



Weekly Technical Trader - Qatar

September 14, 2025



QE Index Summary

	11 Sep 2025	10 Sep 2025	Chg
Index	11,093	11,077	0.14%
Value QR (mn)	295	354	-16.67%
Trades	17,943	19,895	-9.81%
Volume (mn)	97	101	-3.96%
Stocks Traded	52	52	0.00%
Gainers	19	10	90.00%
Losers	28	41	-31.71%
Unchanged	5	1	400.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (14Sep -18Sep)	↑	11,093.12	11,700	11,030	11,750
Medium-term (01Sep- 01Oct)	↑	11,093.12	12,250	10,850	12,300

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
ORDS	QR13.41	Positive	Short-term (14Sep -18Sep)	QR13.12	QR13.70
VFQS	QR2.449	Positive	Medium-term (01Sep- 01Oct)	QR2.336	QR2.625

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
ERES	QR1.222	Positive	1 Day	QR1.212	QR1.237
IQCD	QR12.89	Positive	1 Day	QR12.79	QR13.02
QATI	QR2.029	Positive	1 Day	QR2.018	QR2.040
IGRD	QR3.963	Positive	1 Day	QR3.926	QR3.998

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
The Commercial Bank	CBQK	18,912.6	4.60	4.60
Gulf International Services	GISS	5,908.3	3.13	3.15
Masraf Al Rayan	MARK	22,423.8	2.39	2.40
Barwa Real Estate Company	BRES	10,702.0	2.73	2.75
Doha Bank	DHBK	7,791.8	2.49	2.50

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Industries Qatar	IQCD	77,059.3	12.89	12.76
Ezdan Holding Group	ERES	32,446.5	1.22	1.22
Qatar Aluminium Manufacturing Company	QAMC	8,008.5	1.43	1.40
Mesaieed Petrochemical Holding	MPHC	16,800.6	1.33	1.30
Estithmar Holding	IGRD	14,950.4	3.96	3.95

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Medicare Group	MCGS	1,775.3	6.24	68.51
QLM Life & Medical Insurance Company	QLMI	813.5	2.30	66.33
Ezdan Holding Group	ERES	32,446.5	1.22	62.94
Baladna	BLDN	3,059.7	1.52	62.26
Estithmar Holding	IGRD	14,950.4	3.96	59.86

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Mekdam Holding group	MKDM	423.9	2.61	15.10
Qatar National Cement Co	QNCD	2,186.5	3.37	19.07
Zad Holding Co	ZHCD	4,009.0	13.81	26.88
Gulf Warehousing Co	GWCS	1,559.1	2.63	28.27
Al Meera Consumer Goods Co	MERS	2,993.9	14.46	34.45

Source: Refinitiv, QNBFS Research

Outlook

The QE Index gained around 16 points to close near the 11,100 on Thursday. The RSI line continues to be below the 50 zone. Meanwhile, the index strong support is seen around 11,030, while resistance is seen around the 11,750 levels.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



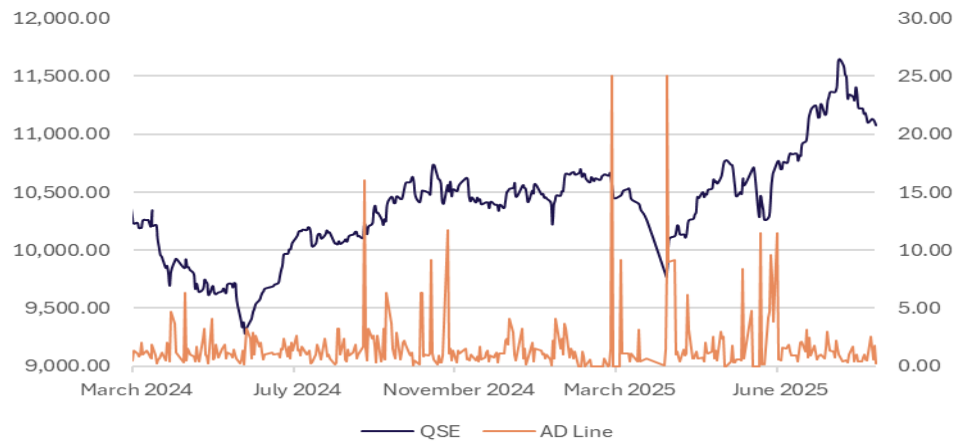
Source: Bloomberg, QNBFS Research

The QE Index after testing its intraday low near 11,020, reversed on the upside on Thursday. The index protected its immediate support near 11,030 and managed to close above it, developing a reversal candle. However, the index needs to close above its 50-DMA currently near 11,175 for the upside momentum to kick in, until then rangebound movement can continue. On the downside 11,030 may act as immediate support, followed by 10,950.

The Index moved down marginally last week and declined for the fourth consecutive session. However, the index developed a Doji candle right near the 200-WMA currently near 11,030, showing signs of an upside reversal. Meanwhile, the upside confirmation will only happen once it closes above 11,270. On the other side, 11,000-11,050 zone may provide immediate support, any weakness below it may test the 10,850 level, which may provide a good opportunity for adding new positions.

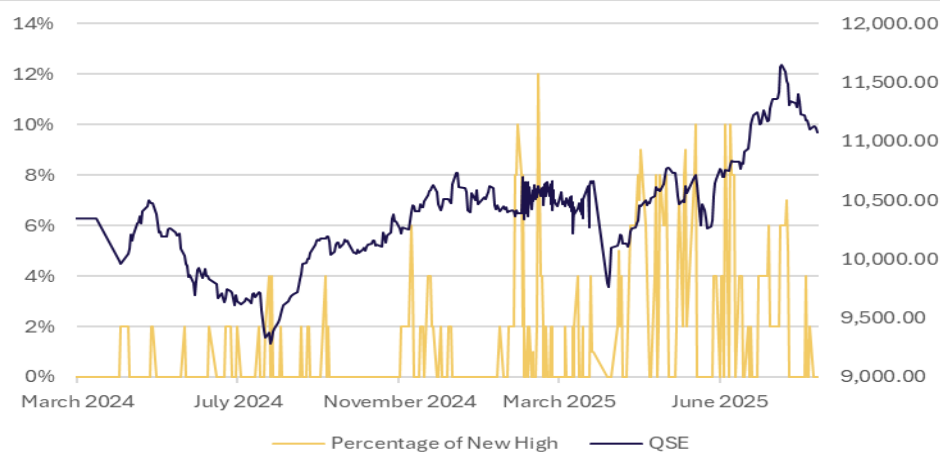
The QE Index after testing its monthly high near 11,750, lost its momentum and moved lower, trimming majority of its gains, on the back of profit-booking. However, the outlook of the index remains on the positive side, as currently its trading above all the moving averages. Meanwhile, the index would provide a good buying opportunity near the 50 MWA near 11,000, for an re-entry to test 12,000 - 12,300. On the flip side, any sustained weakness below 11,000 may pull the index down to test the 10,370 level.

Advance/Decline Line



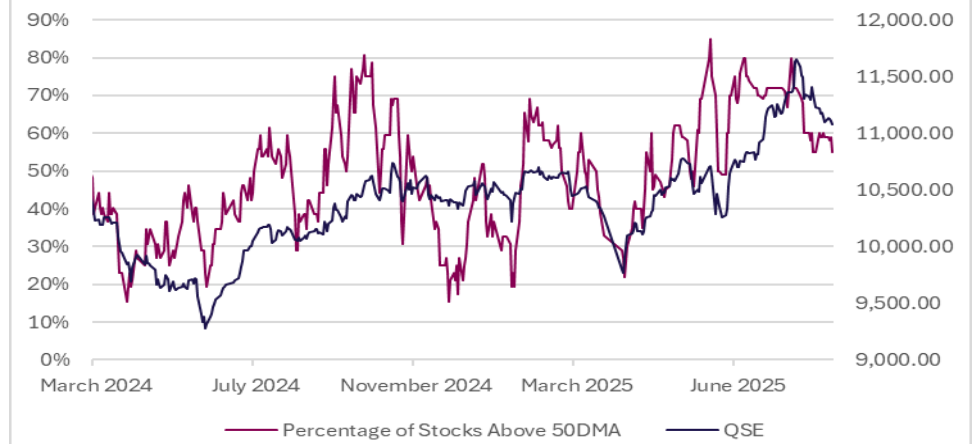
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



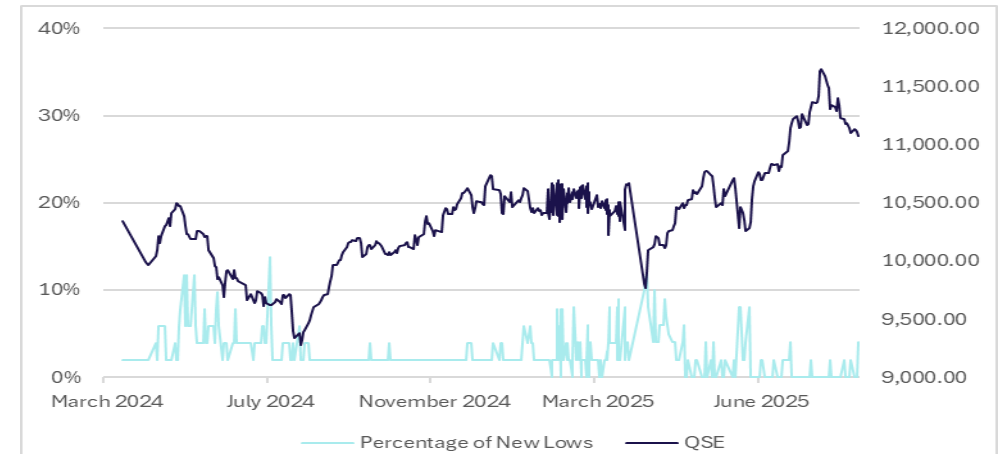
Source: Refinitiv, QNBFS Research

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

ERES (Ezdan Holding)



The stock on the daily chart managed to reclaim its mid-bollinger band, indicating a possible upside. The RSI line is in the bullish zone. Traders can buy the stock above QR1.225 for the upside momentum, with a stop loss at QR1.212 for a target of QR1.237.

Source: Bloomberg, QNBFS Research

IQCD (Industries Qatar)



On the daily chart, the stock has been reversing from the lower end of the channel zone and on Thursday managed to close above the mid-bollinger band with a bullish candle, showing signs of an upside. The RSI line is also moving up and entered the positive zone. Traders can buy the stock at the current price or on declines, with a stop loss at QR12.79 for a target of QR13.02.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

ORDS (Ooredoo)



On the weekly charts, the stock after testing its mid-bollinger band support previous week, followed up with gains last week, indicating signs of a possible upside potential. Moreover, all the moving averages are pointing higher, showing its strength. The weekly RSI supports this bullish sentiment. Traders can consider buying the stock at the current price or on declines, with a stop loss of QR13.12 for a potential target of QR13.70.

Source: Bloomberg, QNBFS Research

VFQS (Vodafone Qatar)



On the monthly charts, the stock has been gradually moving higher over the past few months and managed to close near the upper end of the bollinger band after a witnessing consolidation in earlier months, showing signs of the upside momentum to pick up. Moreover, all the moving averages are pointing higher, indicating a rally going ahead. The RSI line is in the bullish zone. Investors could consider buying the stock at the current levels or on declines, with a stop loss of QR2.336 for a potential target of QR2.625.

Source: Bloomberg, QNBFS Research

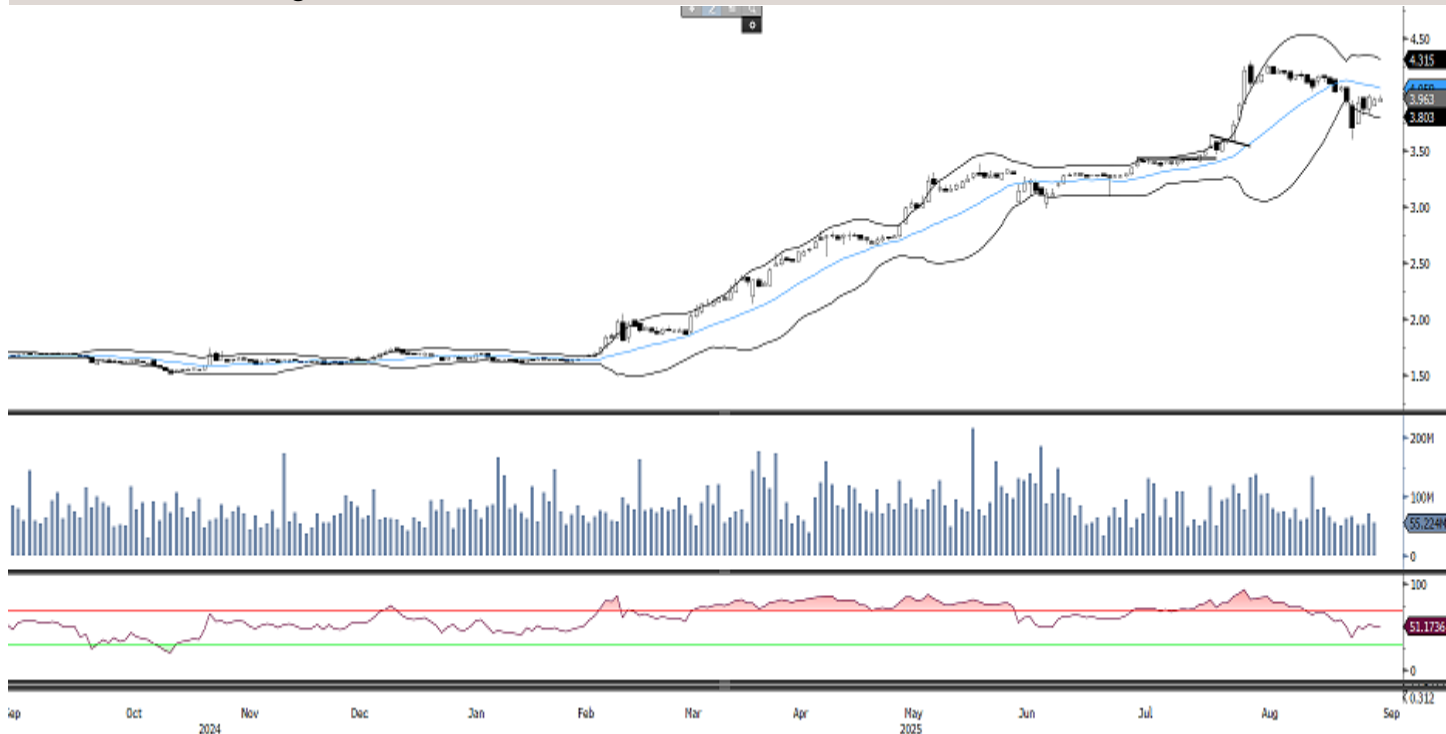
QATI (Qatar Insurance) - Short Term



The stock on the daily chart tested its support of the mid-bollinger band and developed a bullish marubozu candle, showing signs of a further upside. The RSI line is in the buy zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR2.018 for a target of QR2.040.

Source: Bloomberg, QNBFS Research

IGRD (Estithmar Holding) - Medium Term



On the daily chart, IGRD, has been recovering since witnessing a correction over the past few days, indicating a possible move towards the mid-bollinger band. The RSI line is above 50 zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR3.926 for a target of QR3.998.

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

Saugata Sarkar, CFA, CAIA

Head of Research

saugata.sarkar@qnbfs.com.qa

Phibion Makuwerere, CFA

Senior Research Analyst

phibion.makuwerere@qnbfs.com.qa

Dana Saif Al Sowaidi

Research Analyst

dana.alsowaidi@qnbfs.com.qa

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