



Daily Technical Trader - Qatar

May 19, 2025



QE Index Summary

	18 May 2025	15 May 2025	Chg
Index	10,640	10,574	0.62%
Value QR (mn)	419	446	-6.05%
Trades	15,435	22,508	-31.42%
Volume (mn)	214	169	26.63%
Stocks Traded	52	52	0.00%
Gainers	36	15	140.00%
Losers	12	32	-62.50%
Unchanged	4	5	-20.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (18May -22May)	↑	10,640.71	10,650	10,400	10,650
Medium-term (04May- 01Jun)	→	10,640.71	10,750	10,100	10,750

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
GISS	QR3.254	Positive	Short-term (18May -22May)	QR3.201	QR3.320
QGTS	QR4.648	Positive	Medium-term (04May- 01Jun)	QR4.526	QR4.795

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
MCCS	QR3.740	Positive	1 Day	QR3.708	QR3.785
MCGS	QR4.850	Positive	1 Day	QR4.804	QR4.900
QFBQ	QR1.914	Positive	1 Day	QR1.871	QR1.951
ORDS	QR12.82	Positive	1 Day	QR12.69	QR13.00

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Navigation	QNNS	12,813.8	11.17	11.19
Mesaieed Petrochemical Holding	MPHC	17,443.5	1.39	1.40
Qatar Aluminium Manufacturing Company	QAMC	7,389.8	1.32	1.35
Barwa Real Estate Company	BRES	10,766.7	2.78	2.80
Qatar Gas Transport Company Ltd.	QGTS	26,715.4	4.79	4.80

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Islamic Bank	QIBK	50,811.7	21.90	21.77
Ooredoo	ORDS	40,461.3	12.82	12.71
Doha Bank	DHBK	7,568.5	2.49	2.47
Mesaieed Petrochemical Holding	MPHC	17,443.5	1.39	1.35
Ezdan Holding Group	ERES	27,096.6	1.03	1.00

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Lesha Bank LLC	QFBQ	1,953.7	1.91	82.68
Doha Bank QPSC	DHBK	7,568.5	2.49	80.60
Estithmar Holding QPSC	IGRD	11,253.9	3.04	80.09
Vodafone Qatar QSC	VFQS	10,916.0	2.58	77.95
Ahli Bank QSC	ABQK	9,391.3	3.65	67.58

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Gulf Warehousing Co	GWCS	1,698.5	2.90	37.41
Zad Holding Co	ZHCD	4,085.8	14.18	37.86
Mekdam Holding group	MKDM	449.1	2.80	39.06
Industries Qatar QSC	IQCD	73,507.5	12.19	41.36
Aamal Co	AHCS	5,267.4	0.83	42.18

Source: Refinitiv, QNBFS Research

Outlook

The QE Index rose and gained around 66 points on Sunday to close near the 10,650 mark. The RSI line is comfortably above 50 and looking strong with no immediate trend reversal signs. Meanwhile, the index support is seen near 10,400, while resistance is seen around the 10,650 level.

QE Index- Technical Charts



Source: Bloomberg, QNBFS Research

The Index after taking a pause for the past three days continued its bullish momentum on Sunday. Meanwhile, a close above 10,650 can result in a further upside momentum and the index can test 10,700 - 10,750 in the coming sessions. On the flip side, 10,600 may act as immediate support area.



Source: Bloomberg, QNBFS Research

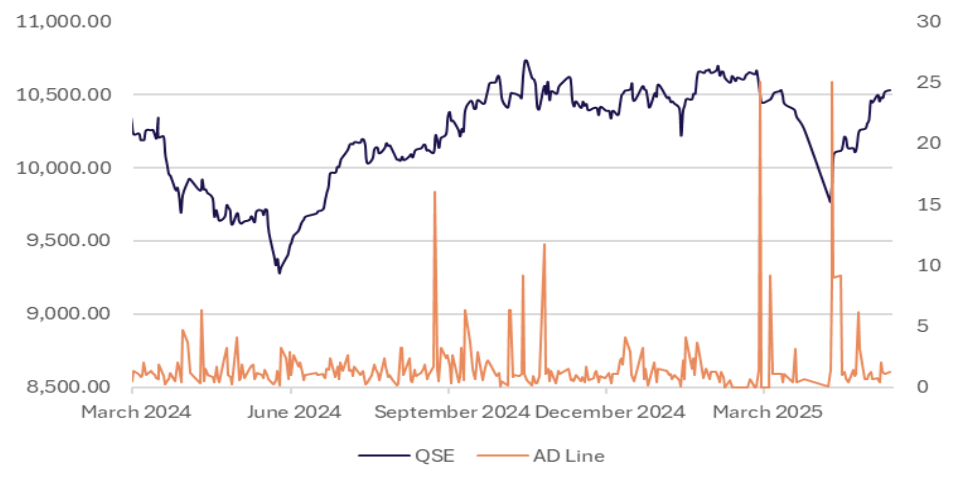
The Index extended its gains for the 4th consecutive week, showing the upside momentum is intact. Meanwhile, the index is getting closer to the resistance zone near 10,650 followed by 10,750. The index needs to close above these levels for the momentum to continue further. However, a close below the mid-bollinger support near 10,450 may drag the index down to test the 50-week moving average currently near 10,320.



Source: Bloomberg, QNBFS Research

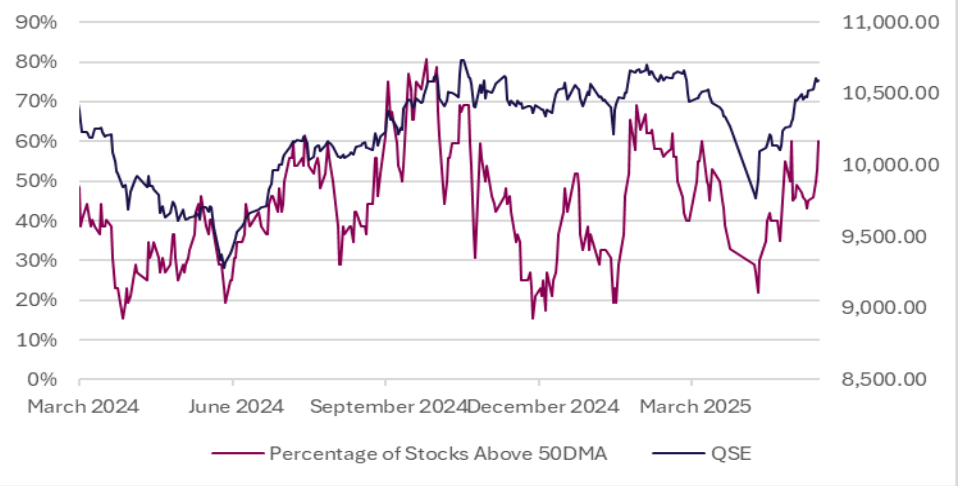
The QE Index tested its monthly low near 9,550 but bounced back and managed to crawl back above the mid-bollinger band currently near 10,220. Meanwhile, the index needs to go past and close above 10,750 on a monthly basis to come out of the consolidation zone and test the 11,000 level. On the flip side a close below 10,220 may result in selling pressure.

Advance/Decline Line



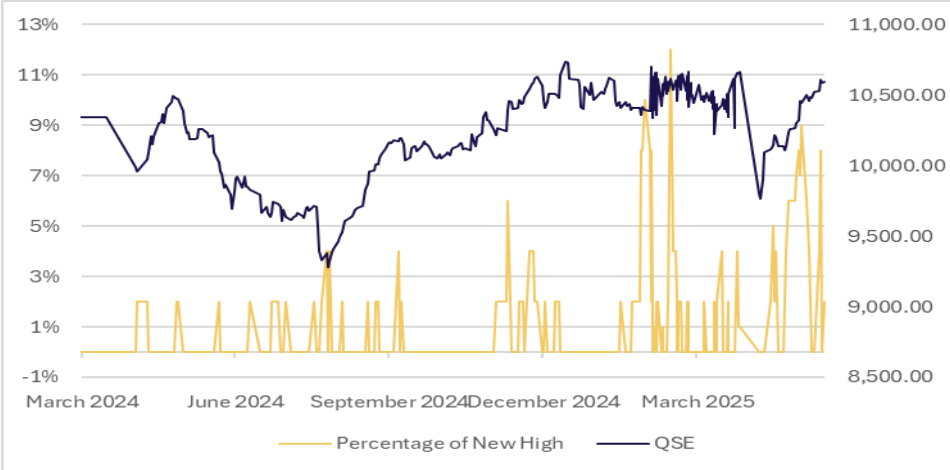
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



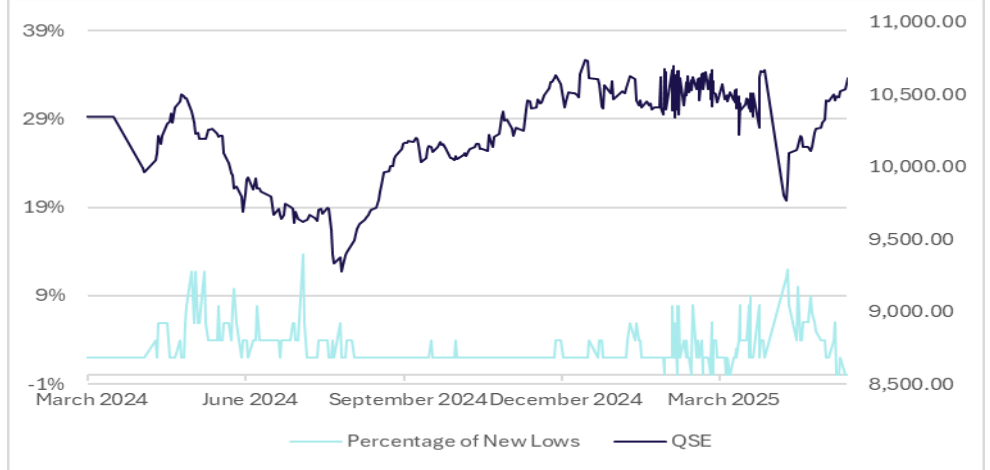
Source: Refinitiv, QNBFS Research

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



On the daily charts, the stock gained further and moved above the 200 DMA and above the upper end of the bollinger band, indicating further momentum possible. The RSI line is in bullish zone. Traders can maintain buy on the stock at the current price, with a new stop loss of QR3.708 for a revised target of QR3.785.

Source: Bloomberg, QNBFS Research



The stock on the daily chart closed above the channel zone after several days after testing the support of the mid-bollinger band and closed above the upper end of the bollinger band, indicating bullish signs. The RSI line is in the buy zone. Traders can buy on the stock at the current level or on declines, with a stop loss of QR4.804 for a target of QR4.900.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



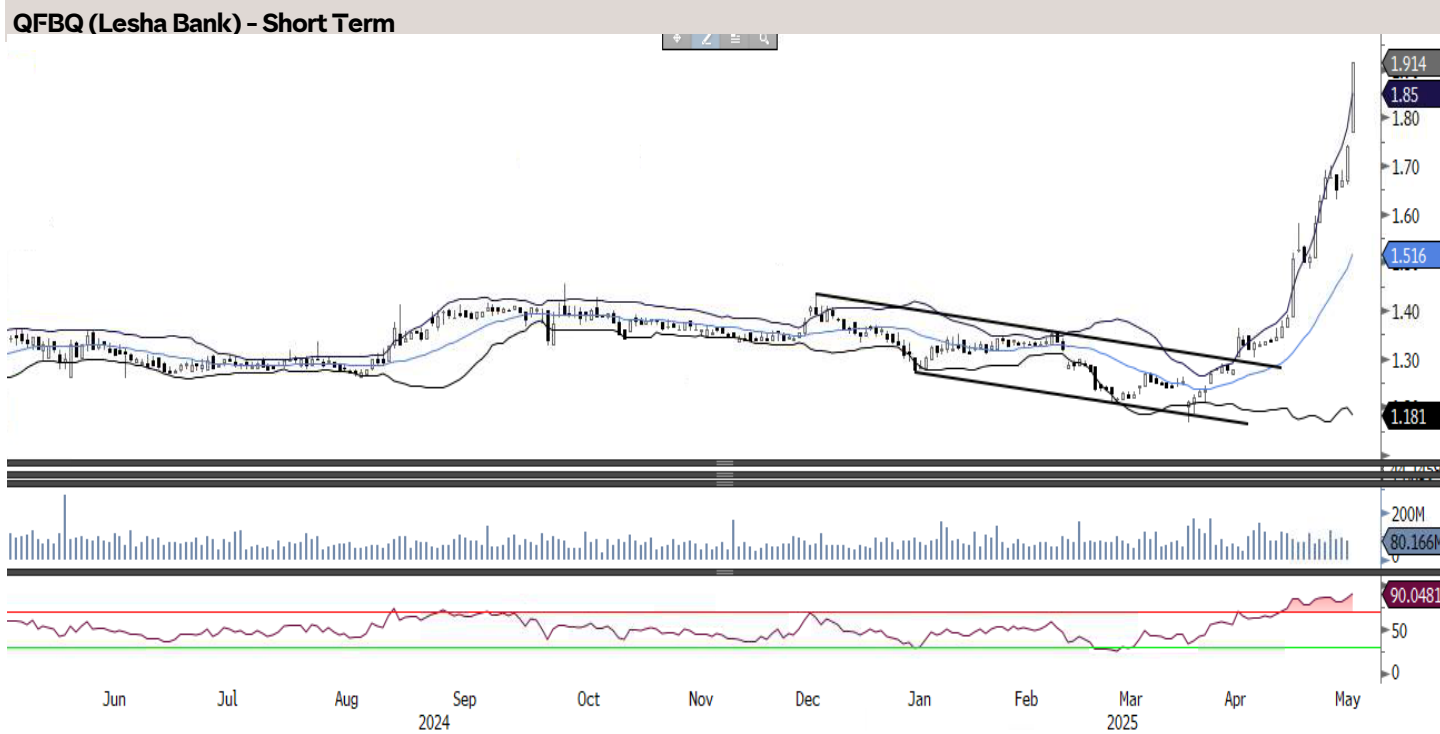
On the weekly charts, the stock has been moving on the upside and breached the mid-bollinger band resistance after several weeks, indicating upside potential. The RSI line is above 50 which supports this bullish observation. Traders could consider buying the stock at the current level or on declines, with a stop loss of QR3.201 for a potential target of QR3.320.

Source: Bloomberg, QNBFS Research



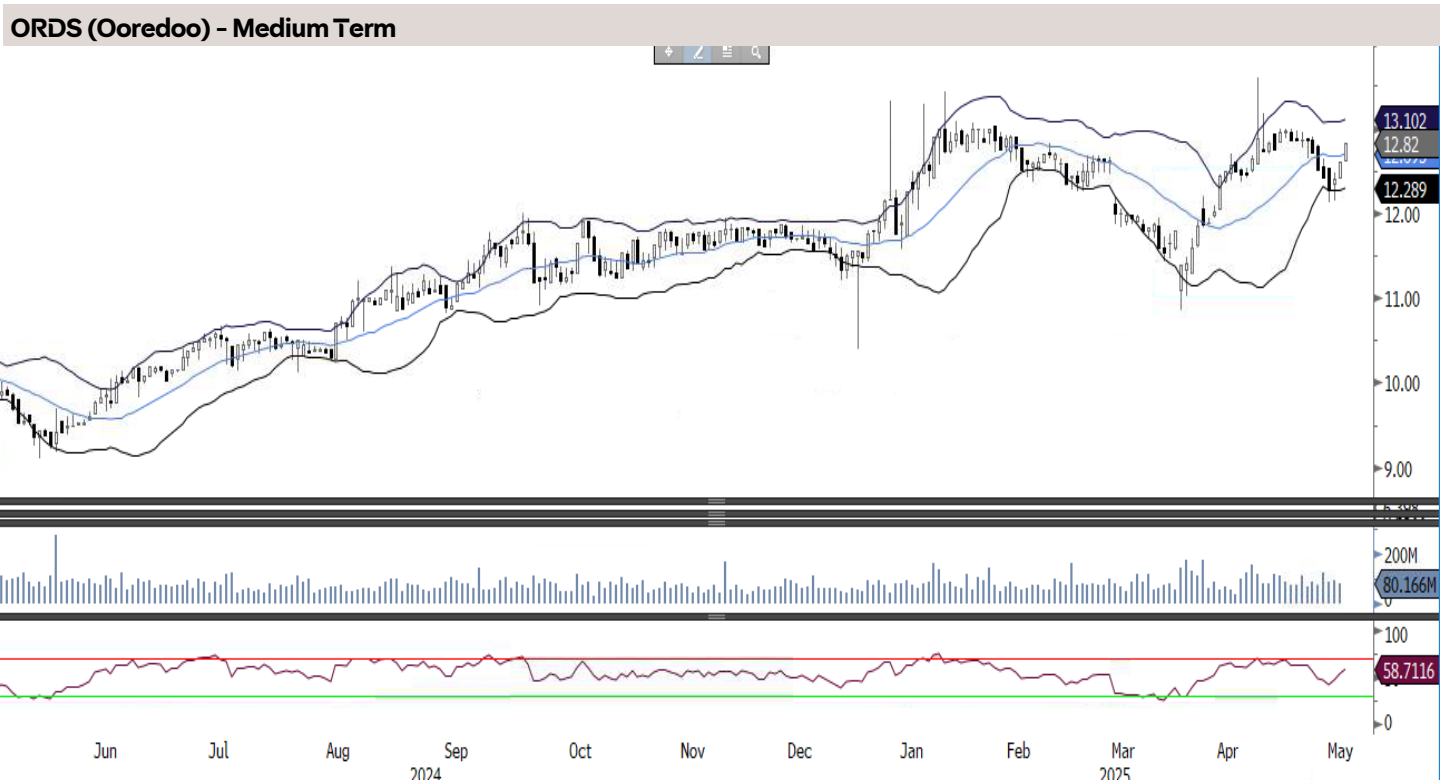
The stock on the monthly chart has been showing strength and moving up since testing the support of the mid-bollinger band few months back and currently is showing a possibility to move further up. The RSI is in bullish zone which supports this positive observation. Traders could consider buying the stock at the current levels or on declines, with a stop loss of QR4.526 for a potential target of QR4.795.

Source: Bloomberg, QNBFS Research



The stock on the daily chart extended its gains and witnessed strong rally closing above the upper end of the bollinger band on Sunday developing a bullish marubozu candle, indicating the bullish momentum to continue further. The RSI line is in positive zone. Traders can maintain buy on the stock at the current price, with a new stop loss of QR1.871 for a revised target of QR1.951.

Source: Bloomberg, QNBFS Research



The stock on the daily chart continued its rally and moved above the mid-bollinger band resistance with another bullish marubozu candle, showings signs of further upside. The RSI line supports this bullish observation. Traders can maintain buy on the stock at the current price, with a new stop loss of QR12.69 for a revised target of QR13.00.

Source: Bloomberg, QNBFS Research

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