



Daily Technical Trader - Qatar

November 24, 2025



QE Index Summary

	23 Nov 2025	20 Nov 2025	Chg
Index	10,653	10,608	0.43%
Value QR (mn)	259	2,529	-89.8%
Trades	14,730	33,003	-55.4%
Volume (mn)	96	299	-68.0%
Stocks Traded	53	52	1.9%
Gainers	17	8	112.5%
Losers	34	43	-20.9%
Unchanged	2	1	100.0%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (23Nov -27Nov)	↓	10,653.13	10,550	10,550	10,850
Medium-term (02Nov- 30Nov)	↑	10,653.13	10,400	10,380	12,000

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
MCGS	QR6.583	Positive	Short-term (23Nov -27Nov)	QR6.446	QR6.772
QIBK	QR24.48	Positive	Medium-term (02Nov- 30Nov)	QR23.00	QR26.40

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
MCGS	QR6.586	Positive	1 Day	QR6.543	QR6.647
BRES	QR2.590	Positive	1 Day	QR2.573	QR2.618
IQCD	QR12.31	Positive	1 Day	QR12.19	QR12.44
QIBK	QR23.45	Positive	1 Day	QR23.28	QR23.72

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Estithmar Holding	IGRD	14,547.2	3.78	3.82
Gulf International Services	GISS	5,151.5	2.70	2.74
Baladna	BLDN	2,849.4	1.28	1.29
Doha Bank	DHBK	8,213.1	2.60	2.61
Qatar Aluminium Manufacturing Company	QAMC	8,386.9	1.49	1.50

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Insurance Company	QATI	6,303.6	1.93	1.91
Barwa Real Estate Company	BRES	10,047.2	2.59	2.56
Masraf Al Rayan	MARK	20,422.8	2.19	2.17
Ezdan Holding Group	ERES	29,787.5	1.12	1.11
Qatar Aluminium Manufacturing Company	QAMC	8,386.9	1.49	1.47

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar General Insurance & Reinsurance Co SAQ	QGRI	1,486.7	1.66	66.95
Doha Bank QPSC	DHBK	8,213.1	2.60	62.90
Qatar Islamic Insurance Group	QISI	1,331.3	8.87	60.09
Salam International Investment Ltd QSC	SIIS	851.6	0.74	58.71
Ahli Bank QSC	ABQK	9,286.2	3.67	58.22

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Cinema & Film Distribution Co	QCFS	142.6	2.27	17.70
Gulf Warehousing Co	GWCS	1,349.0	2.25	20.31
Qatar National Cement Co QSC	QNCD	1,804.4	2.74	22.24
Gulf International Services QSC	GISS	5,151.5	2.70	24.22
Mannai Corp QSC	MCCS	2,164.2	4.60	25.78

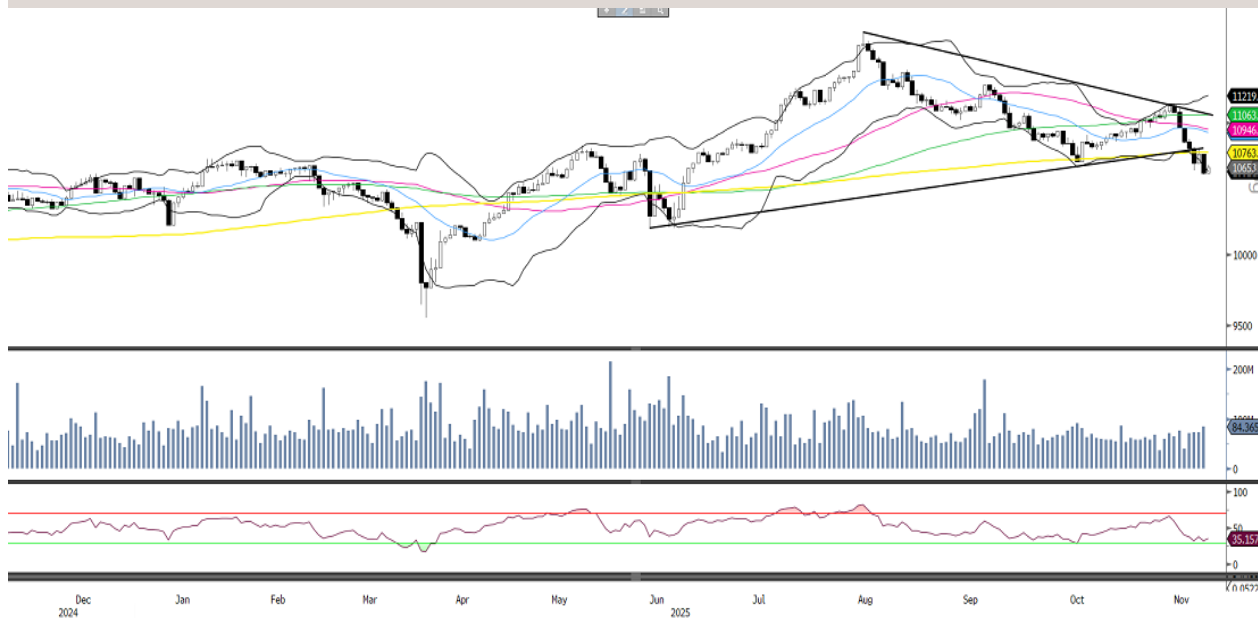
Source: Refinitiv, QNBFS Research

Outlook

The QE Index gained around 45 points to close above the 10,650 mark on Sunday. The RSI line is near the oversold zone. Strong support for the index is now seen around 10,550, while resistance is expected around 10,850.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



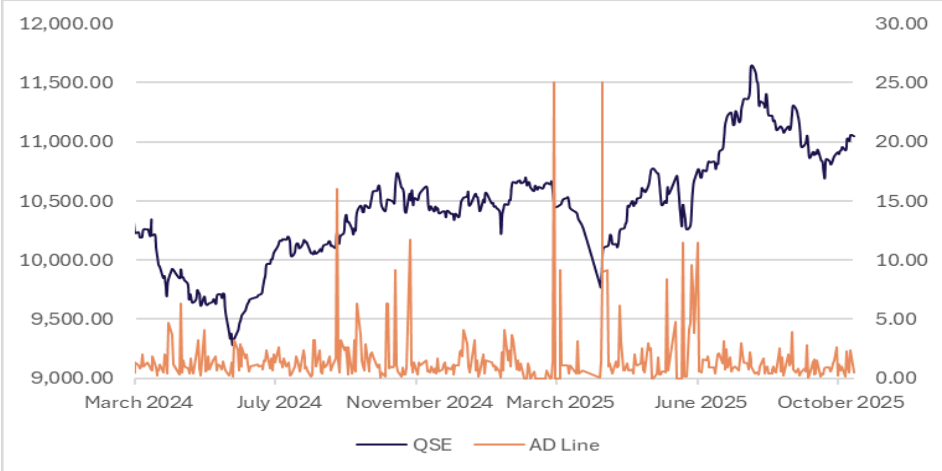
Source: Bloomberg, QNBFS Research

The QE Index rebounded yesterday, after witnessing heavy profit-booking on Thursday. However, the index is still below its 200-DMA currently near 10,765, and below its ascending trendline, indicating caution. The index has been in a correction mode over the past few days, since topping the rally near 11,150. Meanwhile, the index needs to climb above 10,715 to test its 200-DMA. However, any failure to do so, may result in rangebound movement.

The QE Index failed to move above its 200-WMA currently near 10,990 and declined for the second consecutive week. Moreover, the index also closed below its support of the 50-WMA currently near 10,720 after several weeks staying above it and entered back into its consolidation zone. Meanwhile, the index needs to reclaim its 50-WMA, to attract buying interest and target its 200-DMA. However, any failure to do so, can test its 100-WMA currently near the 10,430 level.

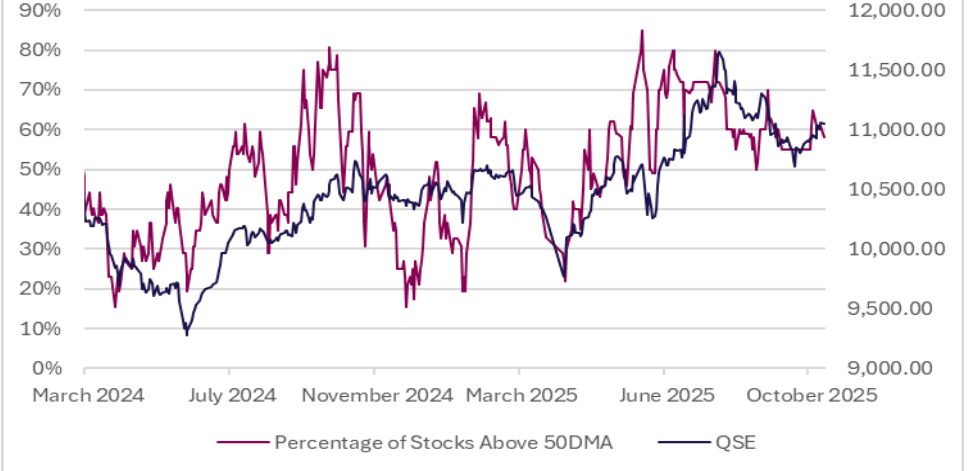
The QE Index slid lower for the third consecutive month on the back of profit-booking. The Index also closed below its 50 MWA currently near 11,035, but managed to recoup majority of its losses after testing its monthly low near 10,700, as buyers stepped in. However, the undertone of the index continues to remain bullish, as this correction gives an opportunity to accumulate, for an upside target of 12,000. On the flip side, any failure to reclaim its 50-MWA, may drag the index lower and test its 100 MWA near the 10,400 level.

Advance/Decline Line



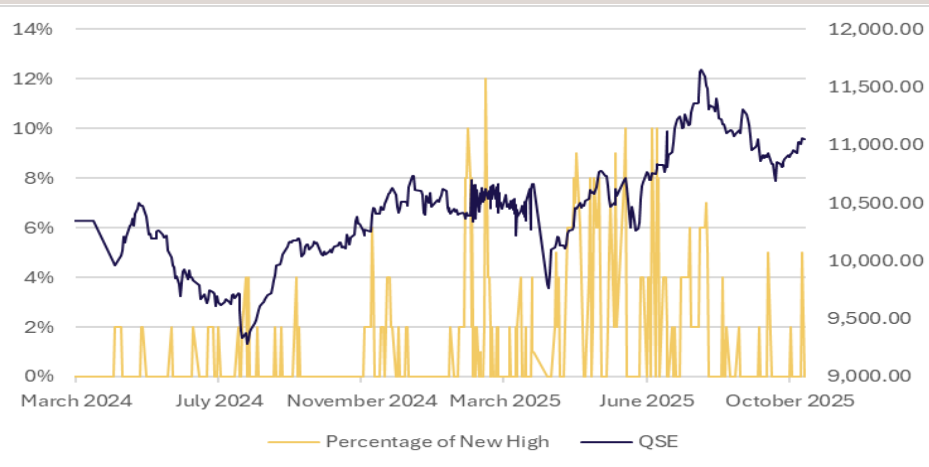
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



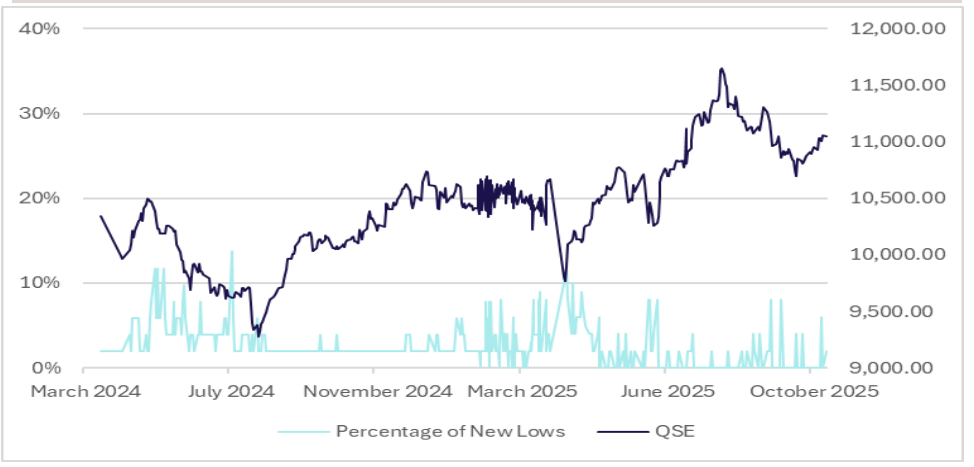
Source: Refinitiv, QNBFS Research

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

MCGS (Medicare)



On the daily chart, the stock has been staying above the above its 50-DMA over the past few days, keeping its upside intact. The RSI line is in the bullish zone. Traders can maintain buy on the stock at the current price and add additional positions above QR6.612, with a new stop loss at QR6.543, for a revised target of QR6.647.

Source: Bloomberg, QNBFS Research

BRES (Barwa)



On the daily chart, the stock developed a reversal candle from the support of the descending channel on Thursday and followed up yesterday, showing signs of a possible rebound. The RSI line is bouncing from the oversold zone. Traders can buy the stock only above QR2.598 for confirmation, for a target of QR2.618, with a stop loss at QR2.573.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



On the weekly charts, the stock after correcting for the past few weeks, rebounded on the upside after respecting its support of the mid-bollinger band, showing signs of a potential upside. Moreover, the stock is trading above all the moving averages, indicating bullish signs. The weekly RSI is comfortably above the 50 zone and is showing strength. Traders can consider buying the stock at the current price or on declines, with a stop loss of QR6.446 for a potential target of QR6.772.

Source: Bloomberg, QNBFS Research



On the monthly charts, the stock has been gradually moving higher over the past few months and is currently consolidating near the upper end of the bollinger band after witnessing a strong rally earlier, indicating the upside momentum to continue. Moreover, all the moving averages are pointing higher. The RSI line is in the bullish zone. Investors could consider buying few quantity at the current levels and add few more above QR25.10, with a stop loss of QR23.00 for a potential target of QR26.40.

Source: Bloomberg, QNBFS Research

IQCD (Industries Qatar)- Short Term



On the daily chart, IQCD has been bouncing back from the ascending trendline and gained yesterday with large volumes, indicating signs of the rebound to continue. The RSI is moving up. Traders can buy the stock above QR12.37, for a target of QR12.19, with a stop loss of QR12.44.

Source: Bloomberg, QNBFS Research

QIBK (Qatar Islamic Bank)- Medium Term



On the daily chart, QIBK has been witnessing correction over the past few days, however, developed an inside day bullish candle, showing signs of a bounce back. The RSI line is also bouncing back. Traders can buy the stock only above QR23.57 for momentum, with a stop loss at QR23.28, for a target of QR23.72.

Source: Bloomberg, QNBFS Research

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