



# Daily Technical Trader - Qatar

December 23, 2025



## QE Index Summary

	22 Dec 2025	21 Dec 2025	Chg
Index	10,801	10,716	0.79%
Value QR (mn)	268	208	28.9%
Trades	20,703	13,002	59.2%
Volume (mn)	95	78	21.5%
Stocks Traded	53	54	-1.9%
Gainers	31	27	14.8%
Losers	18	19	-5.3%
Unchanged	4	8	-50.0%

Source: Qatar Stock Exchange

## Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (21Dec -25Dec)	⬇️	10,801.39	10,500	10,440	10,960
Medium-term (01Dec- 31Dec)	➡️	10,801.39	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
QAMC	QR1.557	Positive	1 Day	QR1.544	QR1.572
VFQS	QR2.468	Positive	1 Day	QR2.447	QR2.494
GISS	QR2.681	Positive	1 Day	QR2.654	QR2.710
IQCD	QR12.17	Positive	1 Day	QR12.07	QR12.29

## List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Fuel Company	QFLS	15,112.7	15.20	15.21
Qatar International Islamic Bank	QIIC	17,346.9	11.46	11.46
Qatar Electricity & Water Co.	QEWS	16,676.0	15.16	15.18
Gulf International Services	GISS	4,982.4	2.68	2.70
Qatar Aluminium Manufacturing Company	QAMC	8,688.2	1.56	1.56

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Mesaieed Petrochemical Holding	MPHC	13,982.8	1.11	1.10
Ezdan Holding Group	ERES	28,700.0	1.08	1.08
Baladna	BLDN	2,725.0	1.27	1.25
Qatar Insurance Company	QATI	6,724.9	2.06	2.05
Masraf Al Rayan	MARK	20,413.5	2.20	2.18

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Cinema & Film Distribution Co	QCFS	150.7	2.40	67.71
Aamal Co	AHCS	5,279.4	0.84	65.22
Doha Bank QPSC	DHBK	8,774.3	2.83	61.15
Qatar Aluminum Manufacturing Co	QAMC	8,688.2	1.56	56.44
Qatar Fuel QSC	QFLS	15,112.7	15.20	55.15

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Oman Investment Co QSC	QOIS	164.4	0.52	18.72
Mannai Corp QSC	MCCS	1,945.7	4.27	23.33
Gulf Warehousing Co	GWCS	1,315.6	2.25	28.40
Mekdam Holding group	MKDM	377.4	2.36	28.61
Mesaieed Petrochemical Holding Co	MPHC	13,982.8	1.11	30.59

Source: Refinitiv, QNBFS Research

## Outlook

The QE Index gained 85 points to close above the 10,800 mark on Monday. The RSI line has just crossed the 50 zone. Strong support for the index is now seen around 10,440, while resistance is expected around 10,960.

## QE Index - Technical Charts

### Daily



Source: Bloomberg, QNBFS Research

The QE Index gained for the second straight session on the back of buying interest. The index respected its support near 10,700 and bounced back strongly closing above its 200-DMA currently near 10,780, indicating the upside pullback can continue. However, the index needs to break above its 50-DMA currently near 10,830 to witness 10,900. On the flip side, any sustained weakness below its 200-DMA, can drag the index lower again to test 10,720.

### Weekly



Source: Bloomberg, QNBFS Research

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.

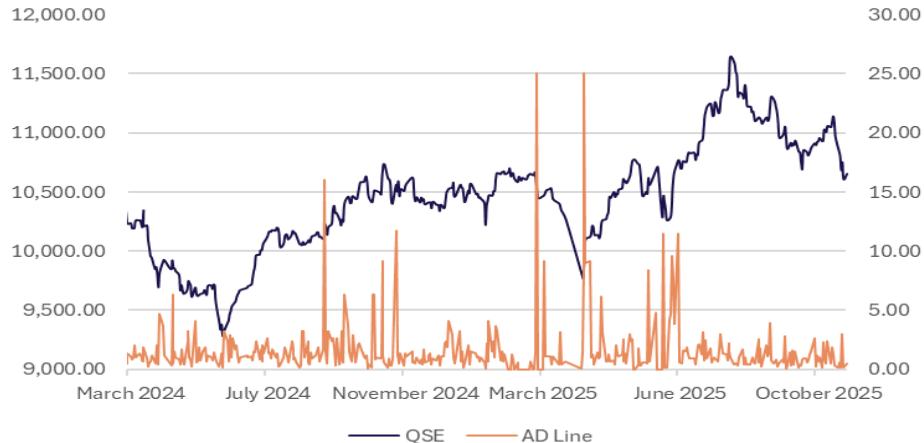
### Monthly



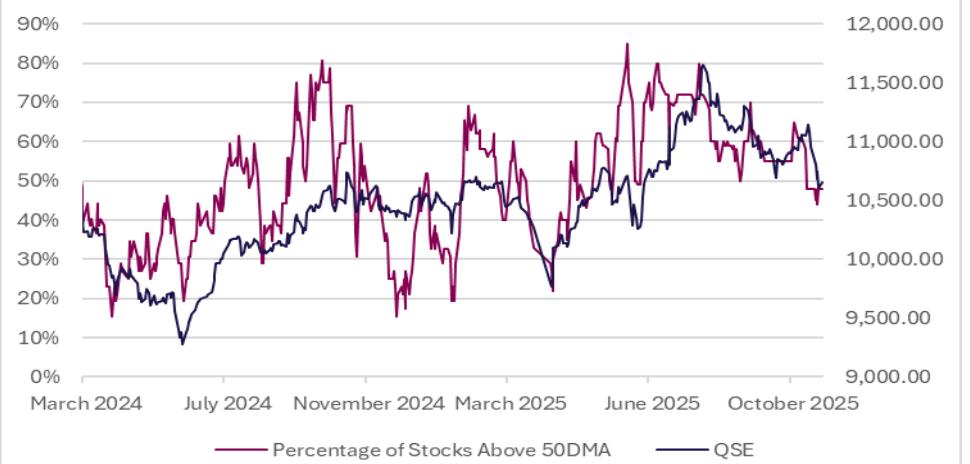
Source: Bloomberg, QNBFS Research

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.

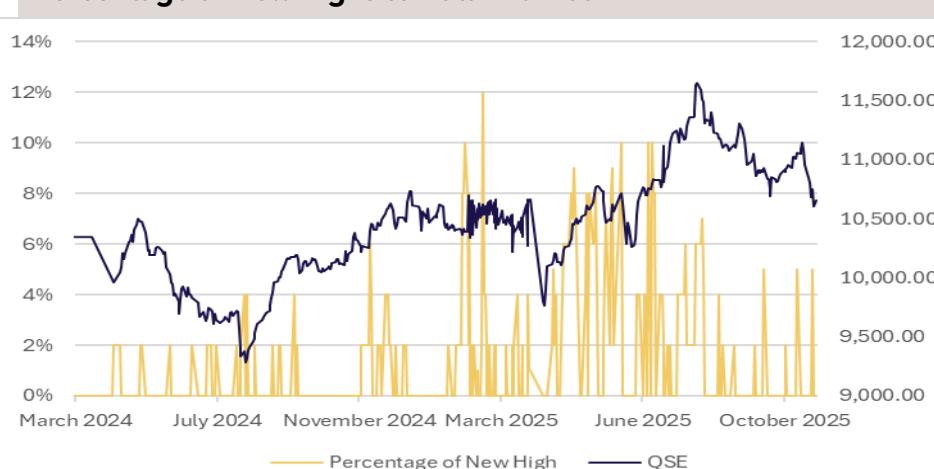
### Advance/Decline Line



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



### Percentage of New Highs to Total Market



### Percentage of New Lows to Total Market



## Daily Company Recommendations

### QAMC (Qamco)



On the daily chart, the stock after forming a base moved further above the mid-bollinger band and yesterday closed above the 50-DMA, indicating the rebound to continue. The RSI line is in the buy zone. Traders can buy the stock above QR1.561 for confirmation, with a stop loss at QR1.544 for a target of QR1.572.

Source: Bloomberg, QNBFS Research

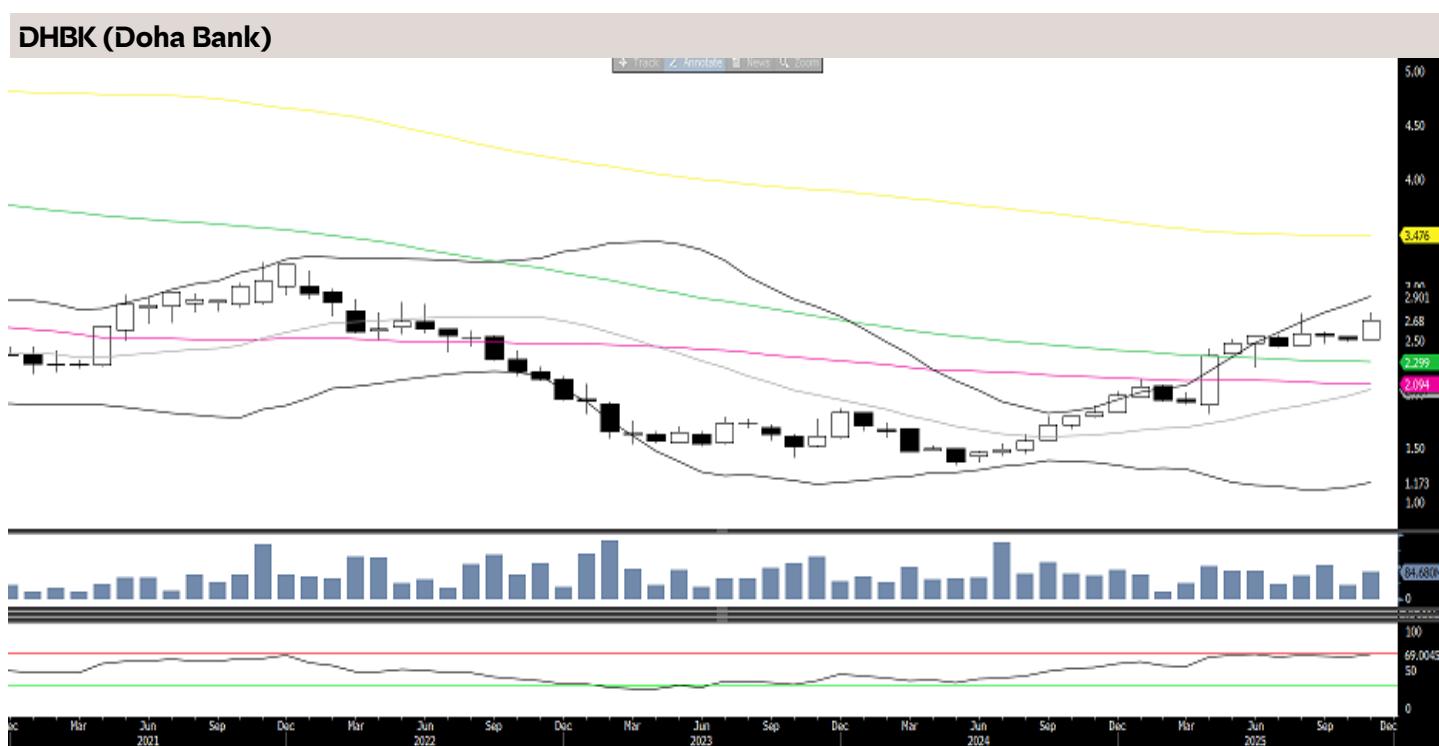
### VFQS (Vodafone Qatar)



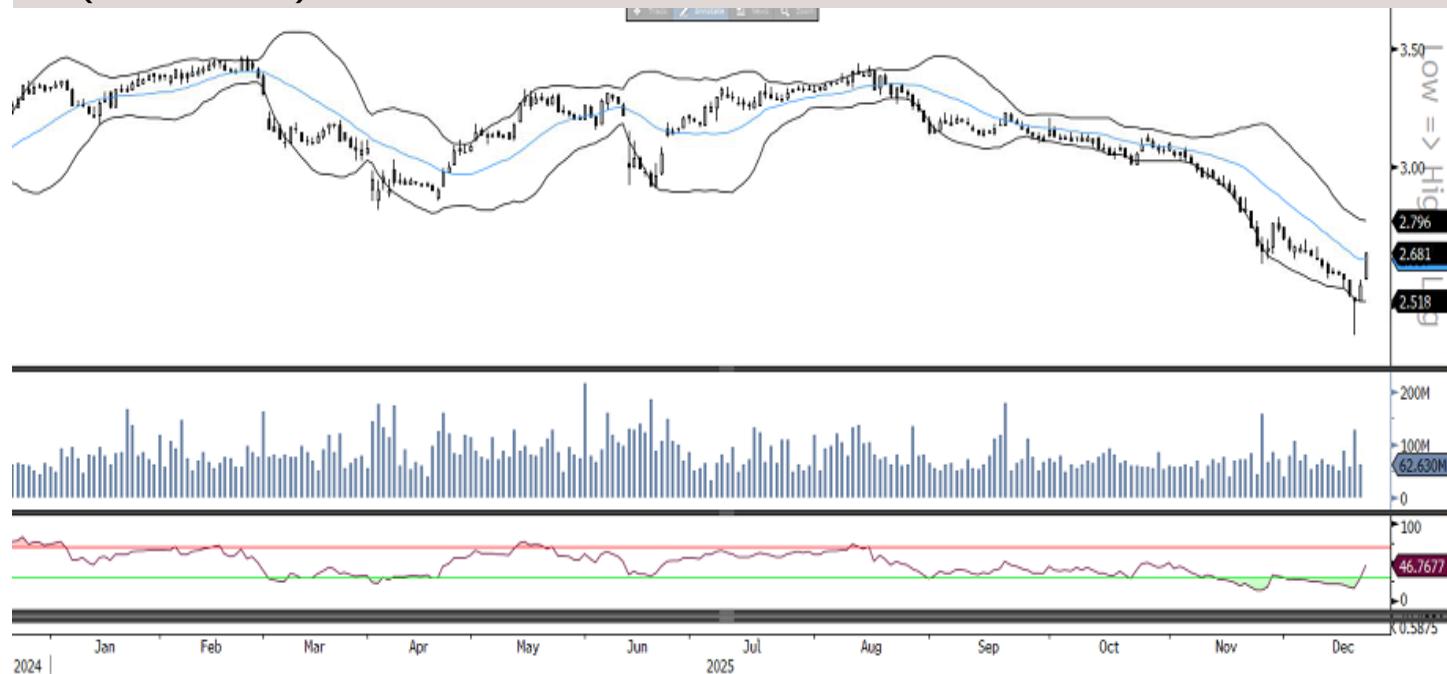
On the daily chart, the stock after forming a reversal candle on Sunday followed through yesterday and closed above both the 50-DMA and 100-DMA along with the descending trendline and the mid-bollinger band, showing signs of the upside pullback to continue. The RSI line is in the bullish zone. Traders can buy the stock above QR2.472 for bullish momentum to pick, for a target of QR2.494, with a stop loss at QR2.447.

Source: Bloomberg, QNBFS Research

### Weekly Company Recommendations



Source: Bloomberg, QNBFS Research

**GISS (Gulf International)- Short Term**


Source: Bloomberg, QNBFS Research

**IQCD (Industries Qatar)- Medium Term**


Source: Bloomberg, QNBFS Research

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