



Daily Technical Trader - Qatar

November 20, 2025



QE Index Summary

	19 Nov 2025	18 Nov 2025	Chg
Index	10,751	10,682	0.65%
Value QR (mn)	445	449	-0.9%
Trades	28,117	45,529	-38.2%
Volume (mn)	131	117	12.0%
Stocks Traded	51	52	-1.9%
Gainers	36	5	620.0%
Losers	12	45	-73.3%
Unchanged	3	2	50.0%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (16Nov -20Nov)	➡	10,751.11	10,650	10,550	10,850
Medium-term (02Nov- 30Nov)	⬆	10,751.11	10,550	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	QR6.645	Positive	1 Day	QR6.581	QR6.710
IQCD	QR12.47	Positive	1 Day	QR12.39	QR12.62
WDAM	QR1.815	Positive	1 Day	QR1.800	QR1.832
MCCS	QR4.877	Positive	1 Day	QR4.835	QR4.925

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Masraf Al Rayan	MARK	20,653.5	2.21	2.24
Baladna	BLDN	2,945.1	1.35	1.36
Barwa Real Estate Company	BRES	10,029.5	2.57	2.57
Ezdan Holding Group	ERES	29,890.6	1.13	1.15
Gulf International Services	GISS	5,252.2	2.84	2.86

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Doha Bank	DHBK	8,409.5	2.72	70.78
Qatar General Insurance & Reinsurance Co	QGRI	1,355.0	1.66	65.49
Salam International Investment Ltd	SIIS	851.9	0.75	60.26
Qatar Islamic Insurance Group	QISI	1,326.9	8.87	59.76
Doha Insurance Co	DOHI	1,269.7	2.58	59.64

Source: Refinitiv, QNBFS Research

Outlook

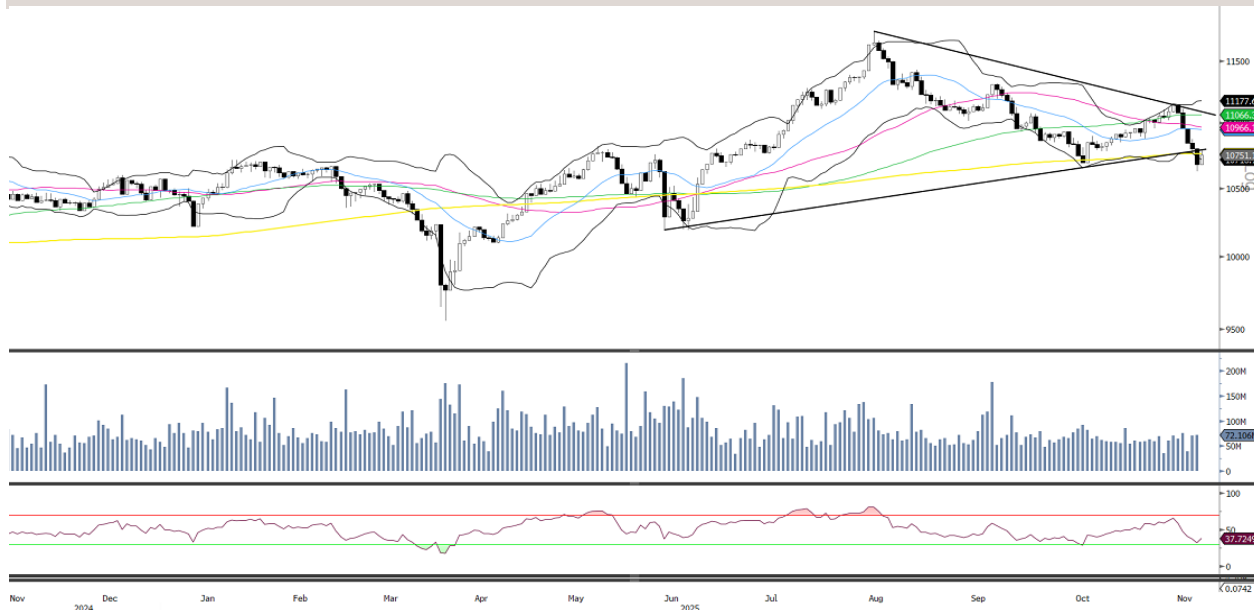
The QE Index gained around 69 points and closed above the 10,750 mark on Wednesday. The RSI line is near the oversold zone. Strong support for the index is now seen around 10,550, while resistance is expected around 10,850.

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Industries Qatar	IQCD	73,193.1	12.47	12.46
Mesaieed Petrochemical Holding	MPHC	14,634.2	1.18	1.16
Ezdan Holding Group	ERES	29,890.6	1.13	1.11
Barwa Real Estate Company	BRES	10,029.5	2.57	2.55
Doha Bank	DHBK	8,409.5	2.72	2.70

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Cinema & Film Distribution Co	QCFS	142.4	2.27	17.70
Qatar National Cement	QNCD	1,835.3	2.80	22.81
Gulf Warehousing Co	GWCS	1,427.9	2.43	26.10
Commercial Bank	CBQK	16,217.5	4.03	28.16
Gulf International Services	GISS	5,252.2	2.84	28.38

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



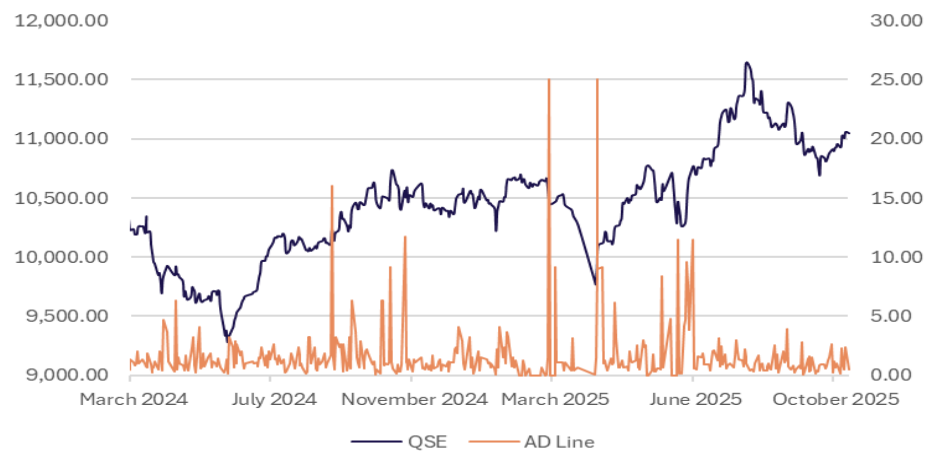
Source: Bloomberg, QNBFS Research

The QE Index finally reversed on the upside, after witnessing decline for the past five consecutive sessions. The index protected its minor support near 10,650 and bounced back as expected testing its 200-DMA currently near 10,765, as buyers stepped in for accumulation. However, the index needs to sustain above its 200-DMA, to trigger further buying towards 10,850. Contrary, any failure to move above 200-DMA, may result in testing 10,690.

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.

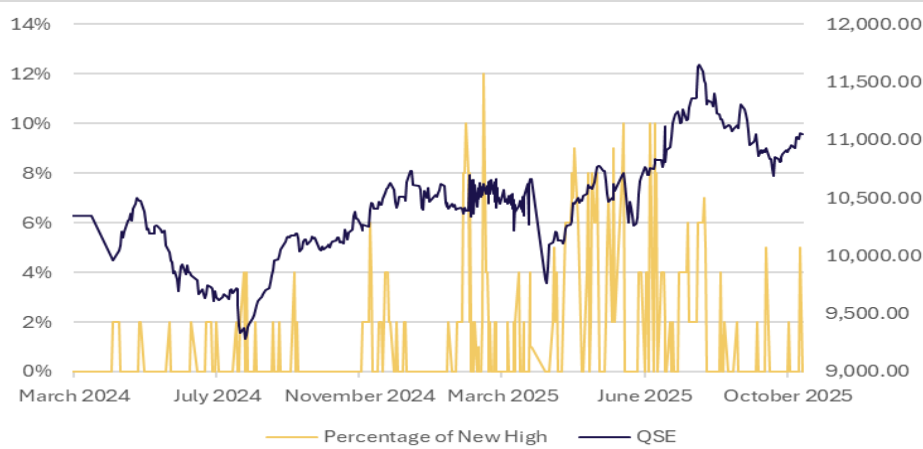
The QE Index slid lower for the third consecutive month on the back of profit-booking. The Index also closed below its 50 MWA currently near 11,035, but managed to recoup majority of its losses after testing its monthly low near 10,700, as buyers stepped in. However, the undertone of the index continues 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 New Highs to Total Market



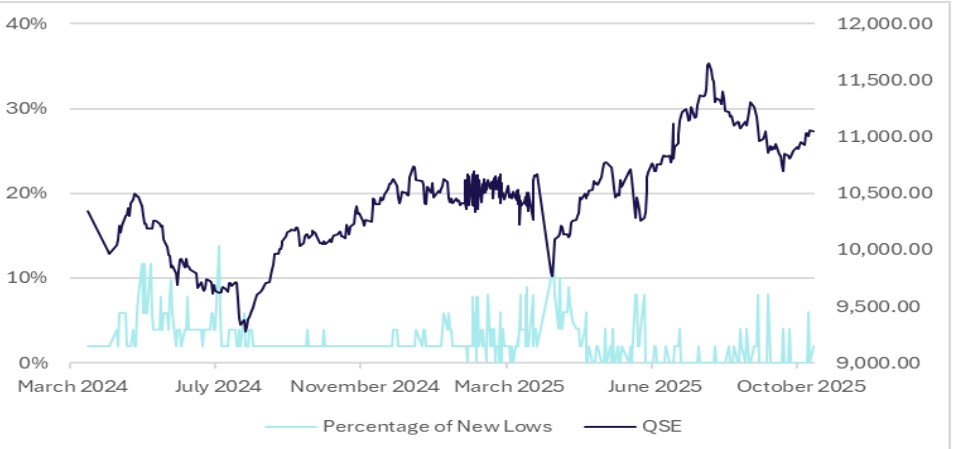
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



Source: Refinitiv, QNBFS Research

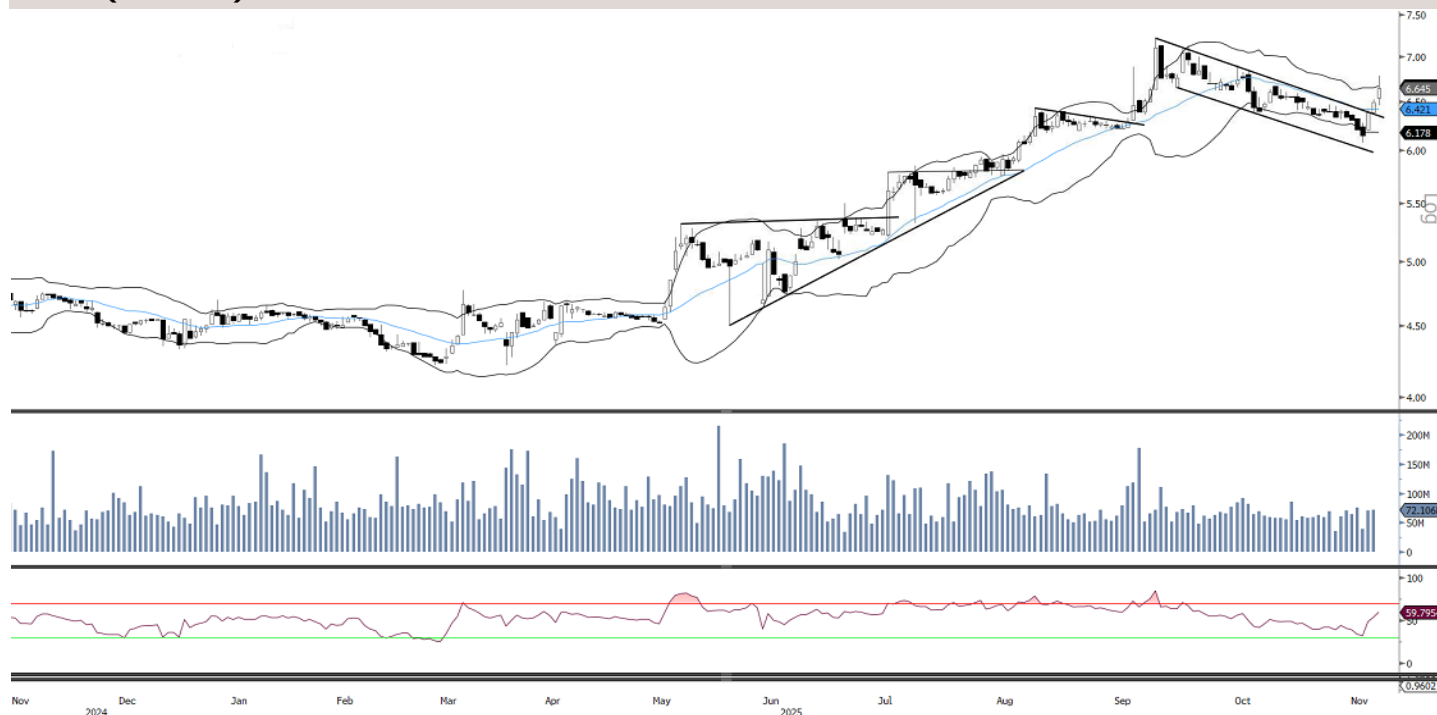
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

MCGS (Medicare)



On the daily chart, the stock extended its gains and moved closer to the upper end of the bollinger band, showing signs of the rally to continue. The RSI line is in the bullish zone. Traders can maintain buy on the stock at the current price, with a new stop loss at QR6.581, for a revised target of QR6.710.

Source: Bloomberg, QNBFS Research

IQCD (Industries Qatar)



On the daily chart, the stock rebounded after testing its support of the ascending trendline support, indicating a possibility of an upside pullback. The RSI line is also reversing on the upside. Traders can buy the stock above QR12.54 for confirmation, for a target of QR12.62, with a stop loss at QR12.39.

Source: Bloomberg, QNBFS Research

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

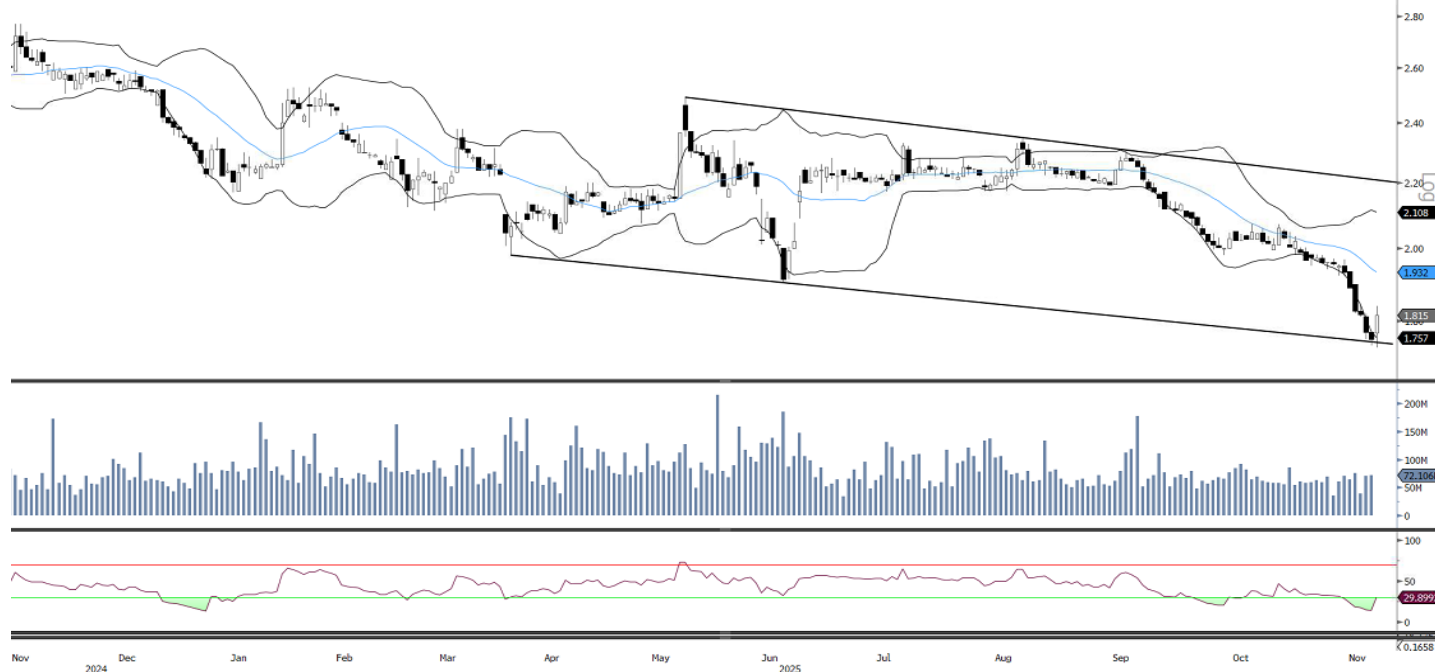
QIBK (Qatar Islamic Bank)



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

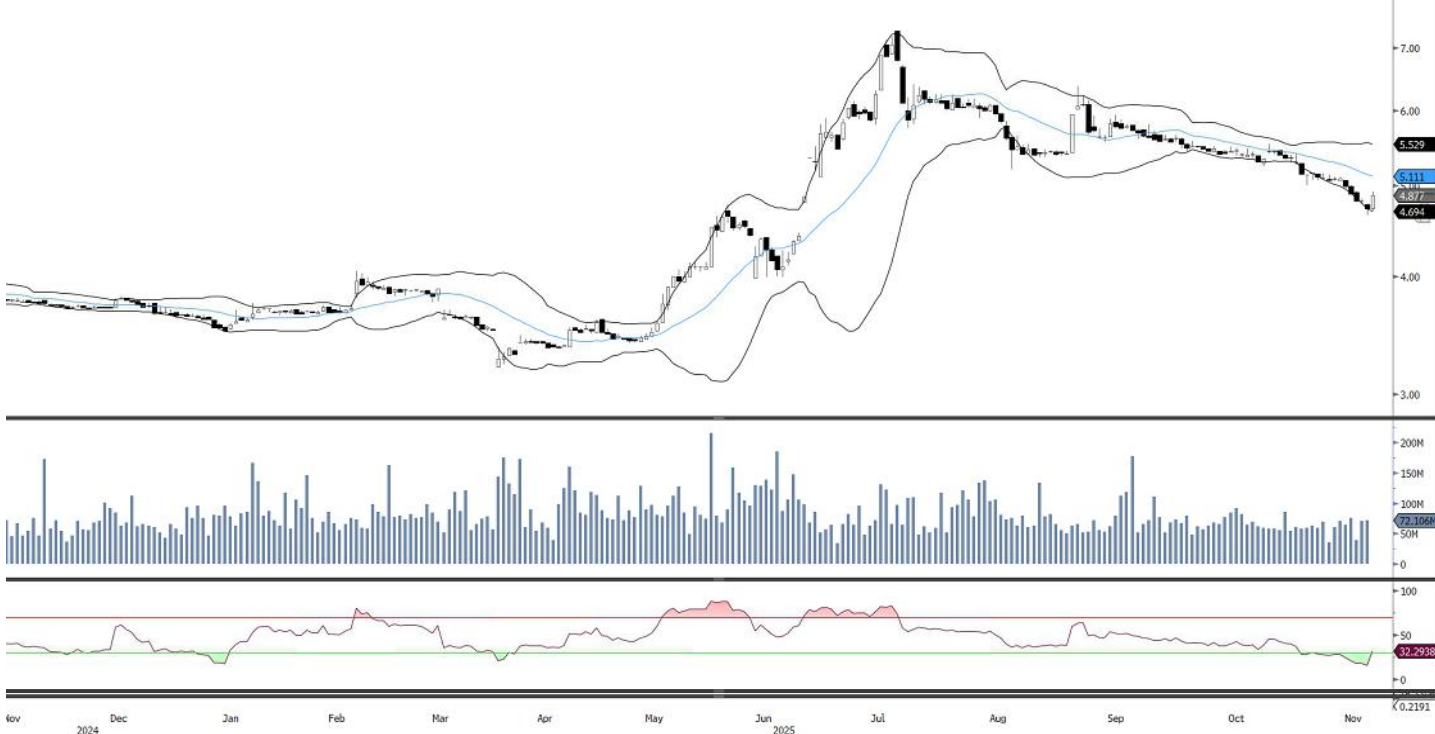
WDAM (Widam)- Short Term



On the daily chart, WDAM reversed on the upside from the descending trendline support after witnessing correction over the past few days, indicating signs of a rebound. The RSI is bouncing from the oversold zone. Traders can buy the stock at the current price or on declines, for a target of QR1.832, with a stop loss of QR1.800.

Source: Bloomberg, QNBFS Research

MCCS (Mannai Corp.)- Medium Term



On the daily chart, MCCS after correcting over the past few days reversed on the upside close to the lower end of the bollinger band and developed a reversal candle, indicating potential pullback on the upside. The RSI line is also reversing up. Traders can buy the stock only above QR4.902 for confirmation, with a stop loss at QR4.835, for a target of QR4.925.

Source: Bloomberg, QNBFS Research

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