



Daily Technical Trader - Qatar

April 21, 2025



QE Index Summary

| | 20 Apr 2025 | 17 Apr 2025 | Chg |
|---------------|-------------|-------------|---------|
| Index | 10,135 | 10,135 | 0.00% |
| Value QR (mn) | 224 | 315 | -28.89% |
| Trades | 8,528 | 16,055 | -46.88% |
| Volume (mn) | 178 | 130 | 36.92% |
| Stocks Traded | 52 | 51 | 1.96% |
| Gainers | 29 | 15 | 93.33% |
| Losers | 20 | 35 | -42.86% |
| Unchanged | 3 | 1 | 200.00% |

Source: Qatar Stock Exchange

Weekly Market Recommendations:

| Time Frame | Trend | Current Level | Target | Support | Resistance |
|----------------------------|-------|---------------|--------|---------|------------|
| Short-term (20Apr -24Apr) | ↓ | 10,135.24 | 10,100 | 10,100 | 10,365 |
| Medium-term (06Apr- 01May) | → | 10,135.24 | 9,960 | 9,950 | 10,448 |

Weekly Company Recommendations:

| Company Name | Current Price | View | Time Frame | Support | Resistance |
|--------------|---------------|----------|----------------------------|---------|------------|
| ORDS | QR12.56 | Positive | Short-term (20Apr -24Apr) | QR12.15 | QR13.00 |
| MERS | QR15.09 | Positive | Medium-term (06Apr- 01May) | QR13.65 | QR16.25 |

Daily Company Recommendations:

| Company Name | Current Price | View | Time Frame | Support | Resistance |
|--------------|---------------|----------|------------|---------|------------|
| ERES | QR0.977 | Positive | 1 Day | QR0.963 | QR0.991 |
| VFQS | QR2.180 | Positive | 1 Day | QR2.154 | QR2.198 |
| IGRD | QR2.632 | Positive | 1 Day | QR2.614 | QR2.650 |
| MCGS | QR4.650 | Positive | 1 Day | QR4.628 | QR4.674 |

List of Stocks Close to Technical Levels

| Companies Closest to Resistance | | | | |
|---------------------------------------|--------|-------------|-------|------------|
| Company | Ticker | Mcap (QRmn) | Price | Resistance |
| Qatar Insurance Company | QATI | 6,032.0 | 1.82 | 1.83 |
| The Commercial Bank | CBQK | 16,593.7 | 4.08 | 4.09 |
| Qatar Aluminium Manufacturing Company | QAMC | 6,695.9 | 1.21 | 1.25 |
| Baladna | BLDN | 2,377.2 | 1.19 | 1.20 |
| Mesaieed Petrochemical Holding | MPHC | 17,433.1 | 1.39 | 1.40 |

| Companies with RSI over 70 (Overbought) | | | | |
|---|--------|-------------|-------|-------|
| Company | Ticker | Mcap (QRmn) | Price | RSI |
| Estithmar Holding QPSC | IGRD | 9,726.4 | 2.63 | 78.77 |
| Vodafone Qatar QSC | VFQS | 9,081.0 | 2.18 | 63.79 |
| Qatar Cinema & Film Distribution Co | QCFS | 151.5 | 2.42 | 59.54 |
| Meeza Qstp LLC | MEZA | 2,003.9 | 3.18 | 57.68 |
| Lesha Bank LLC | QFBQ | 1,503.8 | 1.33 | 57.51 |

Source: Refinitiv, QNBFS Research

Outlook

The QE Index ended on a flat note on Sunday. The RSI is waning. Meanwhile, the index immediate support is now seen near 10,100, while strong resistance is seen around the 10,365 level.

| Companies Closest to Support | | | | |
|--------------------------------|--------|-------------|-------|---------|
| Company | Ticker | Mcap (QRmn) | Price | Support |
| Estithmar Holding | IGRD | 9,726.4 | 2.63 | 2.63 |
| Baladna | BLDN | 2,377.2 | 1.19 | 1.15 |
| Mesaieed Petrochemical Holding | MPHC | 17,433.1 | 1.39 | 1.30 |
| Ezdan Holding Group | ERES | 25,473.5 | 0.98 | 0.98 |
| Barwa Real Estate Company | BRES | 10,779.8 | 2.76 | 2.75 |

| Companies with RSI below 30 (Oversold) | | | | |
|--|--------|-------------|-------|-------|
| Company | Ticker | Mcap (QRmn) | Price | RSI |
| Qatari Investors Group QSC | QIGD | 1,777.3 | 1.44 | 24.74 |
| Gulf International Services QSC | GISS | 5,428.4 | 2.93 | 26.27 |
| Damaan Islamic Insurance company | BEMA | 762.7 | 3.70 | 28.12 |
| Commercial Bank | CBQK | 16,593.7 | 4.08 | 29.21 |
| Salam International Investment Ltd | SIIS | 705.3 | 0.63 | 29.41 |

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The Index attempted to go past the mid-bollinger band resistance but failed and retreated developing a doji candle, indicating indecision. Meanwhile, the index needs to reclaim above the mid-bollinger band currently around 10,155, to gain some positive momentum. On the other side, any failure to do so may result in dragging the index downwards.

Weekly



Source: Bloomberg, QNBFS Research

The Index managed to recover slightly around 40 points after forming a hammer candle previous week. However, the index faces its strong resistance of the 200 DMA near 10,365 level. Meanwhile, the index may continue to witness pressure until it trades below it. On the other side, the RSI is lacking momentum.

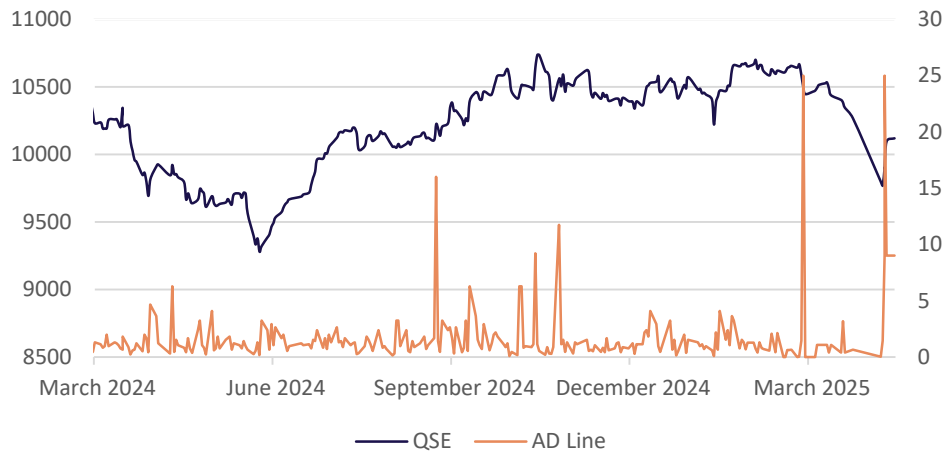
Monthly



Source: Bloomberg, QNBFS Research

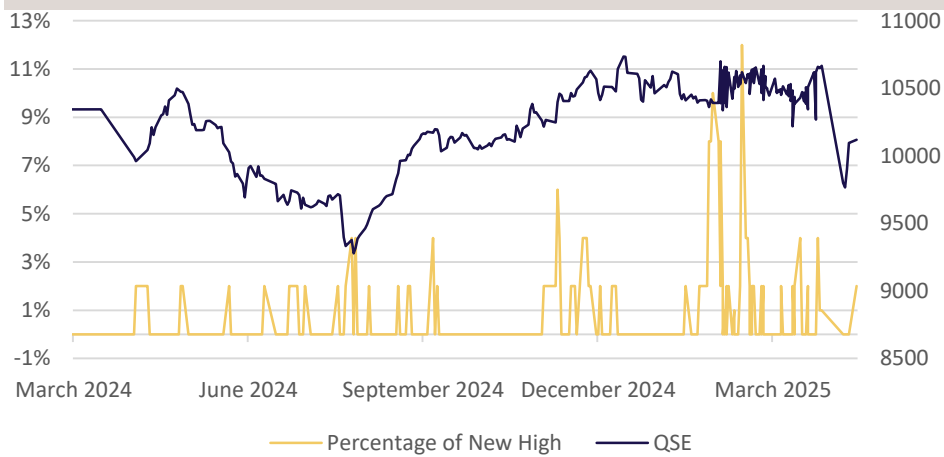
The QE Index has been witnessing selling pressure over the past few months. Meanwhile, the index is currently trading just above the mid-bollinger band support near 10,200 which if breached, may result in dragging the index further down towards 10,000 followed by 9,900.

Advance/Decline Line



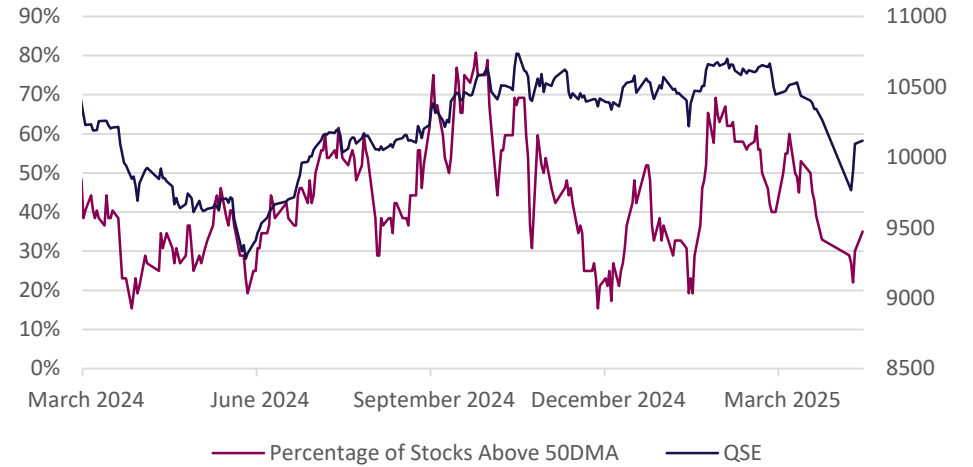
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



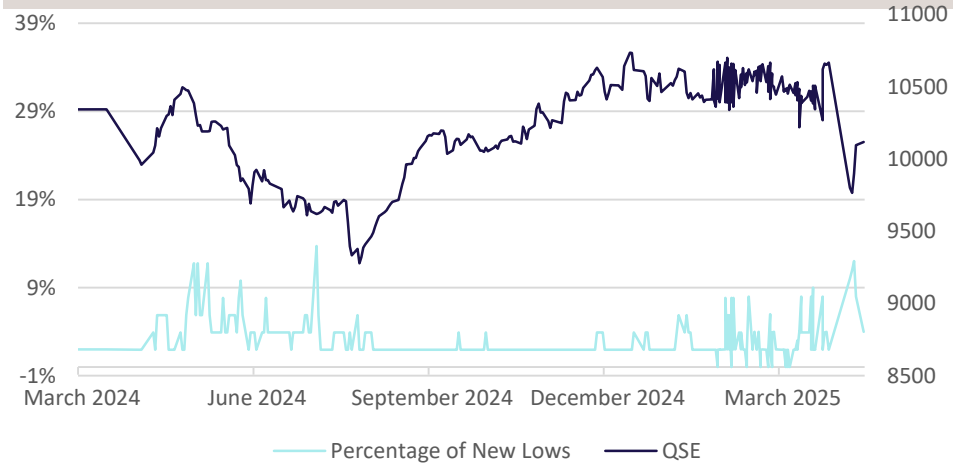
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



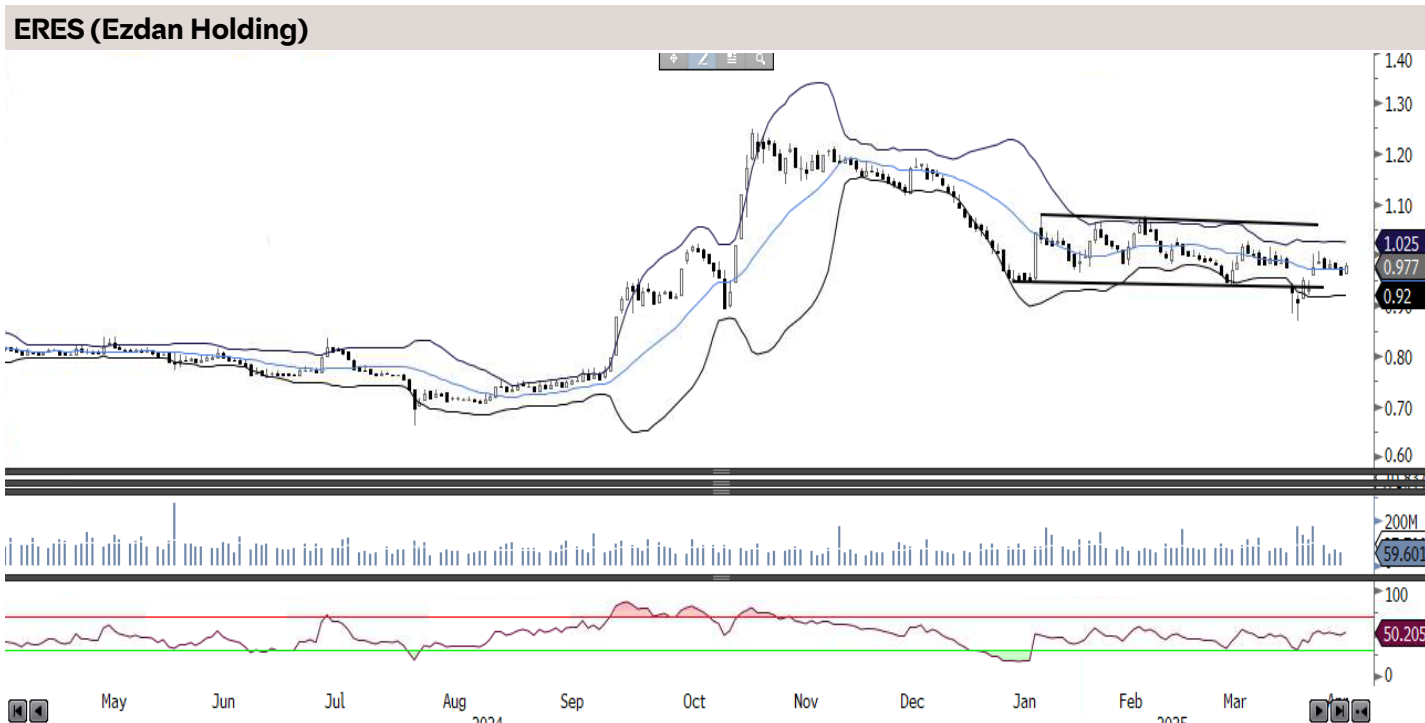
Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations



On the daily charts, the stock is trading in a channel range but yesterday managed to hold on to its support of the mid-bollinger band, for the second consecutive day, showing positive signs. The RSI line is also above 50. Traders can buy the stock at the current price or on declines, with a stop loss of QRO.963 for a target of QRO.991.

Source: Bloomberg, QNBFS Research



The stock on the daily chart has been in strong uptrend and yesterday also closed above the upper end of the bollinger band for the fifth consecutive session, showing great strength. The RSI line is in buy zone. Traders could maintain buy on the stock at the current price, with a new stop loss of QR2.154 for a revised target of QR2.198.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

ORDS (Ooredoo)



On the weekly charts, the stock managed to close above the mid-bollinger band resistance after testing its support of the ascending channel line previous week, indicating a further upside in coming sessions. The RSI line is in bullish zone. Traders could consider buying the stock at the current level or on declines, with a stop loss of QR12.15 for a potential target of QR13.00.

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

IGRD (Estithmar Holding) - Short Term



The stock on the daily chart has been witnessing strong rally ever since testing its support near the mid bollinger band and yesterday also closed on a bullish candle, indicating enough steam left in the rally ahead. The RSI line is in bullish zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR2.614 for a target of QR2.650.

Source: Bloomberg, QNBFS Research

MCGS (Medicare) - Medium Term



The stock on the daily chart jumped on Sunday and managed to close above the resistance of the channel line with a big green candle, indicating bullish signs. The RSI in in positive territory. Traders could buy the stock at the current price or on declines, with a stop loss of QR4.628 for a target of QR4.674.

Source: Bloomberg, QNBFS Research

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