



Daily Technical Trader - Qatar

March 11, 2025



QE Index Summary

	10 Mar 2025	09 Mar 2025	Chg
Index	10,531	10,525	0.06%
Value QR (mn)	390	323	20.74%
Trades	15,244	8,951	70.30%
Volume (mn)	121	131	-7.63%
Stocks Traded	53	51	3.92%
Gainers	16	24	-33.33%
Losers	31	23	34.78%
Unchanged	6	4	50.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (09Mar -13Mar)	→	10,531.81	10,800	10,390	10,830
Medium-term (05Mar- 01Apr)	↑	10,531.81	11,000	10,150	11,130

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QGTS	QR4.671	Positive	Short-term (09 Mar- 13Mar)	QR4.569	QR4.792
BRES	QR2.889	Positive	Medium-term (27 Feb- 27Mar)	QR2.854	QR2.925

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QGTS	QR4.700	Positive	1 Day	QR4.669	QR4.737
BRES	QR2.907	Positive	1 Day	QR2.879	QR2.926
MHAR	QR2.395	Positive	1 Day	QR2.381	QR2.414
NLCS	QR0.739	Positive	1 Day	QR0.728	QR0.751

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Masraf Al Rayan	MARK	21,563.7	2.31	2.31
Qatar Navigation	QNNS	12,155.3	10.62	10.62
Ezdan Holding Group	ERES	26,229.6	0.98	0.98
Qatar Insurance Co	QATI	6,466.0	1.98	1.98
Baladna	BLDN	2,362.9	1.18	1.20

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Gas Transport Co	QGTS	25,647.9	4.70	4.70
Barwa Real Estate Company	BRES	11,244.2	2.91	2.90
Doha Bank	DHBK	6,166.0	2.00	2.00
Qatar Islamic Bank	QIBK	49,614.8	21.00	21.00
Qatar Electricity & Water Co.	QEWS	16,717.7	15.19	15.15

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Al Khaleej Takaful Group	AKHI	643.0	2.52	67.35
Qatari Investors Group	QIGD	2,088.4	1.67	66.53
Mannai Corp	MCCS	1,767.5	3.87	64.10
Estithmar Holding	IGRD	7,123.7	2.09	63.70
Qatar Industrial	QIMD	1,247.2	2.49	60.05

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar National Cement	QNCD	2,310.6	3.53	21.73
Masraf Al Rayan	MARK	21,563.7	2.31	22.67
Medicare Group	MCGS	1,203.0	4.28	26.96
Mekdam Holding group	MKDM	460.8	3.40	28.67
Qatar Insurance Co	QATI	6,466.0	1.98	29.47

Source: Refinitiv, QNBFS Research

Outlook

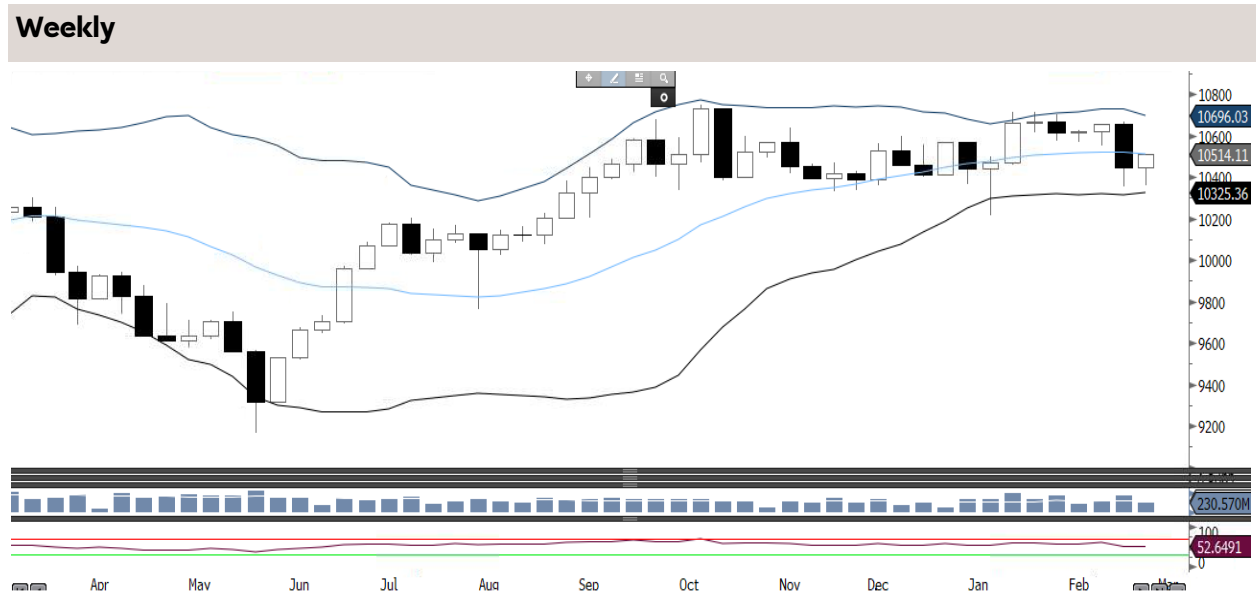
The QE Index has been moving higher over the past few days and is now approaching towards the mid-bollinger band near 10,570. Meanwhile, the index needs to sustain and close above it for the bulls to take control.

QE Index- Technical Charts



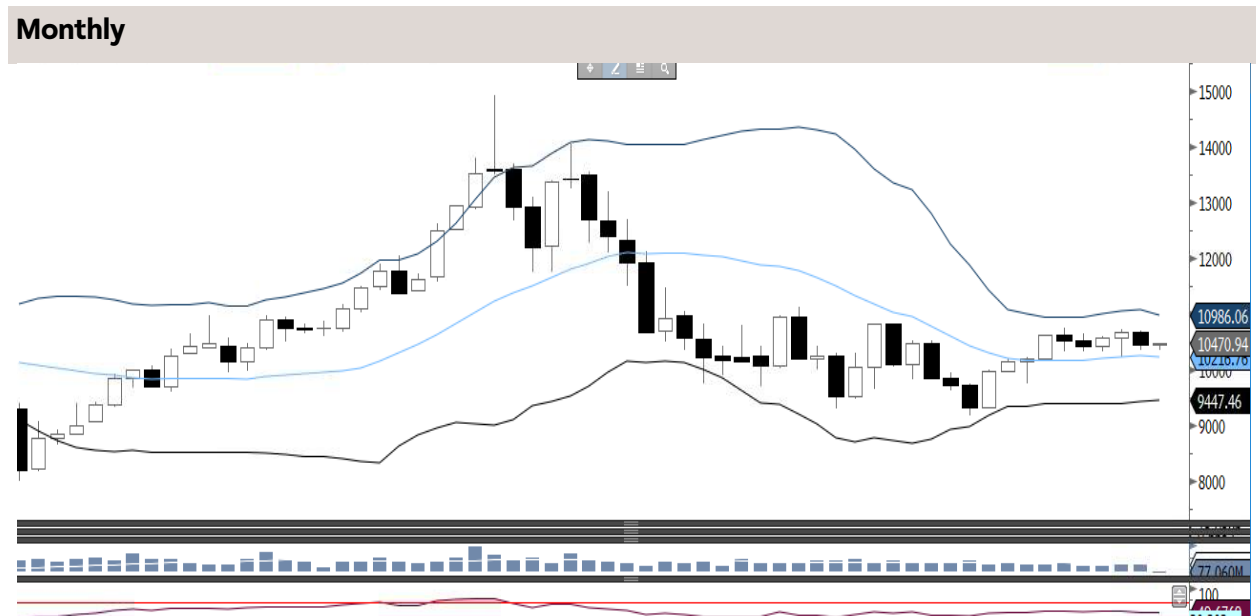
The Index has been moving higher in an ascending triangle pattern over the past few days. However, the index needs to cross and sustain above the mid Bollinger band near 10,570 in order to continue its journey upwards.

Source: Bloomberg, QNBFS Research



The Index managed to rebound near the low of 10,350 and developed a bullish inside day candle. Moreover, the index closed just above the mid-Bollinger band, showing signs of a pullback on the upside. The RSI line is also above 50 which supports this observation.

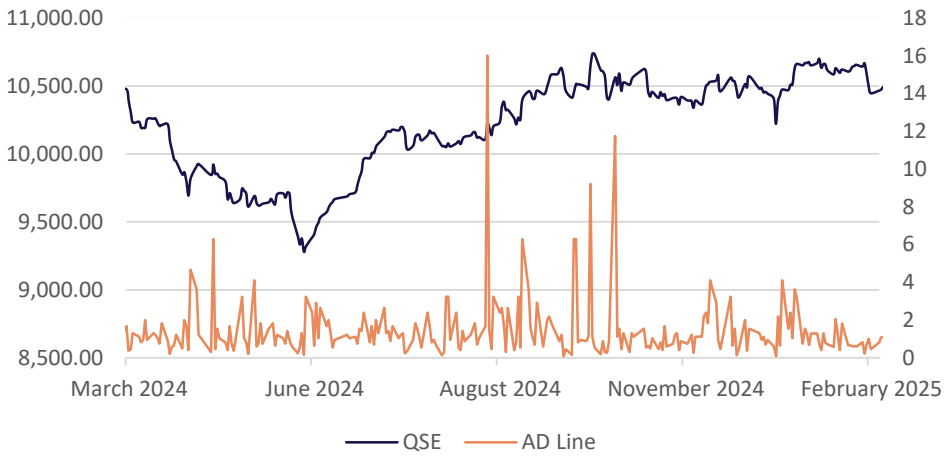
Source: Bloomberg, QNBFS Research



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.

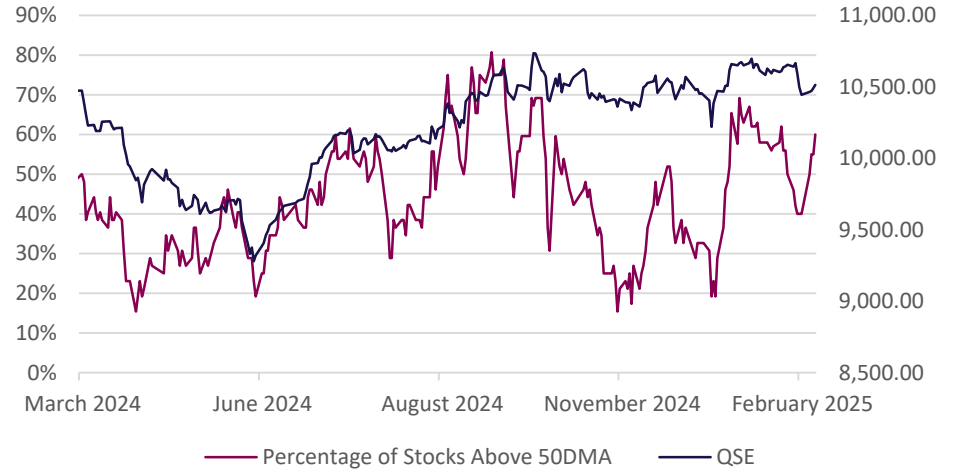
Source: Bloomberg, QNBFS Research

Advance/Decline Line



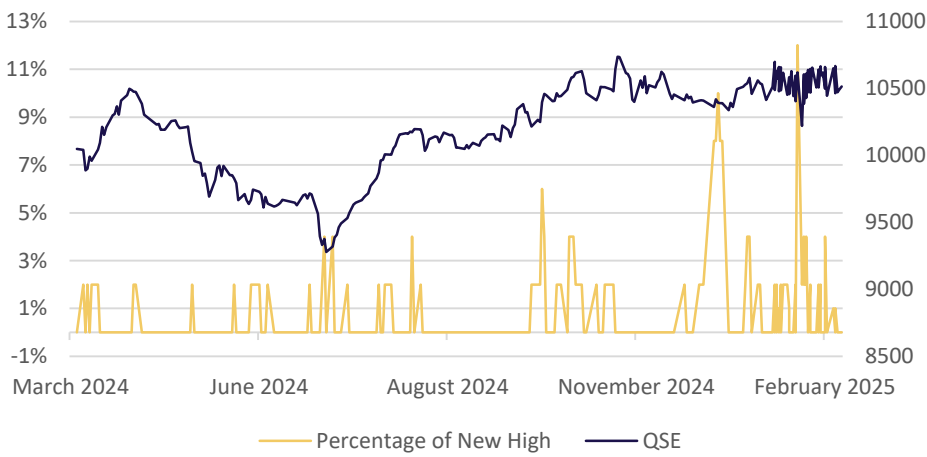
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



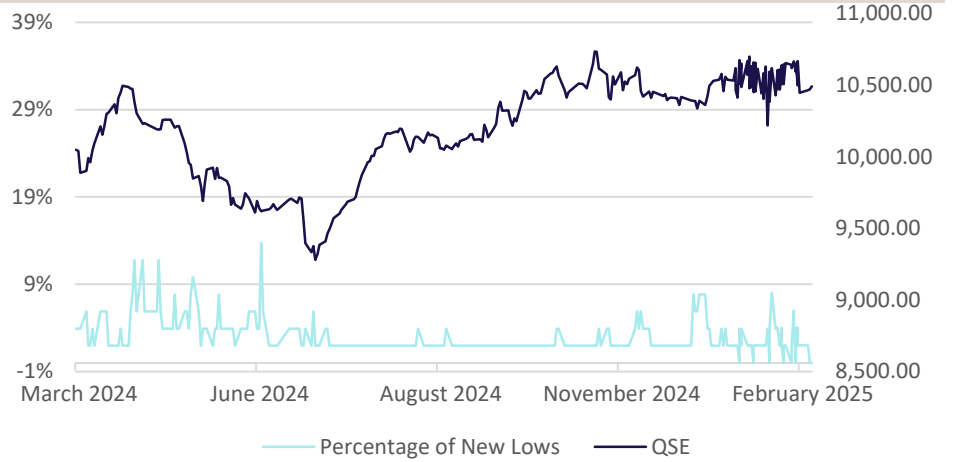
Source: Refinitiv, QNBFS Research

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 looking strong and closed above the upper end of the Bollinger band with a bullish candle, indicating the positive momentum to continue. The RSI is in buy zone. Traders could buy the stock at the current level or on declines, with a stop loss of QR4.669 for a target of QR4.737.

Source: Bloomberg, QNBFS Research



The stock on the daily chart after testing the mid-Bollinger band jumped higher and developed a bullish marubozu candle, showing positive signal. The RSI line is in bullish zone. Traders could buy the stock at the current levels or on declines with a stop loss of QR2.879 for a revised target of QR2.926.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



On the weekly charts, the stock breached the upper end of the Bollinger band, after witnessing a few weeks consolidation, indicating a likely rally ahead. The RSI line is in the buy zone. Traders could consider buying the stock at the current level or on declines, with a stop loss of QR4.569 for a target of QR4.792.

Source: Bloomberg, QNBFS Research



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

MHAR (Al Mahhar) - Short Term



The stock after witnessing a small correction since the past few days, managed to close above the mid-Bollinger band after several days, indicating a bullish sign. The RSI is also rebounding and moving up. Traders could buy the stock at the current price or on declines with a stop loss of QR2.381 for a target of QR2.414.

Source: Bloomberg, QNBFS Research

NLCS (National Leasing) - Medium Term



The stock on the daily chart continued to move higher yesterday and is now likely to test the mid-Bollinger band. The RSI is also moving upward. Traders could maintain buy on the stock or may add on declines, with a stop loss of QR0.728 for a revised target of QR0.751.

Source: Bloomberg, QNBFS Research

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