QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

November 18, 2025

QNB FINANCIAL SERVICES

QE Index Summary

	17 Nov 2025	16 Nov 2025	Chg
Index	10,800	10,847	-0.43%
Value QR (mn)	373	218	71.1%
Trades	33,531	14,485	131.5%
Volume (mn)	119	82	45.1%
Stocks Traded	53	53	0.0%
Gainers	18	5	260.0%
Losers	31	44	-29.5%
Unchanged	4	5	-20.0%

Source: Qatar Stock Exchange

Outlook

The QE Index lost around 46 points and slid lower for the fourth straight session to close around 10,800 mark on Monday. The RSI line is near the oversold zone. Strong support for the index remains near 10,750, while resistance is expected around 11,250.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (16Nov -20Nov)	➡	10,800.54	10,750	10,750	11,250
Medium-term (02Nov- 30Nov)	⬆	10,800.54	10,700	10,380	12,000

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
VFQS	QR2.520	Positive	Short-term (16Nov -20Nov)	QR2.438	QR2.616
QIBK	QR24.48	Positive	Medium-term (02Nov- 30Nov)	QR23.00	QR26.40

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
MCGS	QR6.385	Positive	1 Day	QR6.325	QR6.457
DHBK	QR2.718	Positive	1 Day	QR2.692	QR2.746
VFQS	QR2.500	Positive	1 Day	QR2.477	QR2.524
MERS	QR14.59	Positive	1 Day	QR14.48	QR14.68

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Islamic Bank	QIBK	56,568.6	23.68	23.77
Qatar Electricity & Water Co.	QEWS	16,632.0	14.87	14.91
Qatar Navigation	QNNS	12,497.8	10.95	10.98
QNB Group	QNBK	1,69,950.3	18.20	18.22
Barwa Real Estate Company	BRES	10,160.0	2.59	2.60

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Doha Bank	DHBK	8,107.7	2.72	2.70
Mesaieed Petrochemical Holding	MPHC	14,887.4	1.18	1.15
Qatar Aluminium Manufacturing Company	QAMC	8,442.7	1.54	1.50
Ezdan Holding Group	ERES	30,795.5	1.14	1.14
Baladna	BLDN	3,008.0	1.40	1.40

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Doha Insurance Co QSC	DOHI	1,297.5	2.58	63.84
Qatar General Insurance & Reinsurance Co SAQ	QGRI	1,304.7	1.51	62.28
Doha Bank QPSC	DHBK	8,107.7	2.72	60.84
Ooredoo QPSC	ORDS	44,716.7	13.94	60.55
Ahli Bank QSC	ABQK	9,362.7	3.68	59.73

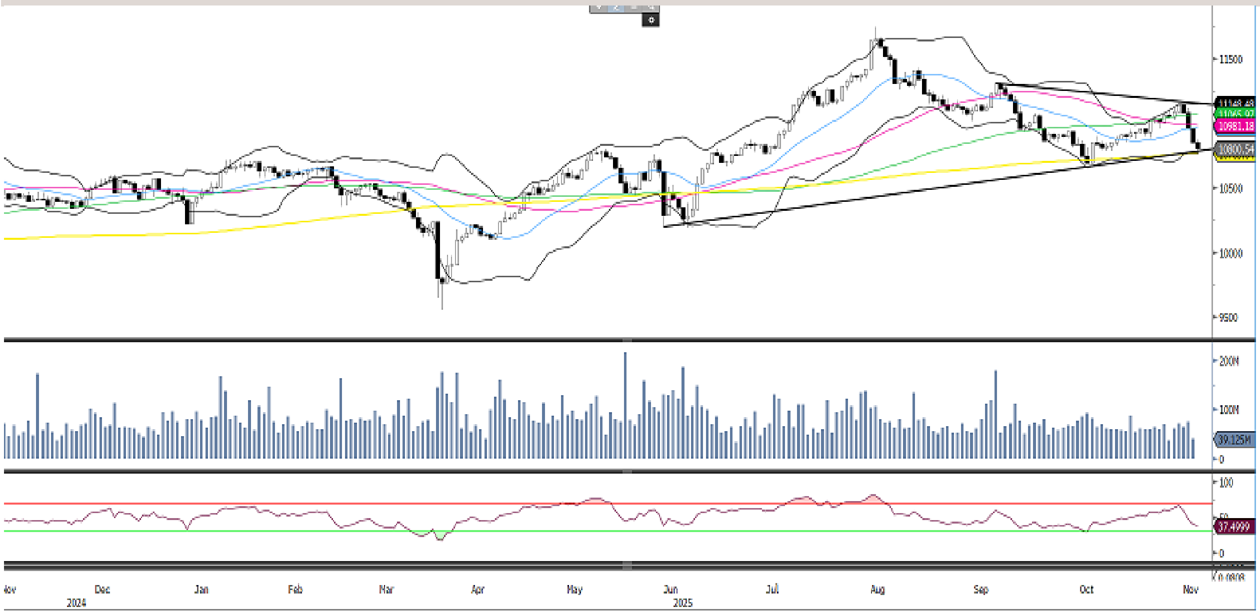
Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Cinema & Film Distribution Co	QCFS	142.6	2.27	17.70
Mannai Corp QSC	MCCS	2,197.9	4.82	22.14
Widam Food Co	WDAM	326.9	1.77	25.24
Qatar Industrial Manufacturing Co QSC	QIMD	1,127.2	2.39	25.89
Qatar National Cement Co QSC	QNCD	1,914.8	2.90	26.08

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The QE Index continued its decline and drifted lower on the back of profit-booking. The index tested its support near its 200-DMA currently near 10,760 and recouped some of its losses, as buyers stepped in. Meanwhile, the index has been witnessing short-term pressure over the past few days, since moving below its 50-DMA currently near 10,985. However, any acceptance above 10,865 can trigger an upside. On the downside, 200-DMA is strong support.

Weekly

Source: Bloomberg, QNBFS Research

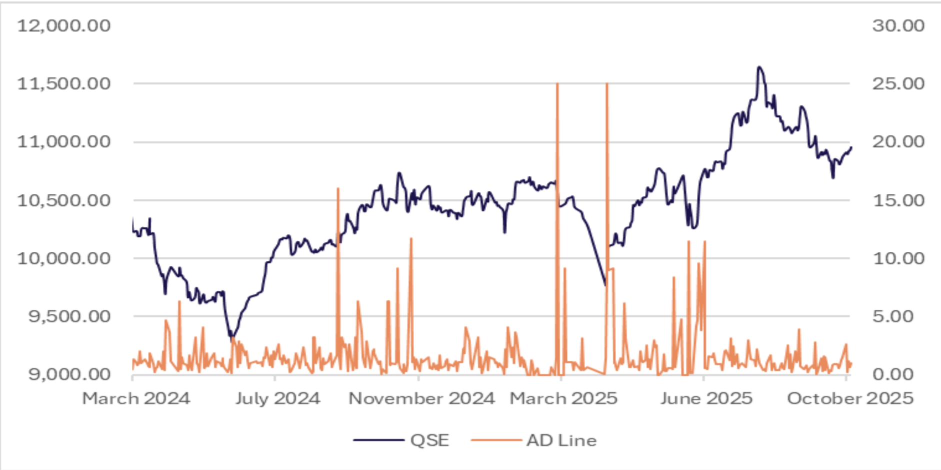
The QE Index ended its three-week wining streak and closed below its 200-WMA currently near 11,000, keeping its trend sideways for now. The index also failed to close above the weekly bollinger band currently near 11,080 and can again give an opportunity to accumulate near its base of 10,850 and 10,750 zone. Meanwhile, the index needs to reclaim its 200-WMA and weekly mid-bollinger band, to attract buying interest. However, any failure to do so, can test 50-WMA near 10,700.

Monthly

Source: Bloomberg, QNBFS Research

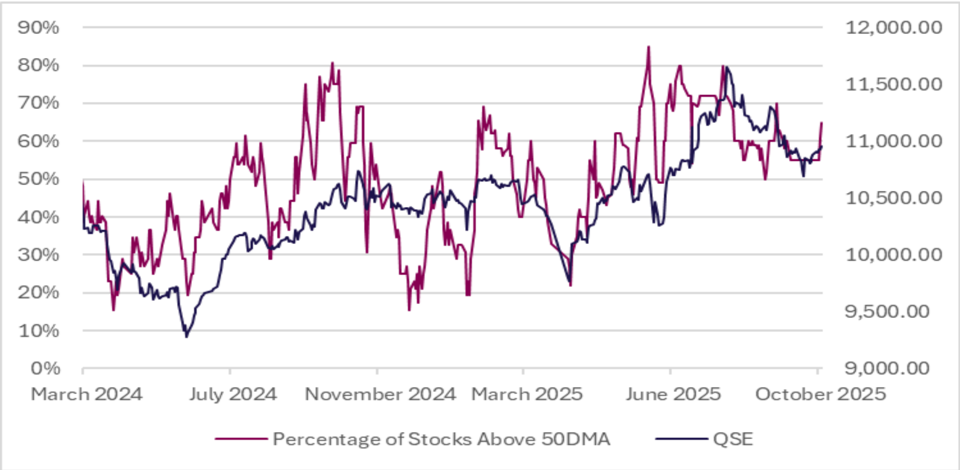
The QE Index slid lower for the third consecutive month on the back of profit-booking. The Index also closed below its 50 MWA currently near 11,035, but managed to recoup majority of its losses after testing its monthly low near 10,700, as buyers stepped in. However, the undertone of the index continues to remain bullish, as this correction gives an opportunity to accumulate, for an upside target of 12,000. On the flip side, any failure to reclaim its 50-MWA, may drag the index lower and test its 100 MWA near the 10,400 level.

Advance/Decline Line



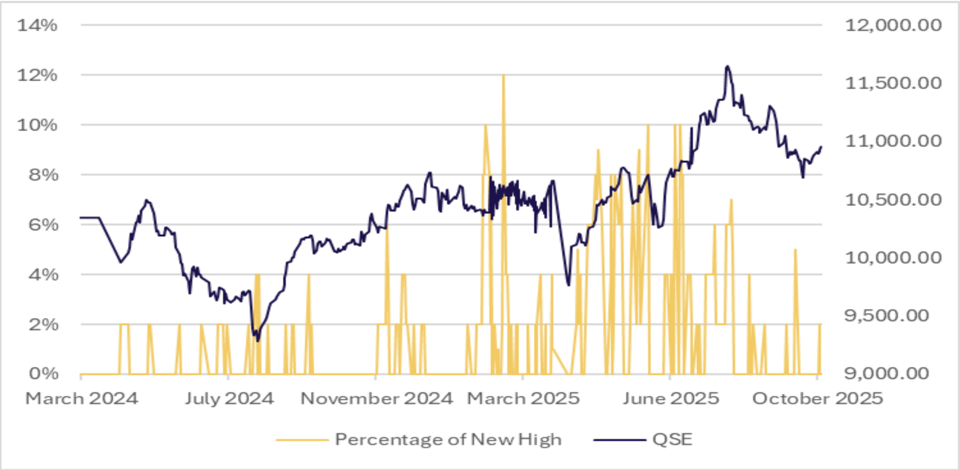
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



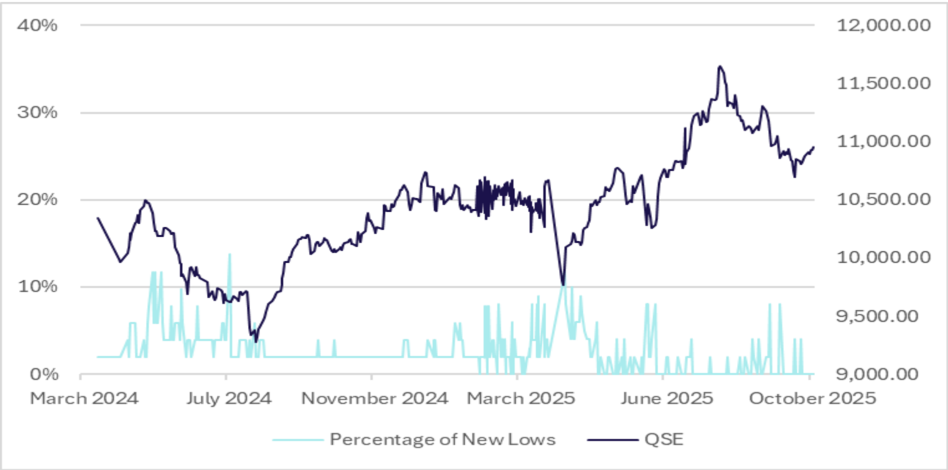
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

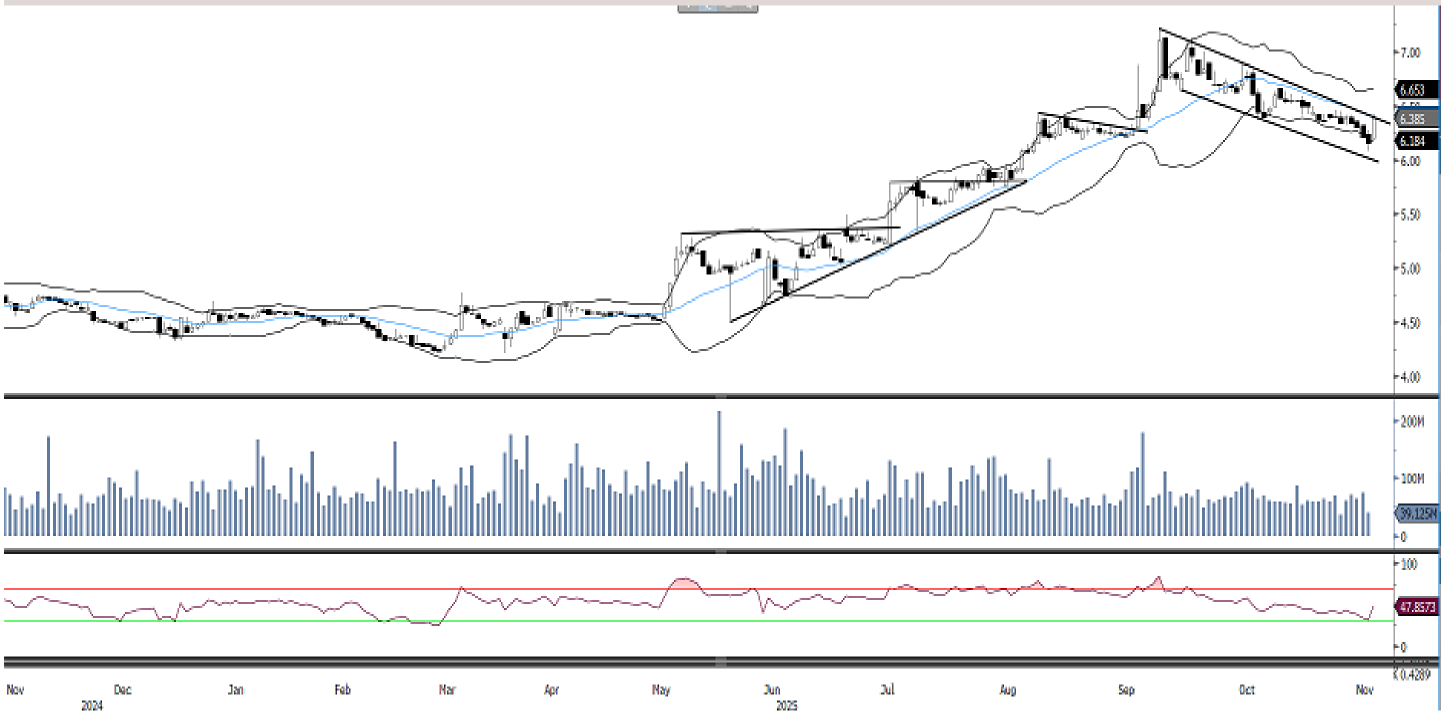
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

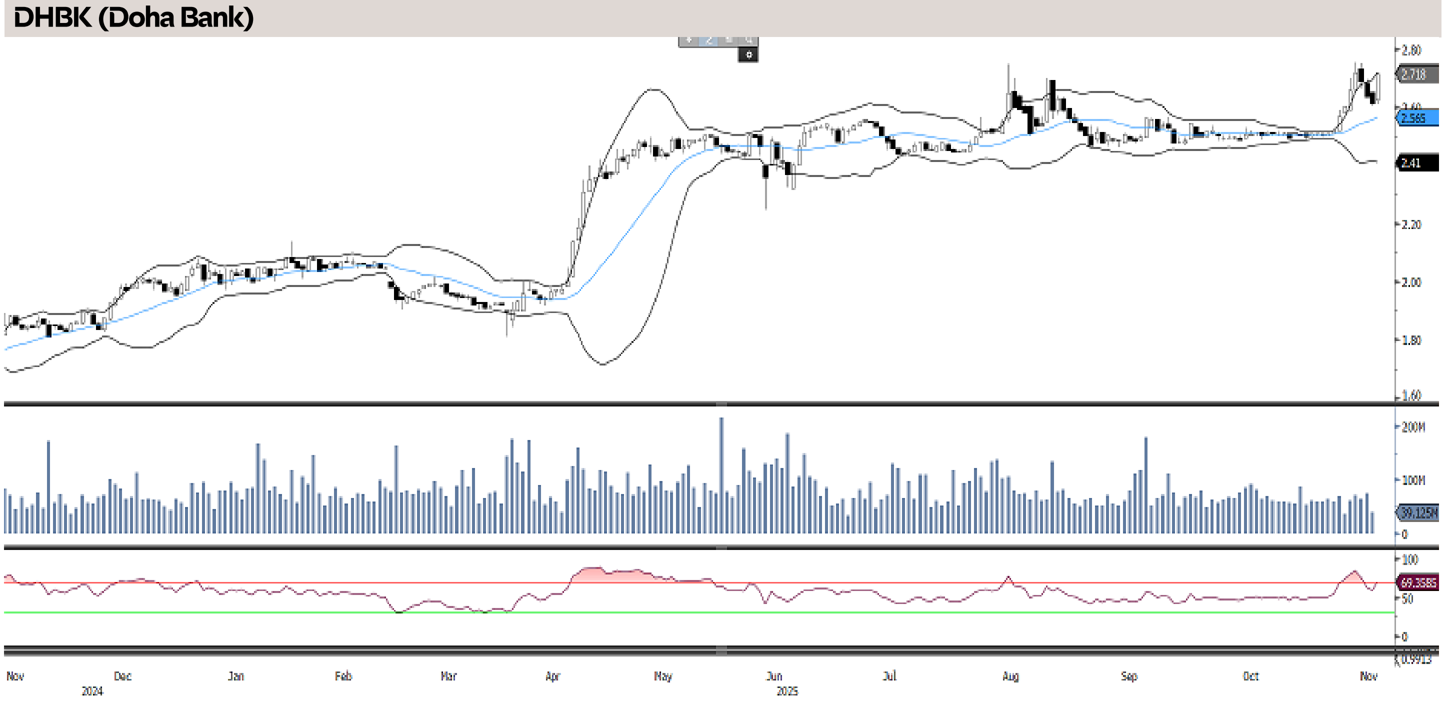
MCGS (Medicare)



On the daily chart, the stock has been witnessing correction over the past few days and is moving in a bullish flag, however, developed a reversal candle closer to the upper end of the channel zone, showing signs of a rebound. The RSI line has also shown a bounce. Traders can buy the stock only above QR6.418 for confirmation, with a stop loss at QR6.325, for a target of QR6.457.

Source: Bloomberg, QNBFS Research

DHBK (Doha Bank)



On the daily chart, the stock after witnessing correction for past few days, rebounded and closed near the upper end of the bollinger band, indicating signs of a strong pullback on the upside. The RSI line is in the bullish zone. Traders can buy the stock above QR2.725 for momentum to pick up, for a target of QR2.746 with a stop loss at QR2.692.

Source: Bloomberg, QNBFS Research

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Weekly Company Recommendations

VFQS (Vodafone Qatar)

Based on Thursday November 16th, 2025's closing price of QR2.520 , we suggested a long call to buy the stock, with a stop loss of QR2.438 for a potential target of QR2.616. Our trade recommendation failed to proceed ahead and hit the stop loss, and so we advise to close the position in VFQS.

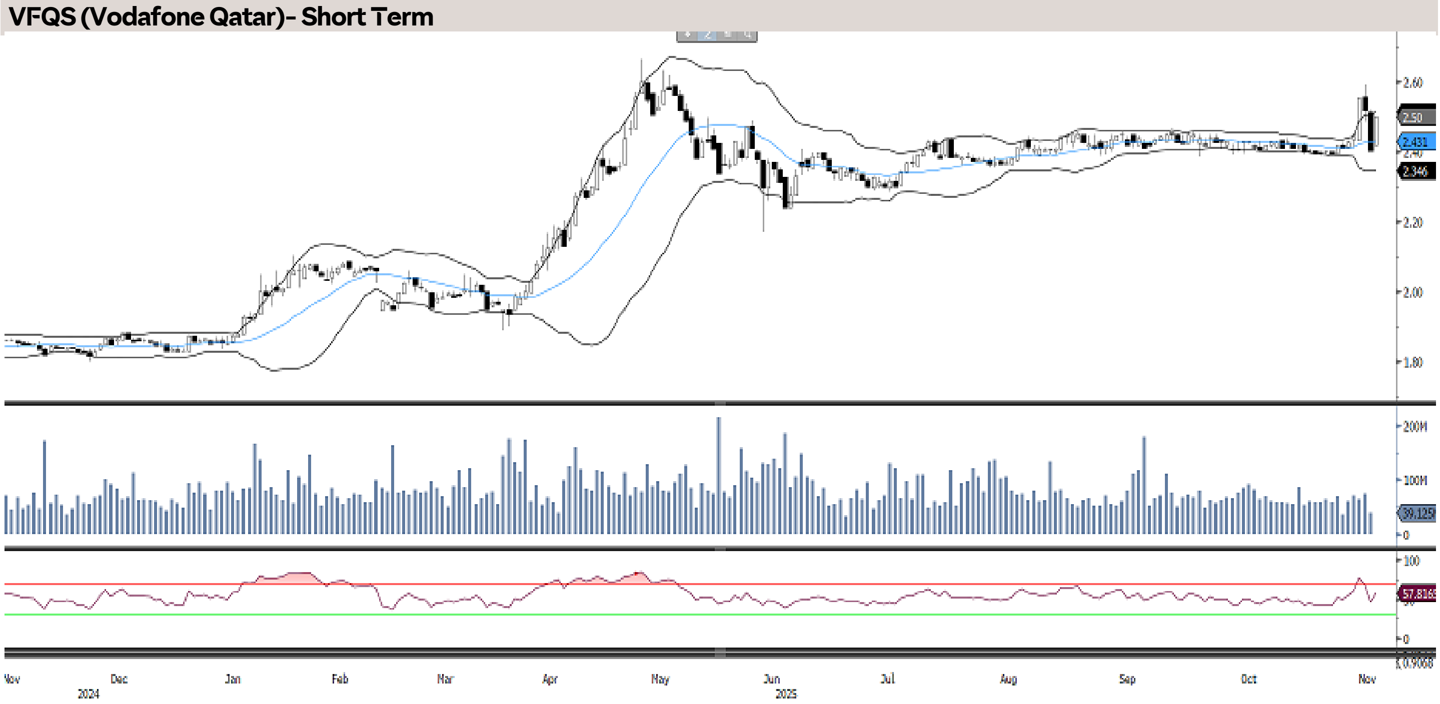
Source: Bloomberg, QNBFS Research

QIBK (Qatar Islamic Bank)

On the monthly charts, the stock has been gradually moving higher over the past few months and is currently consolidating near the upper end of the bollinger band after witnessing a strong rally earlier, indicating the upside momentum to continue. Moreover, all the moving averages are pointing higher. The RSI line is in the bullish zone. Investors could consider buying few quantity at the current levels and add few more above QR25.10, with a stop loss of QR23.00 for a potential target of QR26.40.

Source: Bloomberg, QNBFS Research

VFQS (Vodafone Qatar)- Short Term



On the daily chart, VFQS after witnessing downside for the past two days, bounced back strongly yesterday, developing a bullish inside day candle, indicating signs of a pullback on the upside. Traders can buy the stock above 2.505 for confirmation, for a target of QR2.524, with a stop loss of QR2.477.

Source: Bloomberg, QNBFS Research

MERS (Al Meera)- Medium Term

On the daily chart, MERS tested its support of the descending trendline and managed to close above its mid-bollinger band after past failed attempts earlier, indicating a possibility of an upside. The RSI line is above the 50 zone. Traders can buy the stock only above QR14.61 for confirmation, with a stop loss at QR14.48 for a target of QR14.68.

Source: Bloomberg, QNBFS Research

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