



# Daily Technical Trader - Qatar

December 24, 2025





### QE Index Summary

	23 Dec 2025	22 Dec 2025	Chg
Index	10,824	10,801	0.21%
Value QR (mn)	290	268	8.3%
Trades	14,390	20,703	-30.5%
Volume (mn)	101	95	6.3%
Stocks Traded	52	53	-1.9%
Gainers	36	31	16.1%
Losers	12	18	-33.3%
Unchanged	4	4	0.0%

Source: Qatar Stock Exchange

### Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (21Dec -25Dec)	↓	10,823.86	10,500	10,440	10,960
Medium-term (01Dec- 31Dec)	→	10,823.86	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
QFBQ	QR1.809	Positive	1 Day	QR1.798	QR1.823
MCCS	QR4.691	Positive	1 Day	QR4.659	QR4.735
IGRD	QR3.878	Positive	1 Day	QR3.846	QR3.916
MCGS	QR6.640	Positive	1 Day	QR6.585	QR6.712

### List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
QNB Group	QNBK	1,74,106.7	18.85	18.87
Industries Qatar	IQCD	73,749.5	12.19	12.20
Qatar Insurance Company	QATI	6,698.8	2.05	2.05
Qatar Gas Transport Company Ltd.	QGTS	24,526.7	4.43	4.44
Mesaieed Petrochemical Holding	MPHC	14,007.9	1.12	1.12

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Ooredoo	ORDS	41,641.6	13.00	13.00
Qatar Insurance Company	QATI	6,698.8	2.05	2.05
Mesaieed Petrochemical Holding	MPHC	14,007.9	1.12	1.11
Qatar Aluminium Manufacturing Company	QAMC	8,705.0	1.56	1.55
Ezdan Holding Group	ERES	28,859.2	1.09	1.07

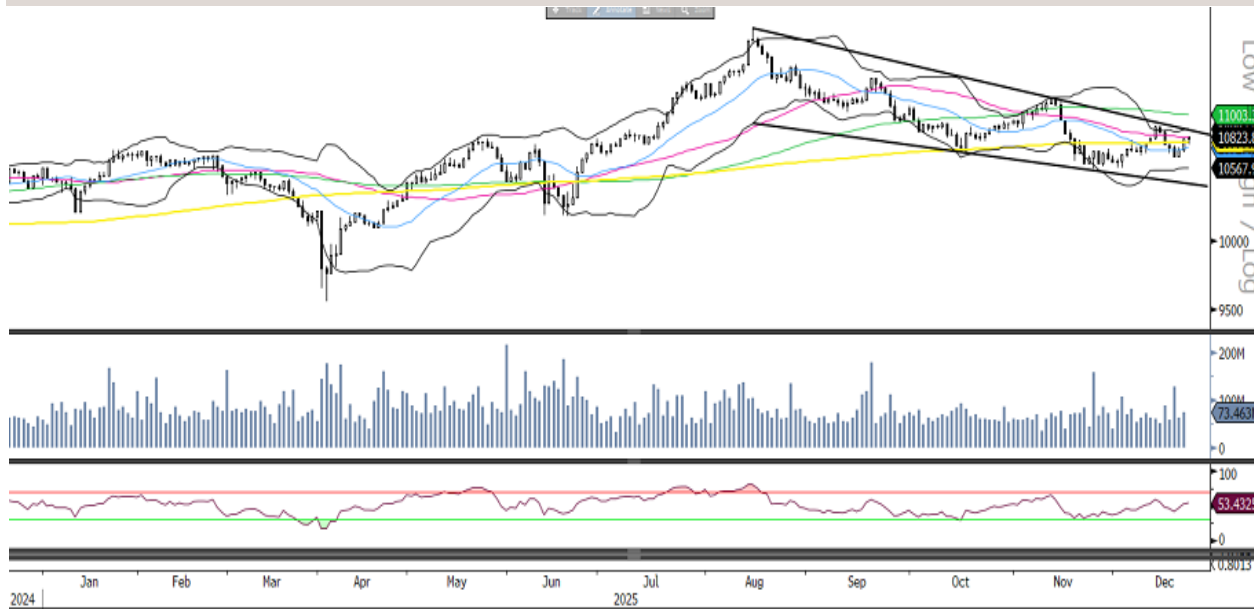
Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Aamal Co	AHCS	5,298.3	0.84	66.43
Qatar Cinema & Film Distribution Co	QCFS	150.7	2.40	64.77
Doha Bank QPSC	DHBK	8,969.7	2.89	61.46
Ahli Bank QSC	ABQK	9,600.0	3.76	57.36
Medicare Group	MCCS	1,868.8	6.64	56.43

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Oman Investment Co QSC	QOIS	166.0	0.53	21.16
Mekdam Holding group	MKDM	377.4	2.36	25.36
Gulf Warehousing Co	GWCS	1,301.0	2.22	26.68
Al Khaleej Takaful Group QSC	AKHI	581.0	2.28	29.56
Qatar National Cement Co QSC	QNCD	1,776.3	2.72	31.38

Source: Refinitiv, QNBFS Research

## QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



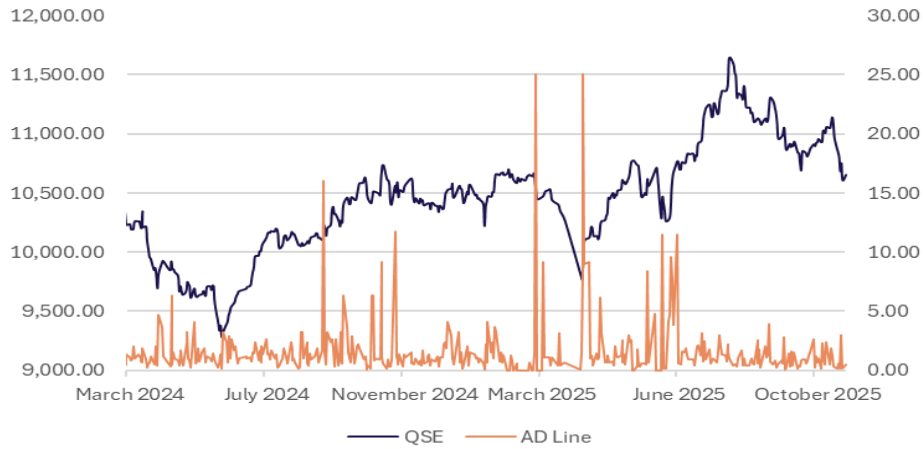
Source: Bloomberg, QNBFS Research

The QE Index gained for the third straight session and closed just above its 50-DMA currently near 10,820. The index after testing its intraday low near 10,750, rebounded sharply, and closed above its 200-DMA currently near 10,780 for the second consecutive day, showing positive signs. However, the index still needs to break above 10,840, to witness 10,900. On the flip side, any sustained weakness below its 200-DMA, can re-test the 10,750 level.

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.

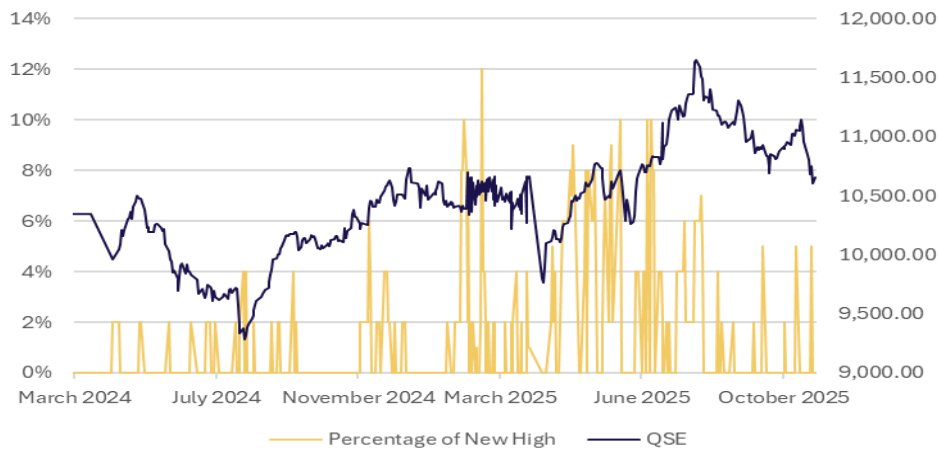
The QE Index slid lower for the fourth consecutive month on the back of profit-booking. The Index failed to make any further headway above 50 MWA currently near 11,020 and declined. Meanwhile, the index is currently trading near its mid-bollinger band support currently near 10,480. Any sustained weakness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



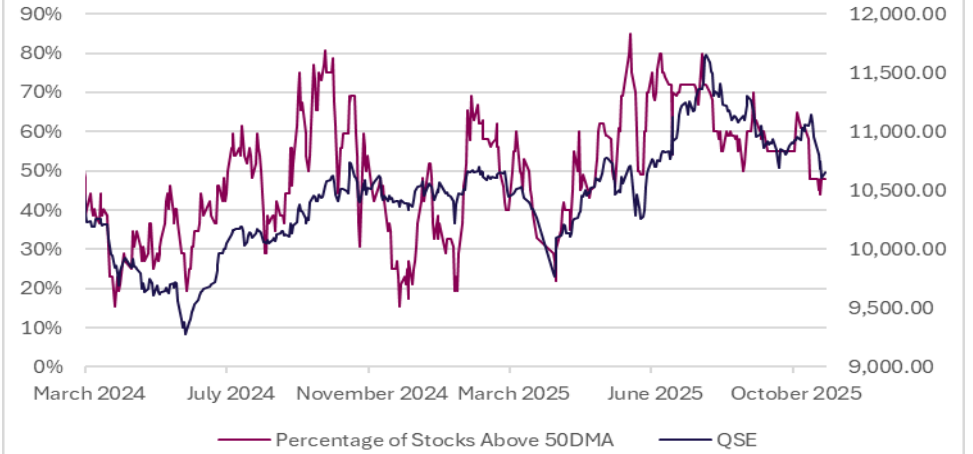
Source: Refinitiv, QNBFS Research

### Percentage of New Highs to Total Market



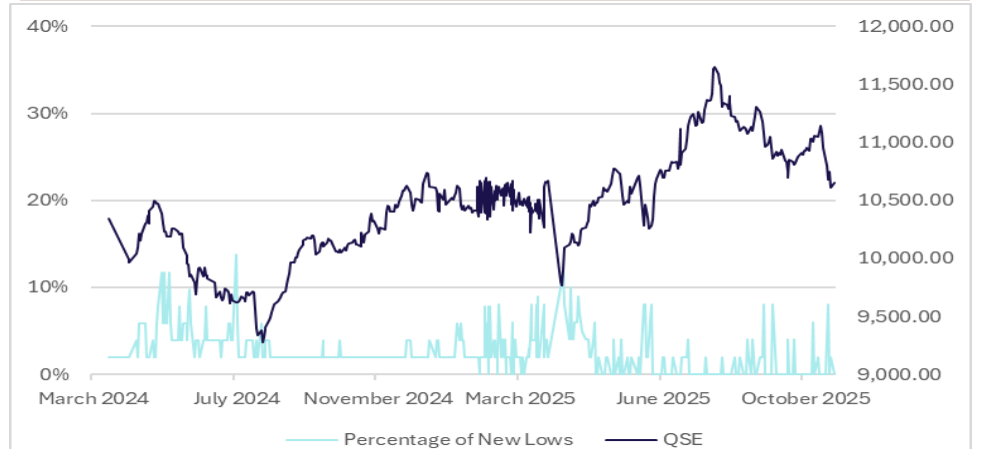
Source: Refinitiv, QNBFS Research

### 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

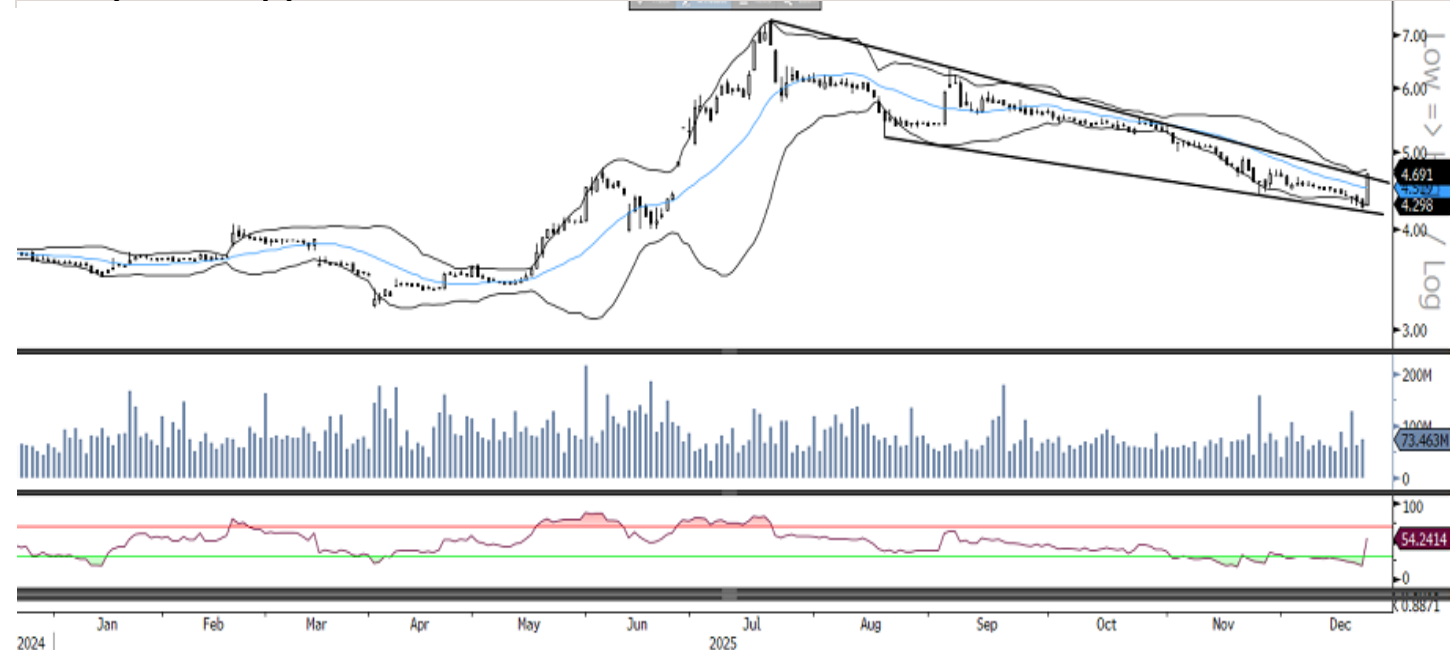
### QFBQ (Lesha Bank)



On the daily chart, the stock has been moving higher over the past few days and yesterday closed above the upper end of the bollinger band, showing signs of a further upside. The RSI line is in the bullish zone. Traders can buy the stock above QR1.811 for momentum to pick in, with a stop loss at QR1.798 for a target of QR1.823.

Source: Bloomberg, QNBFS Research

### MCCS (Mannai Corp.)



On the daily chart, the stock closed above the upper trendline of the falling wedge pattern and above the mid-bollinger band, showing bullish reversal signs. The RSI line has jumped above the 50 zone. Traders can buy the stock above QR4.702 for bullish momentum to pick in, for a target of QR4.735, with a stop loss at QR4.659.

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.

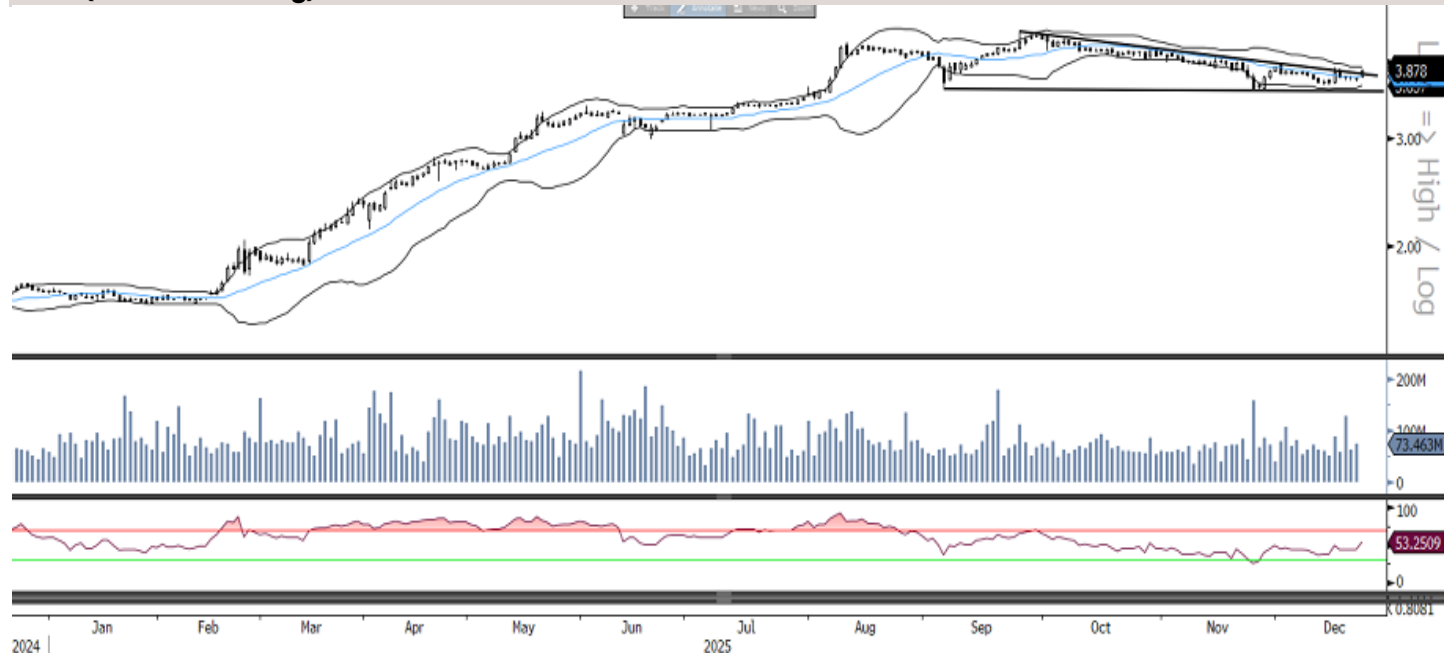
### DHBK (Doha Bank)



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

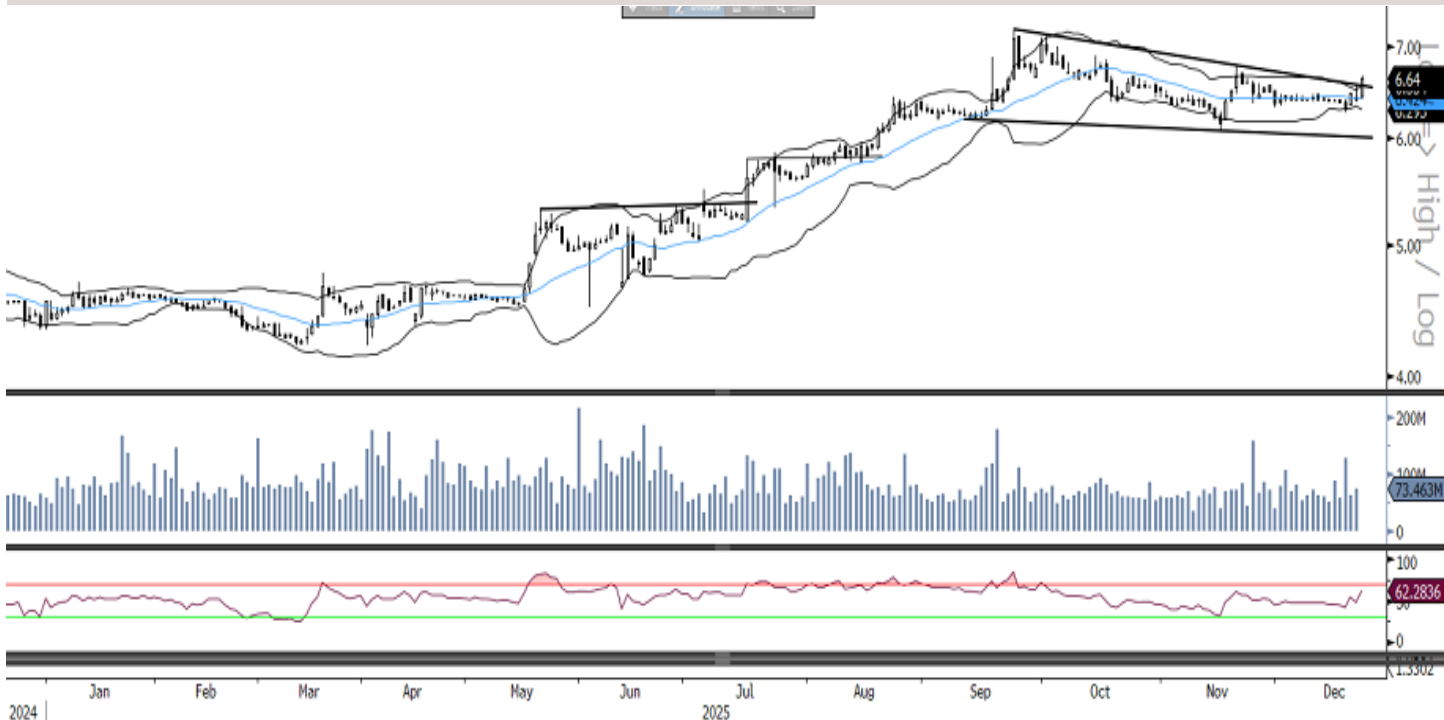
### IGRD (Estithmar Holding)- Short Term



On the daily chart, IGRD closed above the mid-bollinger band along with descending trendline after struggling to go past it in last few days, showing signs of a possible rally ahead. The RSI line is in the buy zone. Traders can buy the stock above QR3.885 for momentum to pick up, for a target of QR3.916, with a stop loss of QR3.846.

Source: Bloomberg, QNBFS Research

### MCGS (Medicare)- Medium Term



On the daily chart, MCGS managed to breach the upper trendline of the channel after consolidating below it for several days, showing signs of a further upside potential. The RSI line is showing strength. Traders can buy the stock above QR6.665 for momentum to pick in, with a stop loss at QR6.585, for a target of QR6.712.

Source: Bloomberg, QNBFS Research

## Contacts

### **QNB Financial Services Co. W.L.L.**

Contact Center: (+974)4476 6666

[info@qnbfs.com.qa](mailto:info@qnbfs.com.qa)

Doha, Qatar

### **Shahan Keushgerian**

Senior Research Analyst

[shahan.keushgerian@qnbfs.com.qa](mailto:shahan.keushgerian@qnbfs.com.qa)

### **Saugata Sarkar, CFA, CAIA**

Head of Research

[saugata.sarkar@qnbfs.com.qa](mailto:saugata.sarkar@qnbfs.com.qa)

### **Phibion Makuwerere, CFA**

Senior Research Analyst

[phibion.makuwerere@qnbfs.com.qa](mailto:phibion.makuwerere@qnbfs.com.qa)

### **Dana Saif Al Sowaidi**

Research Analyst

[dana.alsowaidi@qnbfs.com.qa](mailto:dana.alsowaidi@qnbfs.com.qa)

Disclaimer and Copyright Notice: This publication has been prepared by QNB Financial Services Co. W.L.L. ("QNBFS") a wholly-owned subsidiary of Qatar National Bank (Q.P.S.C.). QNBFS is regulated by the Qatar Financial Markets Authority and the Qatar Exchange. Qatar National Bank (Q.P.S.C.) is regulated by the Qatar Central Bank. This publication expresses the views and opinions of QNBFS at a given time only. It is not an offer, promotion or recommendation to buy or sell securities or other investments, nor is it intended to constitute legal, tax, accounting, or financial advice. QNBFS accepts no liability whatsoever for any direct or indirect losses arising from use of this report. Any investment decision should depend on the individual circumstances of the investor and be based on specifically engaged investment advice. We therefore strongly advise potential investors to seek independent professional advice before making any investment decision. Although the information in this report has been obtained from sources that QNBFS believes to be reliable, we have not independently verified such information and it may not be accurate or complete. QNBFS does not make any representations or warranties as to the accuracy and completeness of the information it may contain, and declines any liability in that respect. For reports dealing with Technical Analysis, expressed opinions and/or recommendations may be different or contrary to the opinions/recommendations of QNBFS Fundamental Research as a result of depending solely on the historical technical data (price and volume). QNBFS reserves the right to amend the views and opinions expressed in this publication at any time. It may also express viewpoints or make investment decisions that differ significantly from, or even contradict, the views and opinions included in this report. This report may not be reproduced in whole or in part without permission from QNBFS.

COPYRIGHT: No part of this document may be reproduced without the explicit written permission of QNBFS.