



# Weekly Technical Trader - Qatar

July 20, 2025





QE Index Summary

	17 Jul 2025	16 Jul 2025	Chg
Index	10,915	10,811	0.96%
Value QR (mn)	659.5	563.5	17.04%
Trades	34,832	28,432	22.51%
Volume (mn)	230	204	12.75%
Stocks Traded	52	52	0.00%
Gainers	34	31	9.68%
Losers	16	15	6.67%
Unchanged	2	6	-66.67%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (20Jul -24Jul)	↑	10,915.20	11,000	10,850	11,040
Medium-term (01Jul- 01Aug)	➡	10,915.20	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
BLDN	QR1.302	Positive	1 Day	QR1.289	QR1.318
QGTS	QR4.900	Positive	1 Day	QR4.860	QR4.955
QIBK	QR23.20	Positive	1 Day	QR23.05	QR23.40
BRES	QR2.810	Positive	1 Day	QR2.790	QR2.842

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Doha Bank	DHBK	7,623.9	2.44	2.46
Masraf Al Rayan	MARK	21,630.8	2.34	2.37
Mesaieed Petrochemical Holding	MPHC	16,665.2	1.34	1.38
Qatar Aluminium Manufacturing Company	QAMC	7,703.5	1.38	1.40
Estithmar Holding	IGRD	12,736.0	3.40	3.45

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Islamic Bank	QIBK	52,831.9	23.20	22.85
QNB Group	QNBK	163,824.9	17.81	17.78
Qatar Insurance Company	QATI	6,567.4	2.05	2.00
Qatar Gas Transport Company Ltd.	QGTS	26,226.6	4.90	4.88
The Commercial Bank	CBQK	18,333.0	4.57	4.54

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Mannai Corp	MCCS	3,133.0	6.85	74.03
Qatar Aluminum Manufacturing Co	QAMC	7,703.5	1.38	64.09
Industries Qatar	IQCD	77,288.3	12.75	63.07
Qatar General Insurance & Reinsurance Co	QGRI	1,165.2	1.32	62.84
Ahli Bank	ABQK	9,756.8	3.72	61.88

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Inma Holding Co	IHGS	186.7	3.32	36.27
Qatar Islamic Insurance	QISI	1,299.8	8.70	42.65
Dlala Brokerage & Investments Holding Co	DBIS	196.2	1.06	44.20
Mazaya Real Estate Development	MRDS	600.2	0.61	45.40
Aamal Co	AHCS	5,180.6	0.83	46.06

Source: Refinitiv, QNBFS Research

Outlook

The QE Index gained around 104 points on Thursday to close above the 10,900 mark. The RSI line is moving up and looking strong. Meanwhile, the index support is now seen around 10,850, while resistance is around 11,040.

## QE Index- Technical Charts

### Daily



Source: Bloomberg, QNBFS Research

### Weekly



Source: Bloomberg, QNBFS Research

### Monthly



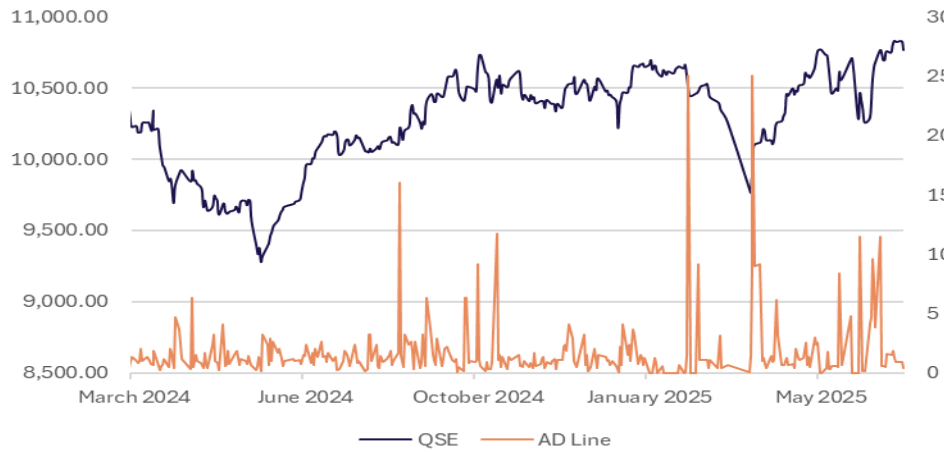
Source: Bloomberg, QNBFS Research

The QE Index rallied on Thursday and finally managed to break and close above the crucial 10,850 mark, which it was struggling to go past earlier, indicating strong momentum ahead. The index also tagged a 52-week high, showing its strength. Meanwhile, the index has now entered a new trajectory zone and can continue its upside momentum further to test the 11,040 level. On the downside, the index has strong immediate support near 10,850.

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.

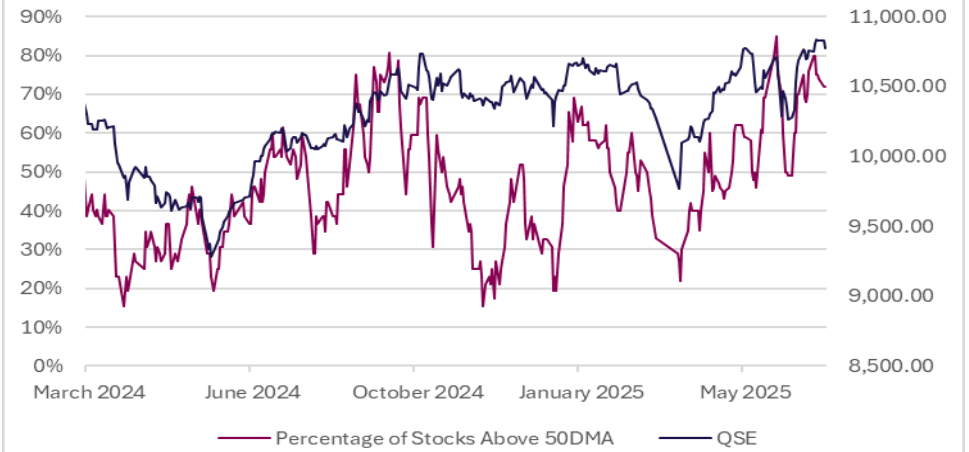
The QE Index after testing its monthly low near 10,200 bounced back and once again managed to protect its support near the mid-bollinger band, keeping its upside hopes alive. However, the index needs to break the range above 10,850 and sustain above it to test its 50 monthly average near 11,000. Meanwhile, 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



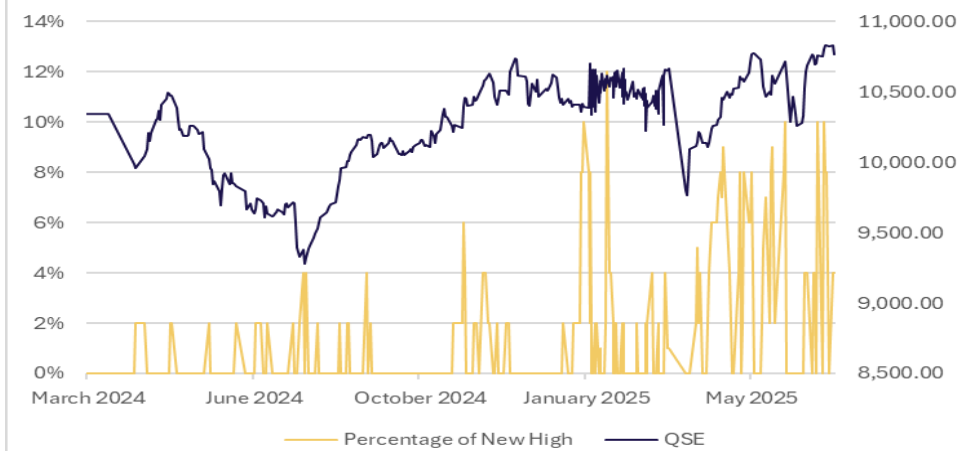
Source: Refinitiv, QNBFS Research

### Percentage of Stocks Above 50-day Moving Average



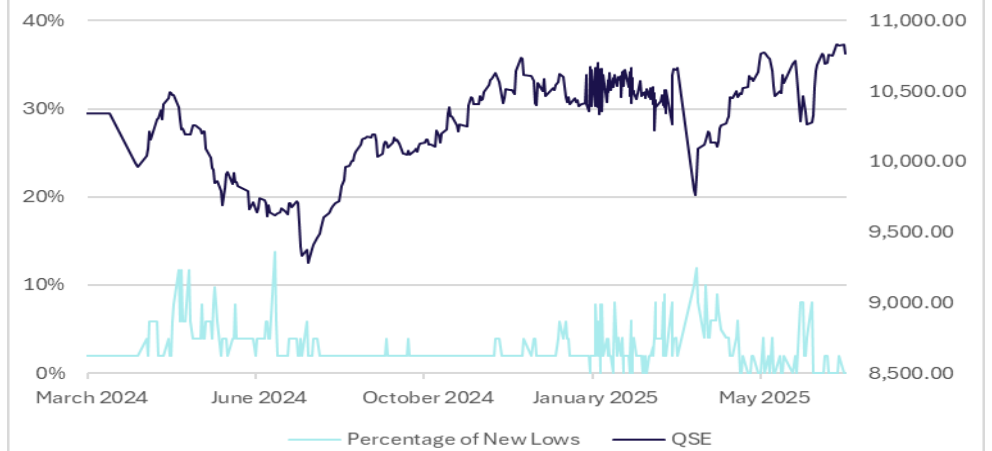
Source: Refinitiv, QNBFS Research

### 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

### BLDN (Baladna)



On the daily charts, the stock managed to close above the ascending triangle trendline with a bullish candle, indicating the stock is likely to head higher towards the upper end of the bollinger band. The RSI is in the buy zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR1.289 for a target of QR1.318.

Source: Bloomberg, QNBFS Research

### QGTS (Nakilat)



The stock on the daily charts reversed on the upside and closed above the mid-bollinger band after witnessing correction over the past few days, indicating sign of a possible pullback on the upside. The RSI line is above 50 and moving up. Traders can buy the stock at the current price or on declines, with a stop loss of QR4.860 for a target of QR4.955.

Source: Bloomberg, QNBFS Research



## Weekly Company Recommendations

### ERES (Ezdan Holding)



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.

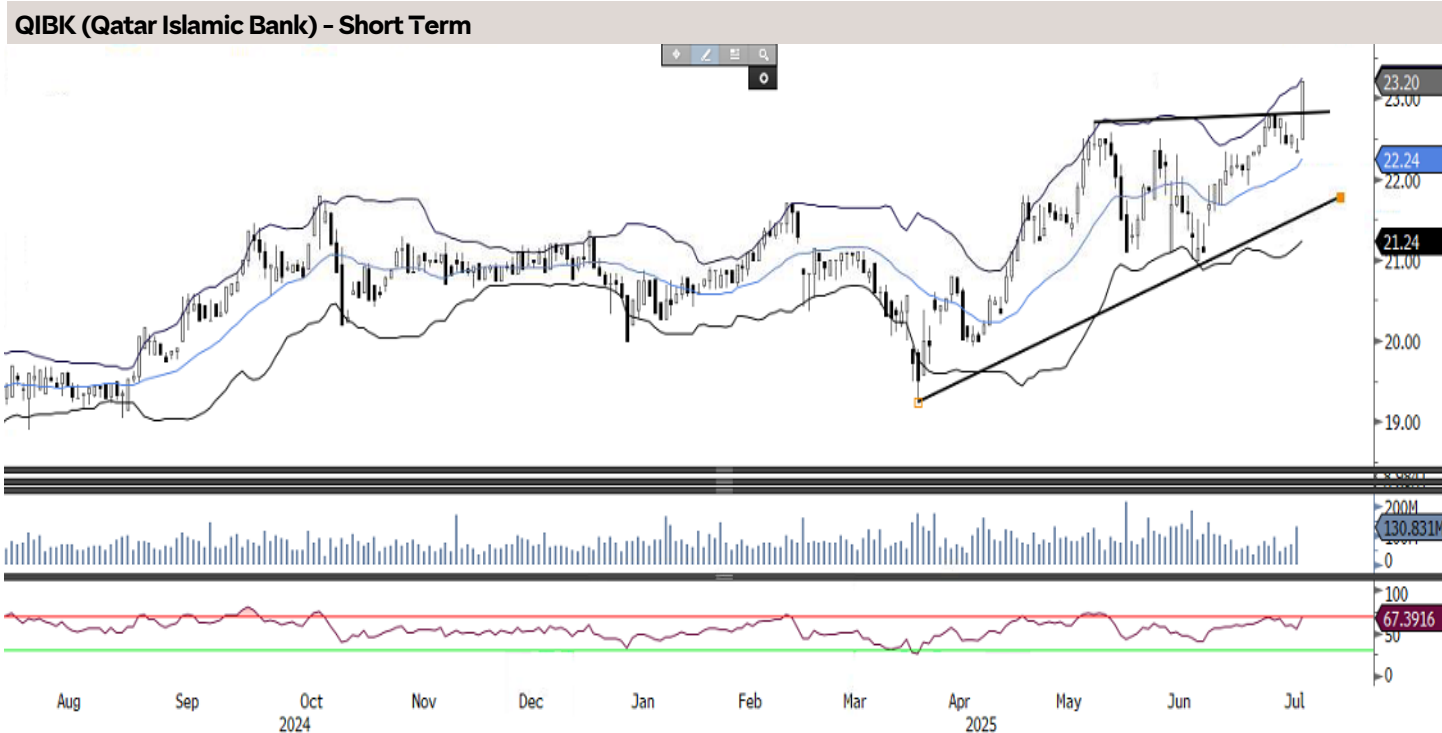
Source: Bloomberg, QNBFS Research

### QATI (Qatar Insurance)



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



The stock on the daily chart managed to break above the horizontal trendline with a bullish marubozu candle, indicating the stock may continue its upside rally. The RSI line is in the bullish territory. Traders can buy the stock at the current price or on declines, with a stop loss of QR23.05 for a target of QR23.40.

Source: Bloomberg, QNBFS Research



The stock on the daily chart has been moving higher over the past few days and developed a bullish marubozu candle on Thursday, indicating the stock can witness further rally. The RSI line is in bullish zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR2.790 for a target of QR2.842.

Source: Bloomberg, QNBFS Research

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