



Daily Technical Trader - Qatar

July 24, 2025



QE Index Summary

	23 Jul 2025	22 Jul 2025	Chg
Index	11,187	11,141	0.41%
Value QR (mn)	521	448	16.29%
Trades	21,058	19,012	10.76%
Volume (mn)	207	178	16.29%
Stocks Traded	52	52	0.00%
Gainers	35	22	59.09%
Losers	14	28	-50.00%
Unchanged	3	2	50.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (20Jul -24Jul)	↑	11,187.50	11,200	11,000	11,220
Medium-term (01Jul- 01Aug)	→	11,187.50	11,400	10,450	11,500

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
ERES	QR1.120	Positive	Short-term (20Jul -24Jul)	QR1.069	QR1.185
QATI	QR2.127	Positive	Medium-term (01Jul- 01Aug)	QR2.044	QR2.260

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
VFQS	QR2.392	Positive	1 Day	QR2.376	QR2.414
CBQK	QR4.850	Positive	1 Day	QR4.795	QR4.910
BLDN	QR1.330	Positive	1 Day	QR1.317	QR1.348
QEWS	QR16.63	Positive	1 Day	QR16.51	QR16.80

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Barwa Real Estate Company	BRES	10,972.4	2.82	2.85
Masraf Al Rayan	MARK	21,712.2	2.35	2.37
Mesaieed Petrochemical Holding	MPHC	16,965.0	1.37	1.40
Qatar Gas Transport Company Ltd.	QGTS	27,376.4	4.90	4.93
Qatar Aluminium Manufacturing Company	QAMC	7,931.5	1.42	1.45

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Islamic Bank	QIBK	58,853.2	24.60	24.17
The Commercial Bank	CBQK	19,027.3	4.85	4.75
QNB Group	QNBK	1,67,040.6	18.17	18.09
Qatar Electricity & Water Co.	QEWS	18,133.0	16.63	16.58
Ooredoo	ORDS	40,531.6	12.75	12.73

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Islamic Bank	QIBK	55,415.4	24.60	69.00
Qatar Aluminium Manufacturing Co	QAMC	7,938.8	1.42	65.98
Qatar General Insurance & Reinsurance Co	QGRI	1,153.2	1.32	64.53
Industries Qatar	IQCD	78,220.6	13.05	64.24
Mannai Corp	MCCS	3,095.7	5.87	63.56

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Inma Holding Co	IHGS	192.5	3.32	40.19
Dlala Brokerage & Investments Holding Co	DBIS	200.5	1.06	40.85
Dukhan Bank	DUBK	18,760.0	3.62	41.47
Vodafone Qatar	VFQS	9,993.3	2.39	43.71
Gulf Warehousing Co	GWCS	1,680.4	2.79	45.71

Source: Refinitiv, QNBFS Research

Outlook

The QE Index gained for the fifth consecutive session and rose around 47 points on Wednesday to close near the 11,200 mark. The RSI line is rising and looking strong. Meanwhile, the index strong support is seen around 11,000, while resistance is around 11,220.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



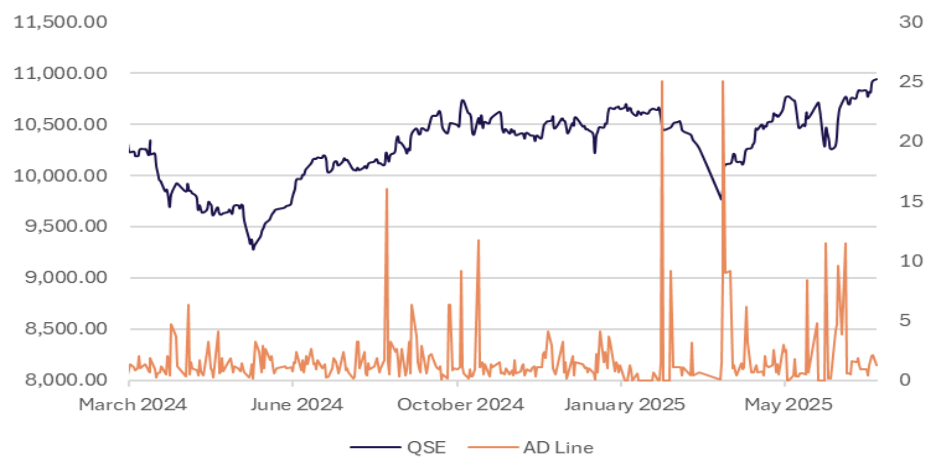
Source: Bloomberg, QNBFS Research

The QE Index has been witnessing strong upside momentum over the past few days and yesterday tagged a fresh new 52 week high. Meanwhile, the index closed further above the upper end of the bollinger band for the third consecutive session, indicating the positive momentum to continue further. However, the index may face its next hurdle near 11,220, above which the next upward thrust can start over towards 11,450. On the downside, the 11,080 level may act as immediate support.

The Index continued its upside momentum for the third consecutive week and managed to close above the channel resistance near 10,850 level, after a long consolidation, indicating a strong momentum on the upside in the coming sessions. Meanwhile, the index undertone remains bullish and it may continue to head higher to test the 200 DMA currently near 11,040, above which it can show further momentum and rally towards 11,200. On the downside, the index needs to protect the 10,750 level.

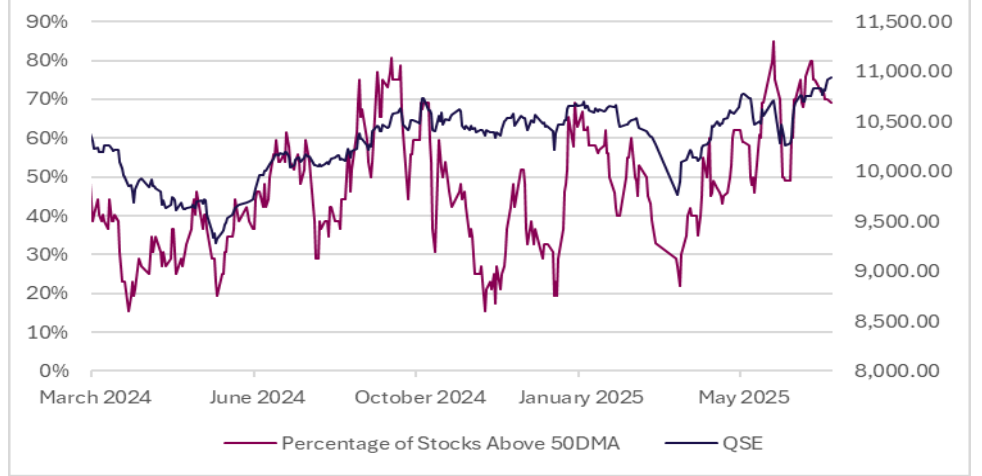
The QE Index after testing its monthly low near 10,200 bounced back and once again managed to protect its support near the mid-bollinger band, keeping its upside hopes alive. However, the index needs to break the range above 10,850 and sustain above it to test its 50 monthly average near 11,000. Meanwhile, the index 100 DMA is near 10,350 and monthly bollinger band support is near 10,290. Any breach below the monthly bollinger band currently near 10,290 may result in dragging the index lower to test 10,000.

Advance/Decline Line



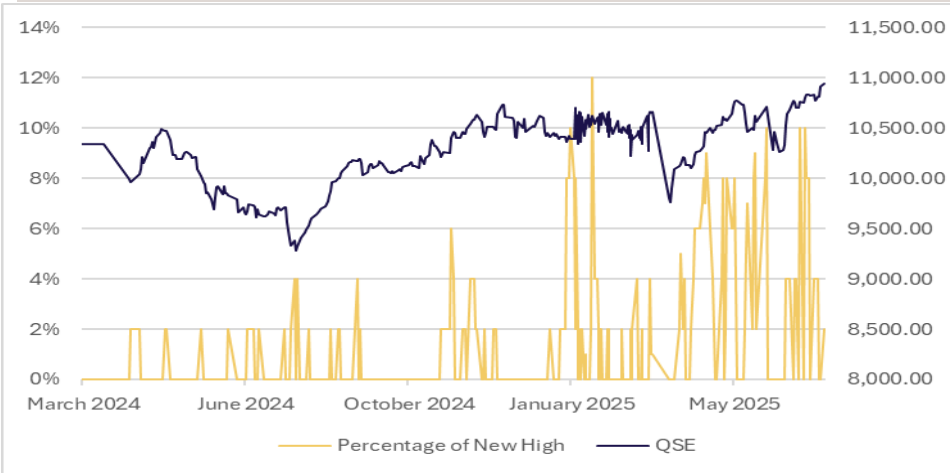
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



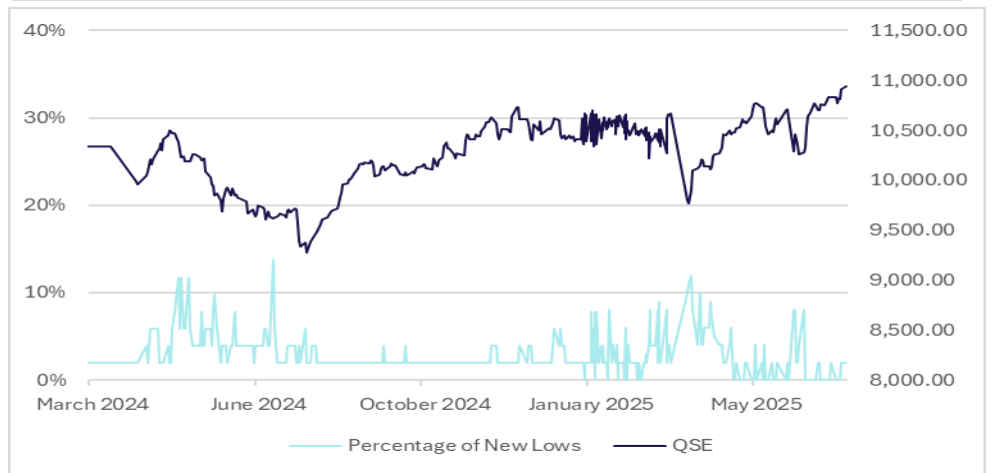
Source: Refinitiv, QNBFS Research

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

VFQS (Vodafone Qatar)



On the daily charts, the stock breached the 50 DMA and closed near the upper end of the bollinger band with a bullish marubozu candle, showing signs of an upside momentum to pick up. The RSI is in the buy zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR2.376 for a target of QR2.414.

Source: Bloomberg, QNBFS Research

CBQK (Comm. Bank of Qatar)



The stock on the daily charts jumped further yesterday and continued its rally further, indicating the stock has enough steam left to move further on the upside. The RSI line is in the bullish zone. Traders can maintain buy on stock at the current price, with a new stop loss of QR4.795 for revised target of QR4.910.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



On the weekly charts the stock has managed to close above the 200 weekly DMA and also the upper end of the bollinger band after a long period of consolidation below it, indicating signs of a stock may pick up momentum. The stock is likely to approach the upper trendline on the back of price action. The weekly RSI is in the positive zone. Traders can consider buying the stock at the current price or on declines, with a stop loss of QR1.069 for a potential target of QR1.185.

Source: Bloomberg, QNBFS Research



The stock managed to close above the mid-bollinger band on the monthly basis for the first time since October 2024 and failing in the past two attempts, indicating the upside momentum to continue further. The RSI line supports this bullish observation. Investors could consider buying the stock at the current levels or on declines, with a stop loss of QR2.044 for a potential target of QR2.260.

Source: Bloomberg, QNBFS Research

BLDN (Baladna) - Short Term



The stock on the daily chart after taking rest for the past two days gained yesterday and moved above the upper end of the bollinger band, indicating the rally may continue. The RSI line supports this bullish observation. Traders can buy the stock above QR1.336 for further momentum, with a stop loss of QR1.317 for a target of QR1.348.

Source: Bloomberg, QNBFS Research

QEWS (Electricity & Water) - Medium Term



The stock on the daily chart has been gaining strength since moving above the mid-bollinger band a few days back and yesterday moved further above the ascending triangle pattern, showing bullish signs. The RSI line is in the buy zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR16.51 for a target of QR16.80.

Source: Bloomberg, QNBFS Research

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