



# Daily Technical Trader - Qatar

April 07, 2025





### QE Index Summary

	06 Apr 2025	27 Mar 2025	Chg
Index	9,800	10,233	-4.23%
Value QR (mn)	554	363	52.62%
Trades	29,715	14,885	99.63%
Volume (mn)	234	116	101.72%
Stocks Traded	53	53	0.00%
Gainers	1	17	-94.12%
Losers	49	31	58.06%
Unchanged	3	5	-40.00%

Source: Qatar Stock Exchange

### Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (06Apr -10Apr)	↓	9,800.01	9,550	9,500	9,950
Medium-term (06Apr- 01May)	→	9,800.01	9,250	9,165	10,140

### Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QNNS	QR10.99	Positive	Short-term (06Apr -10Apr)	QR10.51	QR11.52
MERS	QR15.09	Positive	Medium-term (06Apr- 01May)	QR13.65	QR16.25

### Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
IGRD	QR2.347	Positive	1 Day	QR2.291	QR2.371
QNNS	QR10.85	Positive	1 Day	QR10.72	QR10.96
MERS	QR14.87	Positive	1 Day	QR14.70	QR15.14
QGMD	QR1.306	Positive	1 Day	QR1.292	QR1.322

### List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Industries Qatar	IQCD	77,984.5	11.83	12.10
QNB Group	QNBK	1,48,706.5	15.46	15.70
Qatar International Islamic Bank	QIIK	15,439.6	9.75	9.92
Qatar Fuel Company	QFLS	14,764.7	14.38	14.54
Qatar Electricity & Water Co.	QEWS	16,368.0	14.50	14.62

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding QPSC	IGRD	8,780.7	2.35	74.70
Qatar Gas Transport Co	QGTS	25,845.3	4.53	58.78
Al Meera Consumer Goods	MERS	3,108.5	14.87	57.64
Qatar Navigation	QNNS	12,486.5	10.85	56.34
Medicare Group	MCGS	1,272.7	4.36	51.01

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Doha Bank	DHBK	5,956.0	1.90	1.90
Baladna	BLDN	2,343.2	1.12	1.10
Qatar Insurance Company	QATI	6,003.1	1.80	1.80
Ezdan Holding Group	ERES	25,888.4	0.93	0.90
Qatar Aluminium Manufacturing Company	QAMC	7,058.9	1.19	1.19

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar National Cement	QNCD	2,290.6	3.40	15.21
Qatar Insurance Co	QATI	6,003.1	1.80	19.35
Qatari Investors Group	QIGD	1,840.0	1.40	26.00
Commercial Bank	CBQK	16,917.5	4.10	26.49
Dlala Brokerage & Investments Holding Co	DBIS	192.9	0.98	27.98

Source: Refinitiv, QNBFS Research

### Outlook

The QE Index after resuming from its Eid holidays witnessed selling pressure on Sunday and declined around 433 points to close around 9,800 level. The RSI is moving further down in the oversold territory. The index support is now seen around the 9,500 level , while resistance is around the 9.950 level.

## QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The Index witnessed selling pressure mirroring bearish cues from global markets. The index closed yesterday on a long bearish candle, indicating it is likely to remain under pressure and continue to drift lower in the coming sessions.

Weekly



Source: Bloomberg, QNBFS Research

The Index has been drifting lower since failing to cross above the mid-bollinger band. Moreover, the RSI is moving down and showing no signs of trend reversal, indicating the selling pressure is likely to remain in the upcoming sessions. However, a close above the 10.350 level can result in short reversal on the upside.

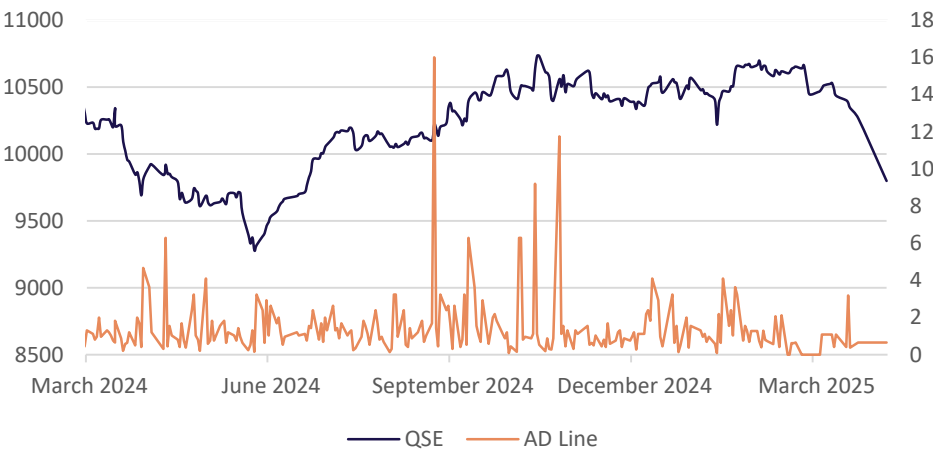
Monthly



Source: Bloomberg, QNBFS Research

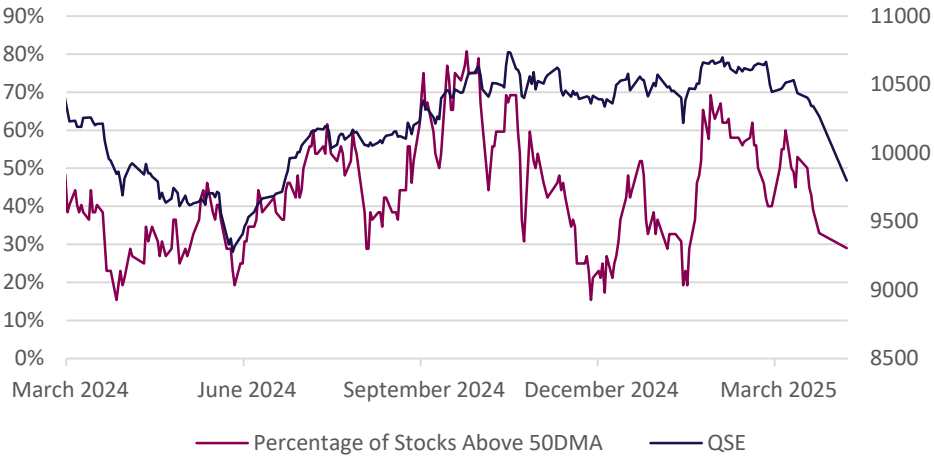
The QE Index has been witnessing selling pressure over the past few months. Meanwhile, the index is currently trading just above the mid-bollinger band support near 10,200 which if breached, may result in dragging the index further down towards 10,000 followed by 9,900.

### Advance/Decline Line



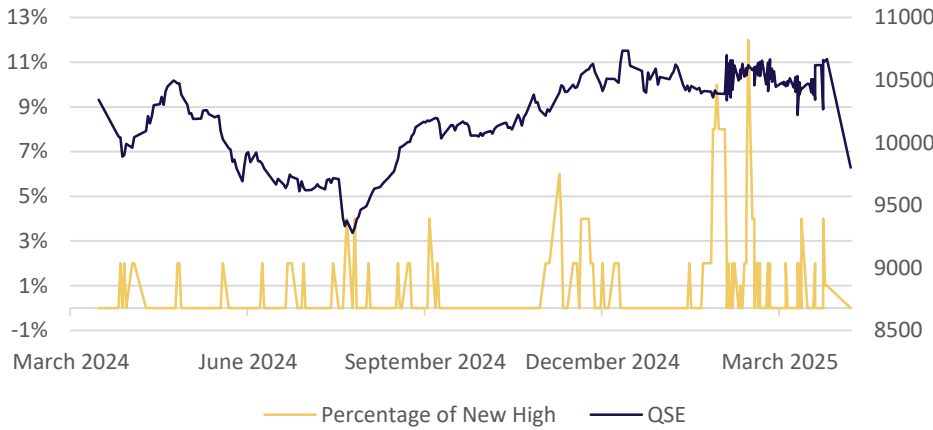
Source: Refinitiv, QNBFS Research

### Percentage of Stocks Above 50-day Moving Average



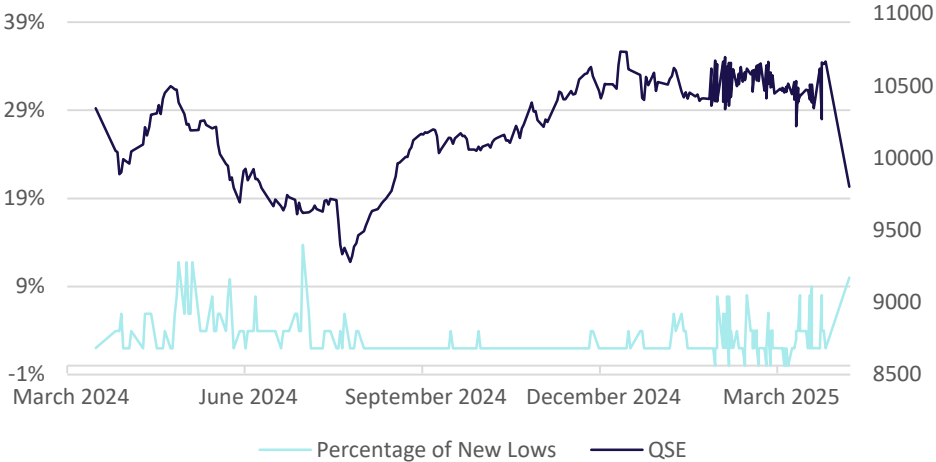
Source: Refinitiv, QNBFS Research

### 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)



On the daily charts, the stock has been moving up over the past few days and is looking strong for a further rally. The RSI line is in buy zone. Traders could buy the stock at the current level or on declines, with a stop loss of QR2.291 for a target of QR2.371.

Source: Bloomberg, QNBFS Research

### QNNS (Qatar Navigation)



The stock on the daily momentarily moved below the support of the mid-bollinger band but managed to recover in the weak market, showing signs of strength. The RSI line is in bullish territory. Traders could maintain buy on the stock at the current price or on declines, with a new stop loss of QR10.72 for a revised target of QR10.96.

Source: Bloomberg, QNBFS Research

## Weekly Company Recommendations

### QNNS (Qatar Navigation)



On the weekly charts, the stock managed to close above the mid-bollinger band after consolidating below it for few weeks, indicating positive signs. The RSI line is above 50 which supports this observation. Traders could consider buying the stock at the current level or on declines, with a stop loss of QR10.51 for a target of QR11.52.

Source: Bloomberg, QNBFS Research

### MERS (Al Meera)



The stock on the monthly chart has been moving in a triangle channel and currently trading close to the upper bollinger band, indicating the stock can advance further towards the descending channel line. 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 QR13.65 for a target of QR16.25.

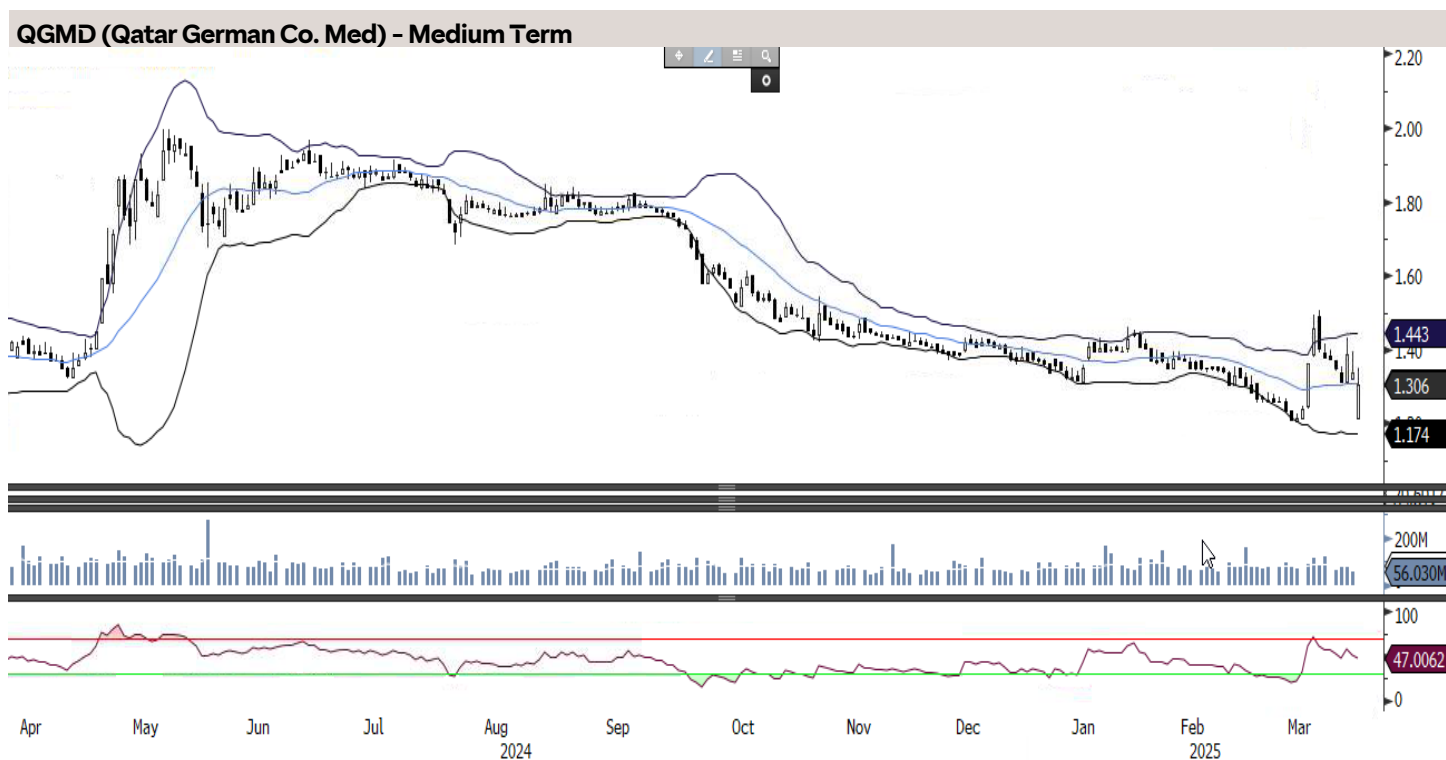
Source: Bloomberg, QNBFS Research





The stock on the daily chart managed to rebound even in the weak market from the lower end of the bollinger band and developed a hammer candle, showing signs of a potential rebound. Traders could consider buying the stock above QR15.00, with a stop loss of QR14.70, for a target of QR15.14.

Source: Bloomberg, QNBFS Research



The stock on the daily chart after witnessing a small correction is now showing signs of a rebound. The RSI line has also stopped falling further. Traders could consider buying the stock above QR1.310, with a stop loss of QR1.292 for a target of QR1.322.

Source: Bloomberg, QNBFS Research

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