



Daily Technical Trader - Qatar

December 16, 2025



QE Index Summary

	15 Dec 2025	14 Dec 2025	Chg
Index	10,758	10,855	-0.89%
Value QR (mn)	379	224	69.5%
Trades	27,971	11,269	148.2%
Volume (mn)	127	82	55.5%
Stocks Traded	53	53	0.0%
Gainers	15	18	-16.7%
Losers	35	31	12.9%
Unchanged	3	4	-25.0%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (14Dec -17Dec)	➔	10,757.96	11,000	10,740	11,050
Medium-term (01Dec- 31Dec)	➔	10,757.96	11,200	10,380	11,250

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QAMC	QR1.555	Positive	Short-term (14Dec -17Dec)	QR1.500	QR1.620
DHBK	QR2.680	Positive	Medium-term (01Dec- 31Dec)	QR2.442	QR2.985

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
WDAM	QR1.642	Positive	1 Day	QR1.628	QR1.664
IGRD	QR3.840	Positive	1 Day	QR3.816	QR3.878
IHGS	QR3.317	Positive	1 Day	QR3.291	QR3.355
QFBQ	QR1.759	Positive	1 Day	QR1.746	QR1.776

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Islamic Bank	QIBK	56,261.4	23.81	23.82
Mesaieed Petrochemical Holding	MPHC	14,322.0	1.14	1.15
Qatar Insurance Company	QATI	6,568.1	2.01	2.03
Qatar Aluminium Manufacturing Company	QAMC	8,571.1	1.54	1.56
Doha Bank	DHBK	8,616.2	2.78	2.80

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Doha Bank QPSC	DHBK	8,616.2	2.78	66.54
Qatar General Insurance & Reinsurance Co SAQ	QGRI	1,400.1	1.60	62.46
Aamal Co	AHCS	5,235.3	0.83	61.15
Inma Holding Co	IHGS	187.9	3.32	57.31
Qatar Islamic Insurance Group	QISI	1,349.7	9.00	54.48

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Insurance Company	QATI	6,568.1	2.01	2.00
Ezdan Holding Group	ERES	29,442.7	1.11	1.10
Masraf Al Rayan	MARK	20,571.6	2.21	2.19
Mesaieed Petrochemical Holding	MPHC	14,322.0	1.14	1.12
Baladna	BLDN	2,894.4	1.35	1.33

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Oman Investment Co QSC	QOIS	164.1	0.52	16.58
Gulf International Services QSC	GISS	4,813.3	2.59	17.63
Mannai Corp QSC	MCCS	2,027.8	4.45	25.96
Mekdam Holding group	MKDM	379.4	2.37	28.50
Qatar National Cement Co QSC	QNCD	1,786.1	2.73	30.05

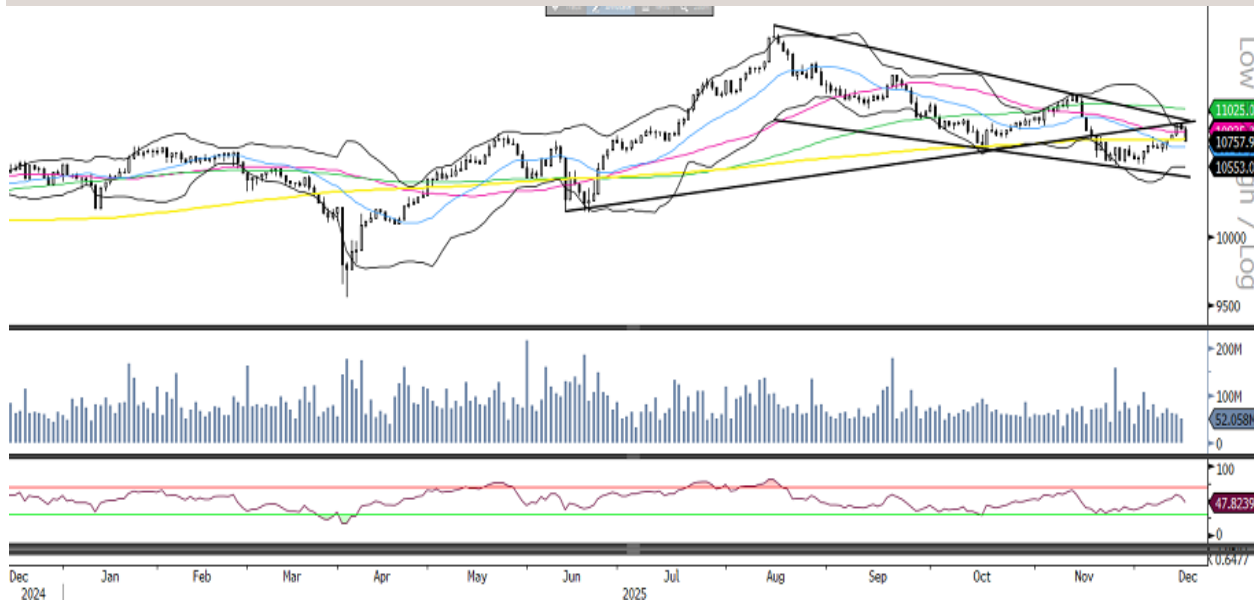
Source: Refinitiv, QNBFS Research

Outlook

The QE Index lost around 97 points to close near the 10,750 mark on Monday. The RSI line has slipped below the 50 zone. Strong support for the index is now seen around 10,740, while resistance is expected around 11,050.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



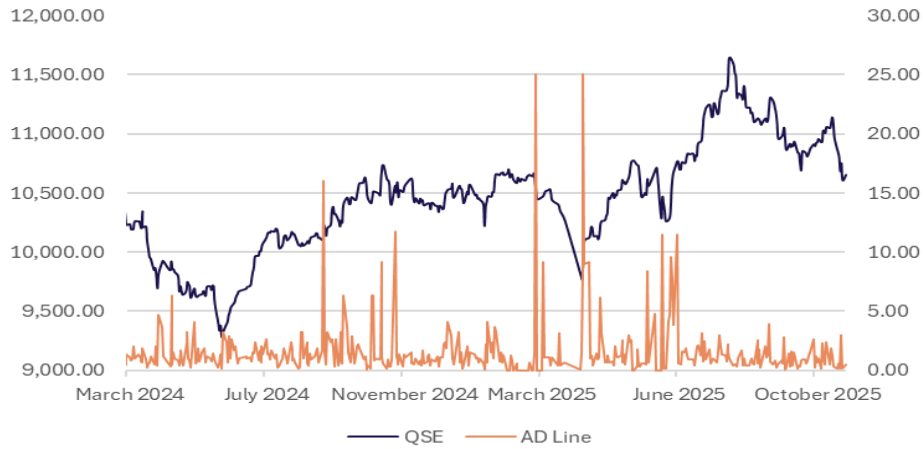
Source: Bloomberg, QNBFS Research

The QE Index continued its decline for the second consecutive day and slid lower, on the back of heavy profit-taking. The index witnessing pressure throughout the day and slipped below both its 50-DMA currently near 10,840, and 200-DMA currently near 10,775 in a single swoop, indicating caution. Meanwhile, the index needs to reclaim its 200-DMA to halt this pressure, or else it may drift down further. A dip below 10,730 may test the 10,670 level.

The Index finally managed to close above its 50-WMA currently near 10,740, after few week of consolidation. The index also managed to close above its consolidation zone above the upper end of the channel trendline. However, the index is still below its 200-WMA currently near 10,970. Meanwhile, the index needs to sustain above it for an upside towards 11,250, until then it may consolidate. On the flip side, any failure to move above its 200-WMA can result in sideways move or retest its 50-WMA.

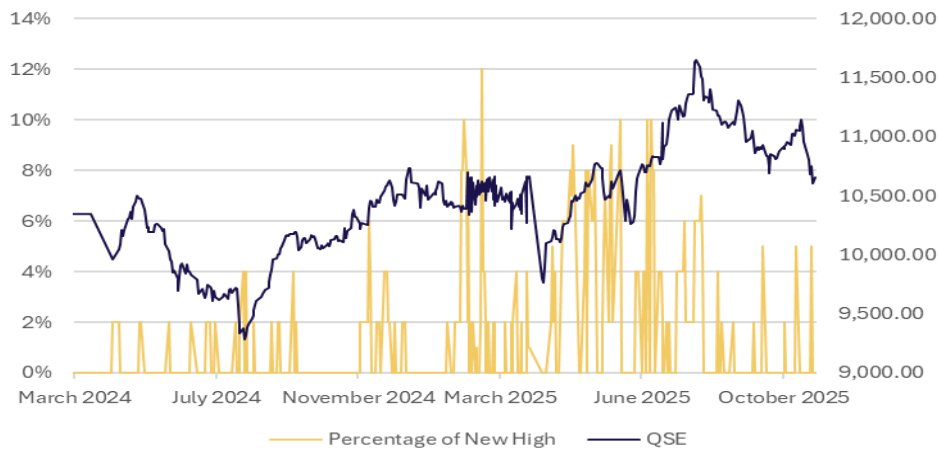
The QE Index slid lower for the fourth consecutive month on the back of profit-taking. The Index failed to make any further headway above 50 MWA currently near 11,020 and declined. Meanwhile, the index is currently trading near its mid-bollinger band support currently near 10,480. Any sustained weakness below it may drag the index further lower to test its 100-MWA near 10,400. On the other hand, the index needs to reclaim its 50-MWA to attract buying interest.

Advance/Decline Line



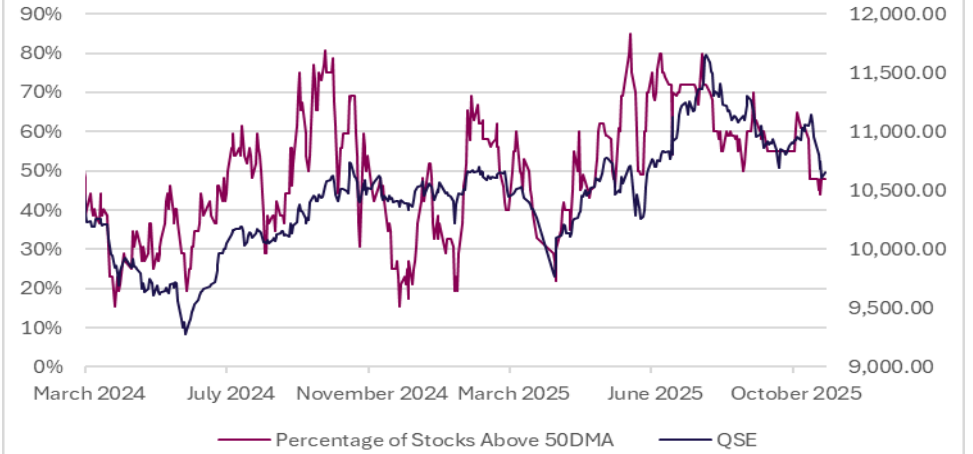
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



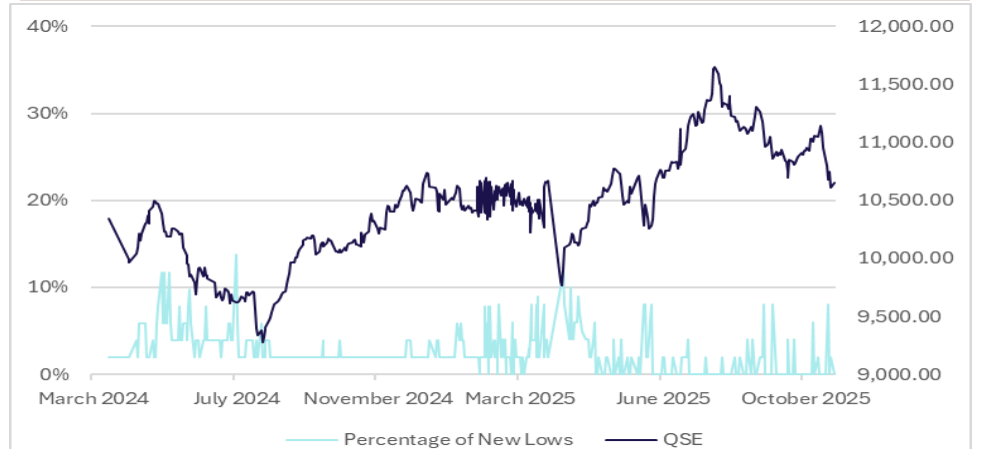
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



Source: Refinitiv, QNBFS Research

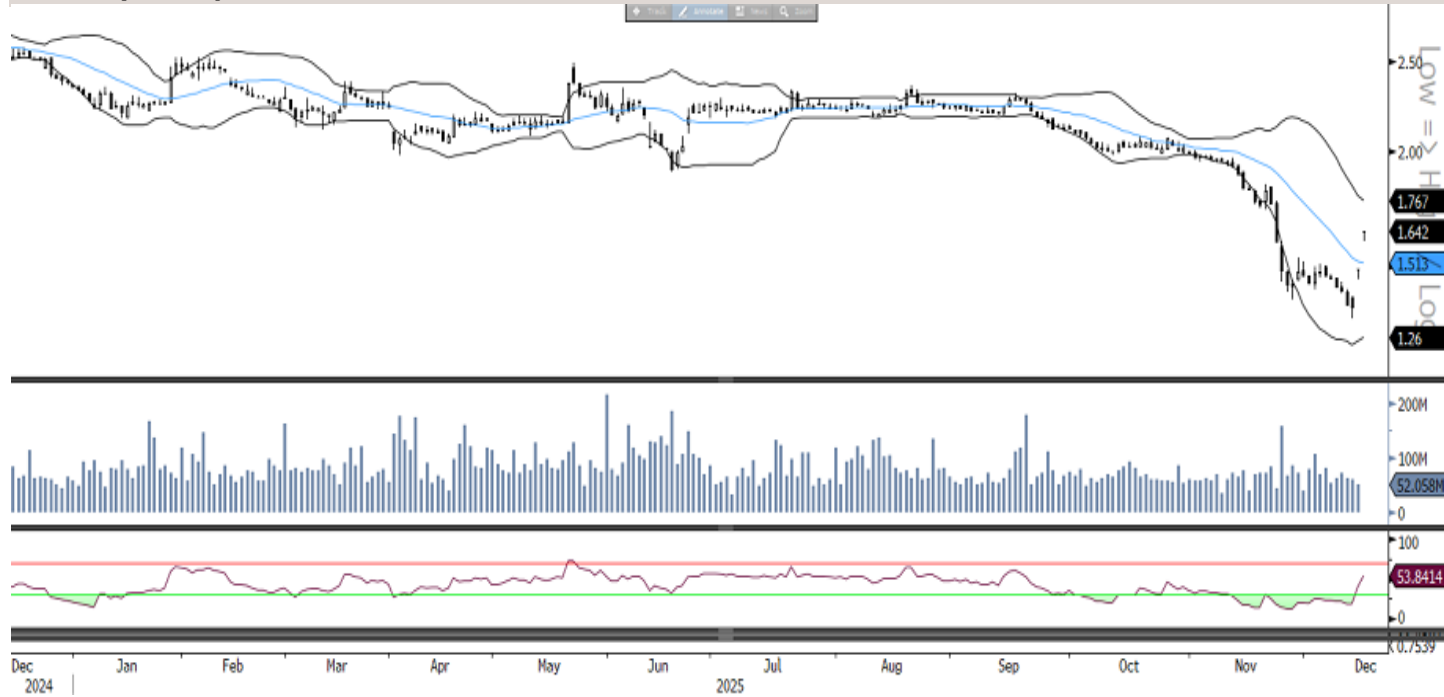
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

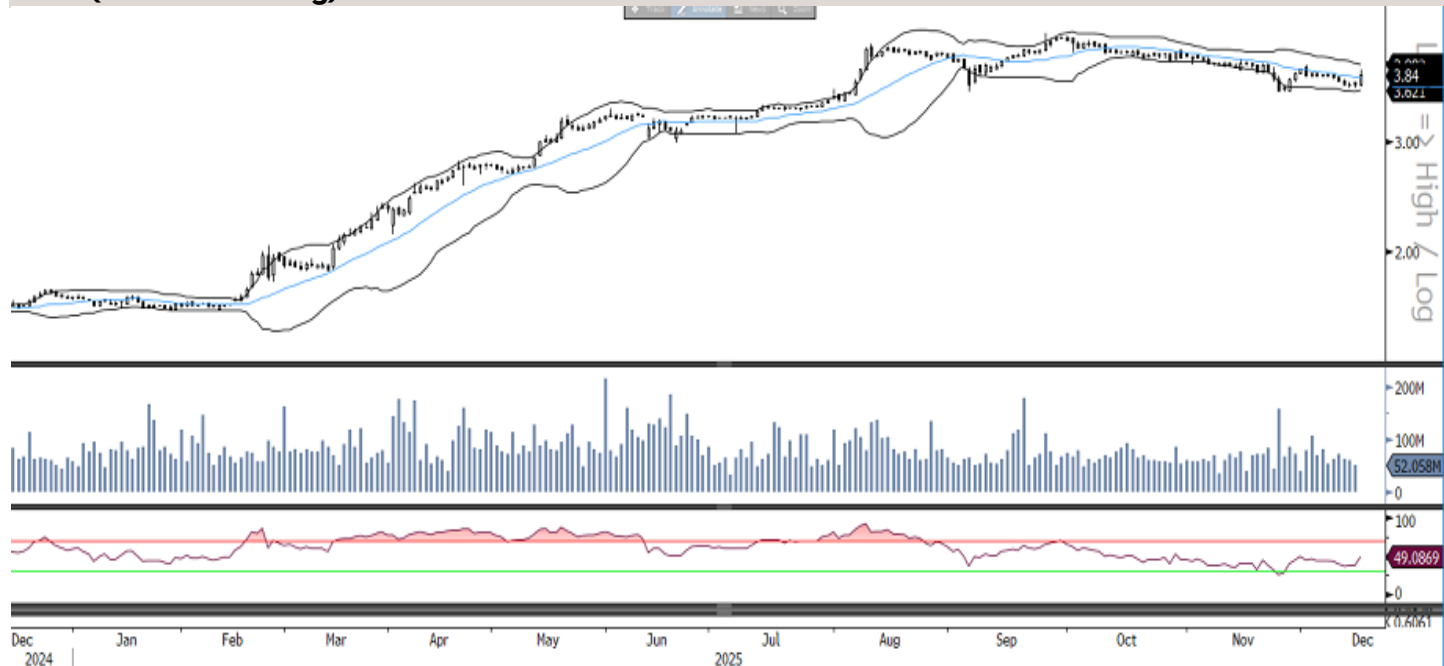
WDAM (Widam)



On the daily chart, the stock has been witnessing strong upside over the past two days and yesterday closed above its mid-bollinger band, indicating bounce back to continue. The RSI line has crossed the 50 mark. Traders can buy the stock above QR1.648 for momentum to pick in, with a stop loss at QR1.628, for a target of QR1.664.

Source: Bloomberg, QNBFS Research

IGRD (Estithmar Holding)



On the daily chart, the stock after witnessing correction over the past few days rebounded yesterday and closed above the mid-bollinger band, showing signs of an upside pullback. The RSI line is also bouncing towards the 50 zone. Traders can buy the stock above QR3.859 for momentum to pick in, for a target of QR3.878, with a stop loss at QR3.816.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QAMC (Qamco)



On the weekly charts, we reiterate buy on QAMC again this week, as it managed to protect and close further above its 200- WMA for the third consecutive week, showing strength. Moreover, the stock is gradually moving higher towards its upper end of the bollinger band, and is above all the moving averages, indicating the upside to continue. The weekly RSI is in the bullish zone. Traders can maintain buy on the stock at the current price and add additional positions above QR1.565, with a new stop loss of QR1.500 for a revised target of QR1.620.

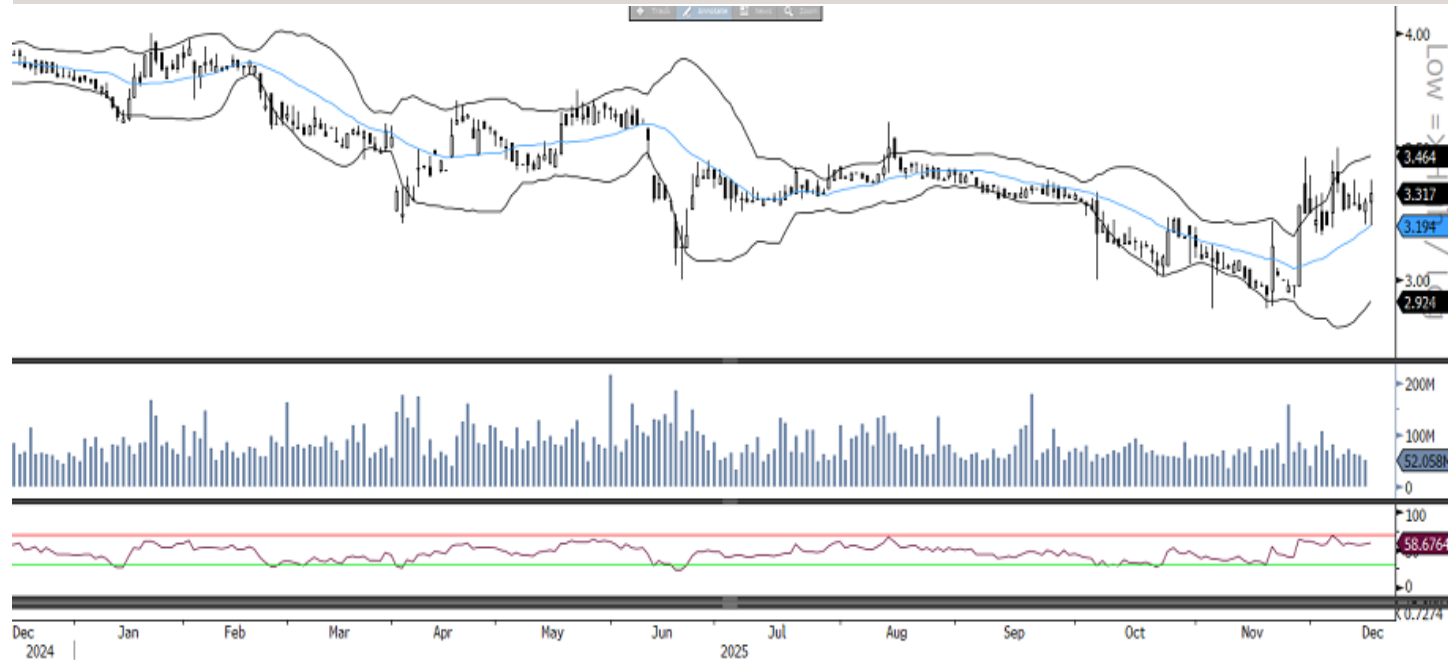
DHBK (Doha Bank)



On the monthly charts, the stock has been consolidating over the past two months, however, developed a bullish candle and is looking to come out of the range, showing signs of a possible rally ahead. Moreover, its comfortably trading above 50-MWA and 100-MWA, indicating the upside can continue. The RSI line is in the bullish zone and showing strength. Investors could consider buying the stock above QR2.725 for momentum to pick in, with a stop loss of QR2.442 for a potential target of QR2.985.

Source: Bloomberg, QNBFS Research

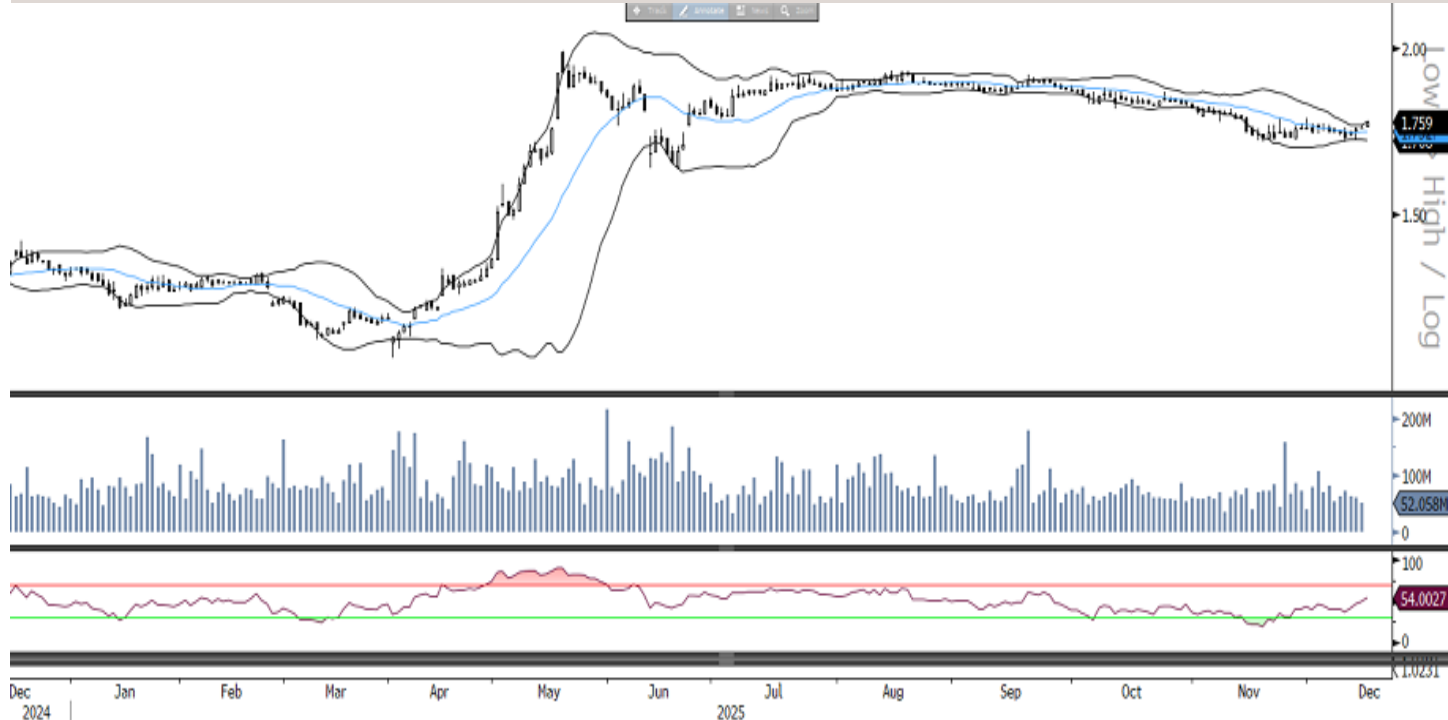
IHGS (Inma)- Short Term



On the daily chart, IHGS has been staying above the mid-bollinger band over the past few days in a challenging market, showing signs of the spurt to continue. The RSI line is in the bullish zone. Traders can buy the stock above QR3.327 for confirmation, for a target of QR3.355, with a stop loss of QR3.291.

Source: Bloomberg, QNBFS Research

QFBQ (Lsha Bank)- Medium Term



On the daily chart, QFBQ has been moving on the upside over the past few days since moving above the mid-bollinger band and yesterday closed above the upper end of the bollinger band, indicating the rebound to continue. The RSI line is in the positive zone. Traders can buy the stock above QR1.764 for momentum to pick in, with a stop loss at QR1.746, for a target of QR1.776.

Source: Bloomberg, QNBFS Research

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