QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

October 13, 2025

QE Index Summary

	12 Oct 2025	09 Oct 2025	Chg
Index	10,839	10,933	-0.86%
Value QR (mn)	288	262	9.92%
Trades	13,421	18,518	-27.52%
Volume (mn)	133	108	23.15%
Stocks Traded	52	51	1.96%
Gainers	8	27	-70.37%
Losers	43	18	138.89%
Unchanged	1	6	-83.33%

Source: Qatar Stock Exchange

Outlook

The QE Index lost around 94 points to close below the 10,850 mark on Sunday. The RSI line is sliding down below the 50 zone. Meanwhile, the index strong support is seen near 10,700, while resistance is seen around 11,250.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (12Oct -17Oct)	➡	10,839.72	10,700	10,700	11,250
Medium-term (01Oct- 01Nov)	⬆	10,839.72	10,650	10,380	12,000

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QAMC	QR1.550	Positive	Short-term (12Oct -17Oct)	QR1.498	QR1.614
BLDN	QR1.650	Positive	Medium-term (01Oct- 01Nov)	QR1.546	QR1.785

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance`
ERES	QR1.182	Positive	1 Day	Q1.167	QR1.202
ORDS	QR13.22	Positive	1 Day	QR13.12	QR13.38
MRDS	QR0.615	Positive	1 Day	QR0.607	QR0.626
DHBK	QR2.499	Positive	1 Day	QR2.495	QR2.522

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Islamic Bank	QIBK	55,174.5	23.35	23.42
Qatar Navigation	QNNS	12,395.6	10.91	10.93
QNB Group	QNBK	1,69,950.3	18.40	18.41
Industries Qatar	IQCD	73,931.0	12.22	12.23
Mesaieed Petrochemical Holding	MPHC	15,754.2	1.25	1.26

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Ezdan Holding Group	ERES	31,352.5	1.18	1.18
Doha Bank	DHBK	7,748.1	2.50	2.50
Mesaieed Petrochemical Holding	MPHC	15,754.2	1.25	1.24
Baladna	BLDN	3,211.7	1.61	1.60
Masraf Al Rayan	MARK	21,603.9	2.32	2.30

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Aluminum Manufacturing Co	QAMC	8,515.3	1.53	67.56
Damaan Islamic Insurance company	BEMA	840.0	4.20	67.50
Medicare Group	MCGS	1,879.5	6.68	57.66
Ooredoo	ORDS	42,346.3	13.22	53.87
Baladna	BLDN	3,211.7	1.61	53.72

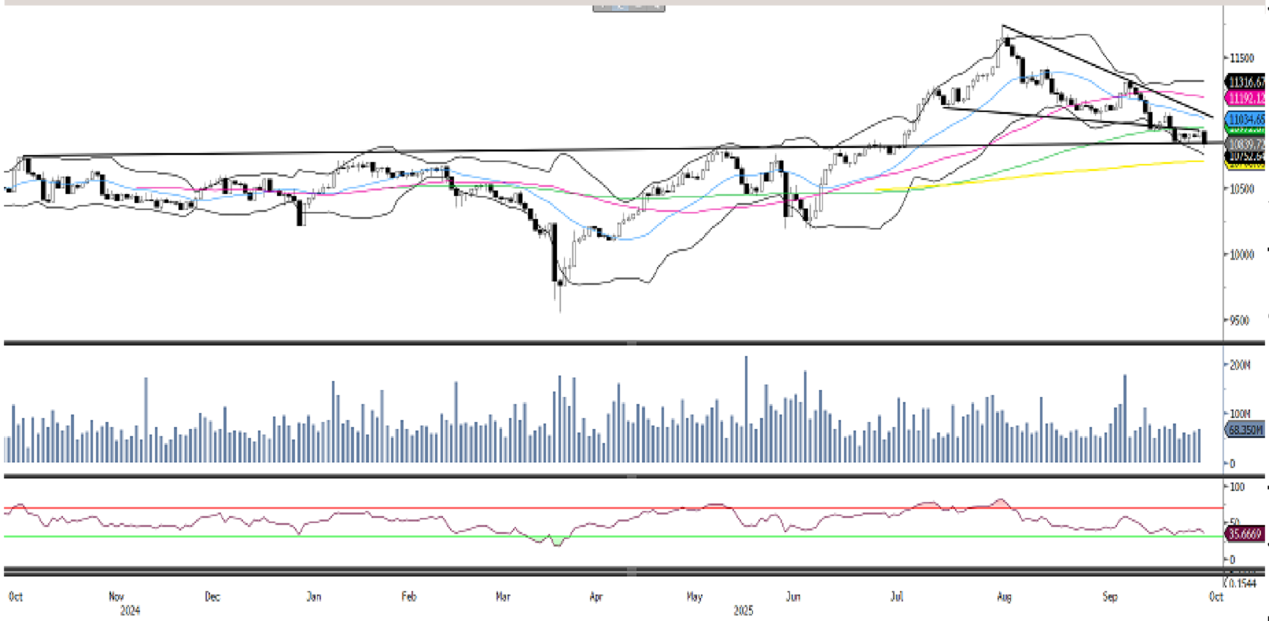
Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar National Cement	QNCD	2,006.3	3.07	13.48
Qatar Industrial Manufacturing Co	QIMD	1,153.8	2.43	15.54
United Development Co	UDCD	3,420.5	0.97	25.51
Mesaieed Petrochemical Holding Co	MPHC	15,754.2	1.25	25.52
Widam Food Co	WDAM	360.0	2.00	26.91

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

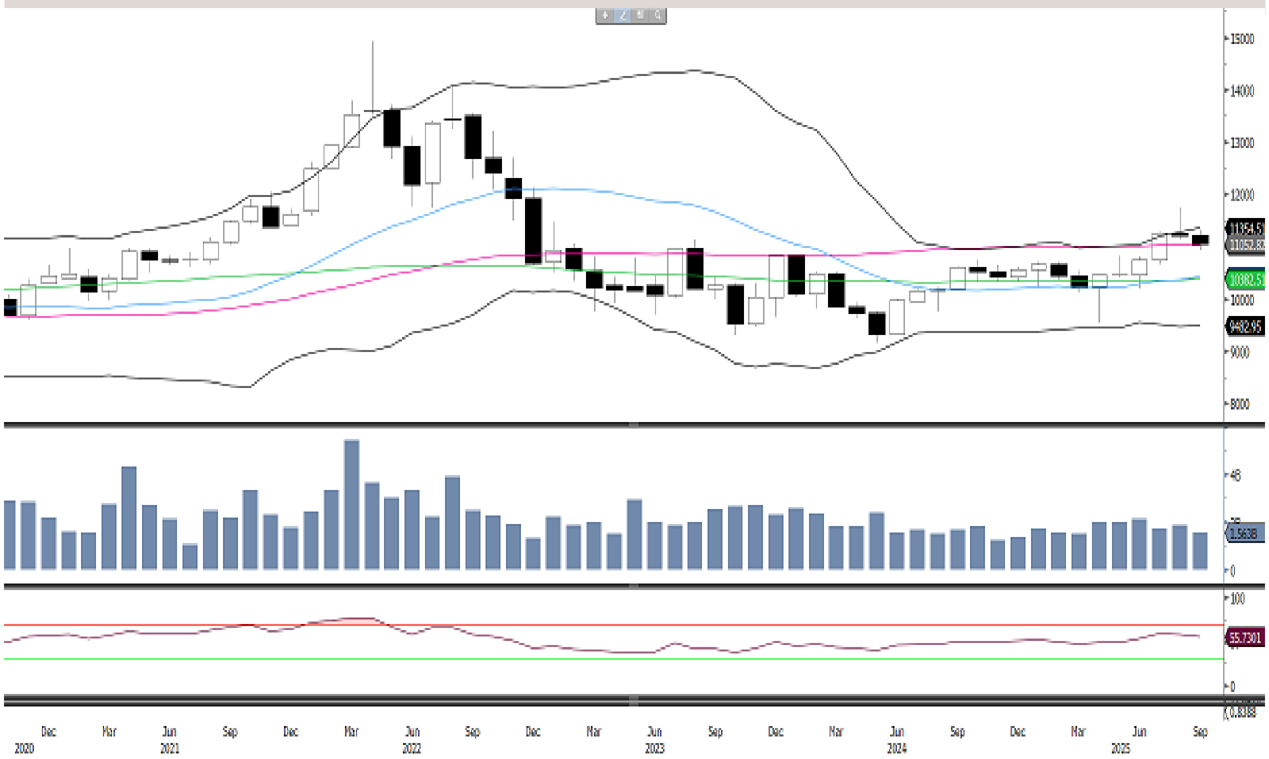
The QE Index failed to make any further headway above its 100-DMA near 10,975 and slid lower on the back of profit-booking. The index also breached its lower end of the range and important support near 10,850 of the horizontal trendline since July 25, indicating signs of a further downside. The index has immediate support near its 200-DMA near 10,710 which can be tested. On the flip side, the index needs to close above 10,885 to show any signs of rebound.

Weekly

Source: Bloomberg, QNBFS Research

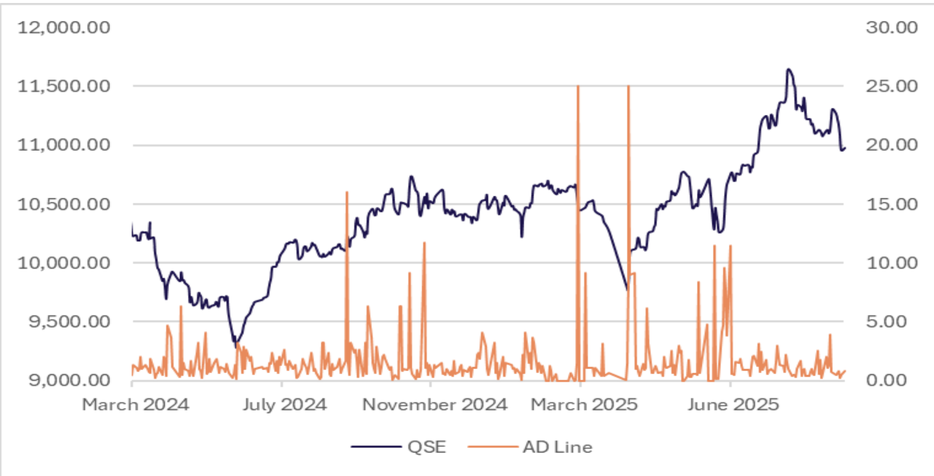
The QE Index gained marginally last week, after witnessing two consecutive weeks of decline. However, the index failed to reclaim its 200-WMA currently near 11,015, which is acting as a strong resistance. The 10,850 may act as a strong buying support and accumulation zone, however, any weakness below it may test its 50-WMA currently near 10,665. Meanwhile, the index needs to reclaim its 200-WMA for any reversal confirmation on the upside, until then it may continue to move sideways.

Monthly



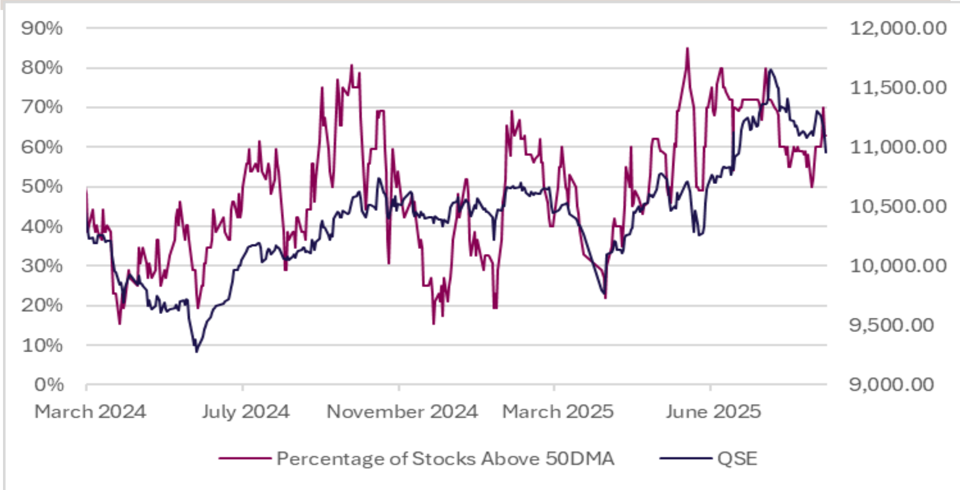
The QE Index failed to make any further headway towards the upper end of the bollinger band and slid lower on the back of profit-booking. However, the undertone of the index continues to be bullish, this correction is giving an opportunity to accumulate. Meanwhile, the index respected its 50 MWA currently near 11,040 and managed to close above it, keeping its upside intact towards the 11,800 - 12,000 mark. On the flip side, any sustained weakness below the 50-MWA, may drag the index lower and test its 100 MWA near 10,380.

Advance/Decline Line



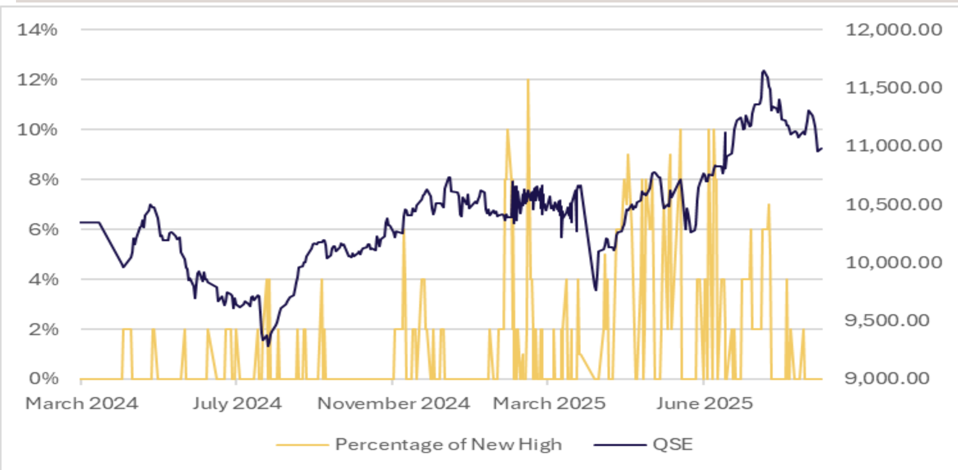
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



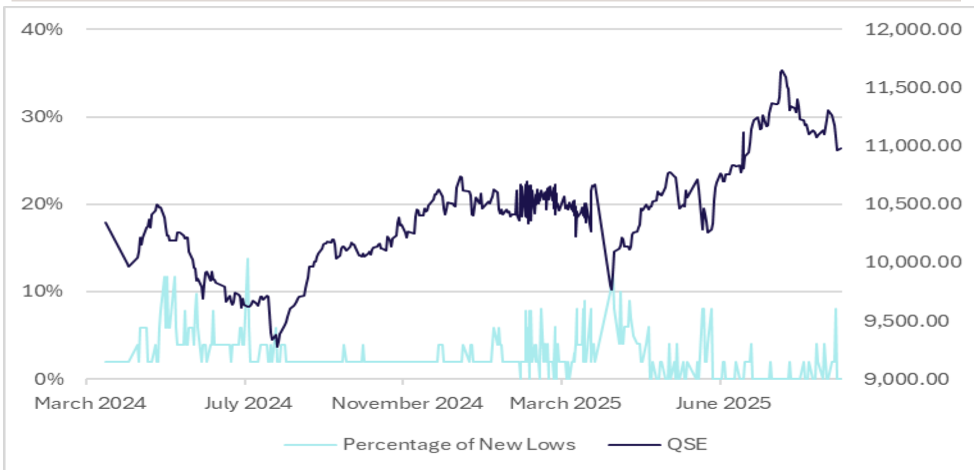
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

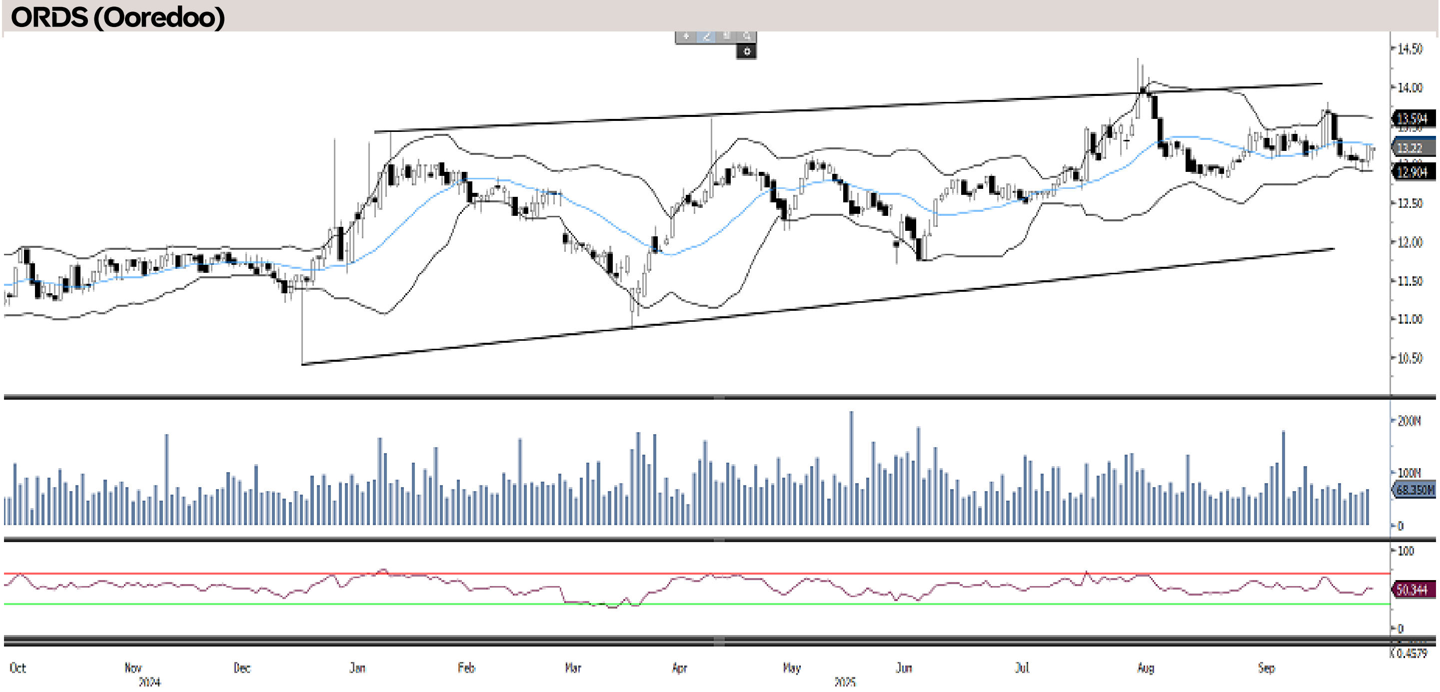
Daily Company Recommendations

ERES (Ezdan Holding)

On the daily chart, the stock after witnessing correction over the past few days bounced back and developed a reversal candle from the lower end of the bollinger band, showing signs of a further rebound. The RSI line is also showing signs of rebound. Traders can buy the stock only above QR1.187, with a stop loss at QR1.167 for a target of QR1.202.

Source: Bloomberg, QNBFS Research

ORDS (Ooredoo)



The stock on the daily chart is hovering just below the mid-bollinger band, indicating signs of a potential breakout. The RSI line is in the positive zone. Traders can buy the stock only above QR13.27 for momentum to pick up, with a new stop loss at QR13.12 for a revised target of QR13.38.

Source: Bloomberg, QNBFS Research

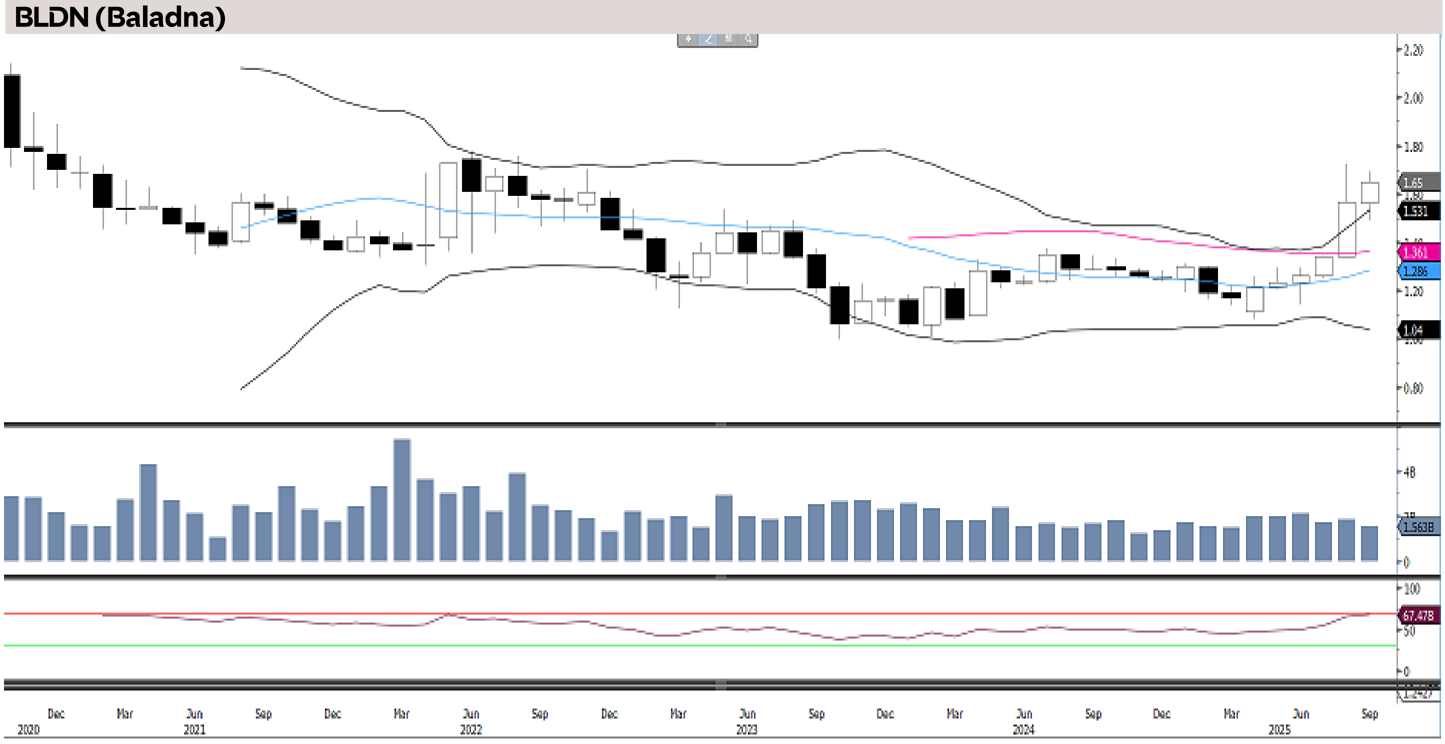
![QNB Financial Services]

Weekly Company Recommendations

QAMC (Qamco)

On the weekly charts, we recommend QAMC again this week also after booking profits last week from our earlier price recommendation of QR1.477, as it managed to close above the 200- WMA with a bullish candle, showing signs of a possible momentum build-up which can push the stock further higher in the coming week. Moreover, the stock is trading above all the moving averages now, indicating strength. The weekly RSI is in the bullish zone. Traders can consider buying the stock at the current price or on declines, with a stop loss of QR1.498 for a potential target of QR1.614.

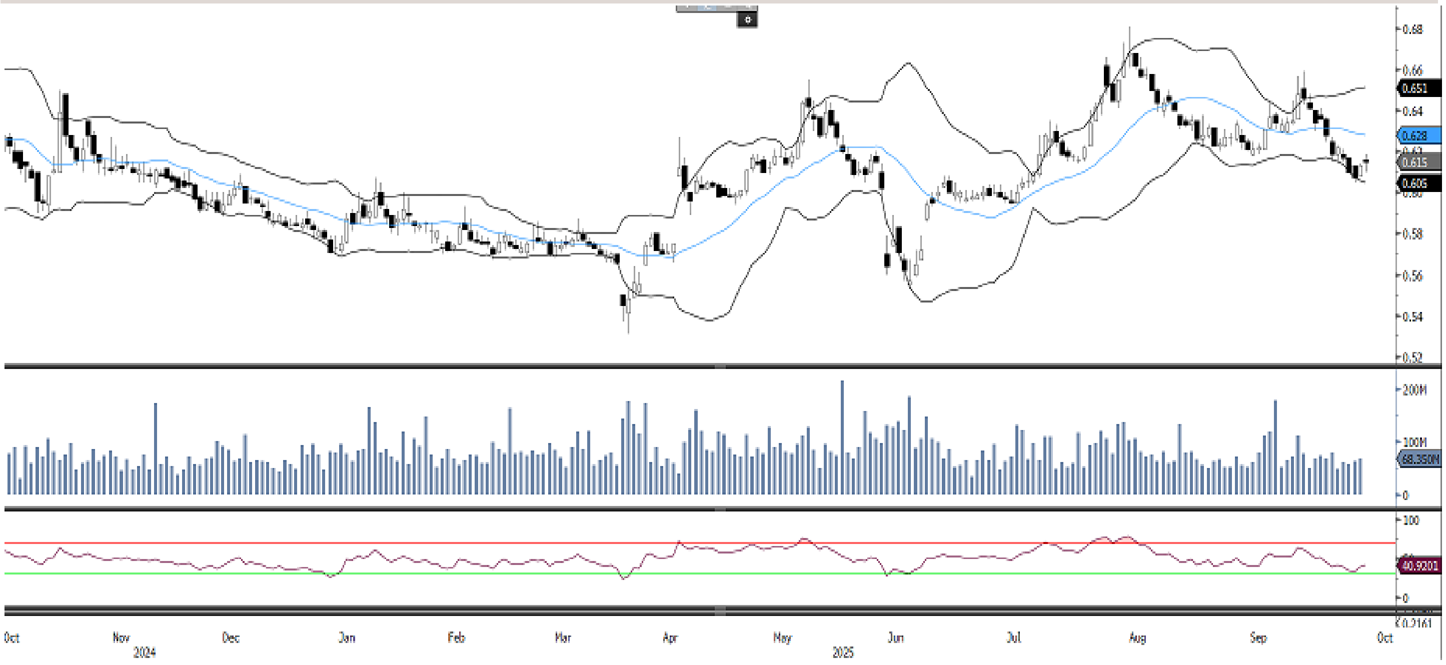
BLDN (Baladna)



On the monthly charts, the stock has been moving higher over the past two months and in the last month closed above the upper end of the Bollinger band for the second consecutive month, indicating the upside momentum to continue. Moreover, the stock is showing strength as its above the moving averages. The RSI line supports this bullish observation. Investors could buy some quantity at the current price and add some quantity only above QR1.679 for momentum to pick up, with a stop loss of QR1.546 for a potential target of QR1.785.

Source: Bloomberg, QNBFS Research

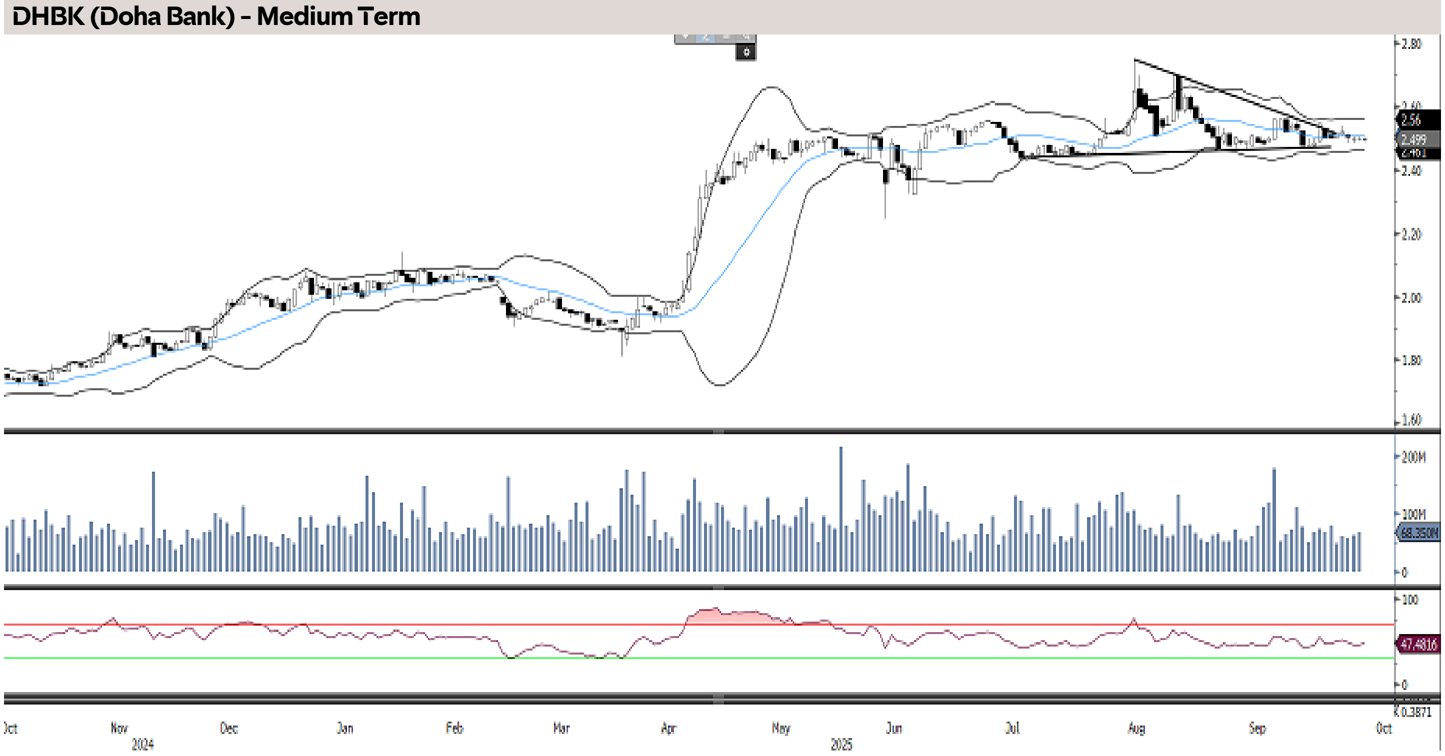
MRDS (Mazaya) - Short Term



The stock on the daily chart developed a reversal candle on Thursday and followed with a bullish close yesterday, indicating a possible reversal on the upside. The RSI line is moving up. Traders can buy the stock only above QR0.620 for momentum to pick up, with a stop loss of QR0.607 for a target of QR0.626.

Source: Bloomberg, QNBFS Research

DHBK (Doha Bank) - Medium Term



On the daily chart, DHBK, has been consolidating over the past few days and is currently just below the mid-bollinger band. The RSI line is moving up towards the 50 zone. Traders can buy the stock only above QR2.510 for bullish momentum to develop, with a stop loss of QR2.495 for a target of QR2.522.

Source: Bloomberg, QNBFS Research

Contacts

QNB Financial Services Co. W.L.L.
Contact Center: (+974)4476 6666
info@qnbfs.com.qa
Doha, Qatar

Saugata Sarkar, CFA, CAIA
Head of Research
saugata.sarkar@qnbfs.com.qa

Shahan Keushgerian
Senior Research Analyst
shahan.keushgerian@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