



Weekly Technical Trader - Qatar

December 28, 2025



QE Index Summary

	25 Dec 2025	24 Dec 2025	Chg
Index	10,801	10,838	-0.34%
Value QR (mn)	157	216	-27.7%
Trades	6,526	10,482	-37.7%
Volume (mn)	61	82	-26.1%
Stocks Traded	53	52	1.9%
Gainers	12	32	-62.5%
Losers	35	18	94.4%
Unchanged	6	2	200.0%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (28Dec -01Jan)	↓	10,801.22	10,500	10,440	10,950
Medium-term (01Dec- 31Dec)	→	10,801.22	10,200	10,000	11,250

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QAMC	QR1.565	Positive	Short-term (28Dec -01Jan)	QR1.536	QR1.610
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	QR1.565	Positive	1 Day	QR1.557	QR1.575
ORDS	QR13.07	Positive	1 Day	QR13.00	QR13.17
MHAR	QR2.217	Positive	1 Day	QR2.199	QR2.239
QGTS	QR4.440	Positive	1 Day	QR4.422	QR4.464

List of Stocks Close to Technical Levels**Companies Closest to Resistance**

Company	Ticker	Mcap (QRmn)	Price	Resistance
Mesaieed Petrochemical Holding	MPHC	13,995.4	1.11	1.12
Qatar Gas Transport Company Ltd.	QGTS	24,598.8	4.44	4.45
Ezdan Holding Group	ERES	28,885.7	1.09	1.10
Masraf Al Rayan	MARK	20,460.0	2.20	2.21
Qatar Aluminium Manufacturing Company	QAMC	8,732.9	1.57	1.58

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Aamal Co	AHCS	5,367.6	0.85	68.57
Qatar Cinema & Film Distribution Co	QCFS	150.7	2.40	64.77
Doha Bank QPSC	DHBK	9,081.3	2.93	62.41
Commercial Bank	CBQK	17,184.6	4.25	56.49
Qatar Fuel QSC	QFLS	15,142.5	15.23	56.13

Source: Refinitiv, QNBFS Research

Outlook

The QE Index lost around 36 points to close just above the 10,800 mark on Thursday. The RSI line is dipping towards the 50 zone. Strong support for the index is now seen around 10,440, while resistance is expected around 10,950.

Companies Closest to Support

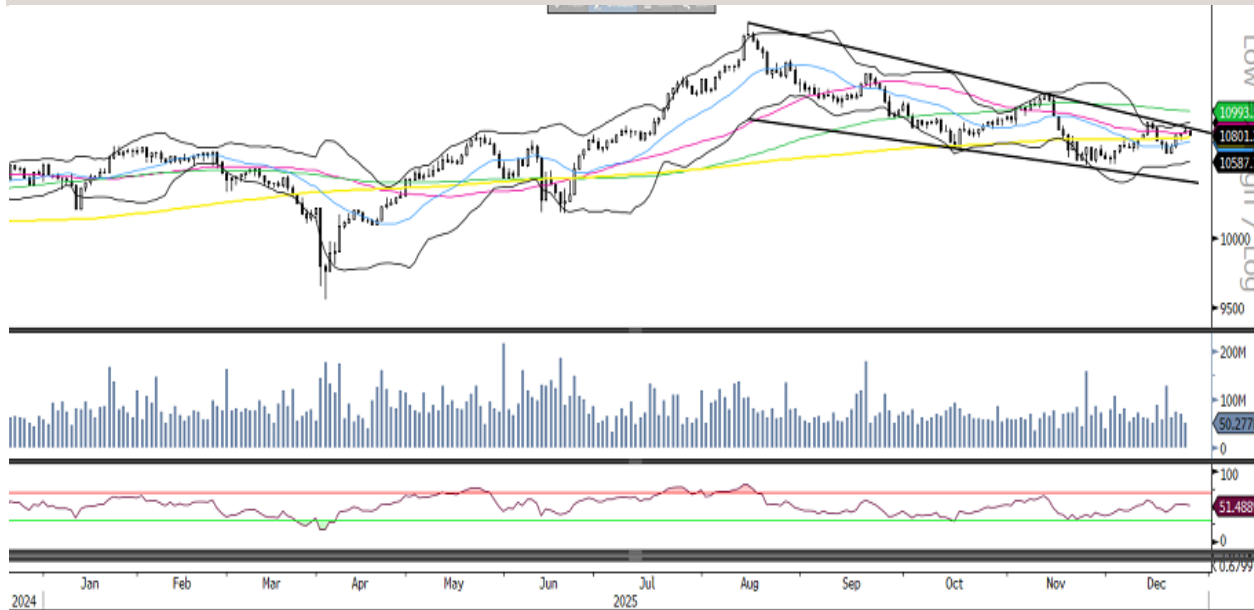
Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Electricity & Water Co.	QEWS	16,577.0	15.07	15.07
Qatar Insurance Company	QATI	6,695.5	2.05	2.04
Baladna	BLDN	2,695.0	1.26	1.26
Gulf International Services	GISS	4,865.3	2.62	2.61
Mesaieed Petrochemical Holding	MPHC	13,995.4	1.11	1.10

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mekdam Holding group	MKDM	376.2	2.35	24.48
Gulf Warehousing Co	GWCS	1,306.3	2.23	29.00
Al Khaleej Takaful Group QSC	AKHI	582.0	2.28	29.82
Qatar Oman Investment Co QSC	QOIS	171.4	0.54	30.05
Gulf International Services QSC	GISS	4,865.3	2.62	32.60

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



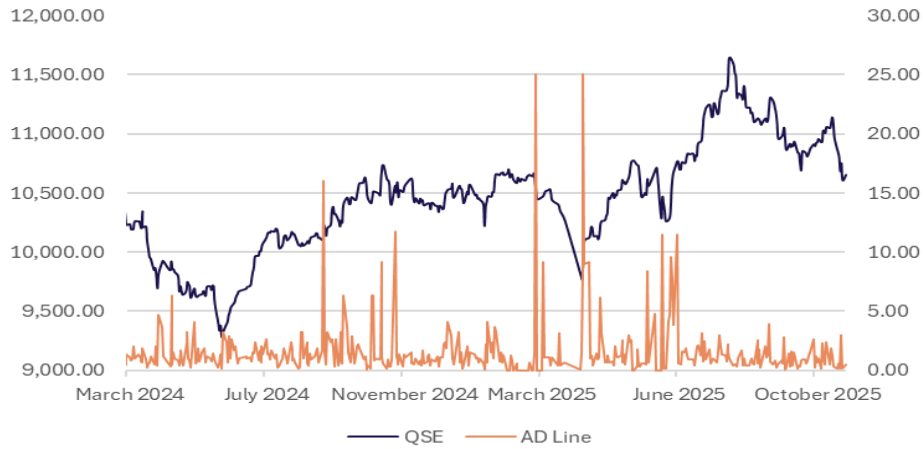
Source: Bloomberg, QNBFS Research

The QE Index ended its four-day winning streak and slid lower on Thursday, on the back of profit-booking. The index failed to make any further headway above the upper end of the channel trendline and closed below its 50-DMA currently near 10,830, showing signs of a possible correction. Meanwhile, the index needs to reclaim its 50-DMA to spark buying interest, until then it may consolidate or move lower. On the downside, 10,780 is immediate support.

The Index managed to gain last week after witnessing heavy correction in the previous week. The index closed above its 50-WMA currently near 10,740 but currently is still below its 200-WMA near 10,950, which needs to be breached to get an upside momentum. Meanwhile, the index is currently stuck in a consolidation range of 10,950 on the upside, and 10,550 on the downside, either of a break will decide the next direction for index. Support is at 50-WMA, followed by 100-WMA at 10,450.

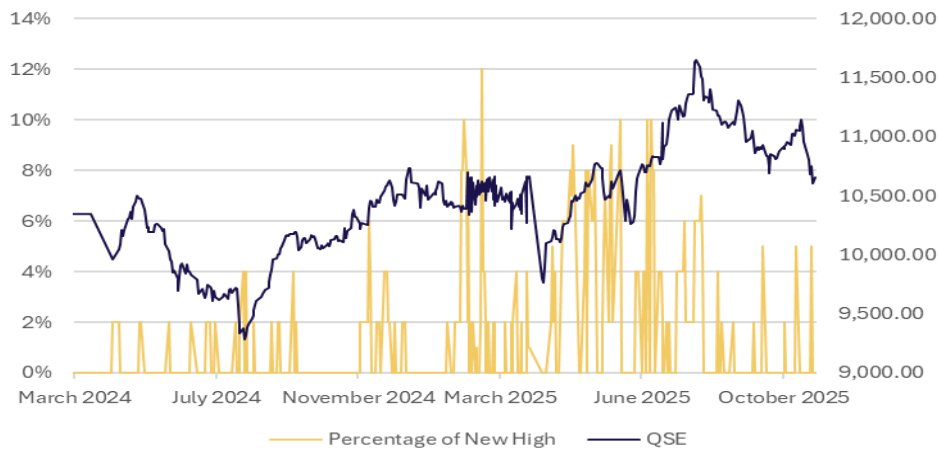
The QE Index slid lower for the fourth consecutive month on the back of profit-booking. The Index failed to make any further headway above 50 MWA currently near 11,020 and declined. Meanwhile, the index is currently trading near its mid-bollinger band support currently near 10,480. Any sustained weakness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



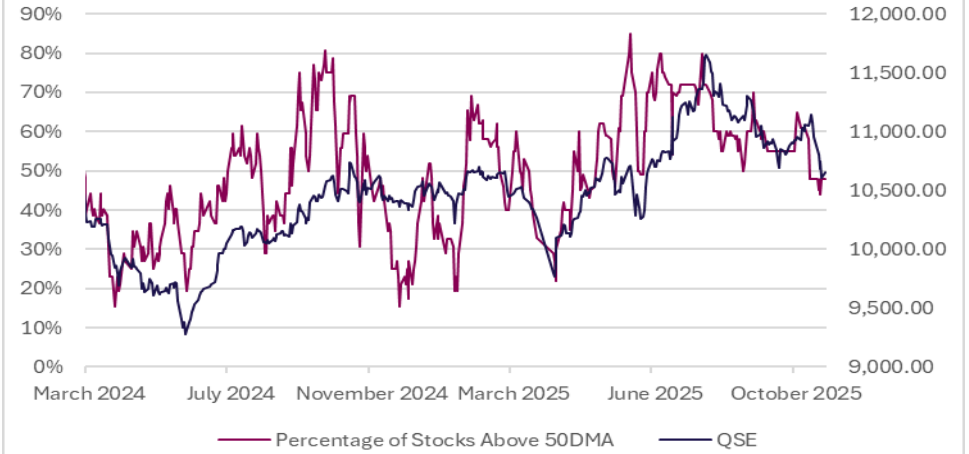
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



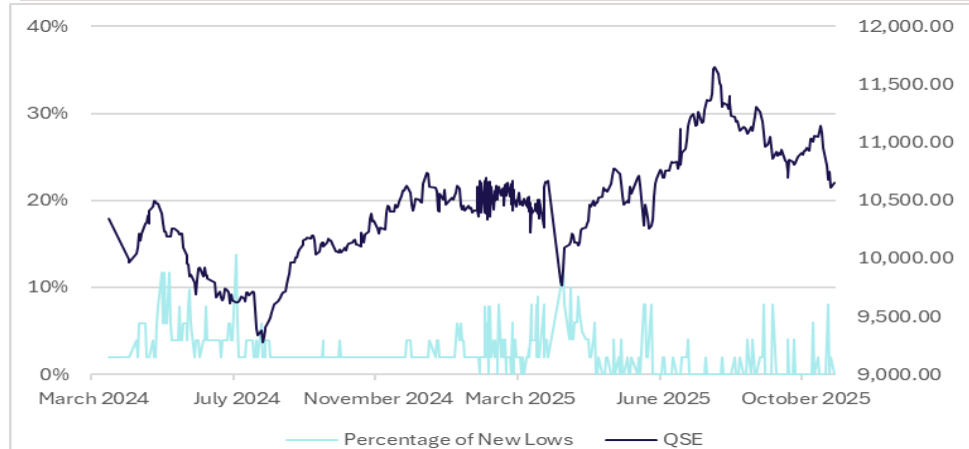
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



Source: Refinitiv, QNBFS Research

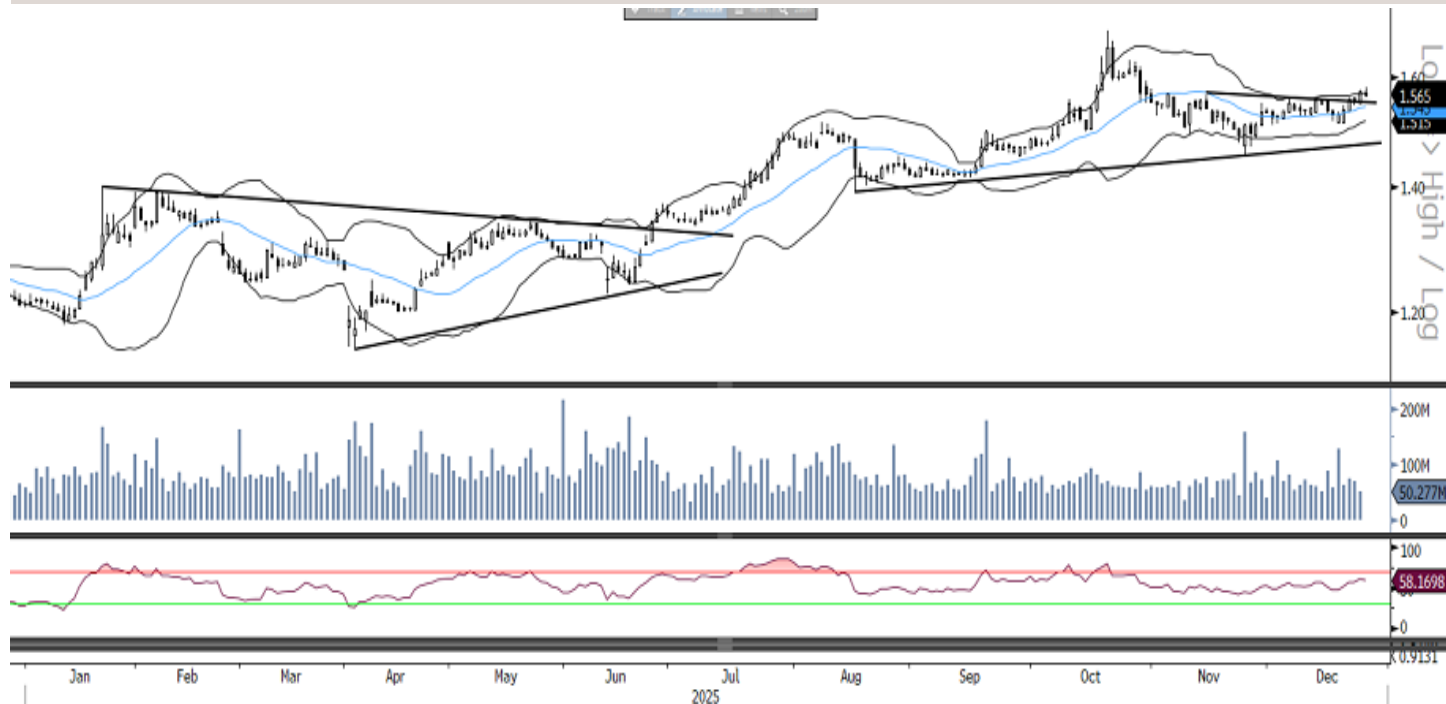
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

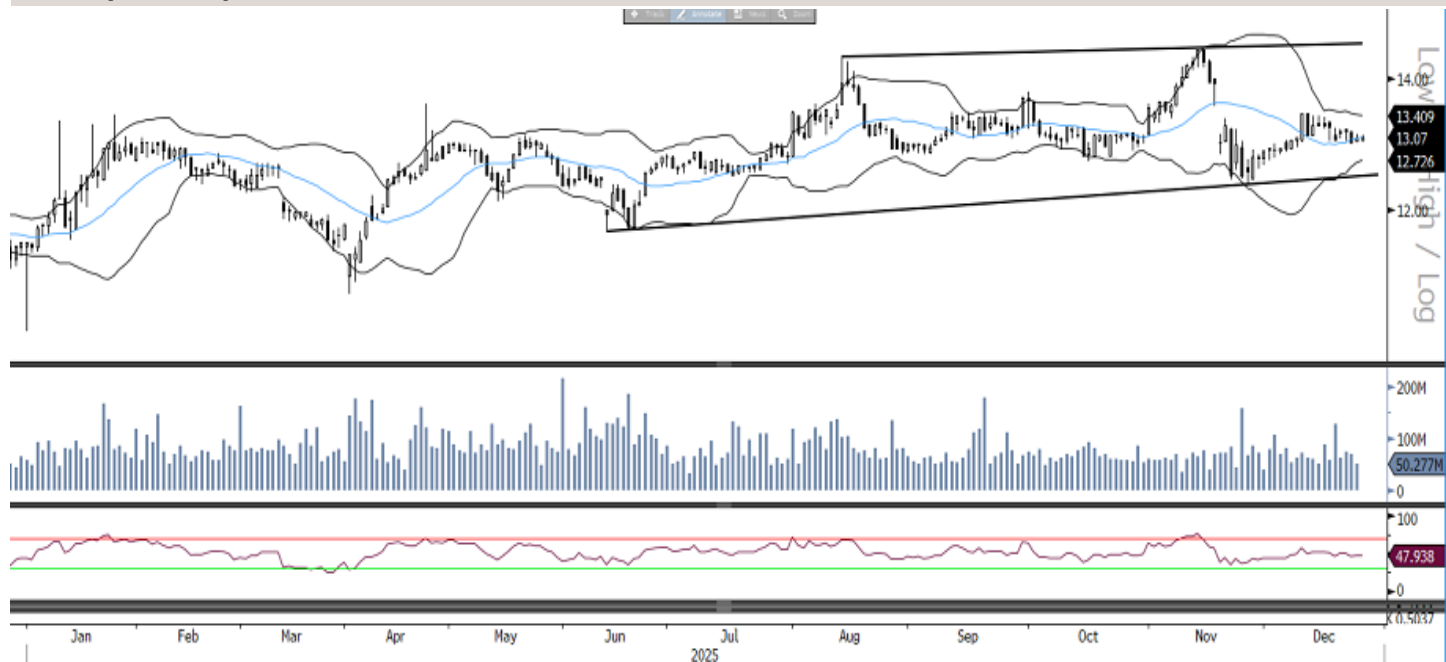
QAMC (Qamco)



On the daily chart, the stock witnessed profit-booking on Thursday, however, the stock is still above the upper end of the channel trendline, indicating the upside is intact. The RSI line is in the buy zone. Traders can buy the stock at the current price or on declines, with a new stop loss at QR1.557 for a revised target of QR1.575.

Source: Bloomberg, QNBFS Research

ORDS (Ooredoo)



On the daily chart, the stock has been respecting its mid-bollinger band over the past few days, indicating a possibility of an upside. The RSI line is moving up towards the 50 zone. Traders can buy the stock above QR13.10 for bullish momentum to pick in, for a target of QR13.17, with a stop loss at QR13.00.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QAMC (Qamco)



On the weekly charts, QAMC has been respecting its 200-WMA over the past few weeks, and developed a bullish candle on the weekly charts, indicating signs of an upside. Moreover, the stock is trading above the all the moving average, showing its strength. The weekly RSI is in the positive zone. Traders can buy the stock above QR1.575, for a potential target of QR1.610, with a stop loss of QR1.536.

Source: Bloomberg, QNBFS Research

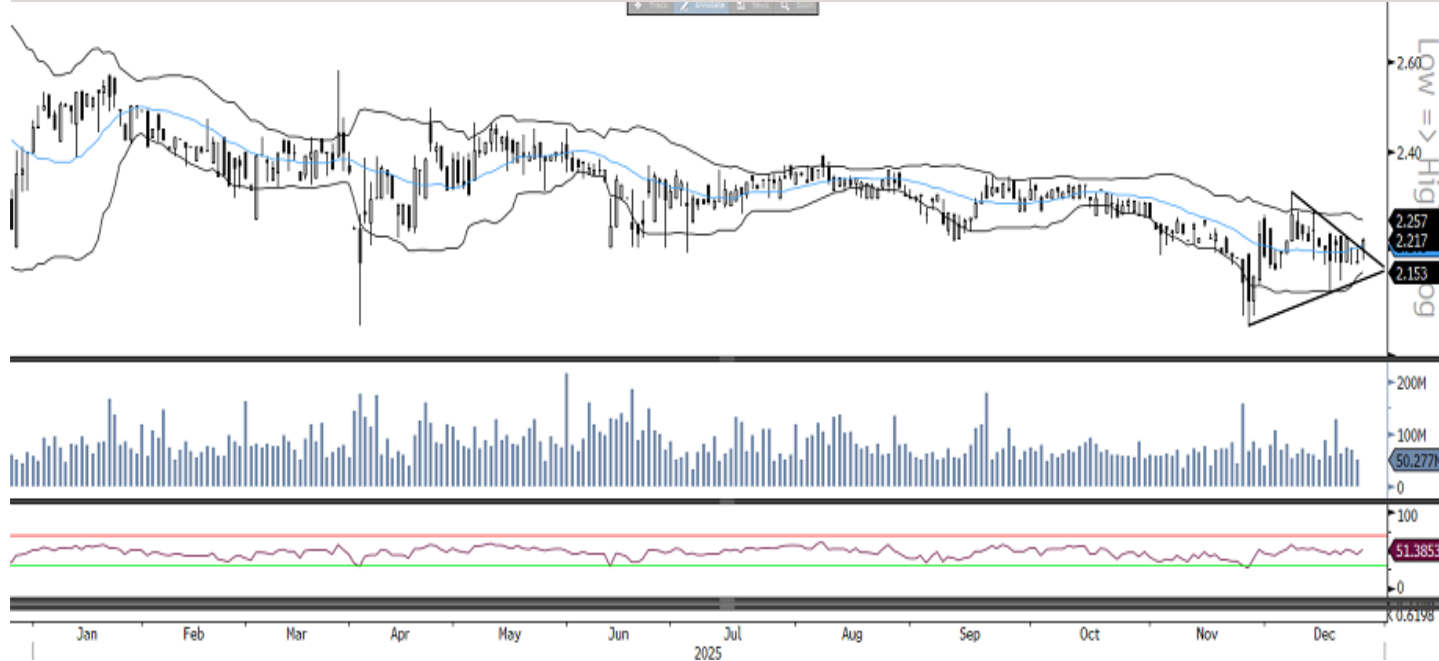
DHBK (Doha Bank)



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

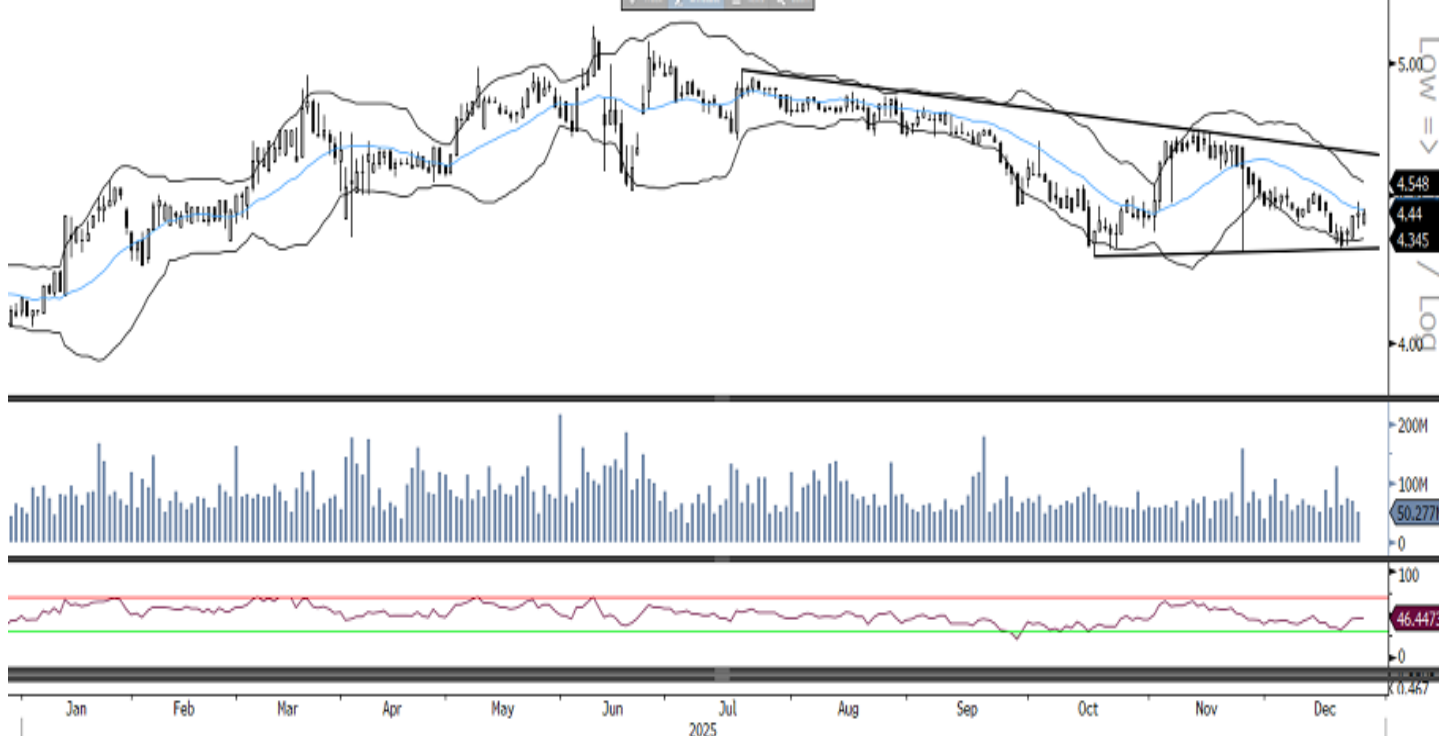
MHAR (Al Mahhar)- Short Term



On the daily chart, MHAR moved above the mid-bollinger band along with the descending line after witnessing correction over the past few days, showing sign of a potential upside. The RSI line is above the 50 zone. Traders can buy the stock above QR2.224 for momentum to pick up, for a target of QR2.239, with a stop loss of QR2.199.

Source: Bloomberg, QNBFS Research

QGTS (Nakilat)- Medium Term



On the daily chart, QGTS has been showing a rebound over the past few days since testing its lower end of the trendline, showing signs of the rebound to continue. The RSI line is moving up towards the 50 zone. Traders can buy the stock above QR4.448 for momentum to pick in, with a stop loss at QR4.422, for a target of QR4.464.

Source: Bloomberg, QNBFS Research

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