



Daily Technical Trader - Qatar

March 19, 2025



QE Index Summary

	18 Mar 2025	17 Mar 2025	Chg
Index	10,461	10,403	0.56%
Value QR (mn)	474	439	7.97%
Trades	38,947	26,734	45.68%
Volume (mn)	225	206	9.22%
Stocks Traded	51	52	-1.92%
Gainners	35	33	6.06%
Losers	11	17	-35.29%
Unchanged	5	2	150.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (16Mar -20Mar)	➡	10,461.48	10,800	10,350	10,550
Medium-term (05Mar- 01Apr)	⬆	10,461.48	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
QAMC	QR1.306	Positive	1 Day	QR1.275	QR1.324
QGMD	QR1.455	Positive	1 Day	QR1.414	QR1.492
MCGS	QR4.660	Positive	1 Day	QR4.582	QR4.694
QNNS	QR10.82	Positive	1 Day	QR10.66	QR10.95

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
The Commercial Bank	CBQK	18,411.0	4.54	4.55
Doha Bank	DHBK	6,042.8	1.95	1.95
Qatar International Islamic Bank	QIIK	16,378.1	10.70	10.70
Qatar Insurance Co	QATI	6,329.7	1.94	1.95
Barwa Real Estate	BRES	10,444.1	2.68	2.70

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Navigation	QNNS	11,884.3	10.82	10.66
Qatar Gas Transport Company	QGTS	25,629.3	4.82	4.80
Industries Qatar	IQCD	80,162.5	13.27	13.26
Qatar Aluminium Manufacturing	QAMC	7,181.6	1.31	1.30
Baladna	BLDN	2,345.2	1.19	1.19

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding	IGRD	7,990.6	2.13	70.73
Al Khaleej Takaful Group	AKHI	640.2	2.37	63.33
Qatar Gas Transport Co	QGTS	25,629.3	4.82	62.85
Al Meera Consumer Goods	MERS	3,087.9	15.05	59.73
Qatari Investors Group	QIGD	2,101.1	1.69	59.52

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar National Cement	QNCD	2,303.0	3.53	17.84
Qatar Insurance Co	QATI	6,329.7	1.94	20.63
Djala Brokerage & Investments Holding Co	DBIS	198.0	1.06	21.64
Baladna	BLDN	2,345.2	1.19	25.51
United Development Co	UDCD	3,682.5	1.06	28.17

Source: Refinitiv, QNBFS Research

Outlook

The QE Index gained around 58 points and closed above 10,450 mark. The index managed to hold on to its support of the ascending trendline near 10,400 and bounced back. 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 managed to rebound from its strong support near 10,400 after holding it for multiple times. However, the index needs to surpass and sustain above the mid-Bollinger band near 10,520 - 10,550 zone for the bulls to be back in action.

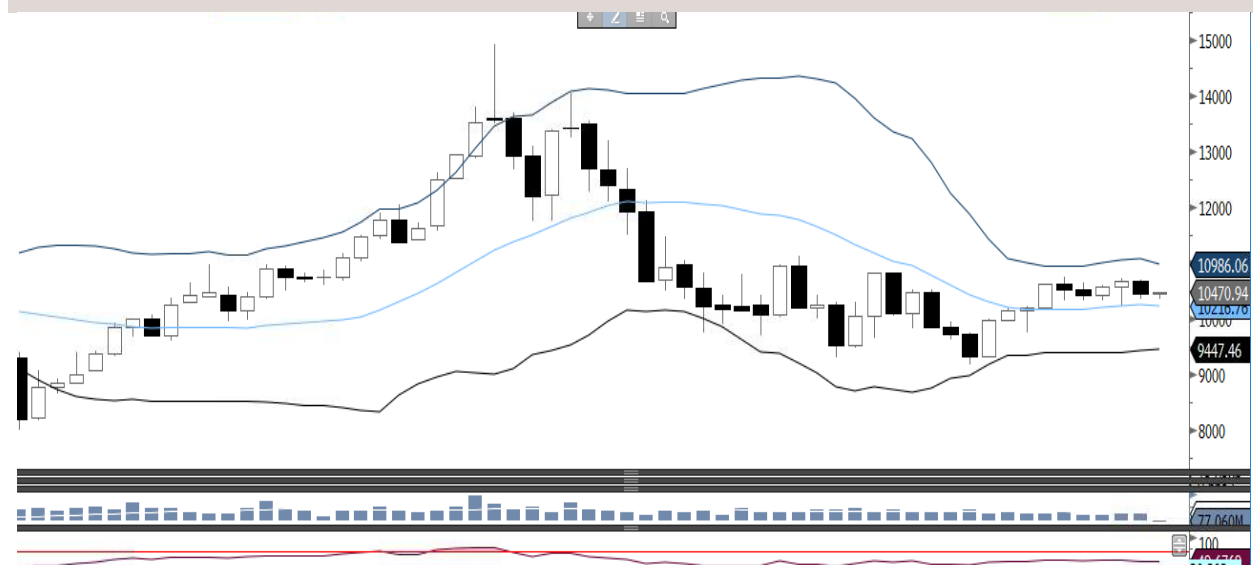
Weekly



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.

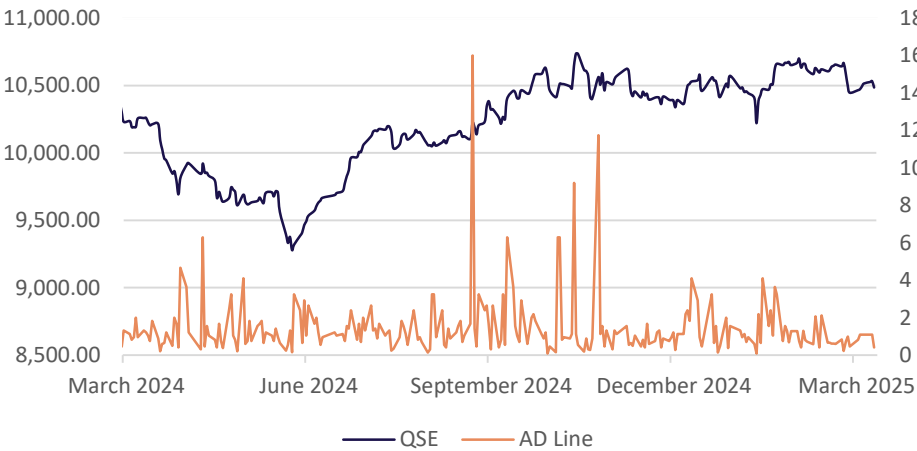
Monthly



Source: Bloomberg, QNBFS Research

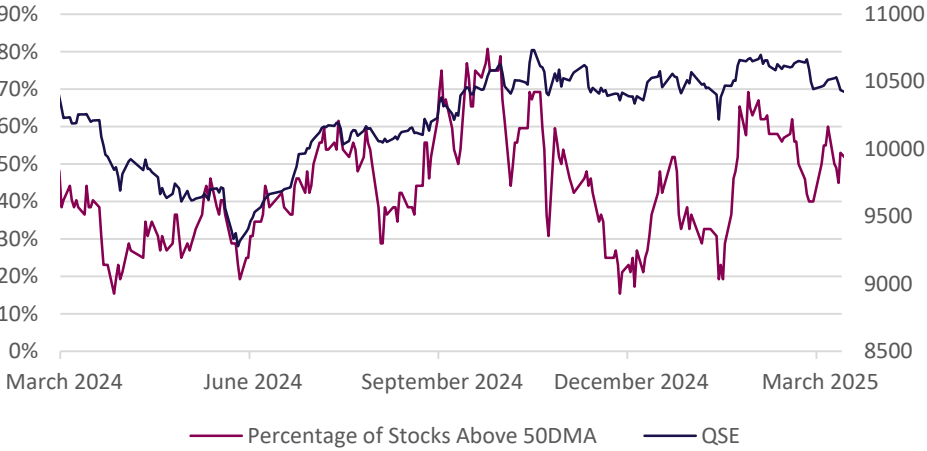
The QE Index formed a bearish candle in February, however managed to close above the mid-Bollinger band, keeping the tone still on the positive side. However, the RSI is stalling showing neutral signs.

Advance/Decline Line



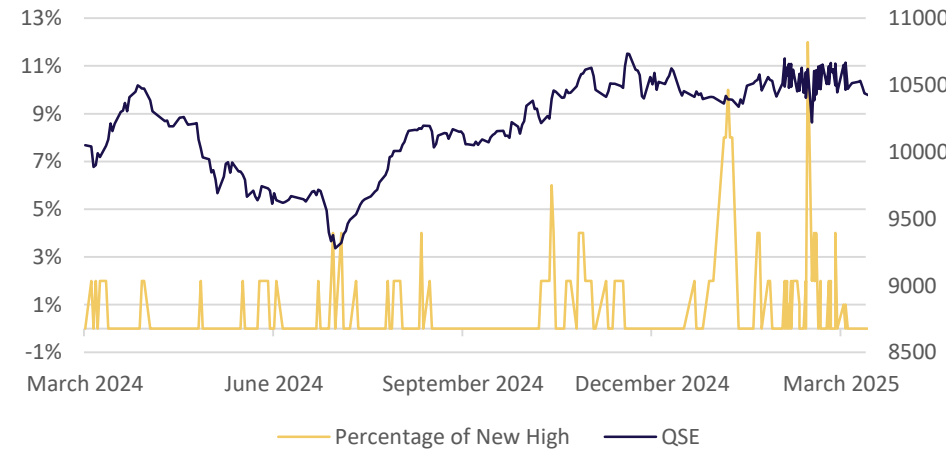
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



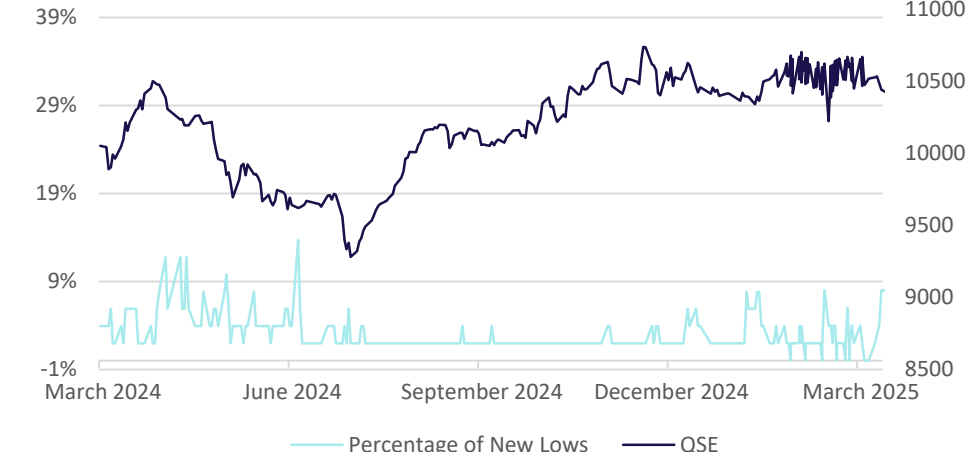
Source: Refinitiv, QNBFS Research

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



On the daily charts, the stock managed to close above the mid-Bollinger band after a long consolidation below it, showing positive signs. The RSI is also in buying zone. Traders could buy the stock at the current level or on declines, with a stop loss of QR1.275 for a target of QR1.324.

Source: Bloomberg, QNBFS Research



The stock on the daily chart has shown a great rally and closed above the upper Bollinger band yesterday, showing signs of a bullish momentum to be intact. The RSI is moving up which supports this observation. Traders could buy the stock at the current price or on declines, with a stop loss of QR1.414 for a target of QR1.492.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

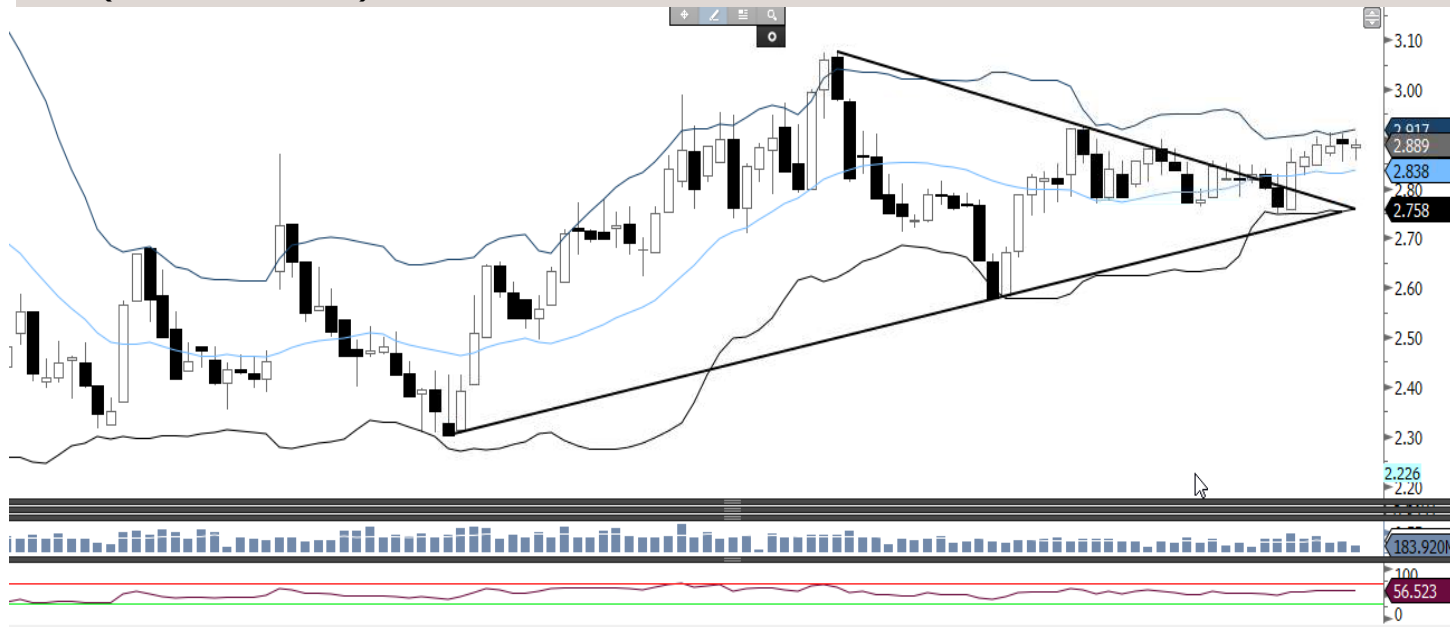
MERS (Al Meera Consumer Goods)



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

MCGS (Medicare) - Short Term



The stock on the daily continued its bullish momentum yesterday and closed above the upper Bollinger band, showing signs of a further rally. The RSI is also in buy zone. Traders could maintain buy on the stock at the current price or book some profits with a new stop loss of QR4.582, for a revised target of QR4.694.

Source: Bloomberg, QNBFS Research

QNNS (Qatar Navigation) - Medium Term



The stock on the daily chart jumped and managed to close above the mid bollinger band, with a bullish candle, indicating a short-term upside. The RSI is also moving up which supports this observation. Traders could buy the stock at the current price or on declines, with a stop loss of QR10.66 for a target of QR10.95.

Source: Bloomberg, QNBFS Research

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