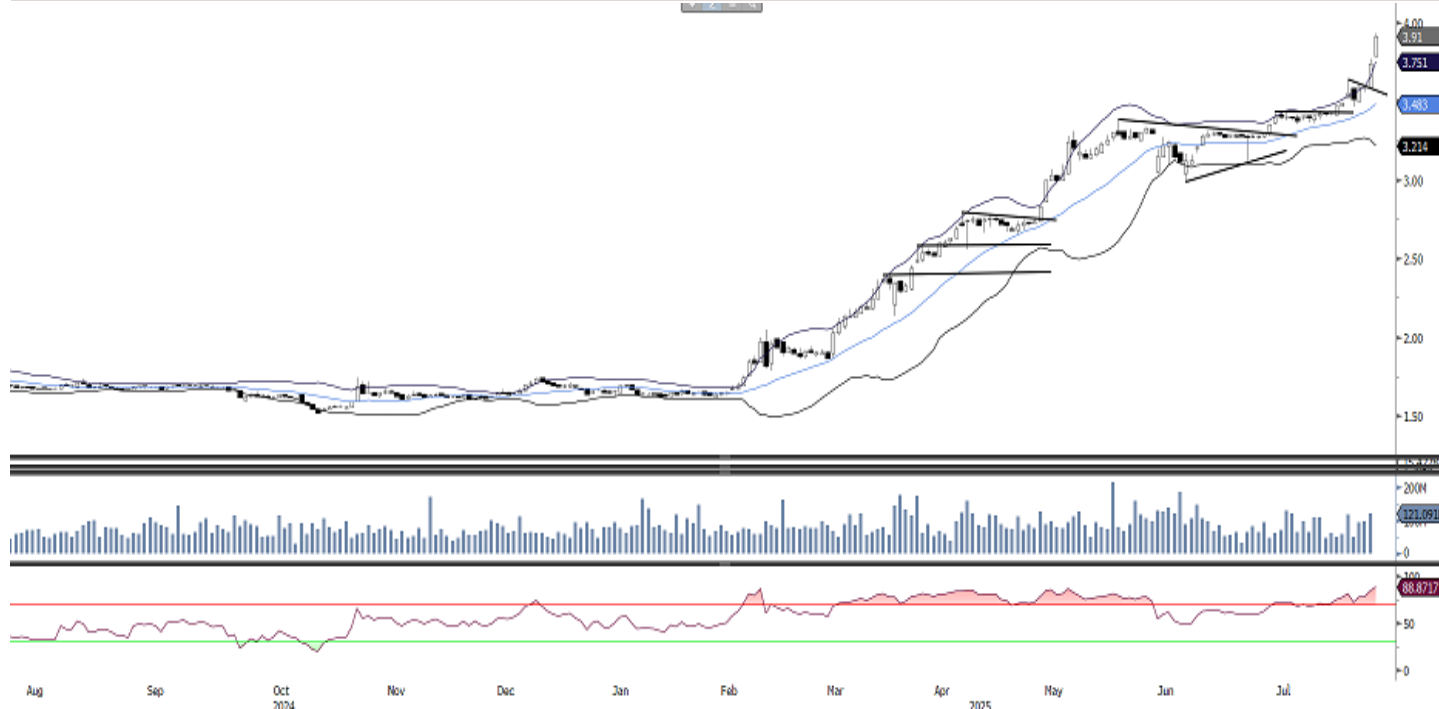
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

IGRD (Estithmar Holding)



The stock on the daily chart, extended its gains on Thursday and moved further above the upper end of the bollinger band, indicating the stock has enough steam to rally. The RSI line is in the buy zone. Traders can maintain buy on the stock at the current price, with a new stop loss at QR3.879 for a target of QR3.948.

Source: Bloomberg, QNBFS Research

MCGS (Medicare)



On the daily chart, the stock has been moving higher over the past few days and on Thursday closed above the horizontal base line of consolidation, showing signs of a pullback on the upside. The RSI line is in bullish zone. Traders can buy the stock at the current price or on declines, with a stop loss at QR5.788 for a target of QR5.910.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

BLDN (Baladna)



On the weekly charts the stock after moving above the trendline moved higher and closed above the 200 WMA and the upper end of the bollinger band, indicating further upside potential. Moreover, all the moving averages are pointing higher, indicating strength. The weekly RSI is in bullish zone. Traders can consider buying the stock at the current price or on declines, with a stop loss of QR1.395 for a potential target of QR1.525.

Source: Bloomberg, QNBFS Research

CBQK (Comm. Bank of Qatar)



On the monthly charts, the stock is sustaining above the falling wedge and managed to move above both the monthly moving averages of the 100 MWA and 200 MWA after consolidating below it for several months, indicating the upside momentum is likely to pick up and the stock can rally towards the 50 MWA in the upcoming month. The RSI line is above 50 zone, which is a positive sign. Investors could consider buying the stock at the current levels or on declines, with a stop loss of QR4.588 for a potential target of QR5.435.

Source: Bloomberg, QNBFS Research

BRES (Barwa) - Short Term



The stock on the daily chart after taking the support of the mid-bollinger band rebounded and developed a bullish marubozu candle, indicating the momentum to pick up. The RSI line is in the buy zone. Traders can buy the stock above QR2.826 for momentum to pickup, with a stop loss of QR2.802 for a target of QR2.835.

Source: Bloomberg, QNBFS Research

BLDN (Baladna) - Medium Term



On daily chart, the stock has been witnessing strong upside over the past few days and on Thursday closed above the upper end of the bollinger band, indicating the rally to continue. The RSI line supports this bullish observation. Traders can buy the stock at the current price or on declines, with a stop loss of QR1.441 for a target of QR1.464.

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

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.