



Daily Technical Trader - Qatar

September 15, 2025



QE Index Summary

	14 Sep 2025	11 Sep 2025	Chg
Index	11,131	11,093	0.34%
Value QR (mn)	277	295	-6.10%
Trades	18,063	17,943	0.67%
Volume (mn)	116	97	19.59%
Stocks Traded	52	52	0.00%
Gainers	32	19	68.42%
Losers	16	28	-42.86%
Unchanged	4	5	-20.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (14Sep -18Sep)	↑	11,131.75	11,700	11,030	11,750
Medium-term (01Sep- 01Oct)	↑	11,131.75	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	QR1.230	Positive	1 Day	QR1.219	QR1.242
MARK	QR2.410	Positive	1 Day	QR2.396	QR2.432
MCCS	QR5.820	Positive	1 Day	QR5.769	QR5.884
IGRD	QR4.039	Positive	1 Day	QR4.008	QR4.080

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Aluminium Manufacturing Company	QAMC	7,951.9	1.43	1.45
Mesaieed Petrochemical Holding	MPHC	16,671.8	1.33	1.35
Gulf International Services	GISS	5,824.4	3.15	3.16
Barwa Real Estate Company	BRES	10,623.4	2.74	2.76
Qatar Gas Transport Company Ltd.	QGTS	26,184.0	4.73	4.75

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Medicare Group	MCGS	1,756.2	6.23	65.88
QLM Life & Medical Insurance Company	QLMI	806.1	2.33	65.73
Ezdan Holding Group	ERES	32,414.4	1.23	64.44
Vodafone Qatar	VFQS	10,339.5	2.45	61.60
Baladna	BLDN	3,033.7	1.53	61.52

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Estithmar Holding	IGRD	14,839.6	4.04	4.00
Qatar Insurance Company	QATI	6,627.1	2.05	2.00
Ezdan Holding Group	ERES	32,414.4	1.23	1.20
Baladna	BLDN	3,033.7	1.53	1.50
Qatar Aluminium Manufacturing Company	QAMC	7,951.9	1.43	1.40

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Mekdam Holding group	MKDM	417.9	2.62	16.51
Zad Holding Co	ZHCD	3,969.4	13.86	27.47
Gulf Warehousing Co	GWCS	1,541.3	2.63	28.70
United Development Co	UDCD	3,558.7	1.00	31.58
Qatar National Cement	QNCD	2,199.2	3.34	33.59

Source: Refinitiv, QNBFS Research

Outlook

The QE Index rose around 39 points to close near the 11,150 on Sunday. The RSI line is still 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



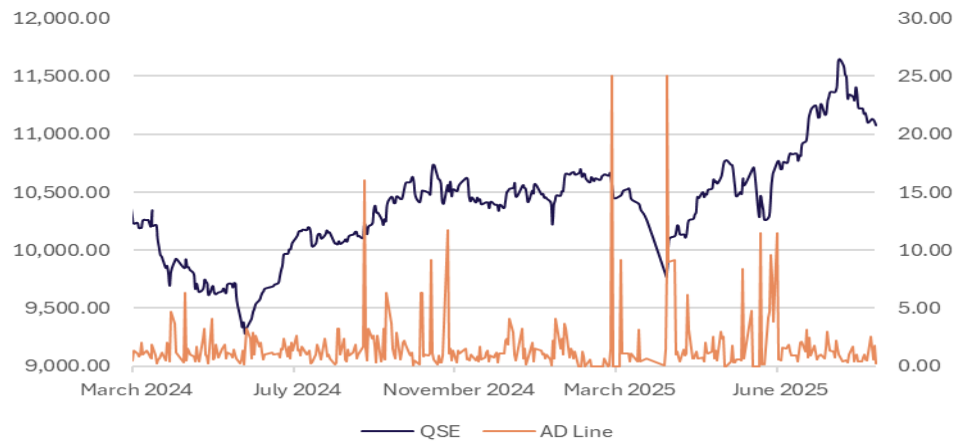
Source: Bloomberg, QNBFS Research

The QE Index continued its gains for the second consecutive day. The index followed through yesterday after witnessing a reversal candle on Thursday, indicating a likely upside towards the 11,240. However, the index needs to close above its 50-DMA currently near 11,185 to attract buying interest, until then rangebound movement can continue. On the downside 11,090 may act as immediate support, followed by the 11,030 level.

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.

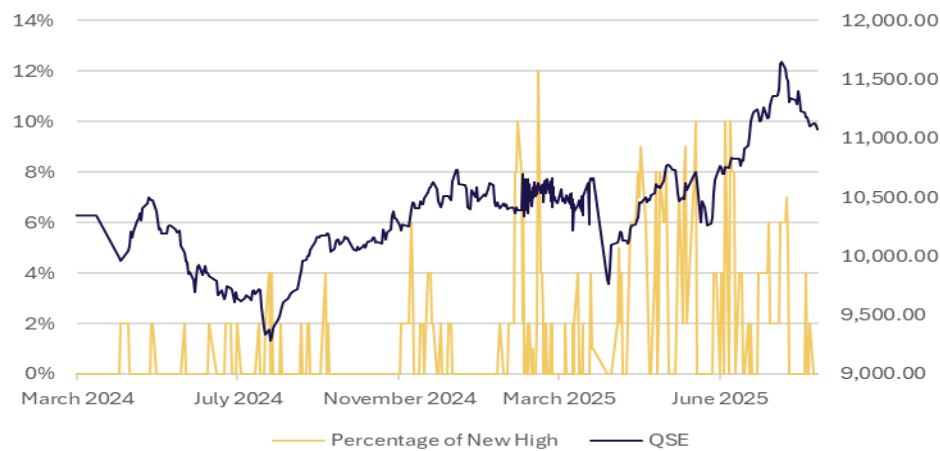
The QE Index after testing its monthly high near 11,750, lost its momentum and moved lower, trimming majority of its gains, on the back of profit-booking. However, the outlook of the index remains on the positive side, as currently its trading above all the moving averages. Meanwhile, the index would 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



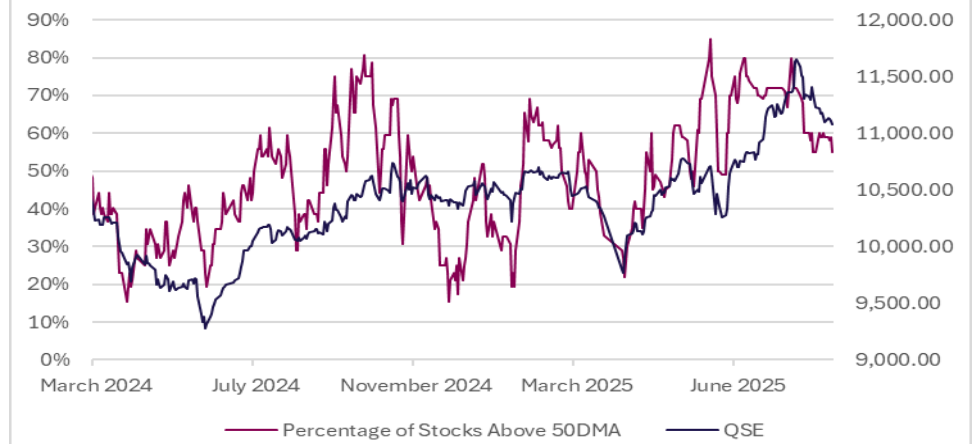
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



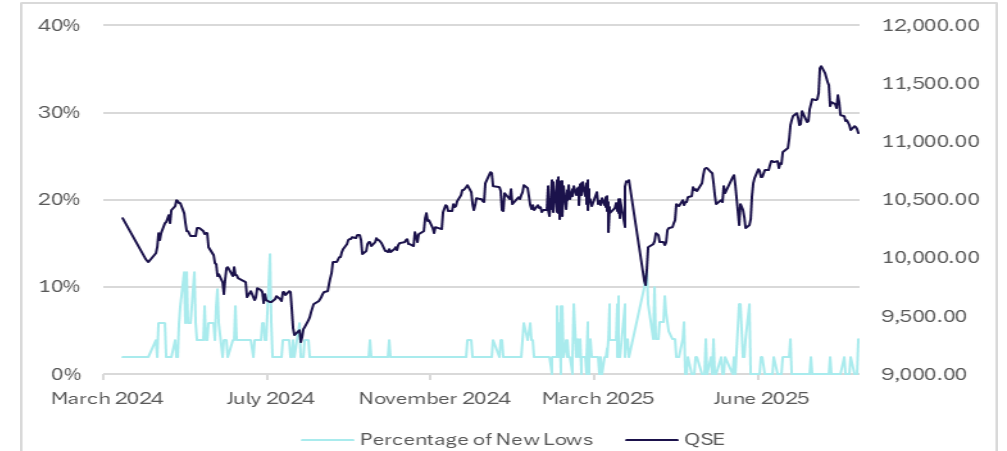
Source: Refinitiv, QNBFS Research

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



The stock on the daily chart continued with its gains yesterday and moved further above the mid-bollinger band, showing bullish signs. The RSI line is in the buy zone. Traders can maintain buy on the stock at the current price, with a new stop loss at QR1.219 for a revised target of QR1.242.

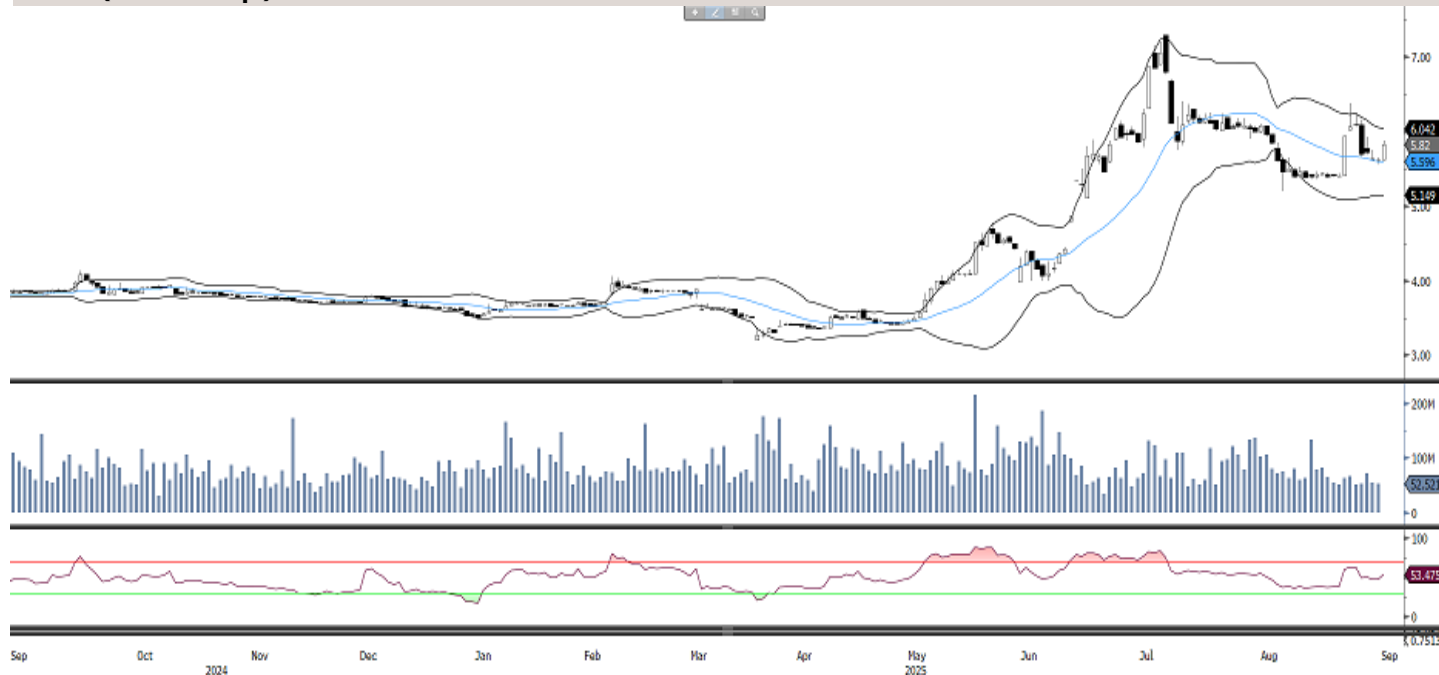
Source: Bloomberg, QNBFS Research



On the daily chart, the stock after reversing from the lower end of the bollinger band on Sunday gained yesterday, developing a bullish marubozu candle, indicating a potential upside. The RSI line is moving above the 50 zone. Traders can buy the stock above the QR2.419 for momentum to pick up, with a stop loss at QR2.396 for a target of QR2.432.

Source: Bloomberg, QNBFS Research

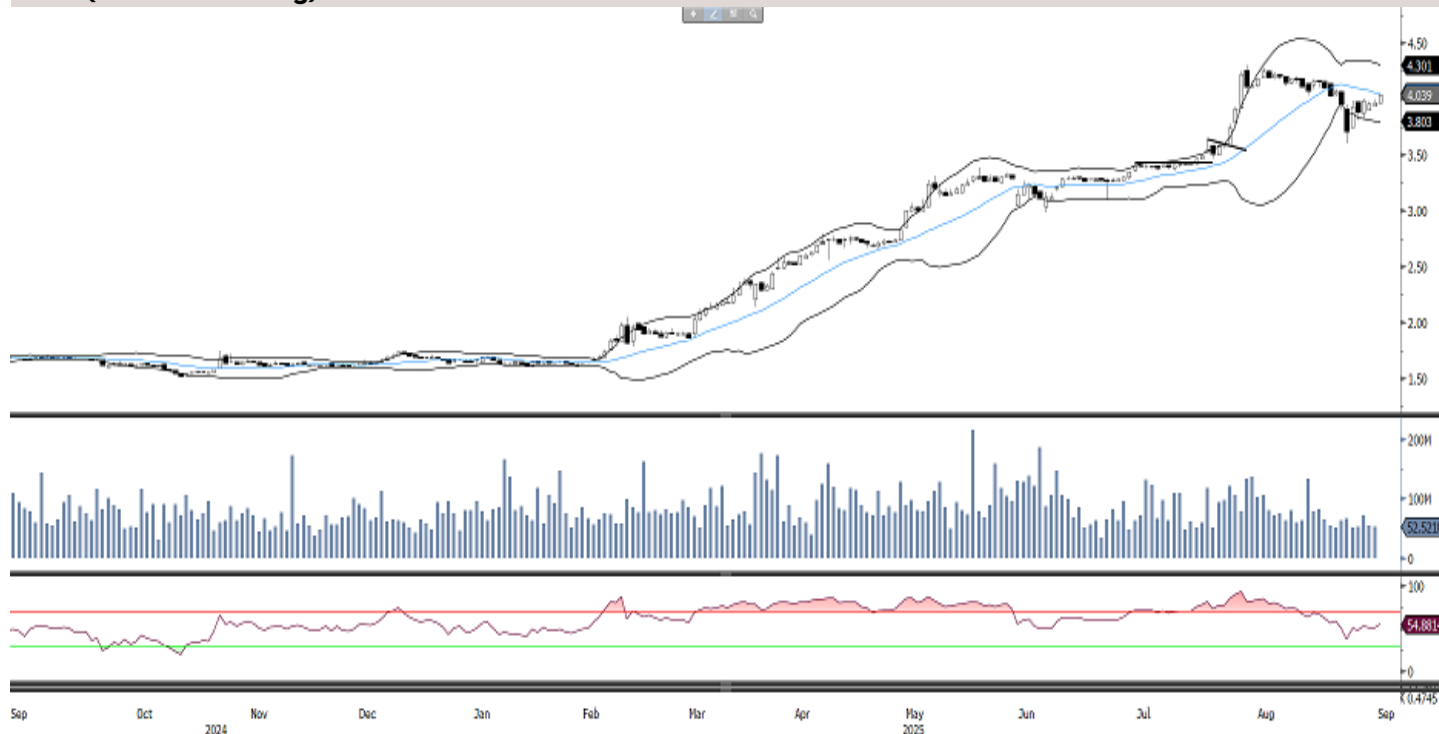
MCCS (Mannai Corp.) - Short Term



The stock on the daily chart after developing a reversal candle on Sunday followed through yesterday and extended its gains, indicating a likely upside towards the upper end of the bollinger band. The RSI line is showing strength. Traders can buy the stock at the current price or on declines, with a stop loss of QR5.769 for a target of QR5.884.

Source: Bloomberg, QNBFS Research

IGRD (Estithmar Holding) - Medium Term



On the daily chart, IGRD, extended its gains yesterday and moved closer to the mid-Bollinger band. The RSI line is showing strength. Traders can maintain buy on the stock and add new positions only above QR4.052, with a new stop loss of QR4.008 for a revised target of QR4.080.

Source: Bloomberg, QNBFS Research

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