



Daily Technical Trader - Qatar

July 23, 2025



QE Index Summary

	22 Jul 2025	21 Jul 2025	Chg
Index	11,141	11,022	0.74%
Value QR (mn)	448	500.9	34.18%
Trades	19,012	21,634	56.77%
Volume (mn)	178	199	23.60%
Stocks Traded	52	53	0.00%
Gainers	22	35	29.63%
Losers	28	11	-47.62%
Unchanged	2	7	40.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (20Jul -24Jul)	↑	11,141.04	11,200	11,000	11,220
Medium-term (01Jul- 01Aug)	→	11,141.04	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
QIBK	QR24.90	Positive	1 Day	QR24.70	QR25.15
CBQK	QR4.700	Positive	1 Day	QR4.649	QR4.745
MRDS	QR0.619	Positive	1 Day	QR0.604	QR0.635
QGTS	QR4.940	Positive	1 Day	QR4.891	QR5.010

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Baladna	BLDN	2,633.1	1.31	1.35
Ezdan Holding Group	ERES	29,580.4	1.12	1.15
Masraf Al Rayan	MARK	21,819.6	2.33	2.36
Barwa Real Estate Company	BRES	10,955.5	2.82	2.86
Estithmar Holding	IGRD	12,740.4	3.40	3.44

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Mannai Corp	MCCS	3,095.7	6.12	72.22
Qatar Aluminum Manufacturing Co	QAMC	7,938.8	1.42	68.09
Qatar International Islamic	QIIK	17,077.0	11.28	64.58
Qatar Islamic Bank	QIBK	55,415.4	24.90	64.08
Industries Qatar	IQCD	78,220.6	13.00	63.99

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Islamic Bank	QIBK	55,415.4	24.90	24.27
QNB Group	QNBK	165,986.4	18.08	18.04
The Commercial Bank	CBQK	18,789.2	4.70	4.68
Industries Qatar	IQCD	78,220.6	13.00	12.99
Qatar Gas Transport Company Ltd.	QGTS	27,108.8	4.94	4.92

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Inma Holding Co	IHGS	192.5	3.34	42.03
Dlala Brokerage & Investments Holding Co	DBIS	200.5	1.05	43.61
Qatar Cinema & Film Distribution Co	QCFS	148.8	2.37	46.80
Dukhan Bank	DUBK	18,760.0	3.57	46.82
Gulf Warehousing Co	GWCS	1,680.4	2.85	47.94

Source: Refinitiv, QNBFS Research

Outlook

The QE Index rose around 119 points for the fourth consecutive session on Tuesday to close near the 11,150 mark. The RSI line is rising with no signs of trend reversal. Meanwhile, the index strong support is now seen around 11,000, while resistance is seen around 11,220.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



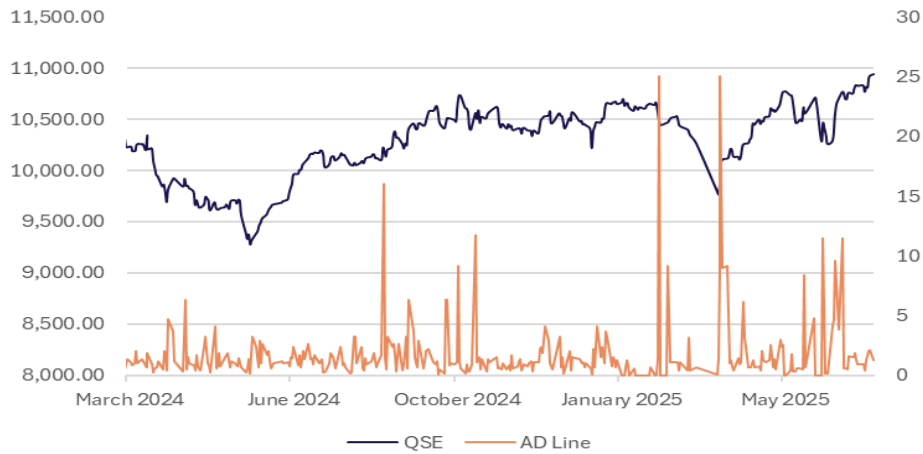
Source: Bloomberg, QNBFS Research

The QE Index continued its bullish momentum yesterday and tagged yet another 52 week high. The index has been continuously tagging new 52 week highs over the past few days, indicating strong momentum on the upside. Meanwhile, the index closed further above the upper end of the bollinger band for the second consecutive day, showing strength. The index may face its next hurdle near 11,220, above which the next upward thrust can start. On the downside, 11,050 may act as support.

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.

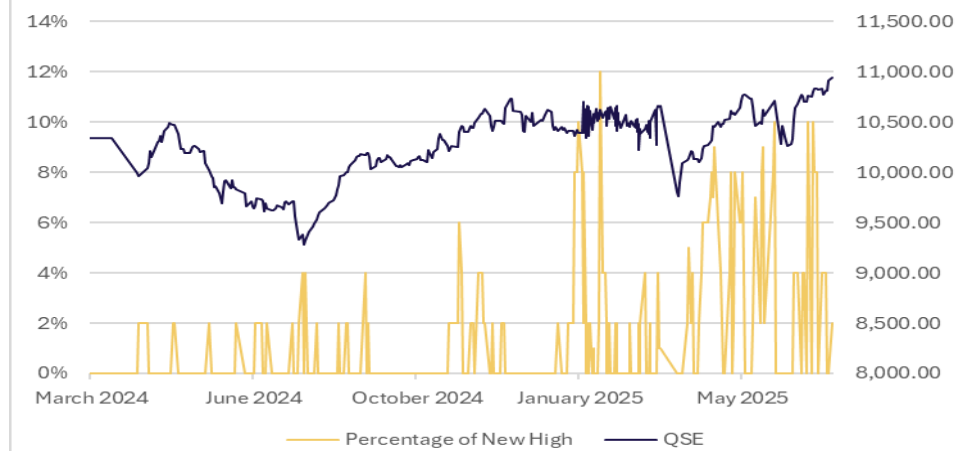
The QE Index after testing its monthly low near 10,200 bounced back and once again managed to protect its support near the mid-bollinger band, keeping its upside hopes alive. However, the index needs to break the range above 10,850 and sustain above it to test its 50 monthly average near 11,000. Meanwhile,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



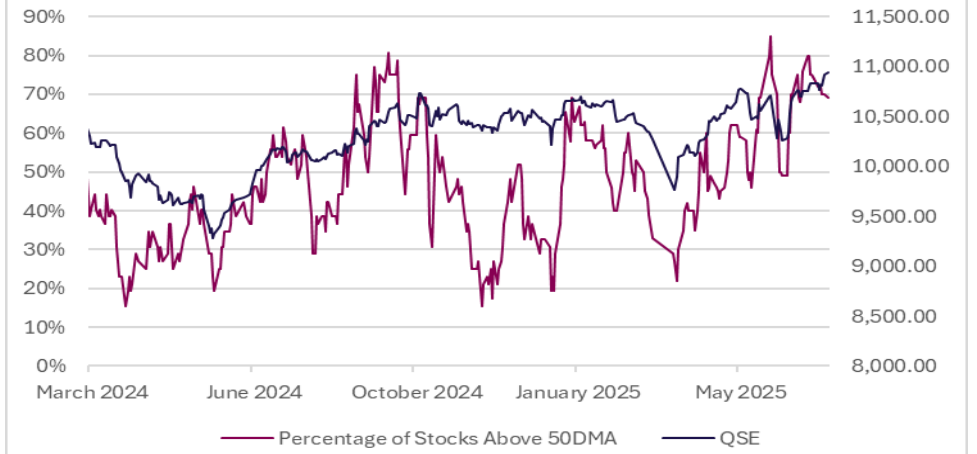
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



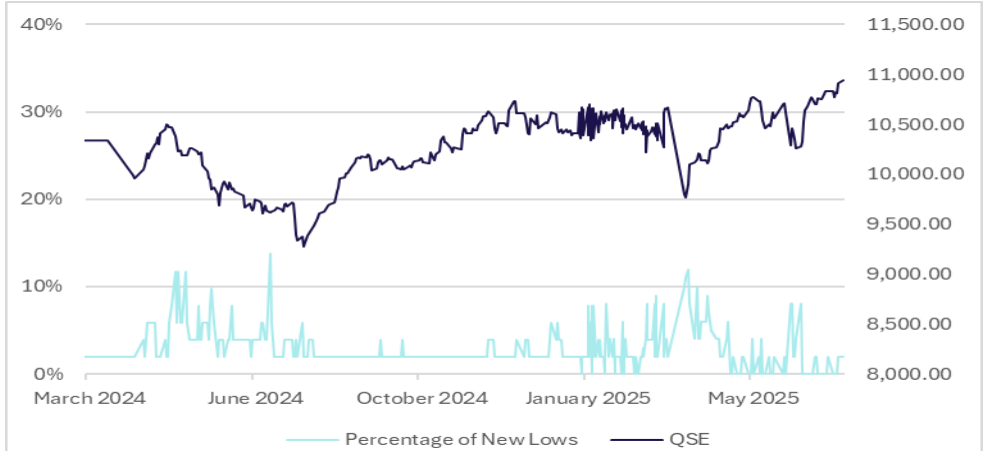
Source: Refinitiv, QNBFS Research

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

QIBK (Qatar Islamic Bank)



On the daily charts, the stock managed to breach and close above the rising channel trendline along with the upper end of the bollinger band, indicating the rally to continue further. The RSI is in the bullish zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR24.70 for a target of QR25.15.

Source: Bloomberg, QNBFS Research

CBQK (Comm. Bank of Qatar)



The stock on the daily charts extended its gains yesterday and closed with a bullish marubozu candle, indicating the upside momentum to continue. The RSI line is in the buy zone. Traders can maintain buy on stock at the current price, with a new stop loss of QR4.649 for a target of QR4.745.

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

MRDS (Mazaya) - Short Term



The stock on the daily chart has been moving on the upside over the past few days since testing the mid-bollinger band and yesterday closed above the upper end of the bollinger band, indicating positive signs. The RSI line is moving up and showing strength. Traders can buy the stock at the current price or on declines, with a stop loss of QR0.604 for a target of QR0.635.

Source: Bloomberg, QNBFS Research

QGTS (Nakilat) - Medium Term



The stock on the daily chart managed to stay above the mid-bollinger band after moving above it earlier, indicating signs of a possible pullback on the upside. The RSI line is above 50 supporting this bullish observation. Traders can buy the stock at the current price or on declines, with a stop loss of QR4.891 for a target of QR5.010.

Source: Bloomberg, QNBFS Research

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