



Weekly Technical Trader - Qatar

December 21, 2025



QE Index Summary

	17 Dec 2025	16 Dec 2025	Chg
Index	10,655	10,727	-0.67%
Value QR (mn)	699	264	165.3%
Trades	18,702	17,021	9.9%
Volume (mn)	167	86	94.7%
Stocks Traded	54	54	0.0%
Gainers	16	9	77.8%
Losers	28	38	-26.3%
Unchanged	10	7	42.9%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (21Dec -25Dec)	↓	10,654.65	10,500	10,440	10,960
Medium-term (01Dec- 31Dec)	→	10,654.65	10,200	10,000	11,250

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QATI	QR2.051	Positive	Short-term (21Dec -25Dec)	QR1.988	QR2.132
DHBK	QR2.680	Positive	Medium-term (01Dec- 31Dec)	QR2.442	QR2.985

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QATI	QR2.051	Positive	1 Day	QR2.038	QR2.075
CBQK	QR4.240	Positive	1 Day	QR4.212	QR4.270
QEWS	QR14.96	Positive	1 Day	QR14.84	QR15.12
MERS	QR14.65	Positive	1 Day	QR14.52	QR14.79

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
The Commercial Bank	CBQK	17,160.4	4.24	4.24
Qatar Aluminium Manufacturing Company	QAMC	8,526.4	1.53	1.53
Ezdan Holding Group	ERES	28,991.8	1.09	1.10
Masraf Al Rayan	MARK	20,348.4	2.19	2.20
Mesaieed Petrochemical Holding	MPHC	14,020.5	1.12	1.13

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Doha Bank QPSC	DHBK	8,681.3	2.80	66.99
Aamal Co	AHCS	5,285.7	0.84	64.03
QLM Life & Medical Insurance Company QPSC	QLMI	875.0	2.50	56.57
Qatar General Insurance & Reinsurance Co SAQ	QGRI	1,330.1	1.52	56.38
Qatar Insurance Co SAQ	QATI	6,695.5	2.05	55.98

Source: Refinitiv, QNBFS Research

Outlook

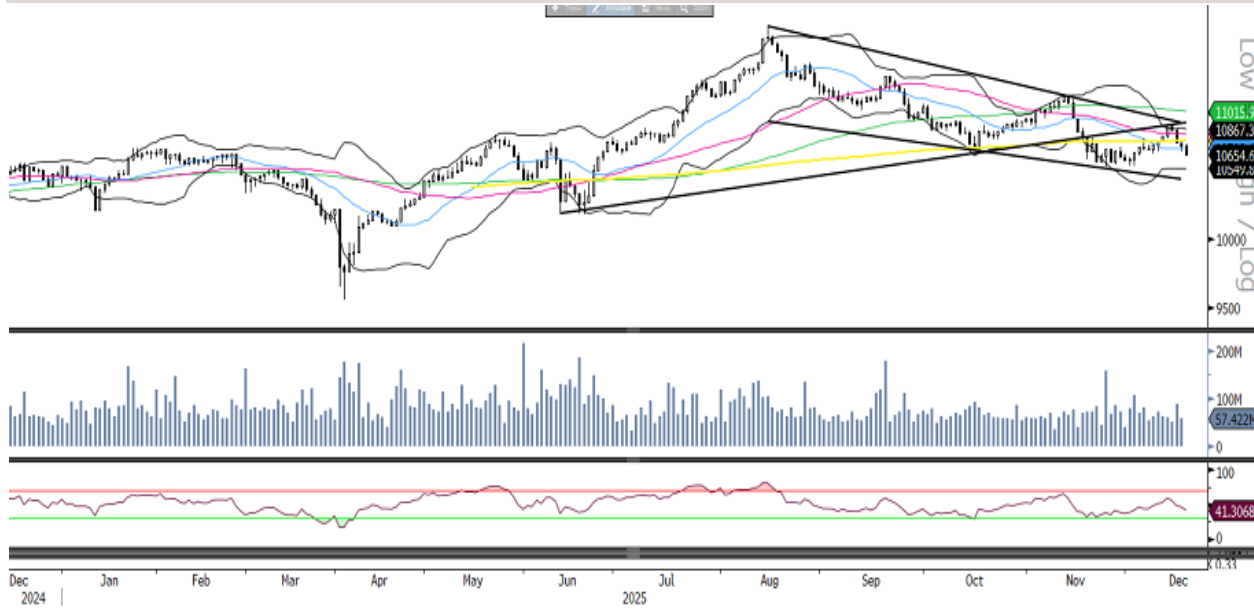
The QE Index lost around 72 points to close near the 10,650 mark on Wednesday. The RSI line is sliding further down below the 50 zone. Strong support for the index is now seen around 10,440, while resistance is expected around 10,960.

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Mesaieed Petrochemical Holding	MPHC	14,020.5	1.12	1.12
Masraf Al Rayan	MARK	20,348.4	2.19	2.19
Qatar Insurance Company	QATI	6,695.5	2.05	2.04
Baladna	BLDN	2,830.1	1.32	1.31
Barwa Real Estate Company	BRES	10,023.8	2.58	2.57

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Gulf International Services QSC	GISS	4,675.8	2.52	16.98
Qatar Oman Investment Co QSC	QOIS	165.4	0.53	18.52
Mannai Corp QSC	MCCS	2,002.7	4.39	24.89
Mesaieed Petrochemical Holding Co	MPHC	14,020.5	1.12	29.37
Mekdam Holding group	MKDM	377.4	2.36	29.38

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



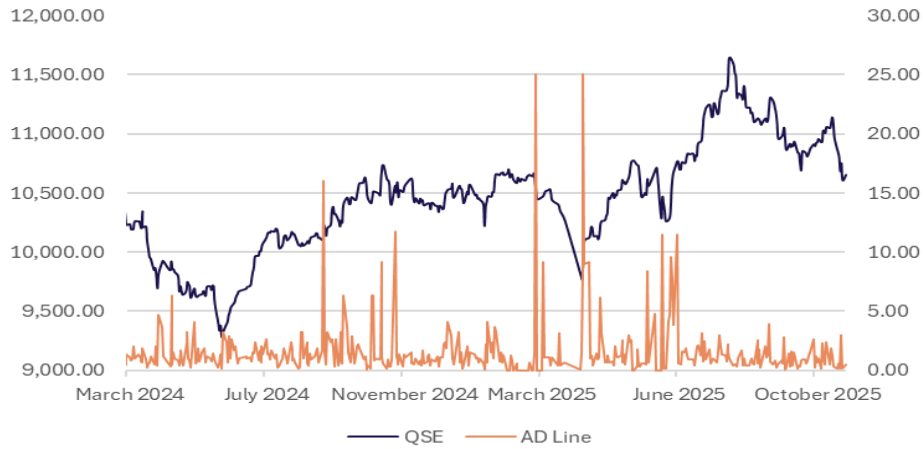
Source: Bloomberg, QNBFS Research

The QE Index slid lower for the fourth consecutive session and ended the truncated week on a negative note. Meanwhile, the index also closed below the mid-bollinger band, after failing to reclaim its 200-DMA currently near 10,775, showing signs of further correction. On the downside, the next immediate support comes near 10,550 followed by 10,440. On the flip side, any acceptance above 10,730 can result in testing its 200-DMA near 10,775.

The Index failed to make any further headway towards its 200-WMA currently near 10,960 and slid lower last week. Meanwhile, the index also moved below the 50-WMA currently near 10,745 and closed with a bearish marubozu candle, showing signs of further correction. The index has now its immediate support of its 100-WMA near 10,440, followed by 10,380. Contrary, the index needs to reclaim its 50-WMA and sustain above it, for this correction to halt, until then it may drift lower.

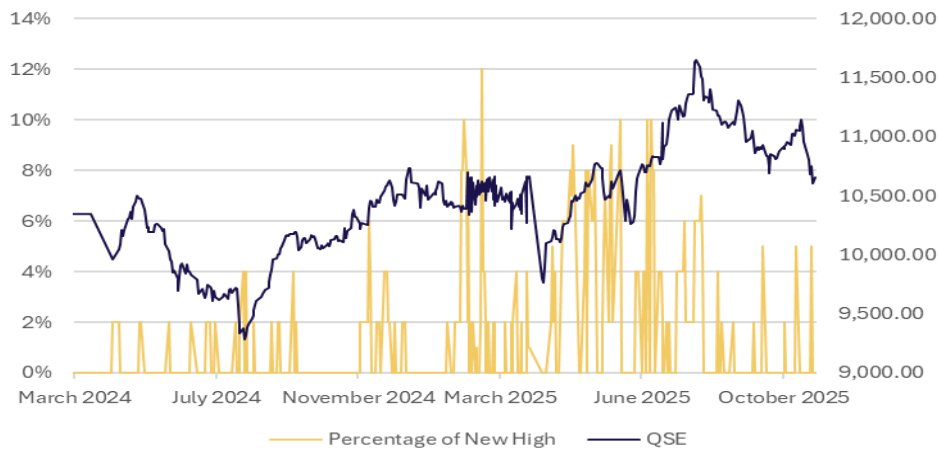
The QE Index slid lower for the fourth consecutive month on the back of profit-booking. The Index failed to make any further headway above 50 MWA currently near 11,020 and declined. Meanwhile, the index is currently trading near its mid-bollinger band support currently near 10,480. Any sustained weakness 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



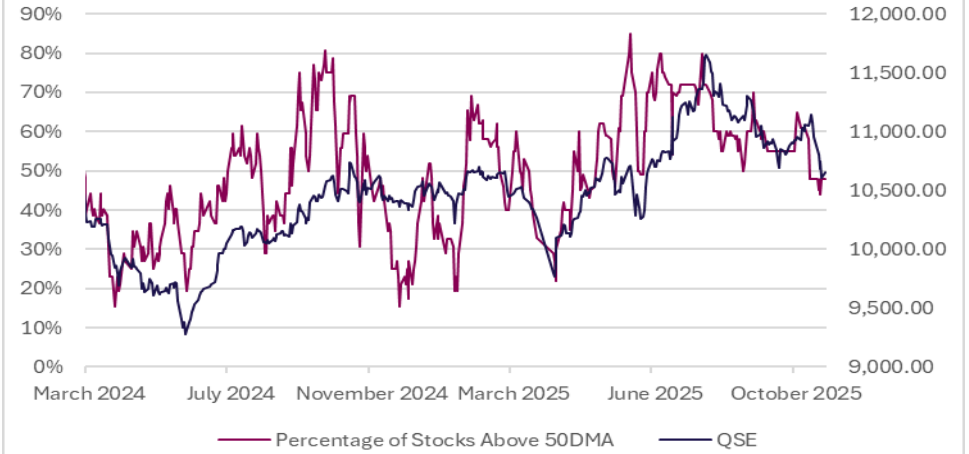
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



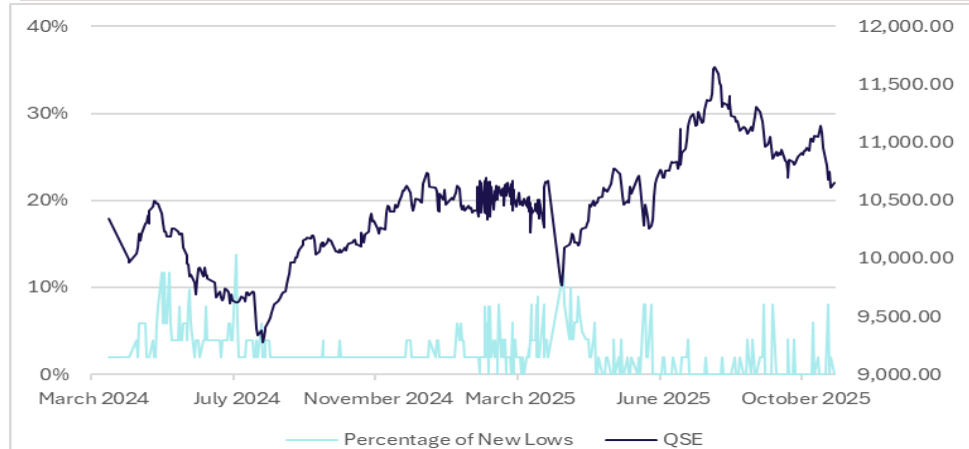
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



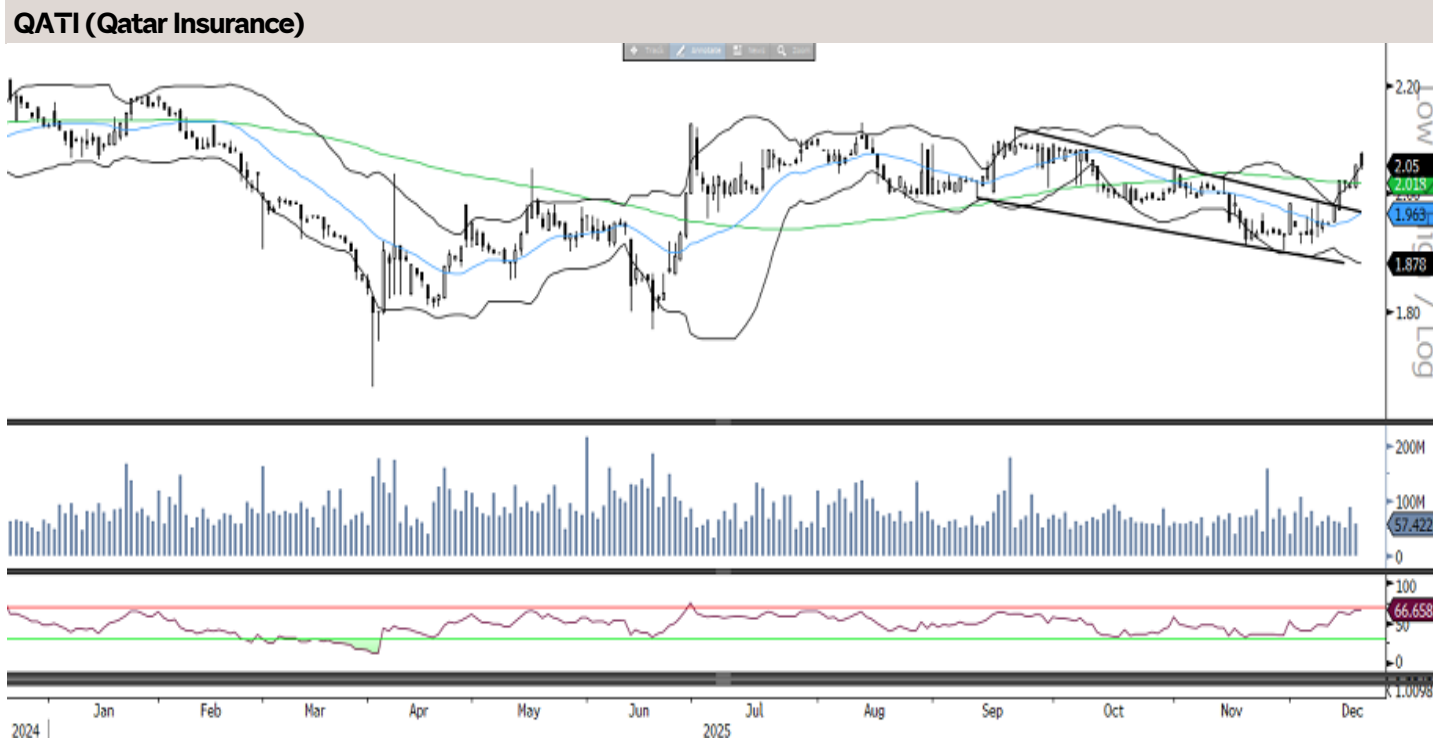
Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



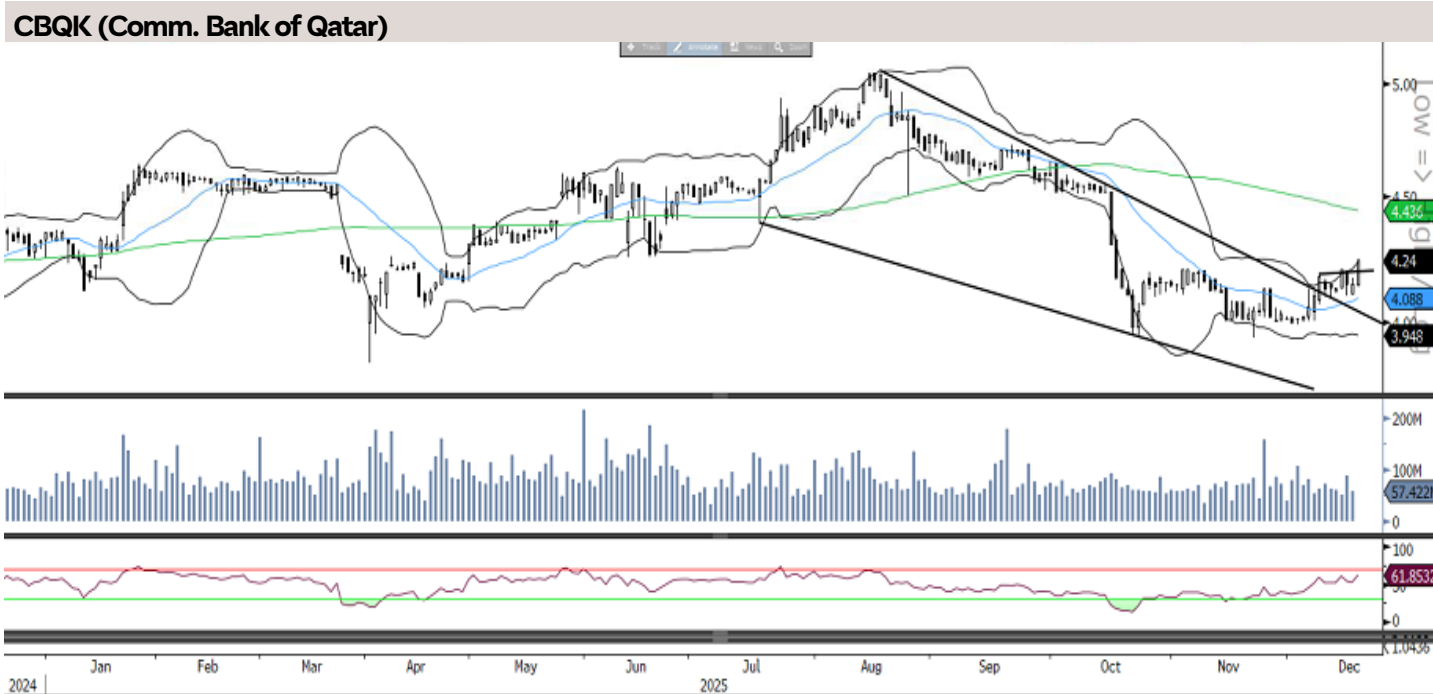
Source: Refinitiv, QNBFS Research

Daily Company Recommendations



On the daily chart, the stock after achieving its target slid lower on the back of profit-booking, however, it closed above the 100-DMA for the second consecutive time along with the upper end of the bollinger band, indicating the upside is intact. The RSI line is in bullish zone. Traders can again buy the stock above QR2.060 for bullish momentum, with a new stop loss at QR2.038, for a revised target of QR2.075.

Source: Bloomberg, QNBFS Research



On the daily chart, the stock managed to move above the horizontal line of consolidation and closed above the upper end of the bollinger band, showing signs of a possible upside. The RSI line is showing strength. Traders can buy the stock above QR4.248 for bullish momentum, for a target of QR4.270, with a stop loss at QR4.212.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QATI (Qatar Insurance)



On the weekly charts, QATI managed to stay above its 50-WMA after correcting earlier and is now showing a rebound and is approaching towards its 100- WMA followed by its 200-WMA, indicating positive signs. Moreover, the stock is showing strength in tough market conditions, indicating the bounce back to continue. The weekly RSI is in the bullish zone. Traders can buy the stock above QR2.075 for an initial target of QR2.095, and add additional positions above QR2.100, with a stop loss of QR1.988 for a next target of QR2.132.

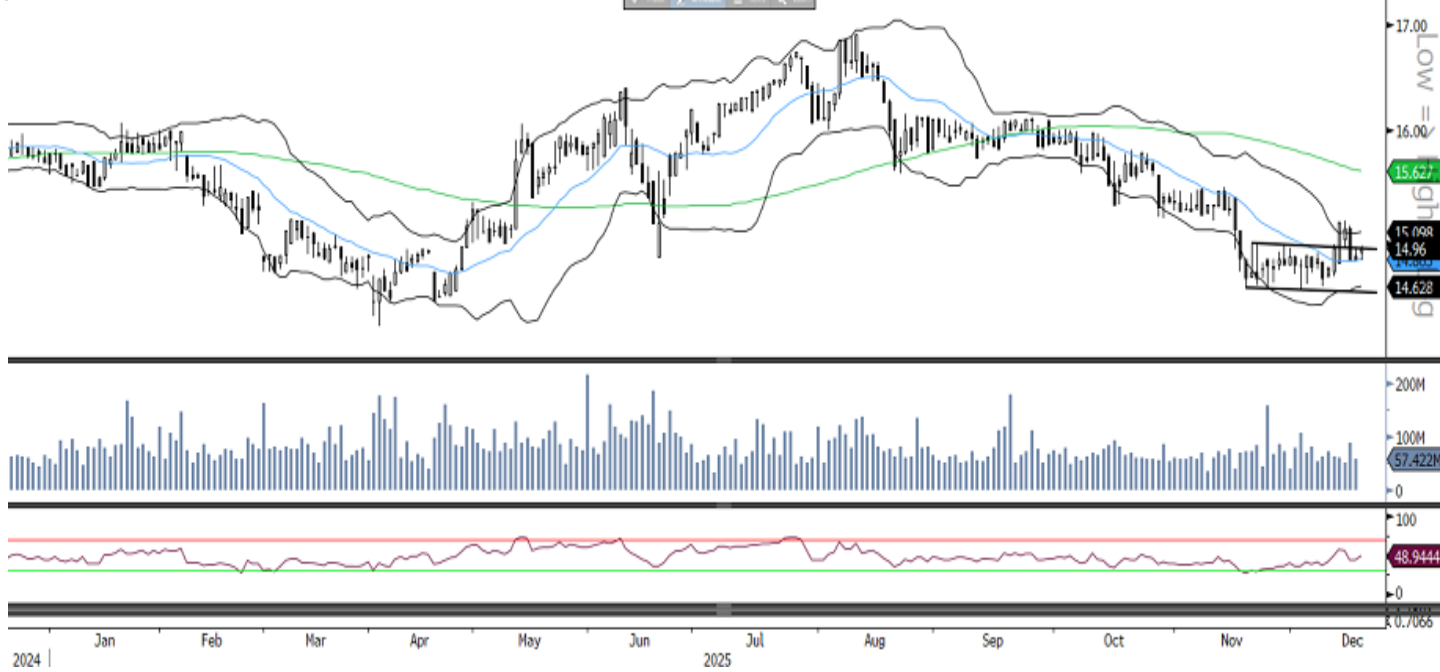
DHBK (Doha Bank)



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

QEWS (Electricity & Water)- Short Term



On the daily chart, QEWS is on the verge of breaking the consolidation after forming a base, indicating a possibility of a rebound. The RSI line is moving up towards the 50 zone. Traders can buy the stock above QR15.00 for confirmation, for a target of QR15.12, with a stop loss of QR14.84.

Source: Bloomberg, QNBFS Research

MERS (Al Meera)- Medium Term



On the daily chart, MERS closed above both its 100-DMA and the upper end of the bollinger band in a single swoop, indicating bullish signs. The RSI line is in the buy zone. Traders can buy the stock above the trendline at QR14.69 for momentum to pick in, with a stop loss at QR14.52, for a target of QR14.79.

Source: Bloomberg, QNBFS Research

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