



Daily Technical Trader - Qatar

December 31, 2025



QE Index Summary

	30 Dec 2025	29 Dec 2025	Chg
Index	10,794	10,798	-0.04%
Value QR (mn)	321	274	17.1%
Trades	14,299	12,801	11.7%
Volume (mn)	110	95	15.7%
Stocks Traded	52	53	-1.9%
Gainers	23	23	0.0%
Losers	27	26	3.8%
Unchanged	2	4	-50.0%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (28Dec -01Jan)	↓	10,793.58	10,500	10,440	10,950
Medium-term (01Dec- 31Dec)	→	10,793.58	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
MCGS	QR6.687	Positive	1 Day	QR6.632	QR6.754
QATI	QR2.044	Positive	1 Day	QR2.027	QR2.065
CBQK	QR4.320	Positive	1 Day	QR4.294	QR4.352
IGRD	QR4.100	Positive	1 Day	QR4.061	QR4.140

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Insurance Company	QATI	6,675.9	2.04	2.05
Masraf Al Rayan	MARK	20,450.7	2.20	2.20
The Commercial Bank	CBQK	17,484.1	4.32	4.33
Baladna	BLDN	2,714.3	1.27	1.27
Doha Bank	DHBK	8,988.3	2.90	2.91

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Aamal Co	AHCS	5,373.9	0.85	70.34
Commercial Bank	CBQK	17,484.1	4.32	67.29
Lesha Bank LLC	QFBQ	2,077.6	1.86	67.28
Qatar Cinema & Film Distribution Co	QCFS	150.7	2.40	64.77
Qatar Aluminum Manufacturing Co	QAMC	9,056.5	1.62	62.64

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Fuel Company	QFLS	15,013.3	15.10	15.10
Mesaieed Petrochemical Holding	MPHC	13,731.6	1.09	1.09
Gulf International Services	GISS	4,757.5	2.56	2.55
Masraf Al Rayan	MARK	20,450.7	2.20	2.19
Ezdan Holding Group	ERES	28,249.1	1.07	1.07

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Mekdam Holding group	MKDM	376.5	2.35	27.51
Mesaieed Petrochemical Holding Co	MPHC	13,731.6	1.09	32.40
Gulf International Services QSC	GISS	4,757.5	2.56	32.49
Al Khaleej Takaful Group QSC	AKHI	581.3	2.28	32.71
Gulf Warehousing Co	GWCS	1,312.7	2.24	33.33

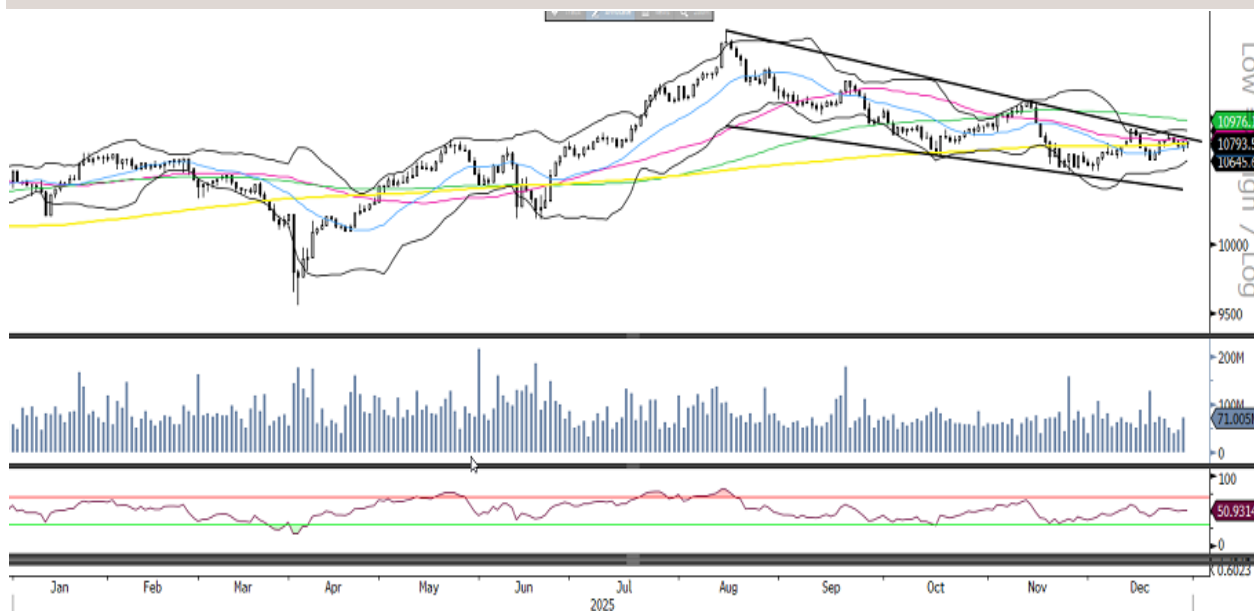
Source: Refinitiv, QNBFS Research

Outlook

The QE Index ended on a flat note on Tuesday. The RSI line has been flirting near the 50 zone. Strong support for the index is now seen around 10,440, while resistance is expected around 10,950.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



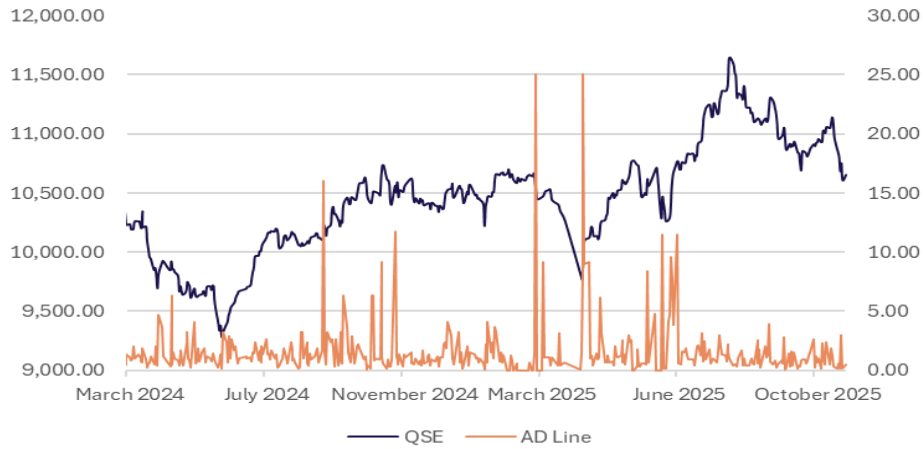
Source: Bloomberg, QNBFS Research

The QE Index respected its support of the mid-bollinger band near 10,750, and bounced back, closing near its upper end of the channel trendline. The index closed above its important 200-DMA currently near 10,785 for the second consecutive session, keeping its rebound hopes alive. Meanwhile, if the index manages to cling on to its 200-DMA, it can attempt to test its 50-DMA currently near 10,830. However, any dip below its 200-DMA can re-test 10,750.

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.

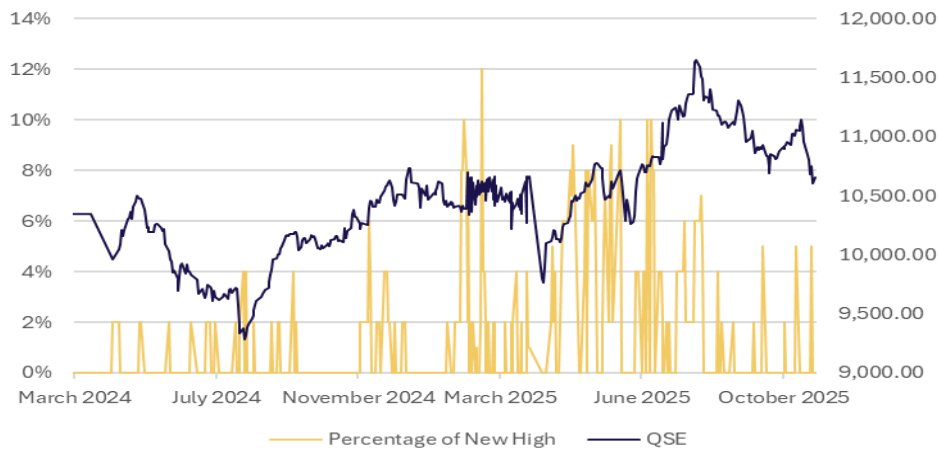
The QE Index slid lower for the fourth consecutive month on the back of profit-booking. The Index failed to make any further headway above 50 MWA currently near 11,020 and declined. Meanwhile, the index is currently trading near its mid-bollinger band support currently near 10,480. Any sustained weakness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



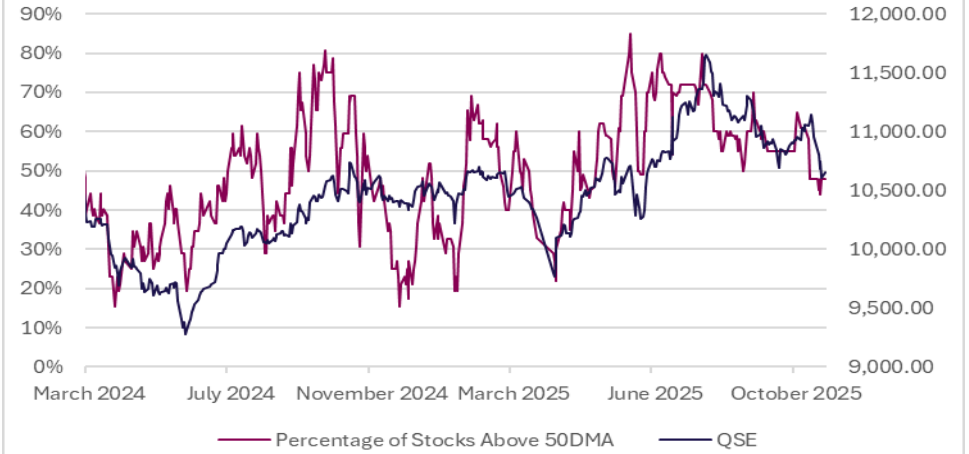
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



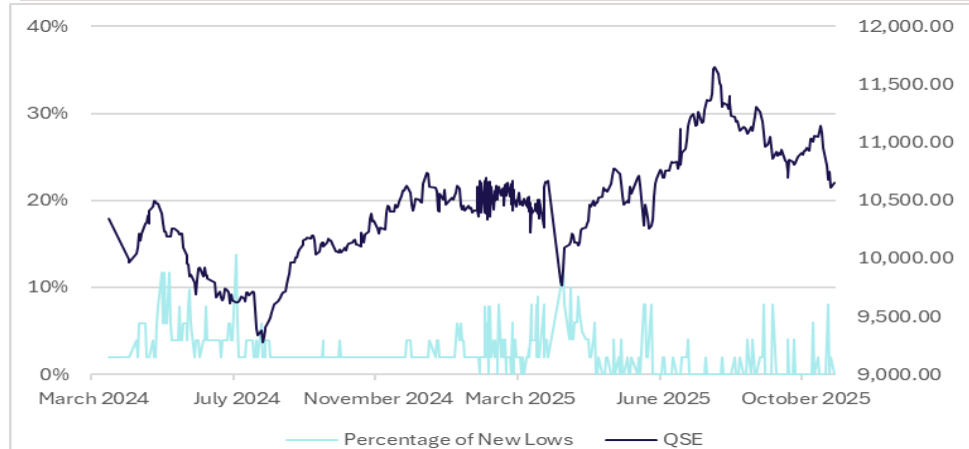
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



Source: Refinitiv, QNBFS Research

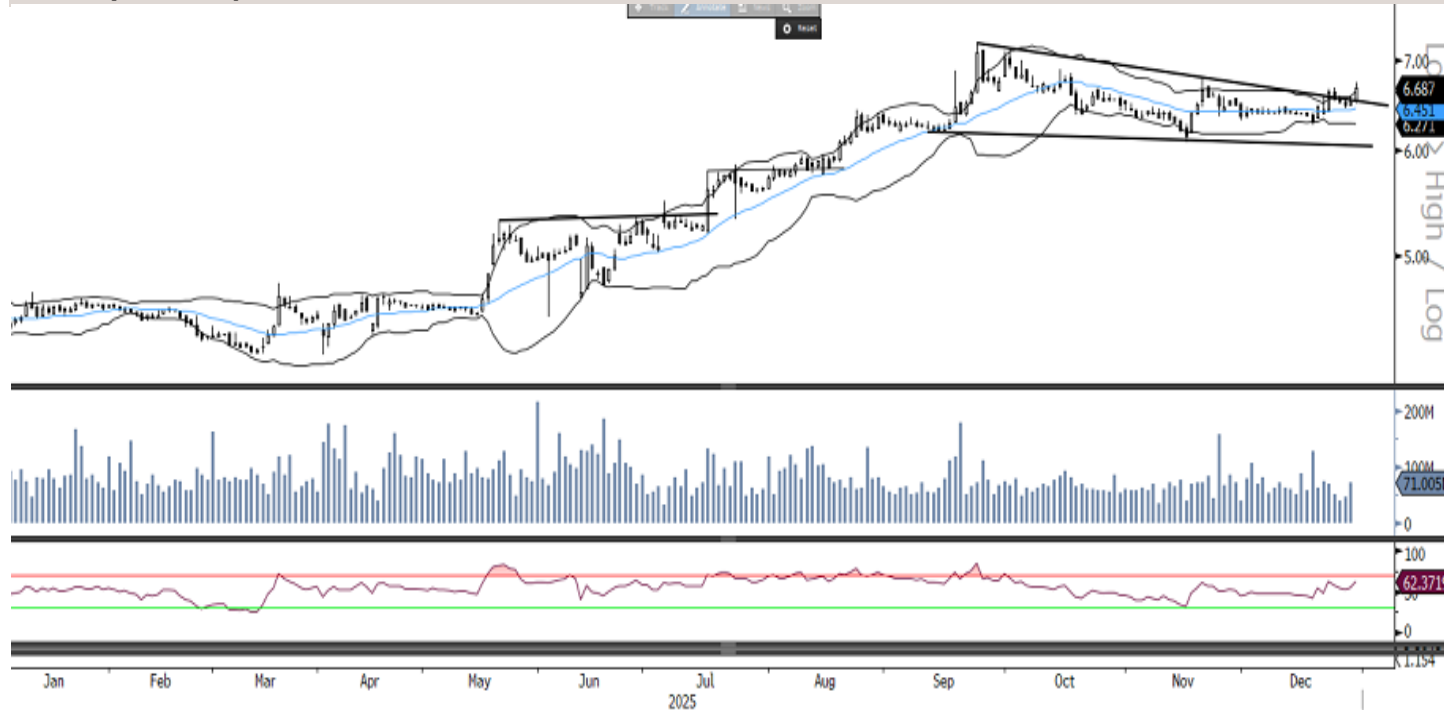
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

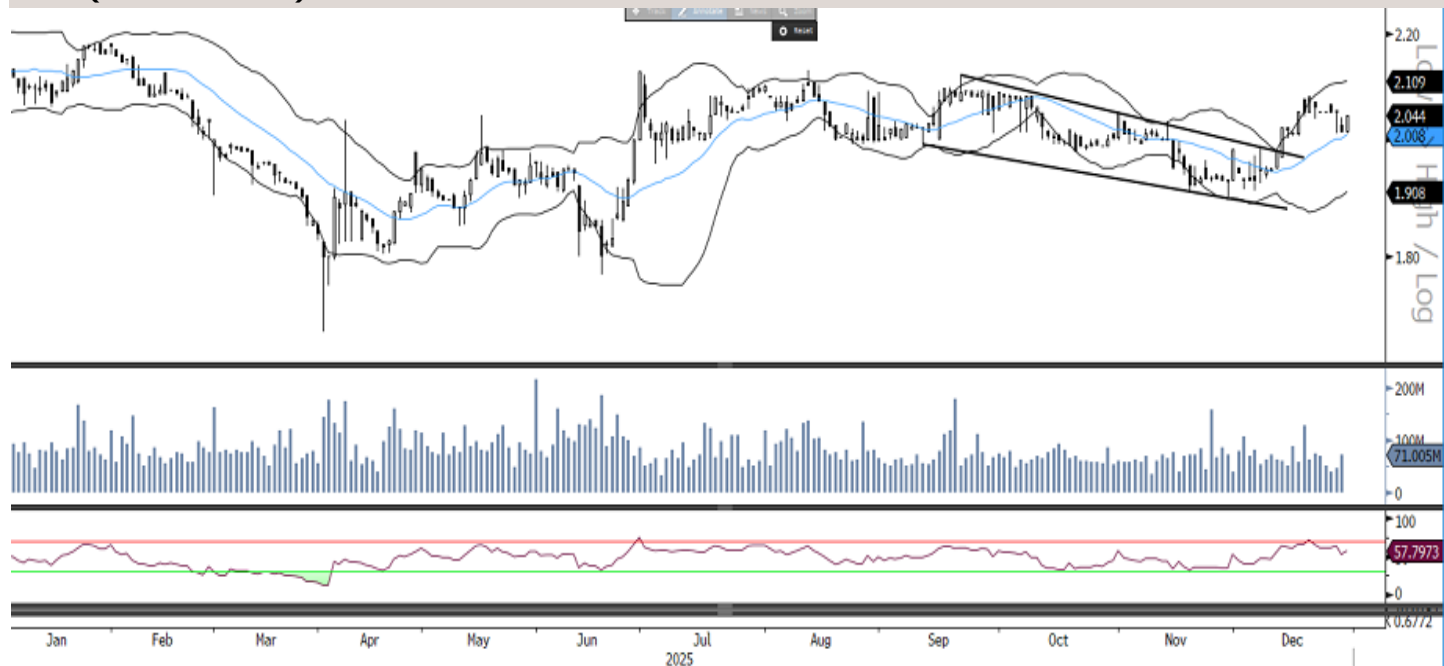
MCGS (Medicare)



On the daily chart, the stock managed to close above its descending trendline and close above its upper end of the Bollinger band with huge volumes, indicating the upside to continue. The RSI line is in the buy zone. Traders can buy the stock above QR6.700 for bullish momentum to pick in, with a stop loss at QR6.632 for a target of QR6.754.

Source: Bloomberg, QNBFS Research

QATI (Qatar Insurance)

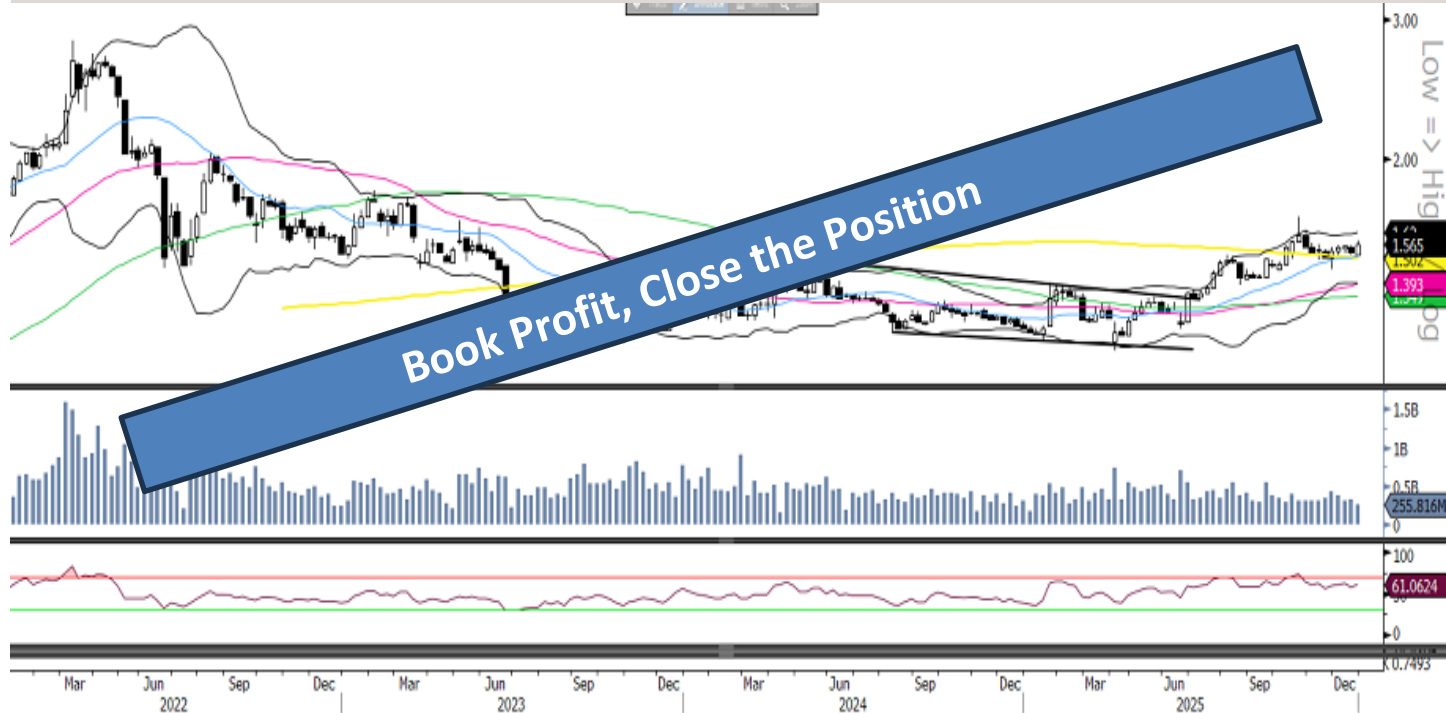


On the daily chart, the stock after witnessing correction over the past few days, bounced back near the mid-bollinger band with a bullish candle, indicating a potential upside. The RSI line is in the bullish zone. Traders can buy the stock above QR2.053 for confirmation, for a target of QR2.065, with a stop loss at QR2.027.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QAMC (Qamco)



As per our weekly recommendation based on Thursday December 28th, 2025's closing price of QR1.565, we suggested a long call to buy the stock, with a stop loss of QR1.536 for a potential target of QR1.610. Our trade recommendation has proved to be successful and the stock closed at QR1.627 yesterday, so we advise to book profits in QAMC and close the position.

Source: Bloomberg, QNBFS Research

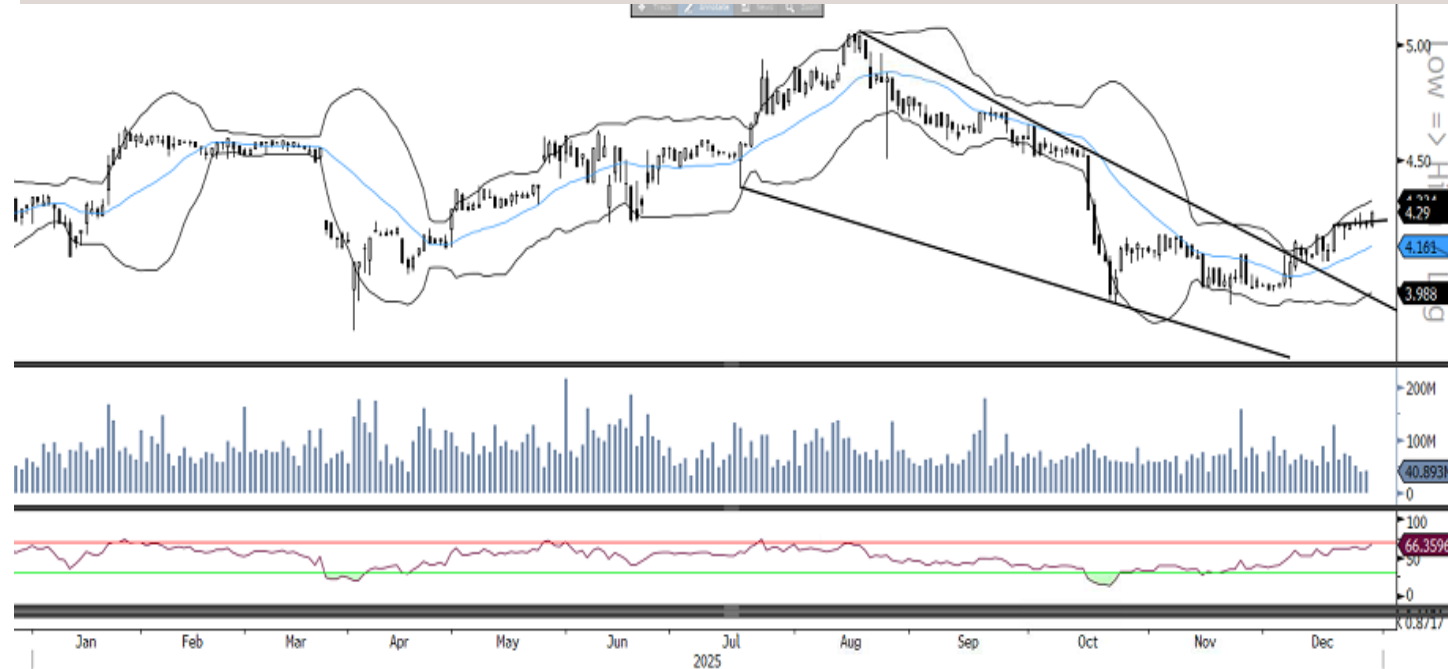
DHBK (Doha Bank)



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

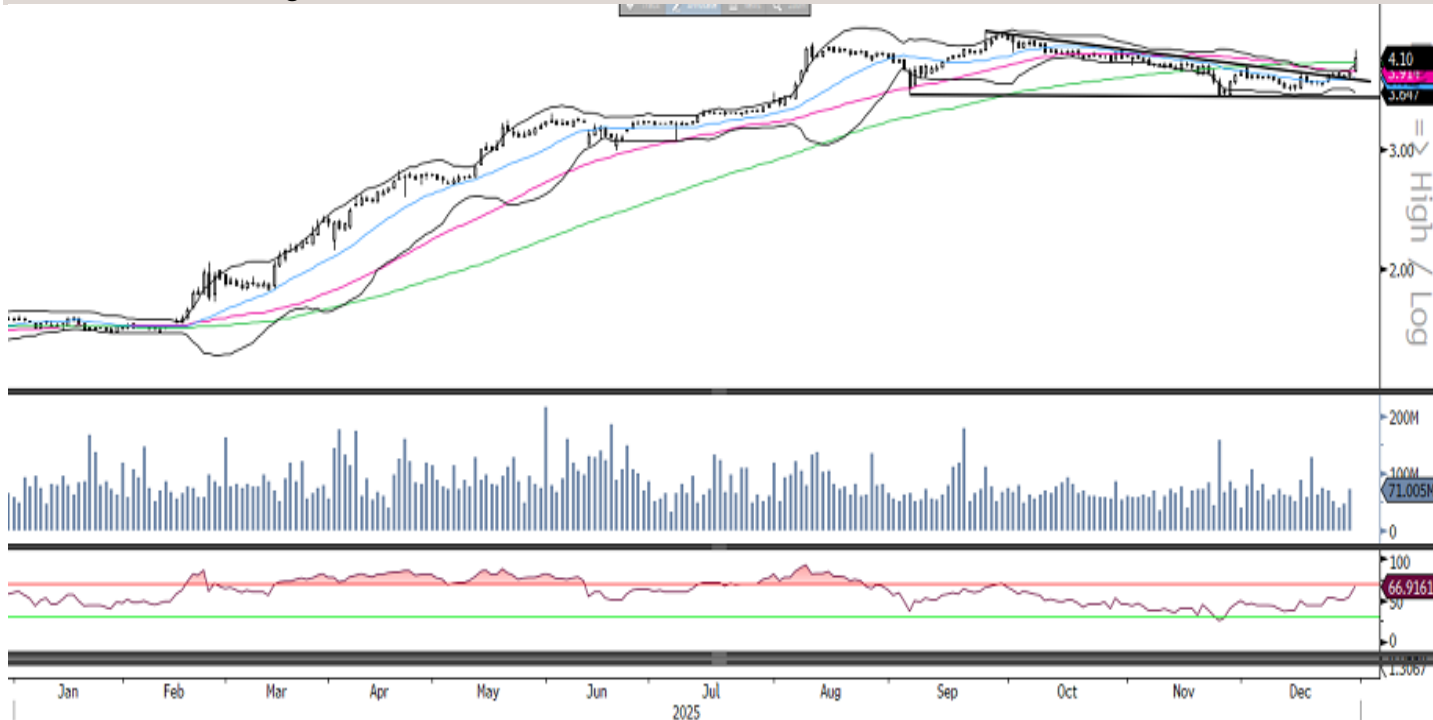
CBQK (Comm. Bank of Qatar)- Short Term



On the daily chart, CBQK extended its gains and moved further above the horizontal consolidation line, indicating signs of a further upside towards the upper end of the bollinger band. The RSI line is in the positive zone. Traders can maintain buy on the stock, for a revised target of QR4.352, with a new stop loss of QR4.294.

Source: Bloomberg, QNBFS Research

IGRD (Estithmar Holding)- Medium Term



On the daily chart, IGRD jumped further higher yesterday and closed above both the 50-DMA and 100-DMA in a single swoop, showing signs of the upside can continue further. The RSI line is showing strength. Traders can maintain buy on the stock, with a new stop loss at QR4.061, for a revised target of QR4.140.

Source: Bloomberg, QNBFS Research

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