



# Daily Technical Trader - Qatar

February 24, 2025





QE Index Summary

	23 Feb 2025	20 Feb 2025	Chg
Index	10,641	10,654	-0.1%
Value QR (mn)	330	371	-11.1%
Trades	11,217	14,123	-20.6%
Volume (mn)	143	128	11.7%
Stocks Traded	50	51	-2.0%
Gainers	21	18	16.7%
Losers	25	30	-16.7%
Unchanged	4	3	33.3%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (23Feb -27Feb)	➡	10,641.09	10,800	10,390	10,830
Medium-term (06Feb- 06Mar)	⬆	10,641.09	11,000	10,150	11,130

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QGTS	QR4.458	Positive	Short-term (23 Feb- 27Feb)	QR4.345	QR4.520
QAMC	QR1.344	Positive	Medium-term (20 Feb- 20Mar)	QR1.270	QR1.430

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
AKHI	QR2.515	Positive	1 Day	QR2.496	QR2.538
QIMD	QR2.602	Positive	1 Day	QR2.585	QR2.632
MCCS	QR3.949	Positive	1 Day	QR3.909	QR3.992
DHBK	QR2.069	Positive	1 Day	QR2.045	QR2.089

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Estithmar Holding	IGRD	6,883.0	2.17	2.20
Gulf International	GISS	6,326.0	3.46	3.50
Doha Bank	DHBK	6,362.2	2.07	2.10
Masraf Al Rayan	MARK	22,310.7	2.40	2.40
Qatar Aluminium	QAMC	7,477.4	1.35	1.35

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Insurance Company	QATI	6,787.0	2.04	2.00
Ezdan Holding Group	ERES	27,320.7	1.01	1.00
Qatar Electricity & Water Co.	QEWS	16,830.0	15.08	15.00
Baladna	BLDN	2,463.7	1.30	1.25
Mesaieed Petrochemical	MPHC	18,555.8	1.47	1.45

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Vodafone Qatar	VFQS	8,716.1	2.07	74.88
Ahli Bank	ABQK	9,270.9	3.62	70.26
Estithmar Holding	IGRD	6,883.0	2.17	69.46
Mannai Corp	MCCS	1,788.7	3.95	67.64
Qatari Investors Group	QIGD	2,087.4	1.68	66.89

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Gulf Warehousing Co	GWCS	1,763.4	3.03	19.75
Qatar National Cement	QNCD	2,342.9	3.60	29.23
Meeza Qstp LLC	MEZA	1,940.5	3.01	31.26
Mekdam Holding group	MKDM	454.7	3.40	33.39
Qatar Cinema & Film	QCFS	147.6	2.35	36.67

Source: Refinitiv, QNBFS Research

Outlook

The QE Index declined around 13 points on Sunday. The index continued its consolidation near the mid Bollinger band. The index resistance is near 10,800, while support is near 10,400.

### QE Index- Technical Charts

Daily



The Index currently is consolidating near the mid Bollinger band.

Source: Bloomberg, QNBFS Research

Weekly



The Index continued to stay above the support of the mid-Bollinger band, keeping its upward momentum intact. Meanwhile, the RSI line on the weekly basis looks positive.

Source: Bloomberg, QNBFS Research

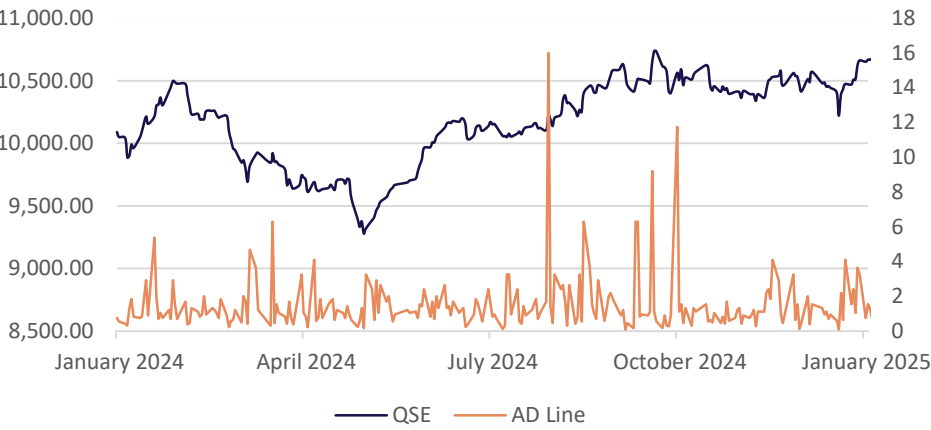
Monthly



The QE Index after taking its support near the mid Bollinger band in January is attempting to move higher.

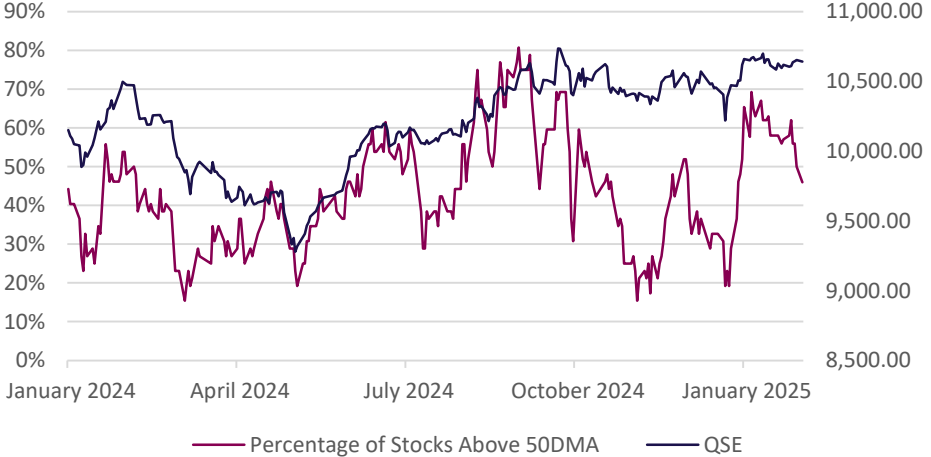
Source: Bloomberg, QNBFS Research

**Advance/Decline Line**



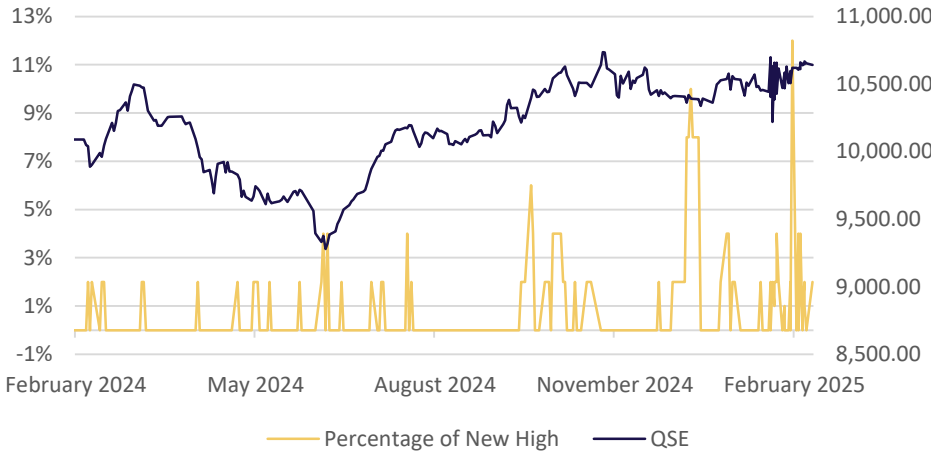
Source: Refinitiv, QNBFS Research

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



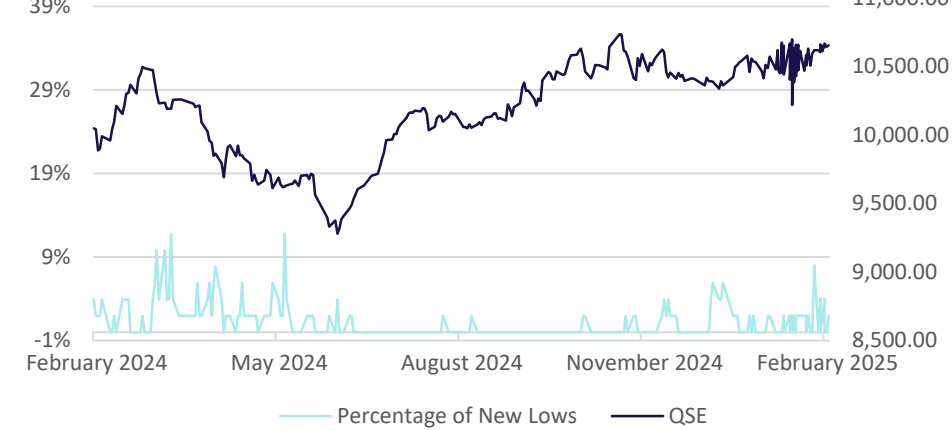
Source: Refinitiv, QNBFS Research

**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 is trading in the ascending triangle zone which is a bullish pattern and remained above the upper-Bollinger band. The RSI line is also in the positive zone. Traders could consider buying the stock at the current level or on declines, with a stop loss of QR2.496 for a target of QR2.538.

Source: Bloomberg, QNBFS Research



The stock on a daily chart managed to close above the mid-Bollinger band which is a bullish sign, and is currently moving in the channel line. The RSI is in the buy zone. Traders could consider buying the stock at the current levels or on declines with a stop loss of QR2.585, for a target of QR2.632.

Source: Bloomberg, QNBFS Research

## Weekly Company Recommendations

### QGTS (Nakilat)



On the weekly charts, the stock has moved above the bullish flag and is gaining strength. The RSI line is also in the positive territory. Traders could consider buying the stock at the current level or on declines, with a stop loss of QR4.345 for a target of QR4.520.

Source: Bloomberg, QNBFS Research

### QAMC (Qatar Aluminium Manufacturing)



The stock has been moving higher ever since it has breached the resistance of the descending 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 QR1.270 for a target of QR1.430.

Source: Bloomberg, QNBFS Research



### MCCS (Mannai Corporation) - Short Term



Source: Bloomberg, QNBFS Research

### DHBK (Doha Bank) - Medium Term



The stock on the daily chart has been in an uptrend and is currently above the mid bollinger band. The RSI line is moving up. Traders could consider buying the stock at the current level or on declines with a stop loss of QR2.045 for a target of QR2.089.

Source: Bloomberg, QNBFS Research

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