



# Daily Technical Trader - Qatar

March 17, 2025





QE Index Summary

	16 Mar 2025	13 Mar 2025	Chg
Index	10,422	10,423	-0.01%
Value QR (mn)	230	381	-39.63%
Trades	30,047	13,281	126.24%
Volume (mn)	115	144	-20.14%
Stocks Traded	51	51	0.00%
Gainers	27	24	12.50%
Losers	21	20	5.00%
Unchanged	3	7	-57.14%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (16Mar -20Mar)	➡	10,421.80	10,800	10,350	10,550
Medium-term (05Mar- 01Apr)	⬆	10,421.80	11,000	10,150	11,130

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
MERS	QR15.03	Positive	Short-term (16Mar- 20Mar)	QR14.84	QR15.19
BRES	QR2.889	Positive	Medium-term (27 Feb- 01Apr)	QR2.854	QR2.925

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QGTS	QR4.740	Positive	1 Day	QR4.696	QR4.778
IGRD	QR2.090	Positive	1 Day	QR2.043	QR2.112
AHCS	QR0.899	Positive	1 Day	QR0.887	QR0.909
QGMD	QR1.239	Positive	1 Day	QR1.223	QR1.254

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Doha Bank	DHBK	6,080.0	1.96	1.96
Qatar Insurance Company	QATI	6,398.3	1.96	1.96
Barwa Real Estate Company	BRES	10,393.5	2.67	2.70
Mesaieed Petrochemical Holding	MPHC	17,462.8	1.39	1.40
Qatar Aluminium Manufacturing Co	QAMC	7,125.8	1.28	1.30

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Gulf International Services	GISS	5,761.1	3.13	3.12
Estithmar Holding	IGRD	7,597.5	2.09	2.00
Industries Qatar	IQCD	79,799.5	13.23	13.20
Qatar Aluminium Manufacturing	QAMC	7,125.8	1.28	1.20
Mesaieed Petrochemical Holding	MPHC	17,462.8	1.39	1.35

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding	IGRD	7,597.5	2.09	68.01
Al Khaleej Takaful Group	AKHI	640.5	2.52	66.36
Mannai Corp	MCCS	1,773.7	3.62	62.93
Al Meera Consumer Goods	MERS	3,096.2	15.00	62.01
Qatar Gas Transport Co	QGTS	26,260.8	4.74	59.16

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar National Cement	QNCD	2,307.6	3.52	18.73
Qatar German Co for Medical Devices	QGMD	140.3	1.24	20.94
Qatar Oman Investment	QOIS	207.9	0.67	22.55
Baladna	BLDN	2,321.2	1.16	24.41
Qatar Insurance Co SAQ	QATI	6,398.3	1.96	25.18

Source: Refinitiv, QNBFS Research

Outlook

The QE Index is trading close to the lower end of the Bollinger band and is lacking momentum. Meanwhile, the RSI is moving lower. The index key support is seen near 10,350, while resistance is seen near 10,550.

## QE Index- Technical Charts

### Daily



Source: Bloomberg, QNBFS Research

The Index is currently flirting with its support of the ascending trendline. Meanwhile, the index may witness selling pressure if it closes below the key support zone of 10,350-10,400.

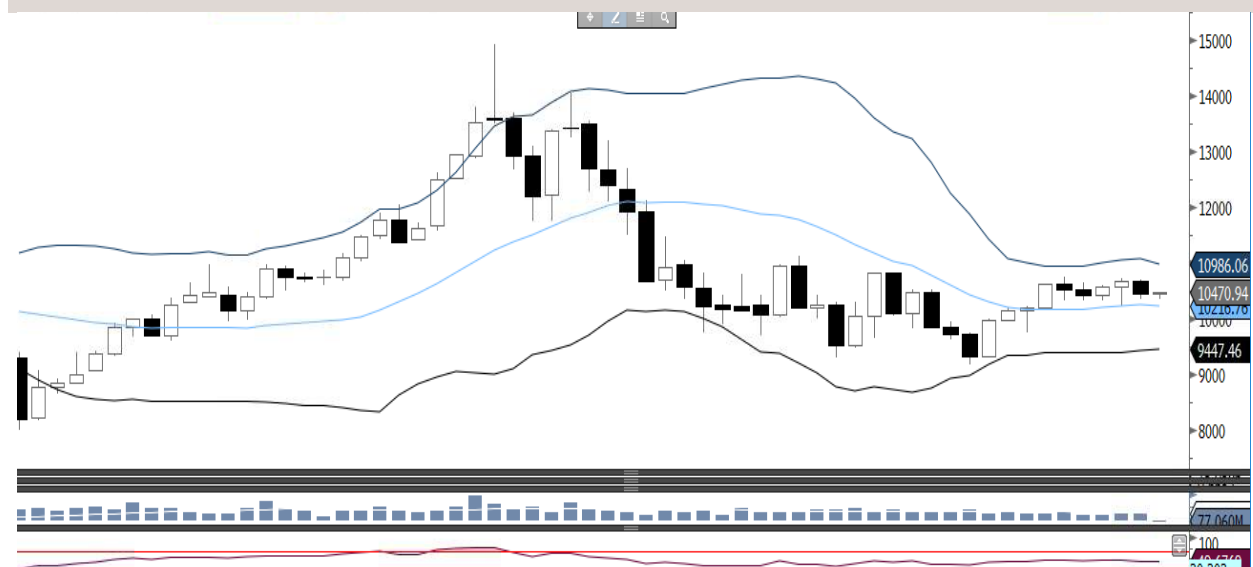
### Weekly



Source: Bloomberg, QNBFS Research

The Index failed to make any further headway and declined last week. The index is struggling to cross the mid-Bollinger band convincingly and stay above it. The RSI line has also slipped below 50 mark. Meanwhile, the index may drift lower if it does not cross and stay above the mid Bollinger band around 10,530-10,550.

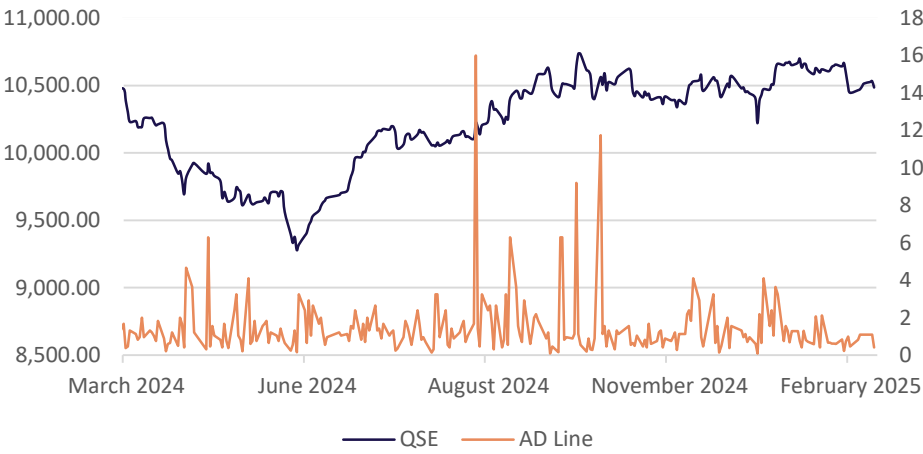
### Monthly



Source: Bloomberg, QNBFS Research

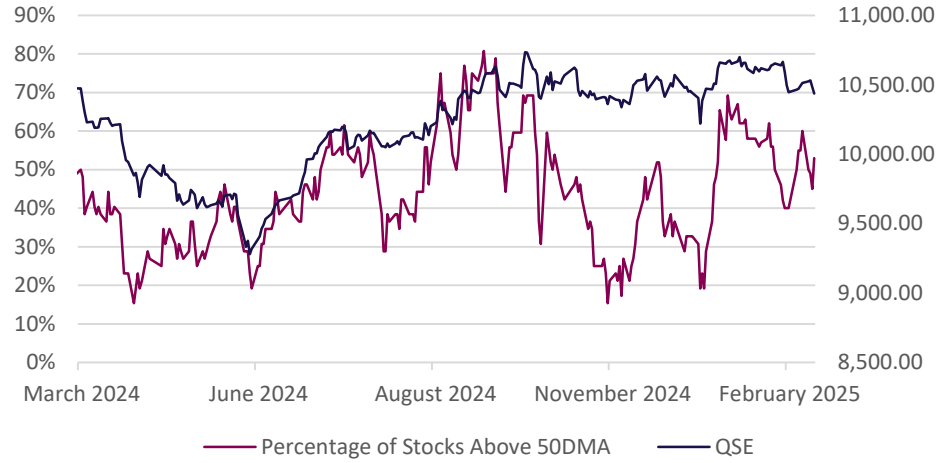
The QE Index formed a bearish candle in February, however managed to close above the mid-Bollinger band, keeping the tone still on the positive side. However, the RSI is stalling showing neutral signs.

Advance/Decline Line



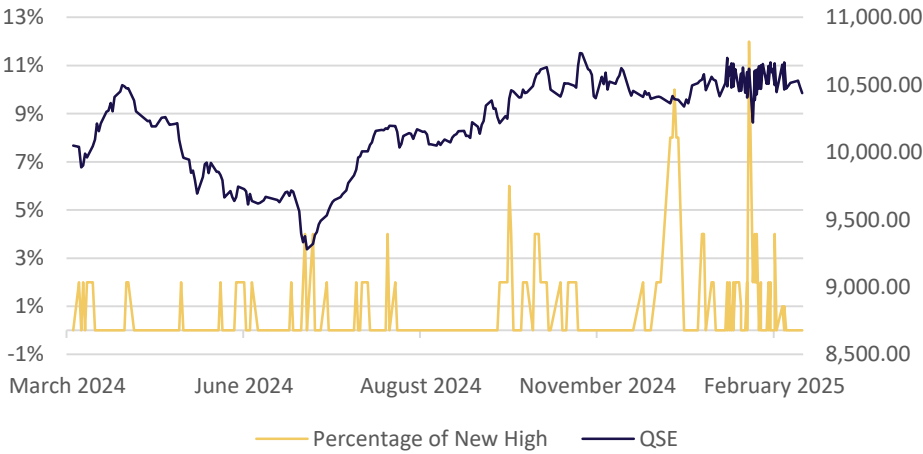
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



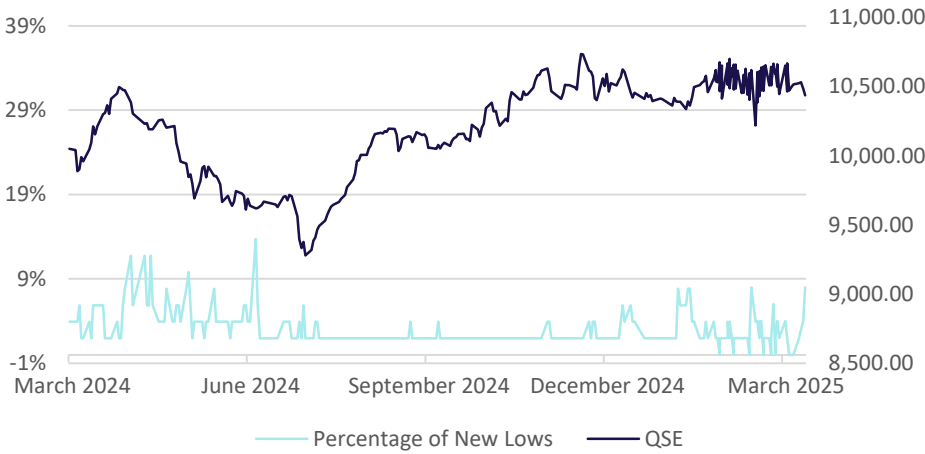
Source: Refinitiv, QNBFS Research

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

### QGTS (Nakilat)



On the daily charts, the stock is in an uptrend and is trading close to the upper bollinger band. The RSI is in bullish territory. Traders could buy the stock at the current level or on declines, with a stop loss of QR4.696 for a target of QR4.778

Source: Bloomberg, QNBFS Research

### IGRD (Estithmar Holding)



The stock on the daily chart managed to close above the upper end of the bollinger band, indicating bullish momentum to continue further. The RSI is in positive territory. Traders could buy the stock at the current price or on declines, with a stop loss of QR2.043 for a target of QR2.112.

Source: Bloomberg, QNBFS Research



## Weekly Company Recommendations

### MERS (Al Meera Consumer Goods)



On the weekly charts, the stock breached the horizontal trendline resistance after a long consolidation, indicating bullish signs. The RSI line is in the positive zone. Traders could consider buying the stock at the current level or on declines, with a stop loss of QR14.84 for a target of QR15.19.

Source: Bloomberg, QNBFS Research

### BRES (Barwa Real Estate)



The stock has been moving higher ever since it has breached the resistance of the ascending triangle trendline. The RSI is also in the positive territory. Traders could consider buying the stock at the current levels or on declines, with a stop loss of QR2.854 for a target of QR2.925.

Source: Bloomberg, QNBFS Research

### AHCS (Aamal) - Short Term



The stock on the daily chart managed to rebound after testing its support of the ascending trendline with a bullish candle and may test the mid-bollinger band on the upside. The RSI is also starting to reverse. Traders could buy the stock at the current price or on declines with a stop loss of QR0.887, for a target of QR0.909.

Source: Bloomberg, QNBFS Research

### QGMD (Qatar German Co. Med) - Medium Term



The stock on the daily chart managed to reverse from the lower end of the bollinger band, with a positive candle, showing signs of a possible short pullback on the upside. The RSI has rebounded from the oversold zone. Traders could consider buying the stock at the current price or on declines, with a stop loss of QR1.223 for a target of QR1,254.

Source: Bloomberg, QNBFS Research

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