



Daily Technical Trader - Qatar

March 20, 2025



QE Index Summary

	19 Mar 2025	18 Mar 2025	Chg
Index	10,384	10,461	-0.74%
Value QR (mn)	465	474	-1.90%
Trades	25,408	38,947	-34.76%
Volume (mn)	155	225	-31.11%
Stocks Traded	52	51	1.96%
Gainers	14	35	-60.00%
Losers	36	11	227.27%
Unchanged	2	5	-60.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (16Mar -20Mar)	→	10,384.72	10,800	10,350	10,550
Medium-term (05Mar- 01Apr)	↑	10,384.72	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
BLDN	QR1.199	Positive	1 Day	QR1.186	QR1.214
FALH	QR0.732	Positive	1 Day	QR0.717	QR0.746
IGRD	QR2.160	Positive	1 Day	QR2.122	QR2.195
MPHC	QR1.425	Positive	1 Day	QR1.404	QR1.450

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Navigation	QNNS	12,295.0	10.87	10.90
Mesaieed Petrochemical Holding	MPHC	17,791.9	1.43	1.45
Masraf Al Rayan	MARK	21,616.2	2.32	2.35
Doha Bank	DHBK	6,037.4	1.95	2.00
Qatar Aluminium Manufacturing Company	QAMC	7,288.6	1.30	1.30

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Qatar International Islamic Bank	QIIK	16,198.7	10.38	10.35
QNB Group	QNBK	1,51,221.1	16.10	16.10
Ooredoo	ORDS	38,315.5	11.79	11.75
Qatar Islamic Bank	QIBK	49,273.9	20.60	20.60
The Commercial Bank	CBQK	18,381.1	4.49	4.45

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding	IGRD	7,973.0	2.16	69.91
Qatar Gas Transport Co	QGTS	26,707.7	4.85	67.26
Al Meera Consumer Goods	MERS	3,100.7	15.05	61.84
Qatar Cinema & Film Distribution Co	QCFS	160.2	2.55	58.06
Qatar German Co for Medical Devices	QGMD	168.1	1.40	54.81

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar National Cement	QNCD	2,308.6	3.53	18.93
Qatar Insurance Co	QATI	6,343.6	1.93	22.70
Dlala Brokerage & Investments Holding Co	DBIS	201.3	1.05	26.60
Qatar General Insurance & Reinsurance Co	QGRI	936.5	1.14	28.96
Ooredoo QPSC	ORDS	38,315.5	11.79	31.27

Source: Refinitiv, QNBFS Research

Outlook

The QE Index slipped 77 points and closed below the 10,400 mark. The index is trading close to its important support which if breached may witness selling pressure. Meanwhile, 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 failed to make any further headway above 10,500 and declined below 10,400. Meanwhile, if the index fails to hold on to its key support near 10,350 - 10,300 zone, selling pressure may push the index down in coming sessions.

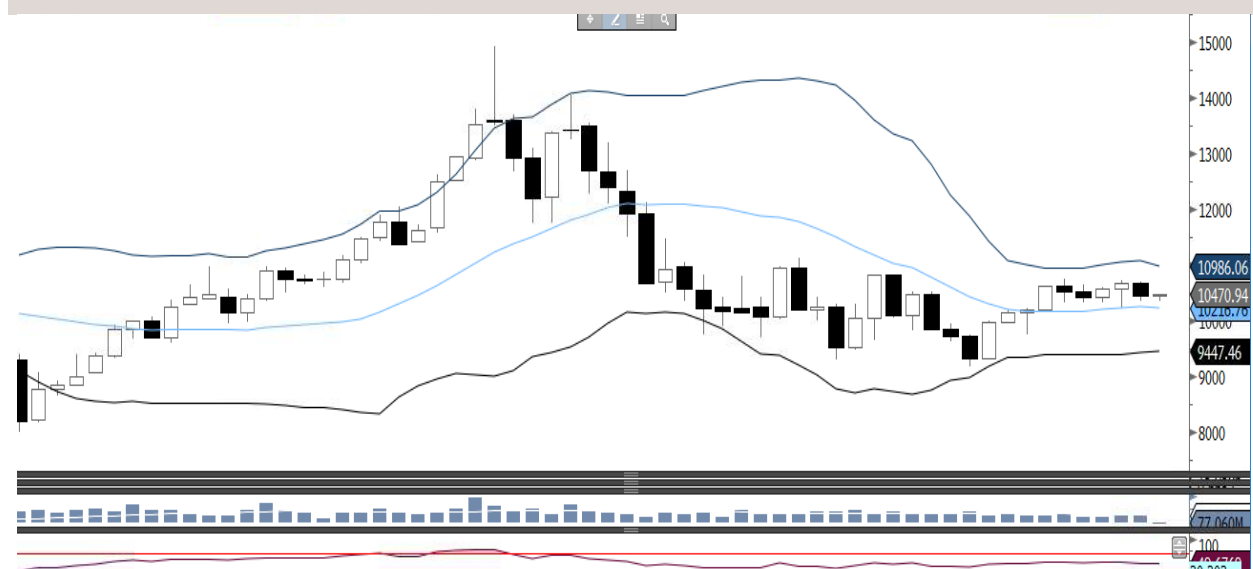
Weekly



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.

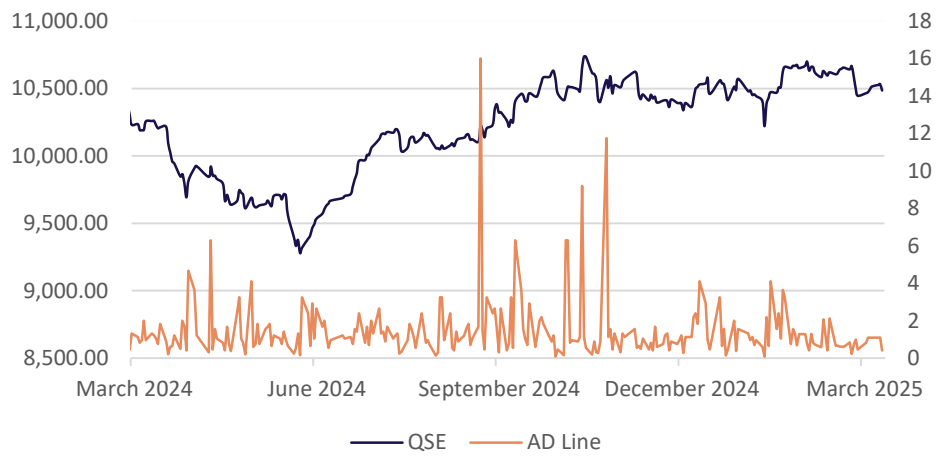
Monthly



Source: Bloomberg, QNBFS Research

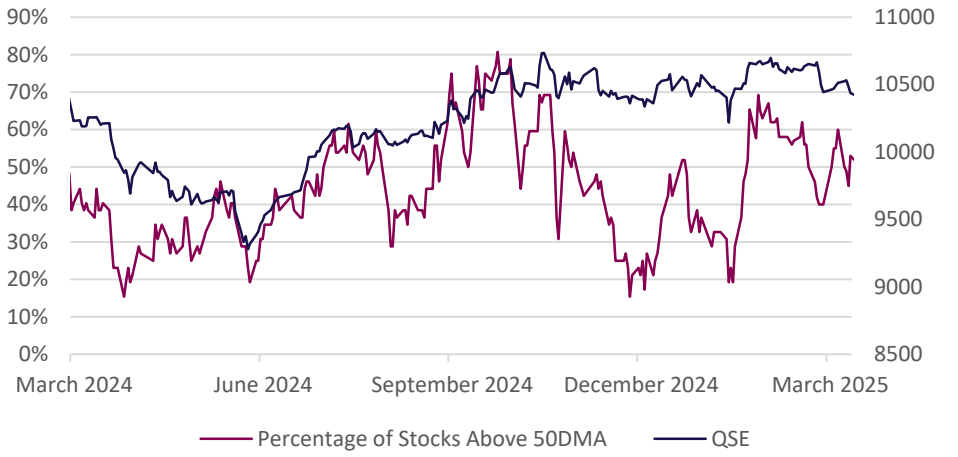
The QE Index formed a bearish candle in February, however managed to close above the mid-Bollinger band, keeping the tone still on the positive side. However, the RSI is stalling showing neutral signs.

Advance/Decline Line



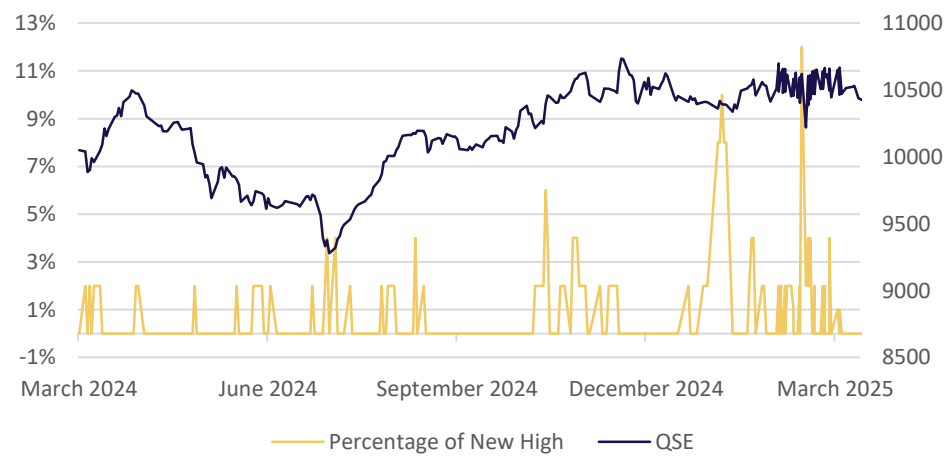
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



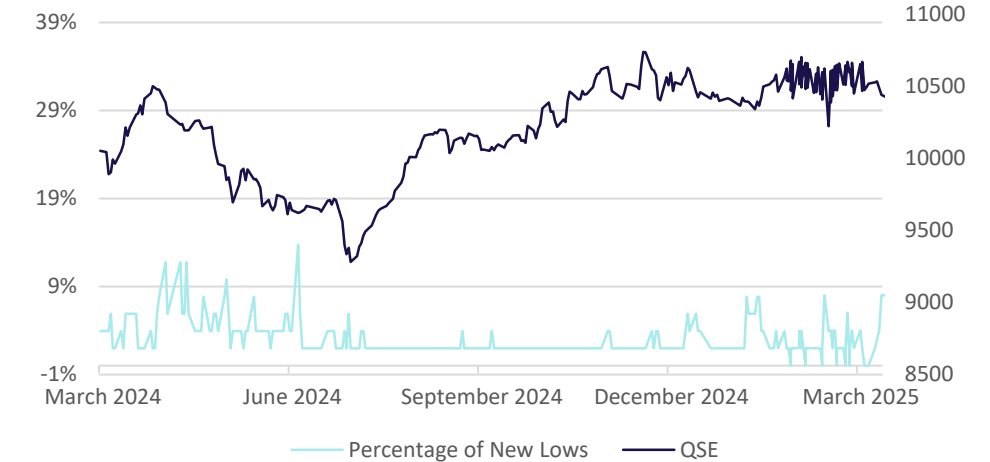
Source: Refinitiv, QNBFS Research

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 after witnessing correction over the past few days managed to cross the descending trendline and close above the mid-bollinger band, showing positive signs. The RSI is also moving up. Traders could buy the stock at the current level or on declines, with a stop loss of QR1.186 for a target of QR1.214.

Source: Bloomberg, QNBFS Research



The stock on the daily chart managed to close above the channel resistance trendline and is trading close to the upper bollinger band, indicating strength. The RSI is in buy zone. Traders could buy the stock at the current price or on declines, with a stop loss of QRO.717 for a target of QRO.748.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

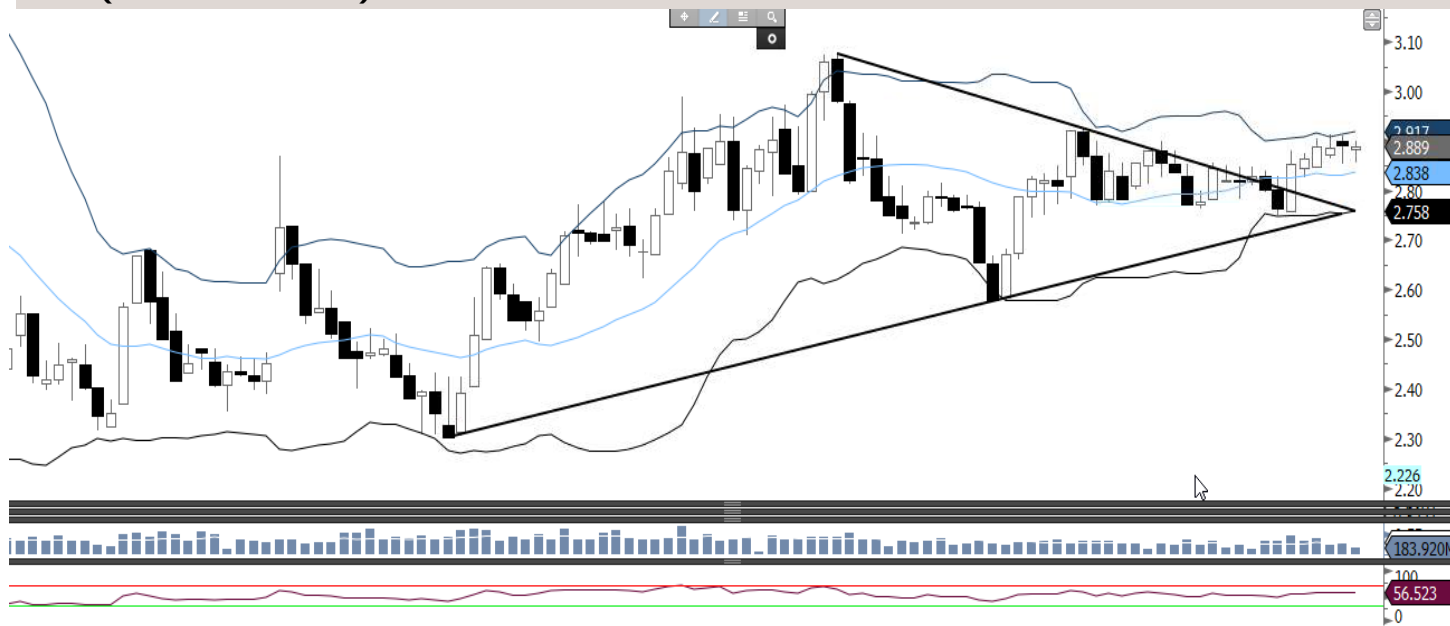
MERS (Al Meera Consumer Goods)



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.

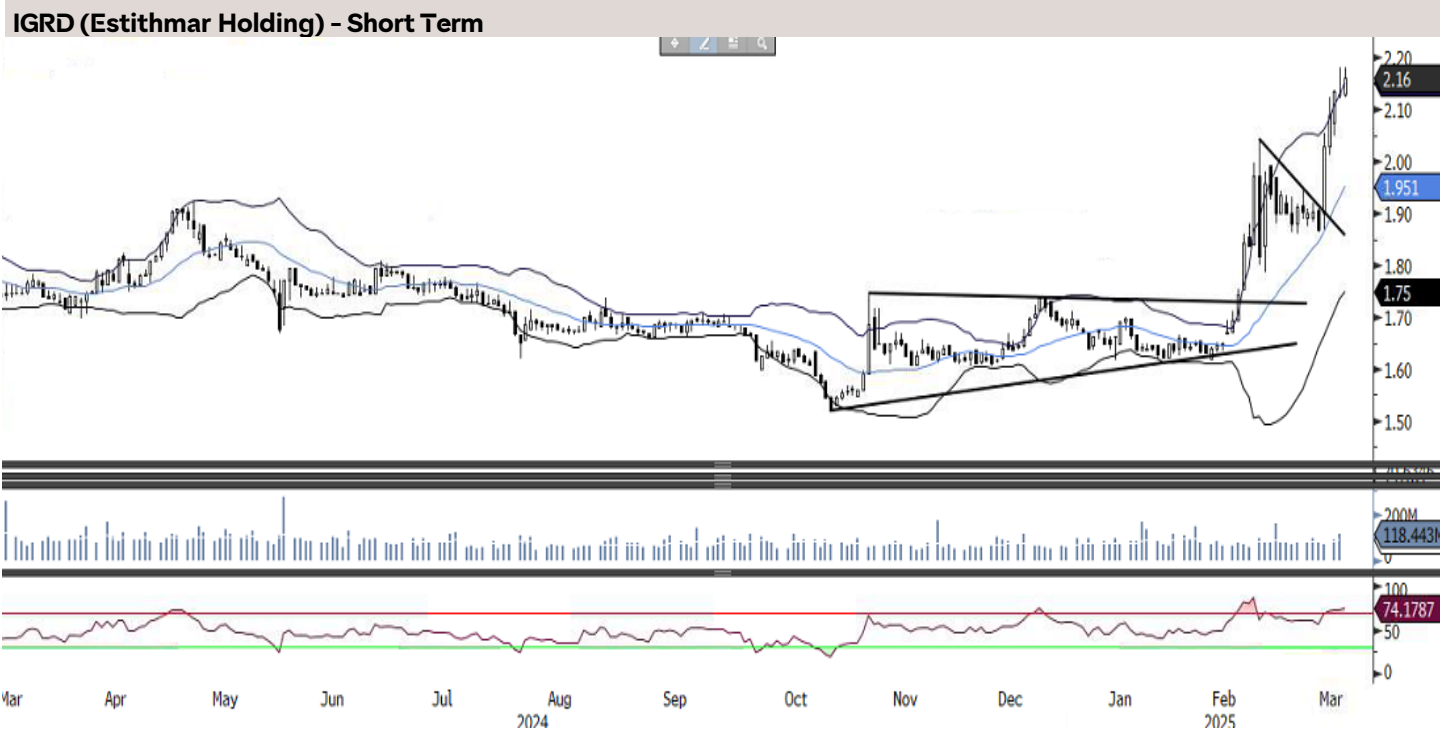
Source: Bloomberg, QNBFS Research

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



The stock on the daily is in uptrend mode since breaching the descending trendline resistance and is looking strong, as its trading above the upper bollinger band. The RSI supports this bullish observation. Traders could buy the stock at the current price or on declines with a stop loss of QR2.122, for a target of QR2.195.

Source: Bloomberg, QNBFS Research



The stock on the daily chart has reversed after witnessing some correction over the past few days and now seems ready for an upmove. The RSI is also bouncing back. Traders could buy the stock at the current price or on declines, with a stop loss of QR1.404 for a target of QR1.450.

Source: Bloomberg, QNBFS Research

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