



Daily Technical Trader - Qatar

December 25, 2025



QE Index Summary

| | 24 Dec 2025 | 23 Dec 2025 | Chg |
|---------------|-------------|-------------|--------|
| Index | 10,838 | 10,824 | 0.13% |
| Value QR (mn) | 216 | 290 | -25.4% |
| Trades | 10,482 | 14,390 | -27.2% |
| Volume (mn) | 82 | 101 | -18.2% |
| Stocks Traded | 52 | 52 | 0.0% |
| Gainers | 32 | 36 | -11.1% |
| Losers | 18 | 12 | 50.0% |
| Unchanged | 2 | 4 | -50.0% |

Source: Qatar Stock Exchange

Weekly Market Recommendations:

| Time Frame | Trend | Current Level | Target | Support | Resistance |
|----------------------------|-------|---------------|--------|---------|------------|
| Short-term (21Dec -25Dec) | ⬇️ | 10,837.61 | 10,500 | 10,440 | 10,960 |
| Medium-term (01Dec- 31Dec) | ➡️ | 10,837.61 | 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 | QR1.572 | Positive | 1 Day | QR1.559 | QR1.588 |
| ORDS | QR13.07 | Positive | 1 Day | QR13.00 | QR13.17 |
| IGRD | QR3.879 | Positive | 1 Day | QR3.846 | QR3.916 |
| DUBK | QR3.515 | Positive | 1 Day | QR3.485 | QR3.551 |

List of Stocks Close to Technical Levels

| Companies Closest to Resistance | | | | |
|---------------------------------------|--------|-------------|-------|------------|
| Company | Ticker | Mcap (QRmn) | Price | Resistance |
| Qatar Insurance Company | QATI | 6,698.8 | 2.05 | 2.05 |
| Qatar Aluminium Manufacturing Company | QAMC | 8,771.9 | 1.57 | 1.58 |
| Barwa Real Estate Company | BRES | 10,304.0 | 2.65 | 2.66 |
| Mesaieed Petrochemical Holding | MPHC | 14,020.5 | 1.12 | 1.12 |
| Qatar Fuel Company | QFLS | 15,212.1 | 15.30 | 15.31 |

| Companies Closest to Support | | | | |
|--------------------------------|--------|-------------|-------|---------|
| Company | Ticker | Mcap (QRmn) | Price | Support |
| Qatar Insurance Company | QATI | 6,698.8 | 2.05 | 2.05 |
| Baladna | BLDN | 2,742.2 | 1.28 | 1.27 |
| Barwa Real Estate Company | BRES | 10,304.0 | 2.65 | 2.64 |
| Mesaieed Petrochemical Holding | MPHC | 14,020.5 | 1.12 | 1.11 |
| Ezdan Holding Group | ERES | 28,912.2 | 1.09 | 1.08 |

| Companies with RSI over 70 (Overbought) | | | | |
|---|--------|-------------|-------|-------|
| Company | Ticker | Mcap (QRmn) | Price | RSI |
| Qatar Cinema & Film Distribution Co | QCFS | 150.7 | 2.40 | 64.77 |
| Aamal Co | AHCS | 5,298.3 | 0.84 | 64.39 |
| Doha Bank QPSC | DHBK | 8,988.3 | 2.90 | 59.29 |
| Lesha Bank LLC | QFBQ | 2,036.2 | 1.82 | 56.74 |
| Commercial Bank | CBQK | 17,200.8 | 4.25 | 56.67 |

| Companies with RSI below 30 (Oversold) | | | | |
|--|--------|-------------|-------|-------|
| Company | Ticker | Mcap (QRmn) | Price | RSI |
| Mekdam Holding group | MKDM | 377.8 | 2.36 | 27.00 |
| Gulf Warehousing Co | GWCS | 1,302.2 | 2.22 | 27.15 |
| Qatar Oman Investment Co QSC | QOIS | 173.6 | 0.55 | 30.19 |
| Al Khaleej Takaful Group QSC | AKHI | 581.8 | 2.28 | 30.32 |
| Mesaieed Petrochemical Holding Co | MPHC | 14,020.5 | 1.12 | 31.89 |

Source: Refinitiv, QNBF Research

Outlook

The QE Index gained 14 points to close near the 10,850 mark on Wednesday. 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 fourth straight session yesterday. The index is currently trading above its 50-DMA and 200-DMA, and is now sitting right near its descending trendline, for a breakout to test its 100-DMA currently near 11,000. However, any failure to move above the descending trendline near 10,910, can drag the index lower. On the downside, the index has support of its 50-DMA currently near 10,820, followed by 200-DMA currently near 10,780.

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.

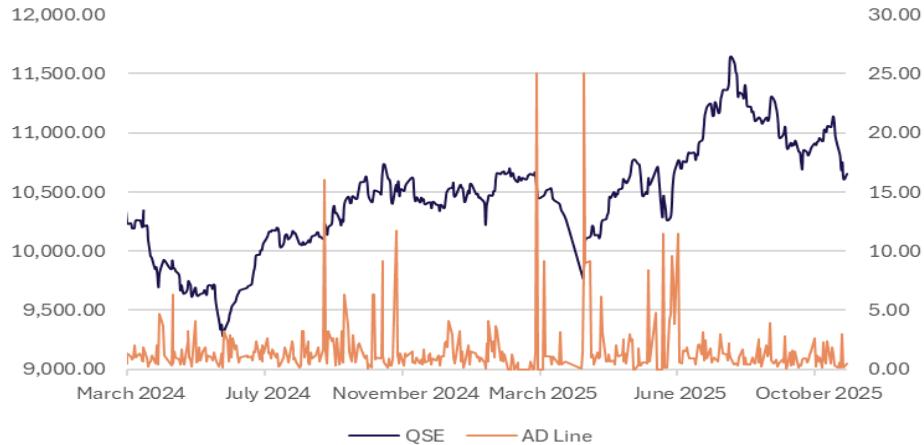
Monthly



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.

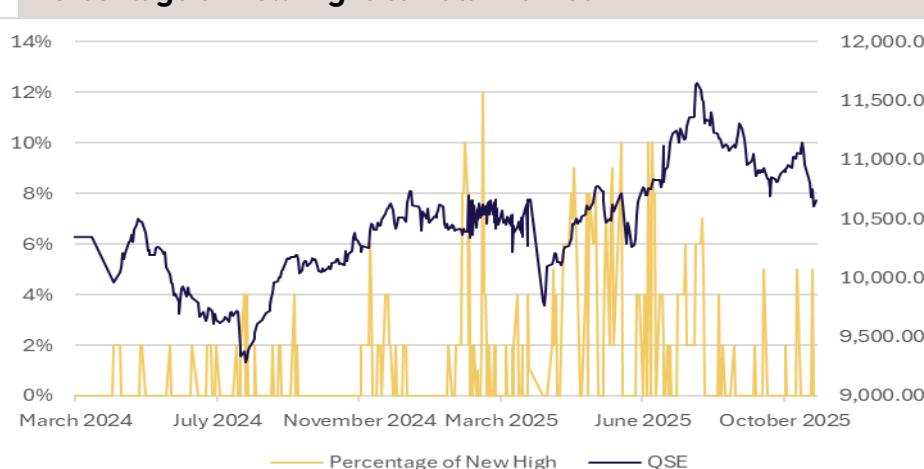
Advance/Decline Line



Percentage of Stocks Above 50-day Moving Average



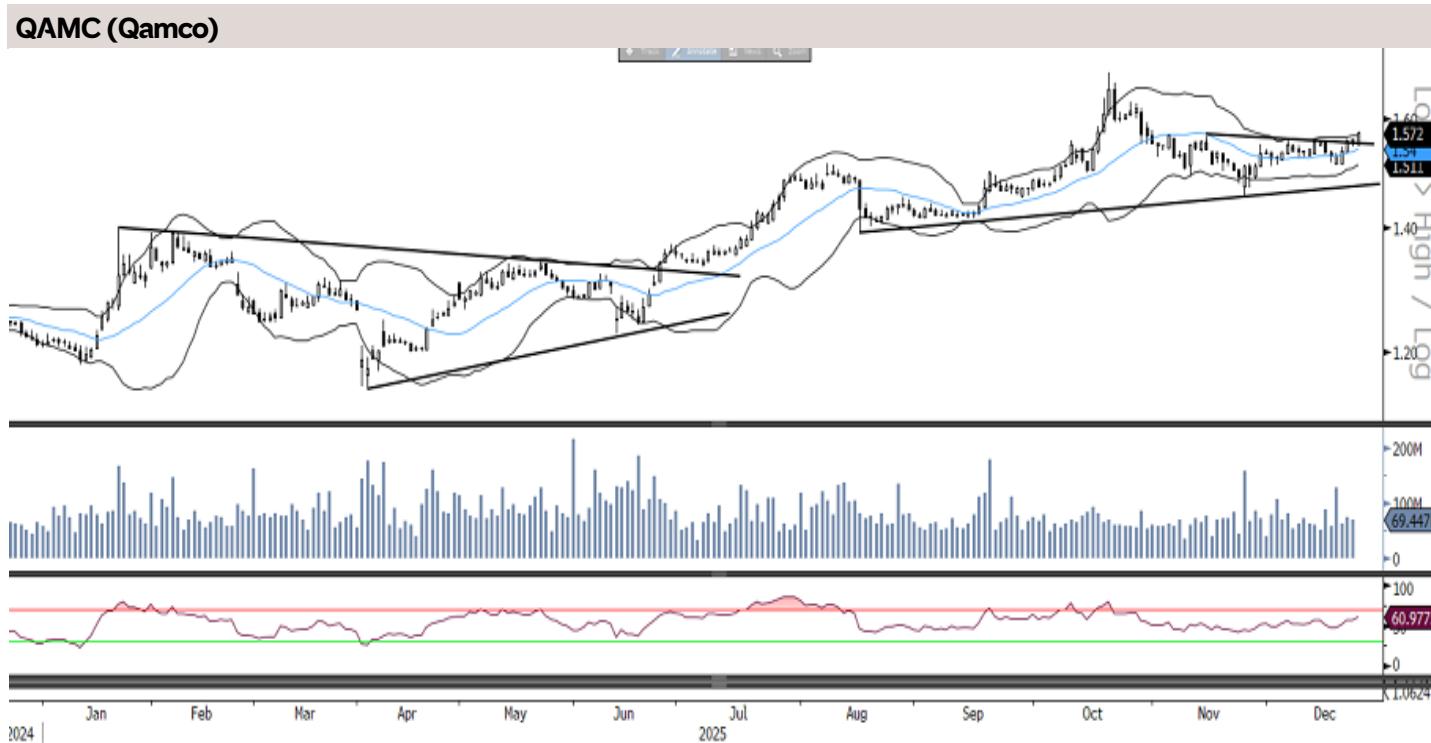
Percentage of New Highs to Total Market



Percentage of New Lows to Total Market



Daily Company Recommendations



Source: Bloomberg, QNBFS Research

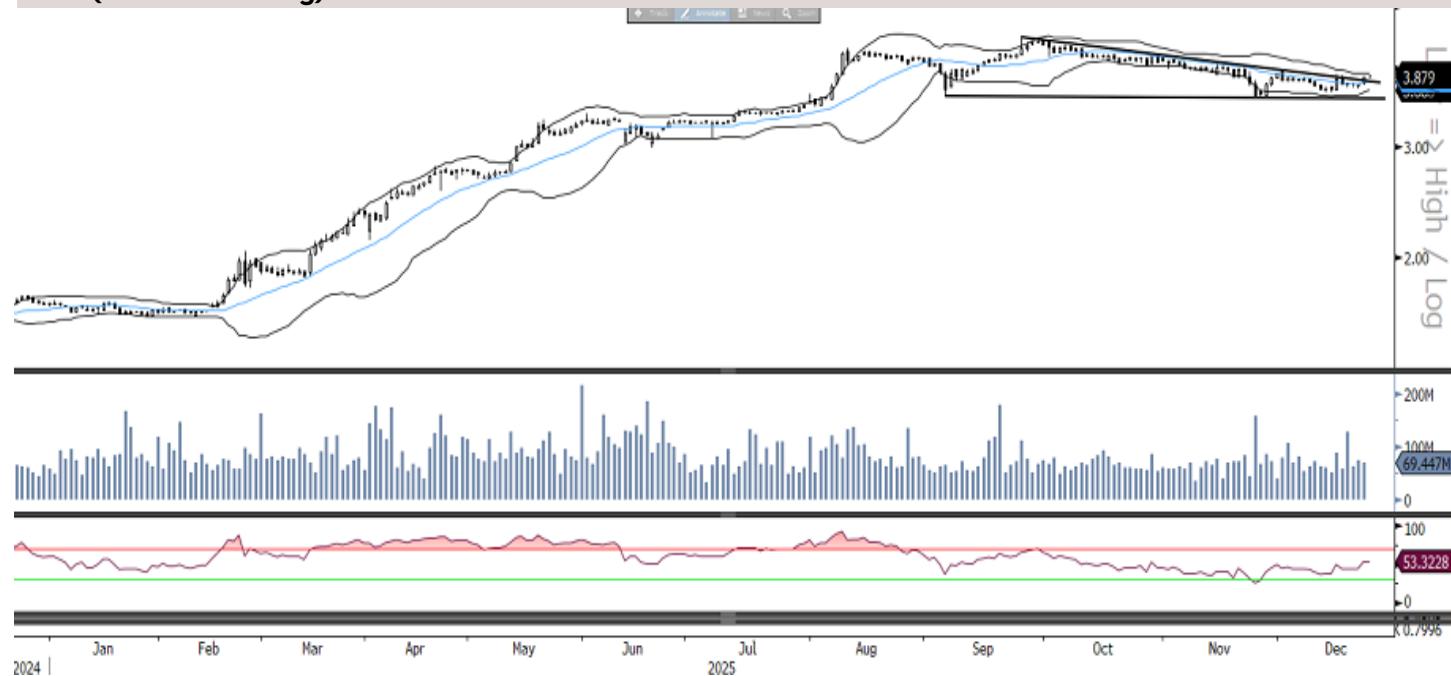


Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



Source: Bloomberg, QNBFS Research

IGRD (Estithmar Holding)- Short Term


On the daily chart, IGRD is moving further up above the mid-bollinger band and the descending line, showing signs of the rebound to continue. The RSI line is in the buy zone. Traders can buy the stock above QR3.888 for momentum to pick up, for a target of QR3.916, with a stop loss of QR3.846.

Source: Bloomberg, QNBFS Research

DUBK (Dukhan Bank)- Medium Term


On the daily chart, DUBK after forming a base closed above the mid-bollinger band after witnessing correction for the past few days, indicating the rebound can continue. The RSI line is in buy zone. Traders can buy the stock above QR3.522 for momentum to pick in, with a stop loss at QR3.485, for a target of QR3.551.

Source: Bloomberg, QNBFS Research

Contacts

QNB Financial Services Co. W.L.L.

Contact Center: (+974)4476 6666

info@qnbfs.com.qa

Doha, Qatar

Shahan Keushgerian

Senior Research Analyst

shahan.keushgerian@qnbfs.com.qa

Dana Saif Al Sowaidi

Research Analyst

dana.al sowaidi@qnbfs.com.qa

Saugata Sarkar, CFA, CAIA

Head of Research

saugata.sarkar@qnbfs.com.qa

Phibion Makuwerere, CFA

Senior Research Analyst

phibion.makuwerere@qnbfs.com.qa

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