



Daily Technical Trader - Qatar

March 26, 2025



QE Index Summary

	25 Mar 2025	24 Mar 2025	Chg
Index	10,157	10,185	-0.27%
Value QR (mn)	313	305	2.62%
Trades	14,749	14,754	-0.03%
Volume (mn)	127	121	4.96%
Stocks Traded	50	53	-5.66%
Gainers	10	13	-23.08%
Losers	37	36	2.78%
Unchanged	3	4	-25.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (23Mar -27Mar)	↓	10,157.56	10,100	10,090	10,220
Medium-term (05Mar- 01Apr)	↑	10,157.56	9,950	9,900	10,450

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
IGRD	QR2.198	Positive	Short-term (23Mar- 27Mar)	QR2.041	QR2.314
QISI	QR9.041	Positive	Medium-term (23Mar- 01May)	QR8.969	QR9.245

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
IGRD	QR2.316	Positive	1 Day	QR2.284	QR2.441
GWCS	QR3.089	Positive	1 Day	QR3.059	QR3.114
MHAR	QR2.440	Positive	1 Day	QR2.396	QR2.472
QGTS	QR4.699	Positive	1 Day	QR4.652	QR4.740

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Aluminium Manu	QAMC	7,153.7	1.28	1.30
Ezdan Holding Group	ERES	26,021.0	0.98	1.00
Industries Qatar	IQCD	77,137.5	12.75	12.75
Qatar Insurance Company	QATI	6,094.5	1.87	1.88
Barwa Real Estate Company	BRES	10,249.5	2.63	2.65

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Masraf Al Rayan	MARK	21,436.5	2.31	2.30
Doha Bank	DHBK	5,931.2	1.91	1.90
Mesaieed Petrochemical Holding	MPHC	17,776.9	1.42	1.40
Baladna	BLDN	2,349.2	1.17	1.15
Qatar Aluminium Manufacturing Company	QAMC	7,153.7	1.28	1.25

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding	IGRD	8,672.1	2.32	75.29
Al Meera Consumer Goods	MERS	3,127.1	15.18	65.17
Qatar Cinema & Film Distribution Co	QCFS	151.2	2.41	65.03
Qatar Gas Transport Co	QGTS	26,033.7	4.70	59.00
Qatar Islamic Insurance Gr.	QISI	1,329.2	8.86	57.70

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar National Cement	QNCD	2,288.7	3.50	14.77
Qatar Insurance Co	QATI	6,094.5	1.87	20.50
Qatari Investors Group	QIGD	1,818.9	1.46	22.22
Commercial Bank	CBQK	16,937.8	4.19	27.11
Ooredoo	ORDS	36,964.9	11.54	28.32

Source: Refinitiv, QNBFS Research

Outlook

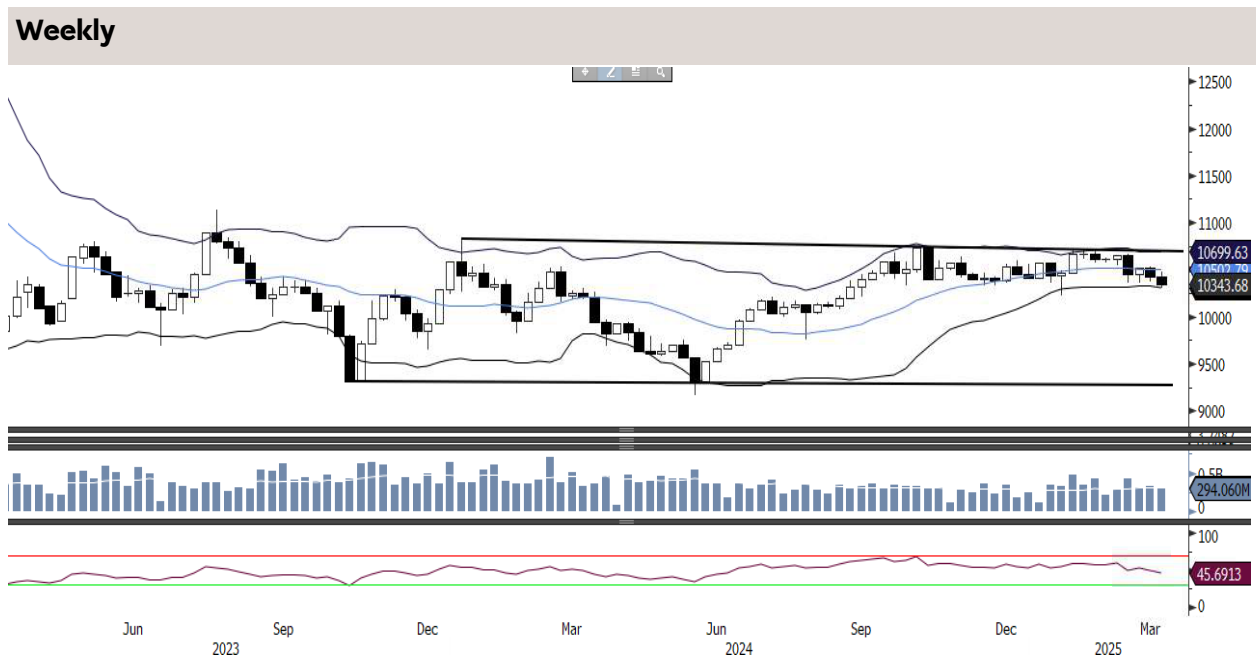
The QE Index continued its downside and fell around 28 points. The RSI is in oversold zone. The index is trading below the lower end of the bollinger band and is lacking momentum. Meanwhile, the index support is now seen near 10,100, while immediate resistance is seen near 10,220.

QE Index- Technical Charts



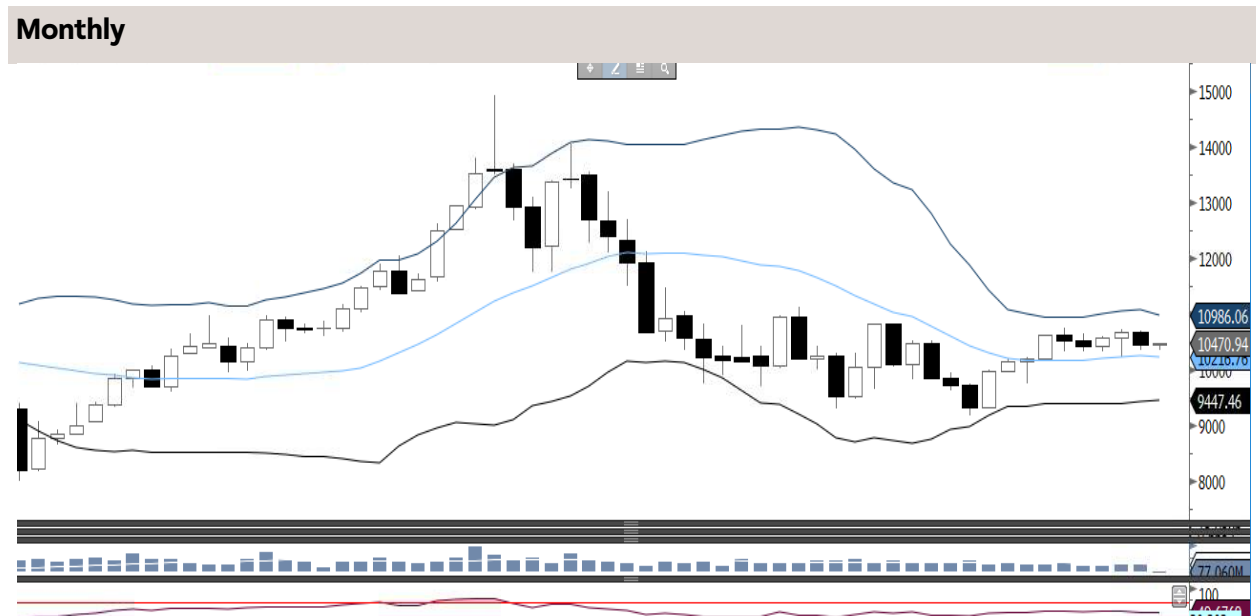
Source: Bloomberg, QNBFS Research

The Index drifted further lower for the fifth consecutive session on Tuesday. The RSI is in oversold zone. Meanwhile, if the index fails to hold onto its support near the 10,100 level, a further selling pressure could be anticipated. However, a close above 10,220 may temporarily halt this decline.



Source: Bloomberg, QNBFS Research

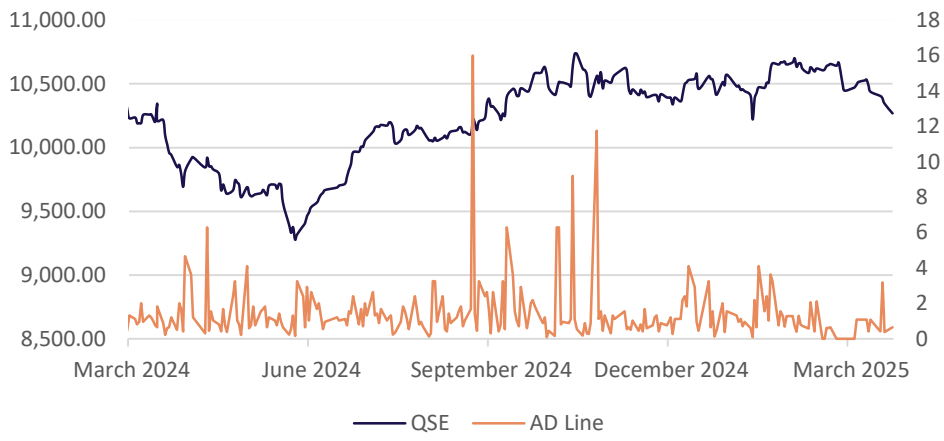
The Index yet again failed to move above the mid-bollinger band for the second consecutive week and moved down. Moreover, the RSI is also drifting lower, indicating selling pressure is likely to remain in the coming week. Meanwhile, the index needs to close and sustain above 10,500 for the bulls to be back in action.



Source: Bloomberg, QNBFS Research

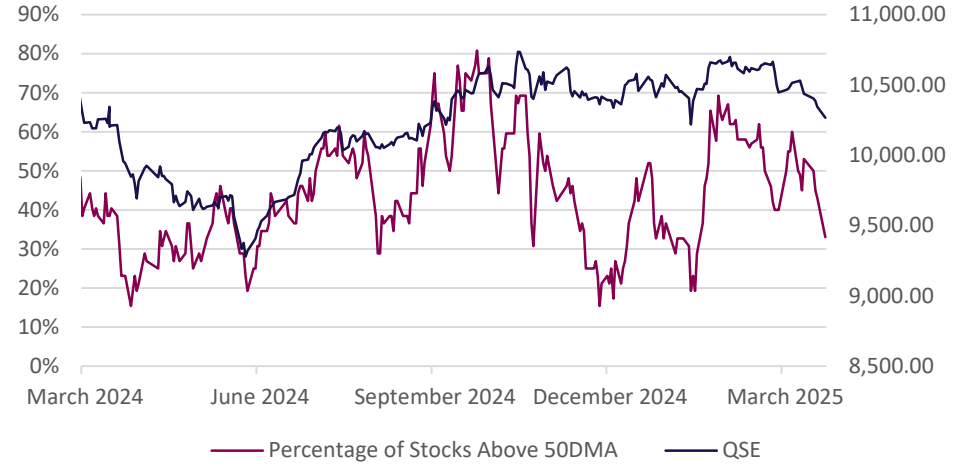
The QE Index formed a bearish candle in February, however managed to close above the mid-Bollinger band, keeping the tone still on the positive side. However, the RSI is stalling showing neutral signs.

Advance/Decline Line



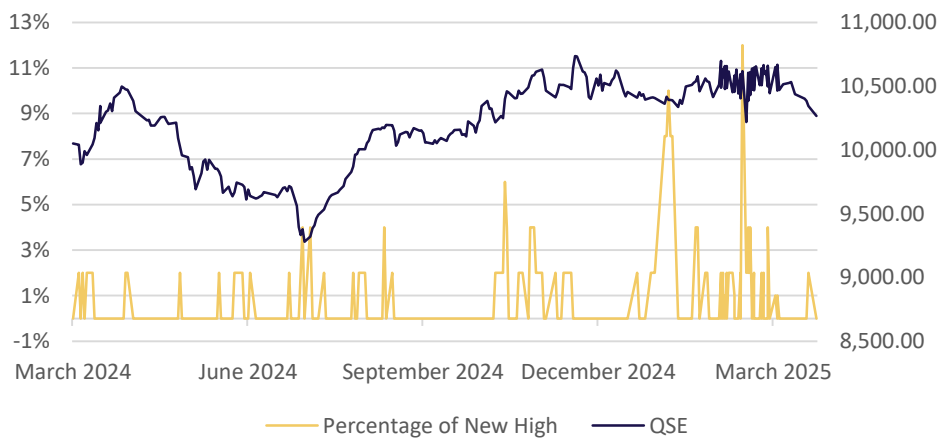
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



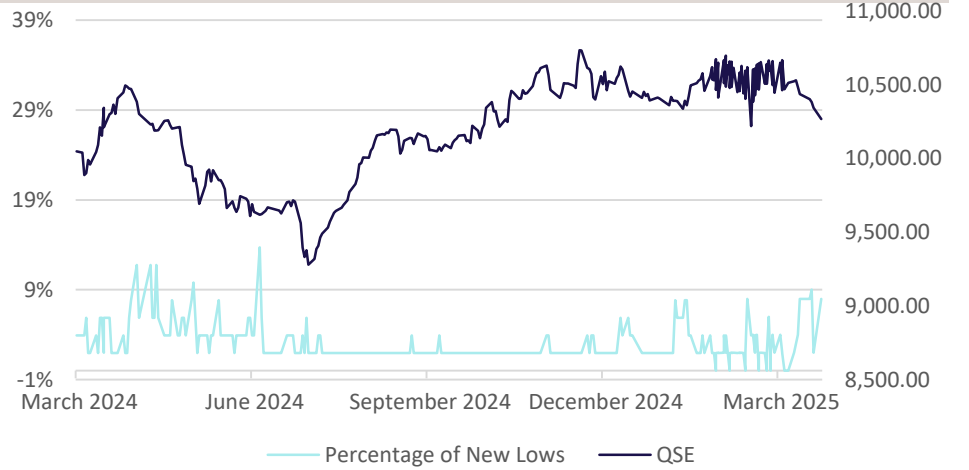
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



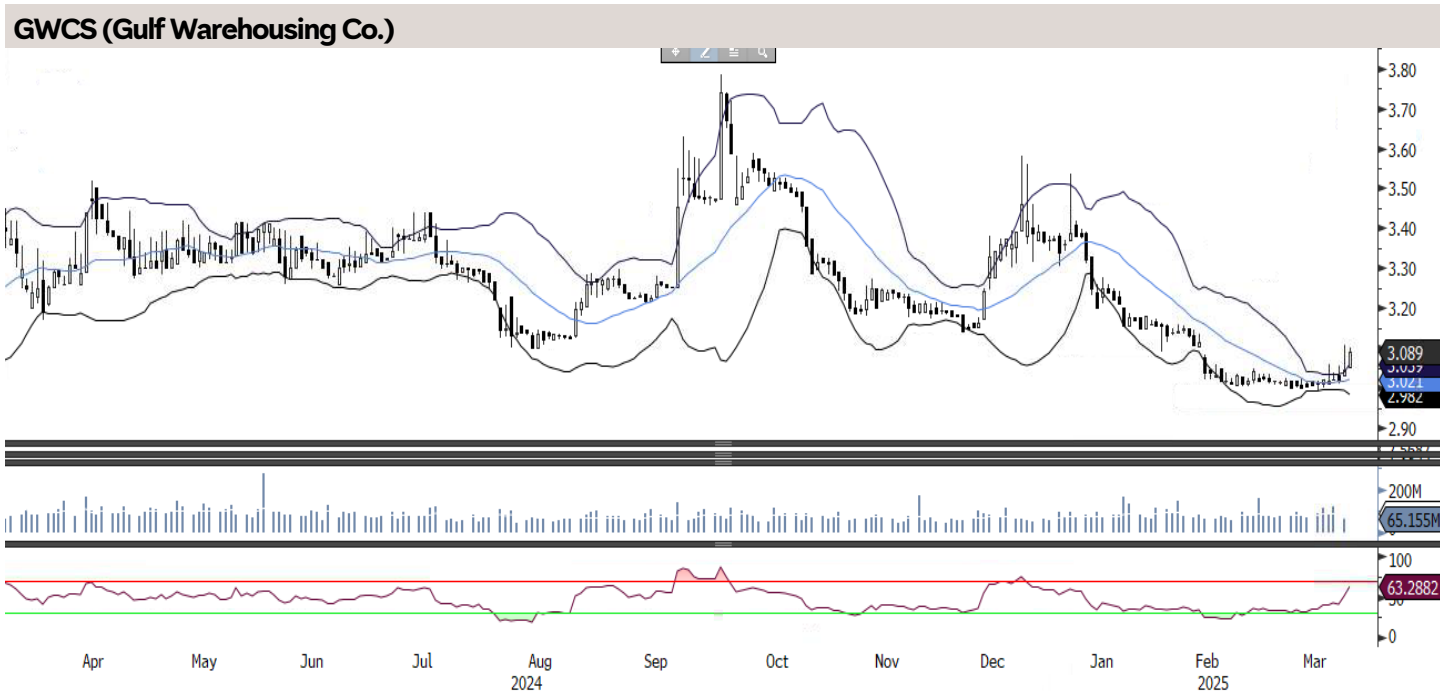
Source: Refinitiv, QNBFS Research

Daily Company Recommendations



On the daily charts, the stock continued its strong momentum and closed above the upper bollinger band, indicating the upside momentum is intact. The RSI line is in bullish zone. Traders could maintain buy on the stock at the current level, with a new stop loss of QR2.284 for a revised target of QR2.441.

Source: Bloomberg, QNBFS Research



The stock on the daily chart managed to rebound after witnessing correction over the past few days and closed above the upper bollinger band, indicating a likely upside. The RSI line supports this bullish observation. Traders could buy the stock at the current price or on declines, with a stop loss of QR3.059 for a target of QR3.114.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

IGRD (Estithmar Holding)



On the weekly charts, the stock is in uptrend mode and closed the week above the upper bollinger band, indicating enough steam left to rally further. The RSI line is in bullish territory. Traders could consider buying the stock at the current level or on declines, with a stop loss of QR2.041 for a target of QR2.314.

Source: Bloomberg, QNBFS Research

QISI (Islamic Insurance)



The stock has been steadily moving higher on the monthly chart and trading above the support of the mid-bollinger band, showing signs of strength. 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 QR8.969 for a target of QR9.245.

Source: Bloomberg, QNBFS Research

MHAR (Al Mahhar) - Short Term



The stock on the daily chart is trading in ascending triangle pattern and yesterday managed to bounce back and close above the upper bollinger band, showing positive signs. The RSI line is moving up. Traders could buy the stock at the current price or on declines, with a stop loss of QR2.396, for a target of QR2.472.

Source: Bloomberg, QNBFS Research

QGTS (Nakilat) - Medium Term



The stock on the daily chart after witnessing short term correction developed a hammer candle exactly near the support of the mid-bollinger band, showing signs of a possible upside. The RSI is in bullish zone. Traders could buy the stock at the current price or on declines, with a stop loss of QR4.652 for a target of QR4.740.

Source: Bloomberg, QNBFS Research

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