



Daily Technical Trader - Qatar

May 13, 2025



QE Index Summary

	12 May 2025	11 May 2025	Chg
Index	10,609	10,532	0.73%
Value QR (mn)	535	331	61.63%
Trades	20,585	10,502	96.01%
Volume (mn)	237	191	24.08%
Stocks Traded	53	53	0.00%
Gainers	36	28	28.57%
Losers	14	22	-36.36%
Unchanged	3	3	0.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (11May -15May)	↑	10,609.25	10,650	10,380	10,650
Medium-term (04May- 01Jun)	→	10,609.25	10,750	10,100	10,750

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QNNS	QR11.30	Positive	Short-term (11May -15May)	QR10.95	QR11.90
QGTS	QR4.648	Positive	Medium-term (04May- 01Jun)	QR4.526	QR4.795

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
UDCD	QR1.080	Positive	1 Day	QR1.064	QR1.098
IGRD	QR2.833	Positive	1 Day	QR2.805	QR2.860
GISS	QR3.169	Positive	1 Day	QR3.149	QR3.192
QAMC	QR1.326	Positive	1 Day	QR1.312	QR1.341

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Ooredoo	ORDS	40,194.4	12.43	12.46
Qatar Islamic Bank	QIBK	51,171.5	21.50	21.52
The Commercial Bank	CBQK	17,659.3	4.31	4.35
Ezdan Holding Group	ERES	26,659.2	1.00	1.00
Barwa Real Estate Company	BRES	11,002.9	2.80	2.80

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Doha Bank QPSC	DHBK	7,666.0	2.47	83.42
Lesha Bank LLC	QFBQ	1,881.7	1.68	83.15
Estithmar Holding QPSC	IGRD	10,291.1	2.83	78.70
Vodafone Qatar QSC	VFQS	11,023.8	2.55	78.42
Ahli Bank QSC	ABQK	9,276.2	3.67	67.61

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Electricity & Water Co.	QEWS	16,693.8	15.73	15.49
Qatar Navigation	QNNS	13,014.6	11.57	11.51
Qatar International Islamic Bank	QIIK	15,987.8	10.70	10.66
Estithmar Holding	IGRD	10,291.1	2.83	2.79
QNB Group	QNBK	1,56,201.9	17.19	17.17

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Mekdam Holding group	MKDM	450.5	2.82	25.62
Aamal Co	AHCS	5,162.8	0.82	33.89
Qatar Islamic Insurance Group	QISI	1,268.2	8.44	36.11
Industries Qatar QSC	IQCD	73,125.2	12.20	38.12
Zad Holding Co	ZHCD	4,116.9	14.25	38.62

Source: Refinitiv, QNBFS Research

Outlook

The QE Index rose for the third straight session and gained around 77 points to close above 10,600 mark. The RSI line is looking strong with no immediate trend reversal signs. Meanwhile, the index support is seen near 10,380, while resistance is seen around the 10,650 level.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



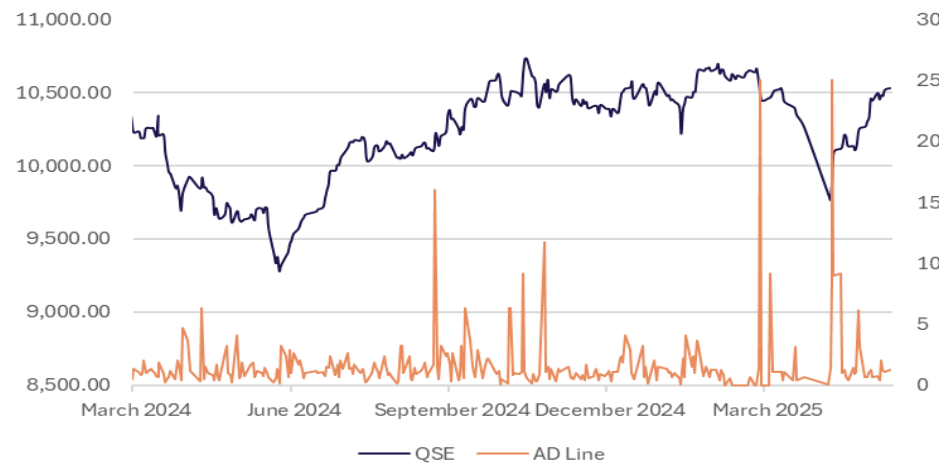
Source: Bloomberg, QNBFS Research

The Index finally managed to close above the 10,550 zone and witnessed a sharp rally to test the intraday high near 10,640. The index is consecutively tagging new intraday highs over the past few days, indicating strength. Meanwhile, the index now looks set for an upside towards the 10,700 - 10,750 level in the coming sessions. On the flip side 10,550 may act as a support area.

The Index continued its gains for the third consecutive week and closed above the mid-bollinger band, indicating a likely upside in coming weeks. The RSI is above 50 which supports this bullish observation. Meanwhile, the index may continue its gains and test the upper end of the channel towards 10,650-10,700 until its trades above the mid-bollinger band currently near 10,450. However, a close below 10,450 may pull the index lower to test the 50-week moving average currently near 10,300.

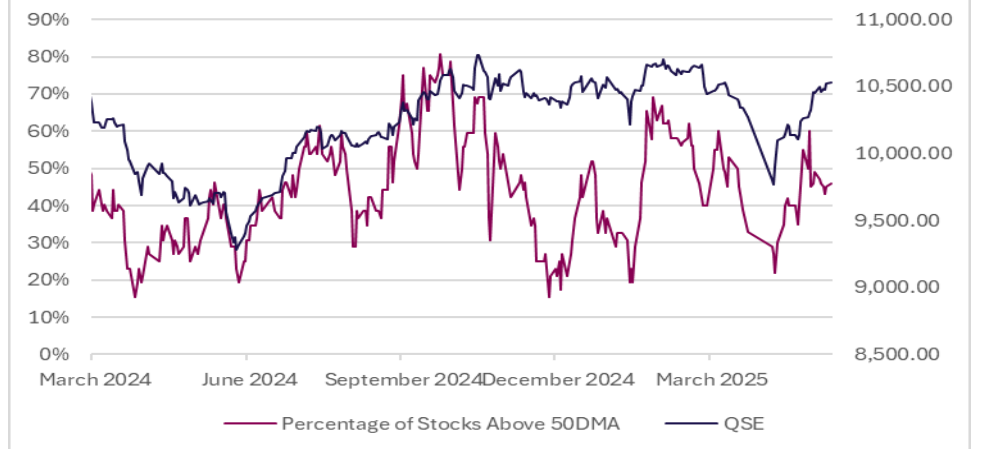
The QE Index tested its monthly low near 9,550 but bounced back and managed to crawl back above the mid-bollinger band currently near 10,220. Meanwhile, the index needs to go past and close above 10,750 on a monthly basis to come out of the consolidation zone and test the 11,000 level. On the flip side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

Advance/Decline Line



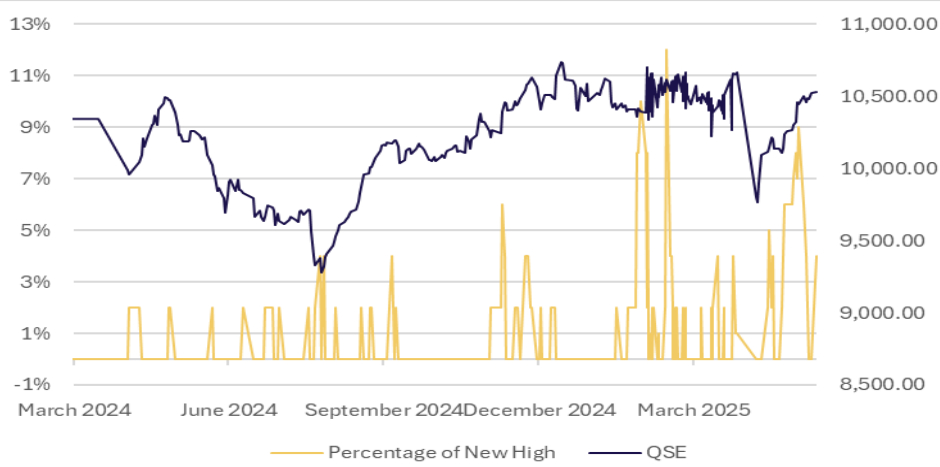
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



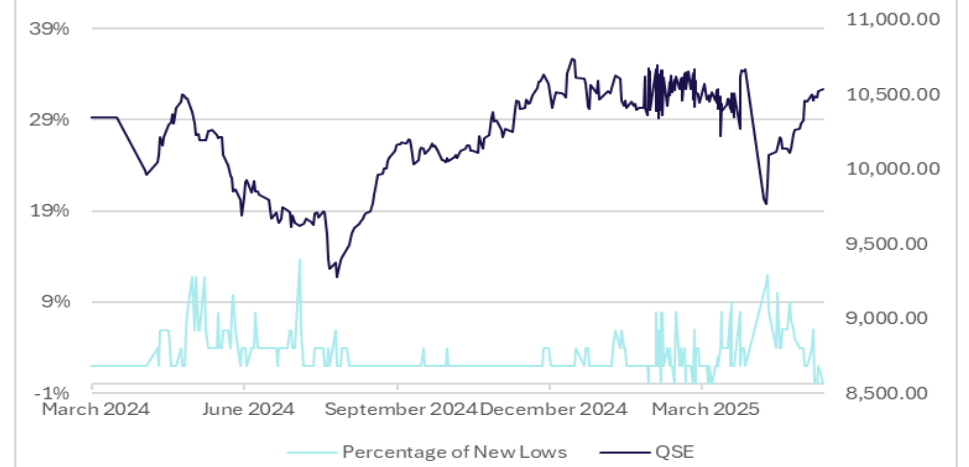
Source: Refinitiv, QNBFS Research

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

UDCD (United Dev. Company)



On the daily charts, the stock managed to close above the upper end of the bollinger band after witnessing a small correction over the past few days, indicating upside potential. The RSI line is in buy zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR1.064 for a target of QR1.098.

Source: Bloomberg, QNBFS Research

IGRD (Estithmar Holding)



The stock on the daily chart extended its gains yesterday and developed a bullish candle, showing signs of a further rally. The RSI line is in the bullish zone. Traders can maintain buy on the stock at the current level, with a new stop loss of QR2.805 for a revised target of QR2.860.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QNNS (Qatar Navigation)



On the weekly charts, the stock breached the descending trendline and closed near the upper end of the bollinger band, showing signs of a further rally ahead. The RSI line is above 50 which supports this upside. Traders could consider buying the stock at the current level or on declines, with a stop loss of QR10.95 for a potential target of QR11.90.

Source: Bloomberg, QNBFS Research

QGTS (Nakilat)



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

GISS (Gulf International) - Short Term



The stock on the daily chart jumped higher yesterday and closed with a positive candle above the small consolidation zone, showing signs of a possible upside. The RSI line supports this bullish observation. Traders can buy the stock at the current price or on declines, with a stop loss of QR3.149 for a target of QR3.192.

Source: Bloomberg, QNBFS Research

QAMC (Qamco) - Medium Term



The stock on the daily chart has been moving higher since breaching the resistance of the mid-bollinger band and yesterday rebounded after a small correction, indicating bullish signs. The RSI line is in positive territory. Traders can buy the stock at the current price or on declines, with a stop loss of QR1.312 for a target of QR1.341.

Source: Bloomberg, QNBFS Research

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