



Daily Technical Trader - Qatar

December 23, 2025



QE Index Summary

	22 Dec 2025	21 Dec 2025	Chg
Index	10,801	10,716	0.79%
Value QR (mn)	268	208	28.9%
Trades	20,703	13,002	59.2%
Volume (mn)	95	78	21.5%
Stocks Traded	53	54	-1.9%
Gainers	31	27	14.8%
Losers	18	19	-5.3%
Unchanged	4	8	-50.0%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (21Dec -25Dec)	↓	10,801.39	10,500	10,440	10,960
Medium-term (01Dec- 31Dec)	→	10,801.39	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	QR1.557	Positive	1 Day	QR1.544	QR1.572
VFQS	QR2.468	Positive	1 Day	QR2.447	QR2.494
GISS	QR2.681	Positive	1 Day	QR2.654	QR2.710
IQCD	QR12.17	Positive	1 Day	QR12.07	QR12.29

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Fuel Company	QFLS	15,112.7	15.20	15.21
Qatar International Islamic Bank	QIIK	17,346.9	11.46	11.46
Qatar Electricity & Water Co.	QEWS	16,676.0	15.16	15.18
Gulf International Services	GISS	4,982.4	2.68	2.70
Qatar Aluminium Manufacturing Company	QAMC	8,688.2	1.56	1.56

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Mesaieed Petrochemical Holding	MPHC	13,982.8	1.11	1.10
Ezdan Holding Group	ERES	28,700.0	1.08	1.08
Baladna	BLDN	2,725.0	1.27	1.25
Qatar Insurance Company	QATI	6,724.9	2.06	2.05
Masraf Al Rayan	MARK	20,413.5	2.20	2.18

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Cinema & Film Distribution Co	QCFS	150.7	2.40	67.71
Aamal Co	AHCS	5,279.4	0.84	65.22
Doha Bank QPSC	DHBK	8,774.3	2.83	61.15
Qatar Aluminum Manufacturing Co	QAMC	8,688.2	1.56	56.44
Qatar Fuel QSC	QFLS	15,112.7	15.20	55.15

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Oman Investment Co QSC	QOIS	164.4	0.52	18.72
Mannai Corp QSC	MCCS	1,945.7	4.27	23.33
Gulf Warehousing Co	GWCS	1,315.6	2.25	28.40
Mekdam Holding group	MKDM	377.4	2.36	28.61
Mesaieed Petrochemical Holding Co	MPHC	13,982.8	1.11	30.59

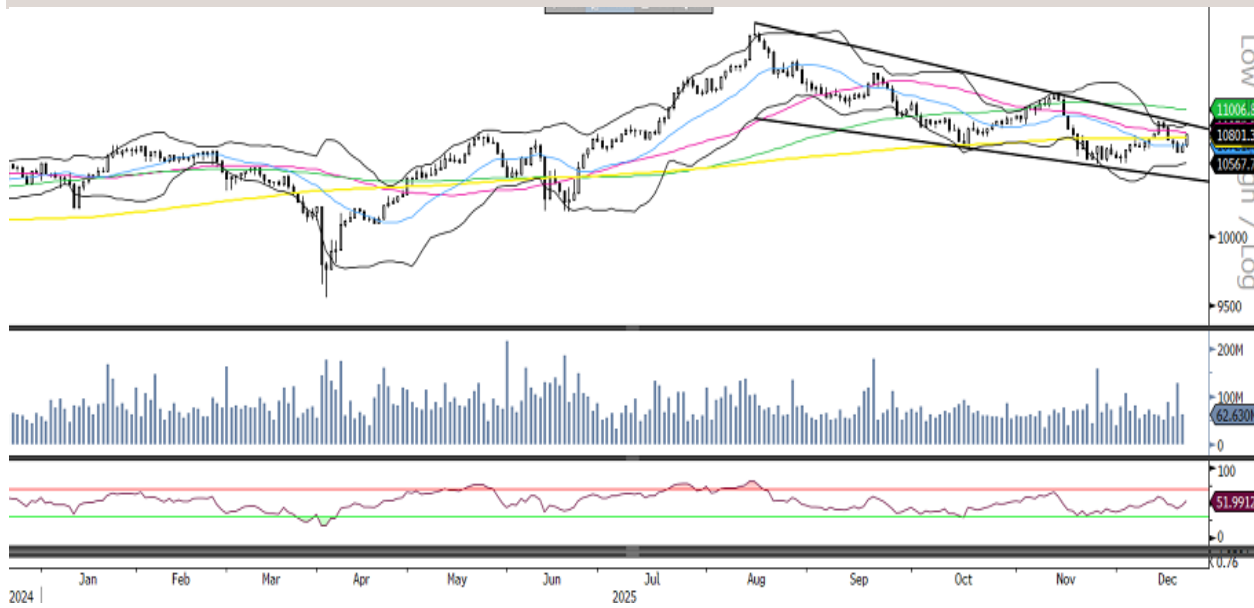
Source: Refinitiv, QNBFS Research

Outlook

The QE Index gained 85 points to close above the 10,800 mark on Monday. 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

Weekly



Source: Bloomberg, QNBFS Research

Monthly



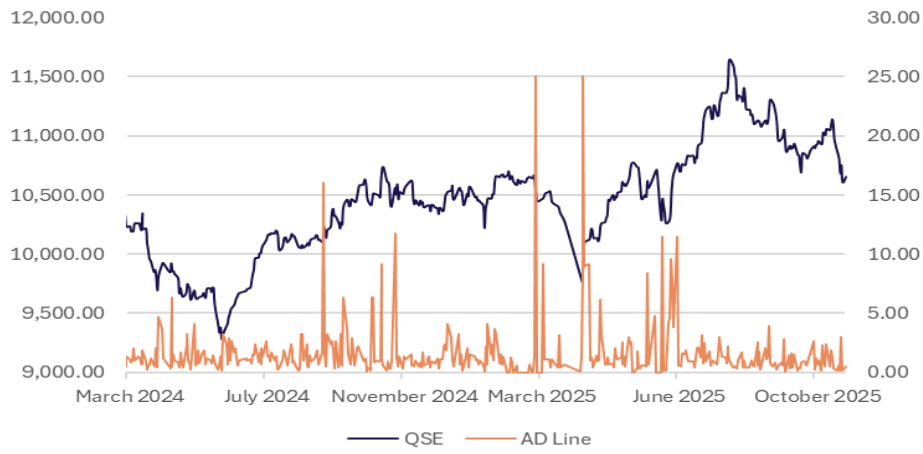
Source: Bloomberg, QNBFS Research

The QE Index gained for the second straight session on the back of buying interest. The index respected its support near 10,700 and bounced back strongly closing above its 200-DMA currently near 10,780, indicating the upside pullback can continue. However, the index needs to break above its 50-DMA currently near 10,830 to witness 10,900. On the flip side, any sustained weakness below its 200-DMA, can drag the index lower again to test 10,720.

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.

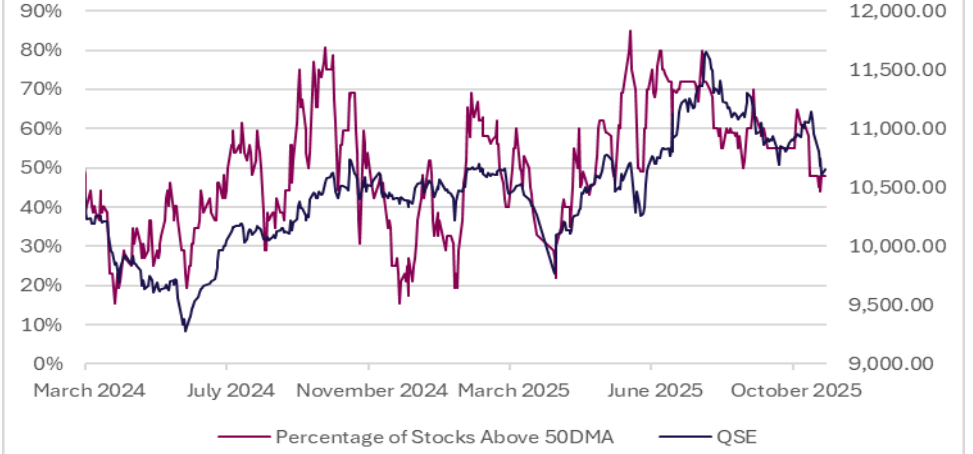
The QE Index slid lower for the fourth consecutive month on the back of profit-booking. The Index failed to make any further headway above 50 MWA currently near 11,020 and declined. Meanwhile, the index is currently trading near its mid-bollinger band support currently near 10,480. Any sustained weakness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



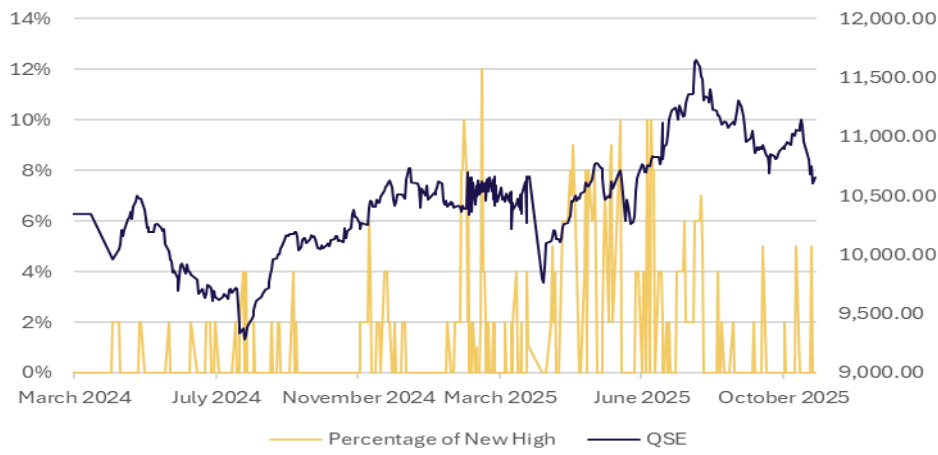
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



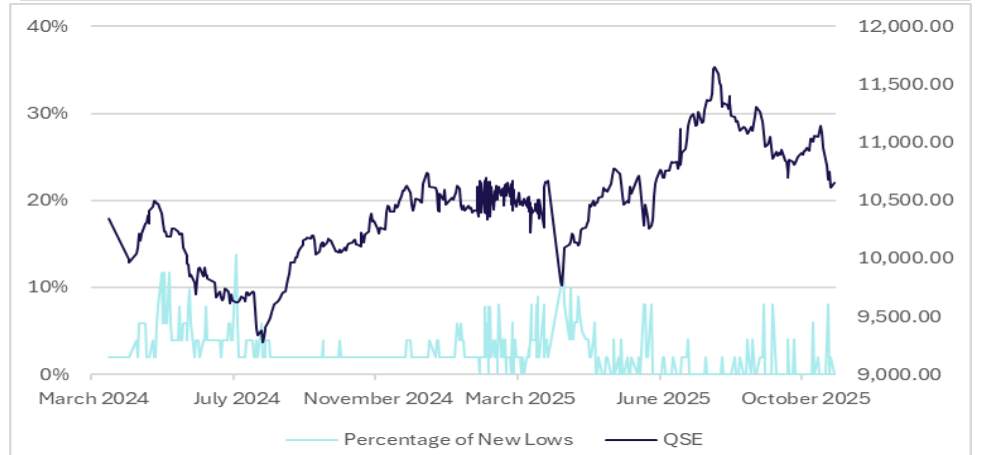
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

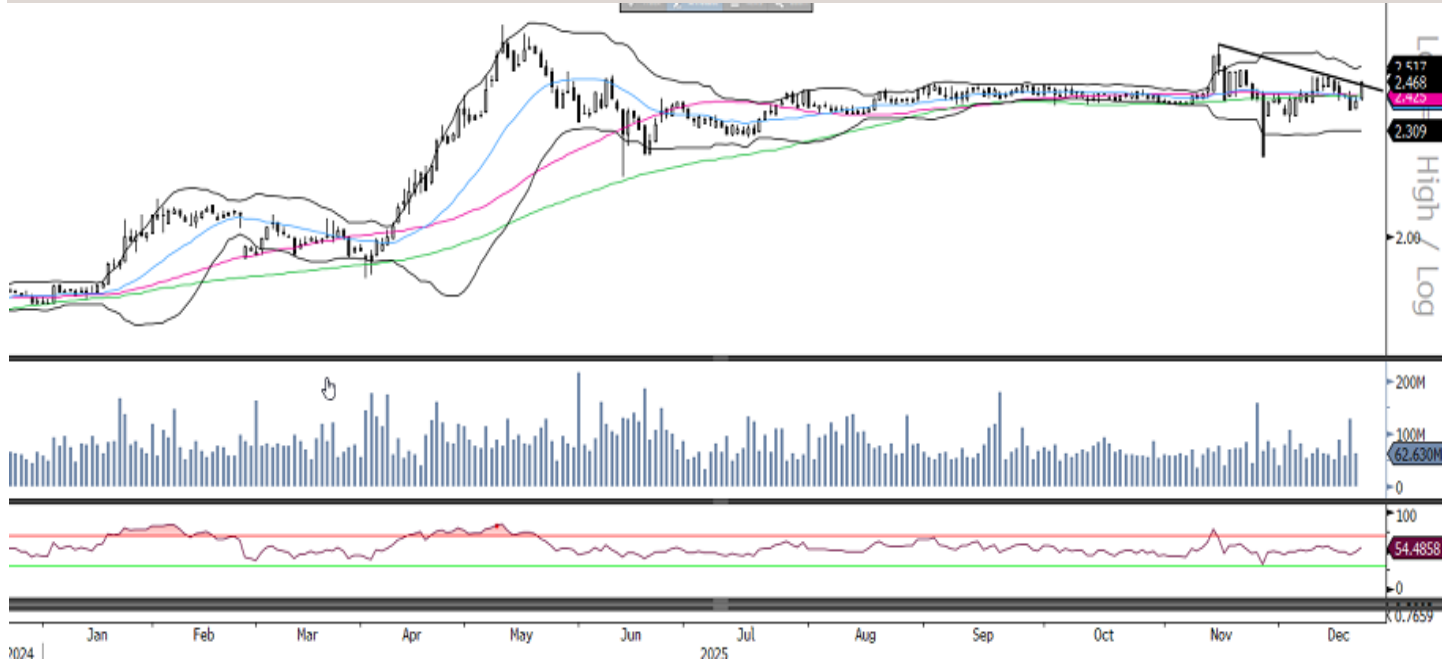
QAMC (Qamco)



On the daily chart, the stock after forming a base moved further above the mid-bollinger band and yesterday closed above the 50-DMA, indicating the rebound to continue. The RSI line is in the buy zone. Traders can buy the stock above QR1.561 for confirmation, with a stop loss at QR1.544 for a target of QR1.572.

Source: Bloomberg, QNBFS Research

VFQS (Vodafone Qatar)



On the daily chart, the stock after forming a reversal candle on Sunday followed through yesterday and closed above both the 50-DMA and 100-DMA along with the descending trendline and the mid-bollinger band, showing signs of the upside pullback to continue. The RSI line is in the bullish zone. Traders can buy the stock above QR2.472 for bullish momentum to pick, for a target of QR2.494, with a stop loss at QR2.447.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



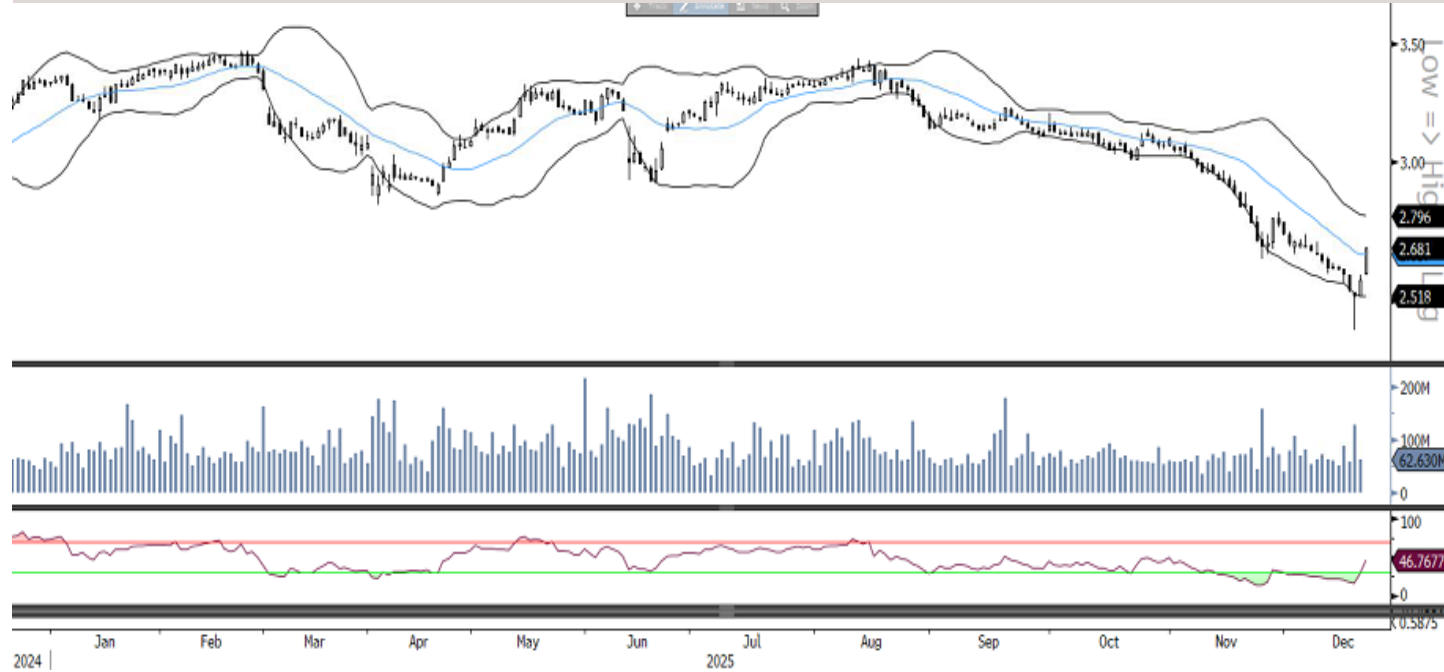
On the weekly charts, QATI managed to stay above its 50-WMA after correcting earlier and is now showing a rebound and is approaching towards its 100- WMA followed by its 200-WMA, indicating positive signs. Moreover, the stock is showing strength in tough market conditions, indicating the bounce back 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.



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

GISS (Gulf International)- Short Term



On the daily chart, GISS has been showing a rebound since the past few days and yesterday closed above the mid-bollinger band with a bullish marubozu candle, indicating the strong bounce back to continue. The RSI line is also reversing on the upside. Traders can buy the stock above QR2.686 for momentum to pick up, for a target of QR2.710, with a stop loss of QR2.654.

Source: Bloomberg, QNBFS Research

IQCD (Industries Qatar)- Medium Term



On the daily chart, IQCD after reversing up from the descending line few days back moved further up yesterday, and closed above the mid-bollinger band, indicating a possibility of the rebound to continue. The RSI line is moving up towards the 50 zone. Traders can buy the stock above QR12.19 for momentum to pick in, with a stop loss at QR12.07, for a target of QR12.29.

Source: Bloomberg, QNBFS Research

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