



Daily Technical Trader - Qatar

March 27, 2025



QE Index Summary

	26 Mar 2025	25 Mar 2025	Chg
Index	10,185	10,157	0.28%
Value QR (mn)	390	313	24.60%
Trades	18,834	14,749	27.70%
Volume (mn)	135	127	6.30%
Stocks Traded	51	50	2.00%
Gainers	38	10	280.00%
Losers	12	37	-67.57%
Unchanged	1	3	-66.67%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (23Mar -27Mar)	↓	10,185.78	10,100	10,090	10,220
Medium-term (05Mar- 01Apr)	↑	10,185.78	9,950	9,900	10,450

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
IGRD	QR2.198	Positive	Short-term (23Mar- 27Mar)	QR2.041	QR2.314
QISI	QR9.041	Positive	Medium-term (23Mar- 01May)	QR8.969	QR9.245

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
MARK	QR2.330	Positive	1 Day	QR2.282	QR2.364
MPHC	QR1.438	Positive	1 Day	QR1.421	QR1.452
MCGS	QR4.502	Positive	1 Day	QR4.478	QR4.533
MERS	QR15.36	Positive	1 Day	QR15.24	QR15.47

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Industries Qatar	IQCD	77,137.5	12.67	12.70
Qatar Aluminium Manufacturing Company	QAMC	7,153.7	1.28	1.28
Qatar Insurance Company	QATI	6,094.5	1.86	1.86
Qatar Gas Transport Company Ltd.	QGTS	26,033.7	4.64	4.64
Ezdan Holding Group	ERES	26,021.0	0.99	1.00

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Masraf Al Rayan	MARK	21,436.5	2.33	2.32
Mesaieed Petrochemical Holding	MPHC	17,776.9	1.44	1.43
Doha Bank	DHBK	5,931.2	1.93	1.92
Estithmar Holding	IGRD	8,672.1	2.37	2.35
Baladna	BLDN	2,349.2	1.18	1.15

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding QPSC	IGRD	8,672.1	2.37	75.29
Al Meera Consumer Goods Co QSC	MERS	3,127.1	15.36	65.17
Qatar Cinema & Film Distribution Co	QCFS	151.2	2.41	65.03
Qatar Gas Transport Co Ltd	QGTS	26,033.7	4.64	59.00
Qatar Islamic Insurance Group	QISI	1,329.2	8.90	57.70

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar National Cement	QNCD	2,288.7	3.53	14.77
Qatar Insurance Co	QATI	6,094.5	1.86	20.50
Qatari Investors Group	QIGD	1,818.9	1.48	22.22
Commercial Bank	CBQK	16,937.8	4.21	27.11
Ooredoo	ORDS	36,964.9	11.65	28.32

Source: Refinitiv, QNBFS Research

Outlook

The QE Index rose around 28 points on Wednesday. However, it remains below the immediate resistance near the 10,220 level, which the bulls needs to surpass on a closing basis. Meanwhile, the RSI line is in oversold territory.

QE Index- Technical Charts



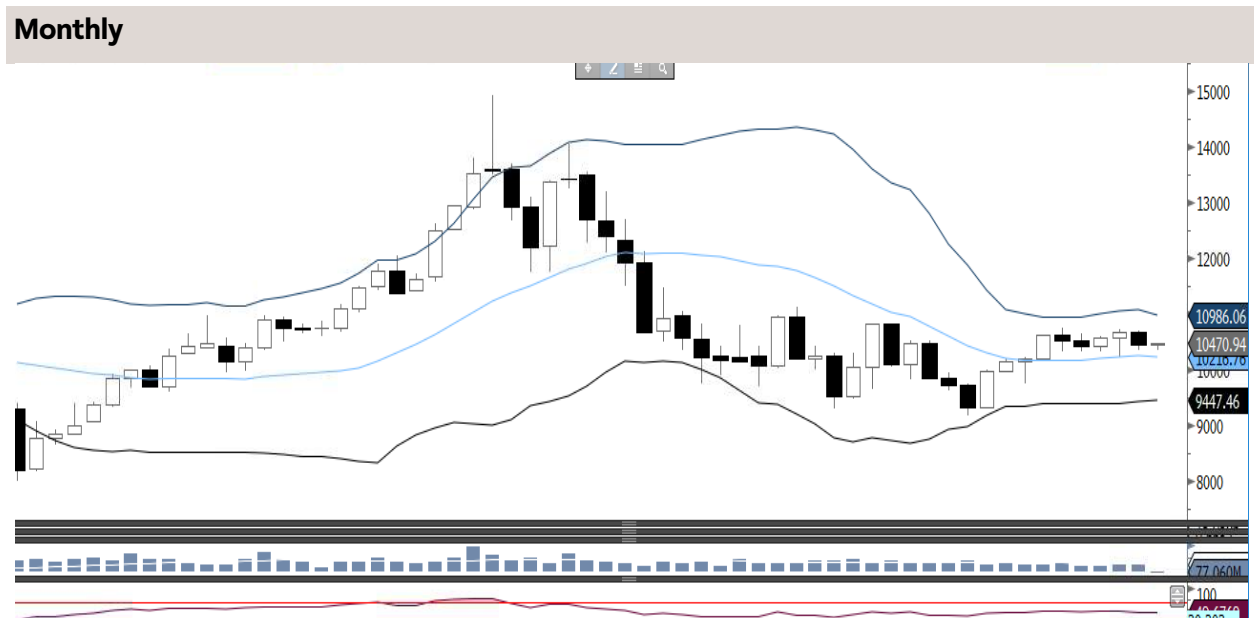
Source: Bloomberg, QNBFS Research

The Index gained yesterday ending its five consecutive day losing streak and managed to show some resilience. However, the index remains below the immediate resistance near 10,220, which needs to be surpassed and sustained to pause the current downside pressure.



Source: Bloomberg, QNBFS Research

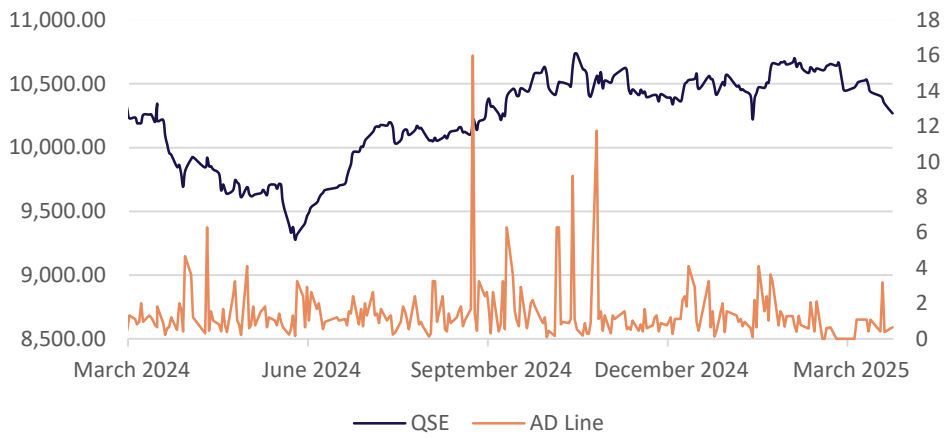
The Index yet again failed to move above the mid-bollinger band for the second consecutive week and moved down. Moreover, the RSI is also drifting lower, indicating selling pressure is likely to remain in the coming week. Meanwhile, the index needs to close and sustain above 10,500 for the bulls to be back in action.



Source: Bloomberg, QNBFS Research

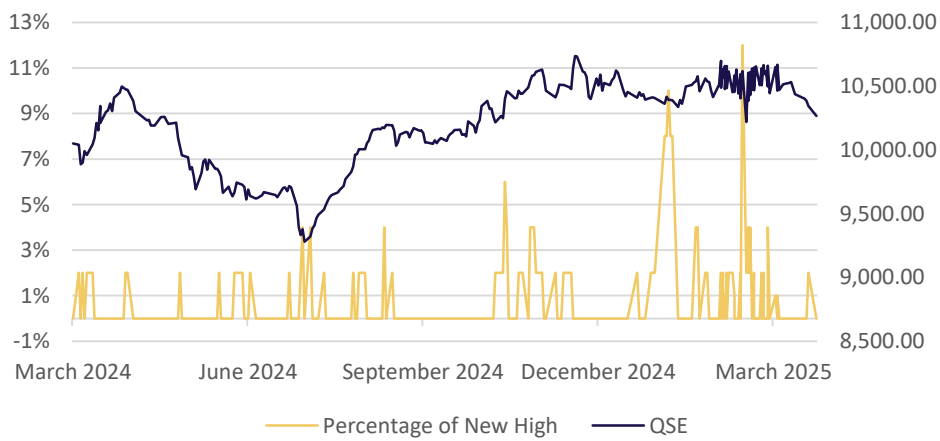
The QE Index formed a bearish candle in February, however managed to close above the mid-Bollinger band, keeping the tone still on the positive side. However, the RSI is stalling showing neutral signs.

Advance/Decline Line



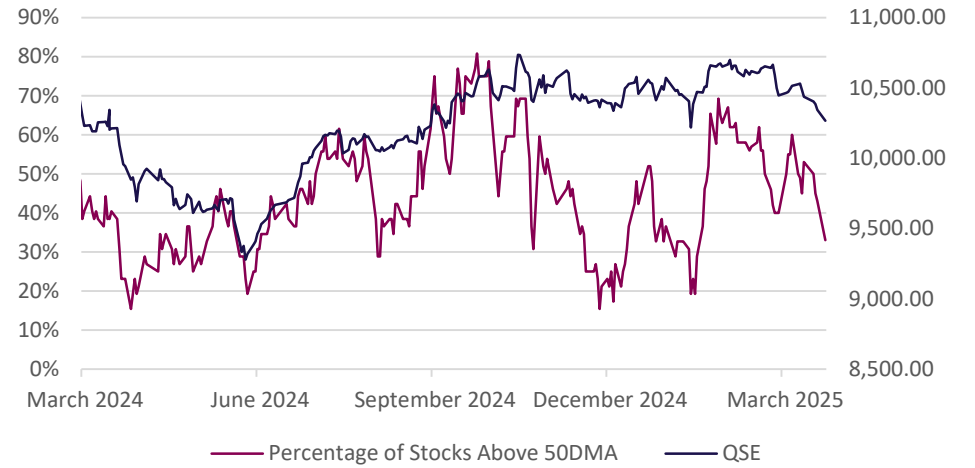
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



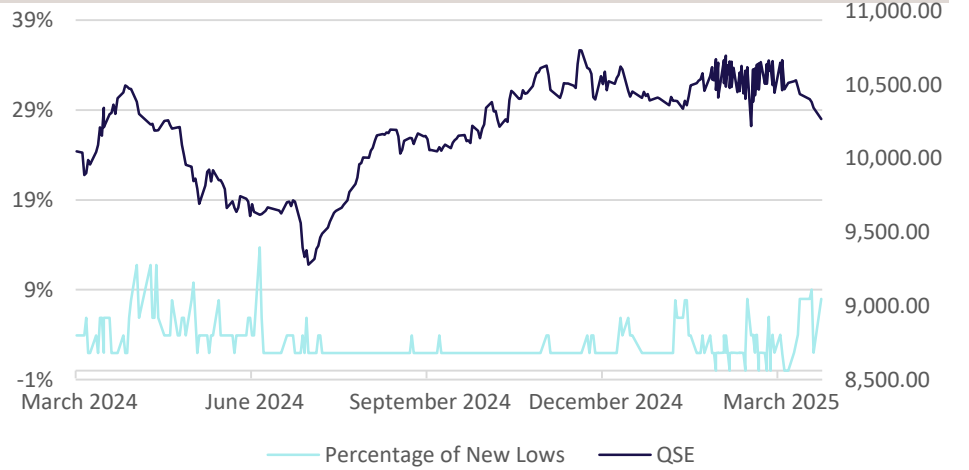
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations



On the daily charts, the stock managed to bounce back from falling wedge pattern and close above the upper bollinger band, indicating a positive sign. The RSI line is also moving up. Traders could buy the stock at the current level or on declines, with a stop loss of QR2.282 for a revised target of QR2.364.

Source: Bloomberg, QNBFS Research



The stock on the daily chart is moving in a channel and managed to rebound from its support of the mid-bollinger band with a bullish candle, showing signs of a possible rally. The RSI line is in buy zone. Traders could buy the stock at the current price or on declines, with a stop loss of QR1.421 for a target of QR1.452.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



On the weekly charts, the stock is in uptrend mode and closed the week above the upper bollinger band, indicating enough steam left to rally further. The RSI line is in bullish territory. Traders could consider buying the stock at the current level or on declines, with a stop loss of QR2.041 for a target of QR2.314.

Source: Bloomberg, QNBFS Research



The stock has been steadily moving higher on the monthly chart and trading above the support of the mid-bollinger band, showing signs of strength. The RSI is in buy zone which supports this observation. Traders could consider buying the stock at the current levels or on declines, with a stop loss of QR8.969 for a target of QR9.245.

Source: Bloomberg, QNBFS Research

MCGS (Medicare) - Short Term



The stock on the daily chart managed to close in green after witnessing some correction over the past few days, indicating a possibility of a short bounce back on the upside. The RSI line is in bullish zone. Traders could buy the stock at the current price or on declines, with a stop loss of QR4.478, for a target of QR4.533.

Source: Bloomberg, QNBFS Research

MERS (Al Meera) - Medium Term



The stock on the daily chart is in strong upside and is trading close to the upper bollinger band, showing strength. The RSI line supports this bullish observation. Traders could buy the stock at the current price or on declines, with a stop loss of QR15.24 for a target of QR15.47.

Source: Bloomberg, QNBFS Research

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