QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

May 14, 2025

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QE Index Summary

	13 May 2025	12 May 2025	Chg
Index	10,585	10,609	-0.23%
Value QR (mn)	565	535	5.61%
Trades	20,630	20,585	0.22%
Volume (mn)	267	237	12.66%
Stocks Traded	53	53	0.00%
Gainers	20	36	-44.44%
Losers	29	14	107.14%
Unchanged	3	3	0.00%

Source: Qatar Stock Exchange

Outlook

The QE Index ended its three consecutive day winning streak on Tuesday and declined around 24 points to close below the 10,600 mark. The RSI line is looking strong. Meanwhile, the index support is seen near 10,400, while resistance is seen around the 10,650 level.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (11May -15May)	⬆	10,585.58	10,650	10,400	10,650
Medium-term (04May- 01Jun)	➡	10,585.58	10,750	10,100	10,750

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QNNS	QR11.30	Positive	Short-term (11May -15May)	QR10.95	QR11.90
QGTS	QR4.648	Positive	Medium-term (04May- 01Jun)	QR4.526	QR4.795

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
ERES	QR1.026	Positive	1 Day	QR1.012	QR1.042
IGRD	QR2.998	Positive	1 Day	QR2.972	QR3.025
GISS	QR3.260	Positive	1 Day	QR3.215	QR3.294
QATI	QR1.929	Positive	1 Day	QR1.909	QR1.950

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Ooredoo	ORDS	39,696.7	12.28	12.30
Doha Bank	DHBK	7,619.8	2.44	2.45
Ezdan Holding Group	ERES	26,525.0	1.03	1.05
Qatar Gas Transport Company Ltd.	QGTS	26,789.9	4.85	4.85
Baladna	BLDN	2,507.8	1.25	1.27

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Estithmar Holding	IGRD	10,576.3	3.00	2.92
Gulf International Services	GISS	5,871.7	3.26	3.23
Ezdan Holding Group	ERES	26,525.0	1.03	1.02
Qatar Fuel Company	QFLS	14,869.2	15.11	15.11
Qatar Electricity & Water Co.	QEWS	17,251.3	15.91	15.90

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Doha Bank QPSC	DHBK	7,619.8	2.44	85.10
Lesha Bank LLC	QFBQ	1,871.5	1.65	83.70
Estithmar Holding QPSC	IGRD	10,576.3	3.00	79.40
Vodafone Qatar QSC	VFQS	10,746.6	2.51	76.04
Ahli Bank QSC	ABQK	9,334.7	3.71	69.64

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mekdam Holding group	MKDM	449.2	2.80	26.00
Zad Holding Co	WDAM	4,083.5	14.23	33.70
Aamal Co	AHCS	5,156.8	0.83	36.68
Qatar Islamic Insurance Group	QISI	1,261.5	8.46	37.74
Industries Qatar QSC	IQCD	73,589.3	12.11	42.32

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily

Source: Bloomberg, QNBFS Research

The Index once again tagged a new intraday high near 10,650 yesterday but witnessed profit-booking. However, the index upside momentum remains intact until it trades above the 10,400 level. Meanwhile, a move above 10,650 may result in a further upside and test the 10,700 - 10,750 levels in the coming sessions. On the flip side, a close below 10,530 may drag the index down.

Weekly

Source: Bloomberg, QNBFS Research

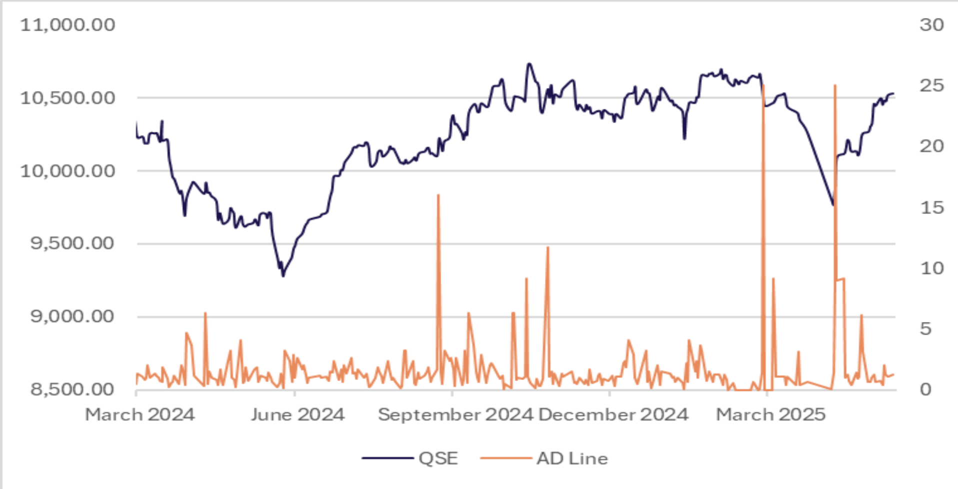
The Index continued its gains for the third consecutive week and closed above the mid-bollinger band, indicating a likely upside in coming weeks. The RSI is above 50 which supports this bullish observation. Meanwhile, the index may continue its gains and test the upper end of the channel towards 10,650-10,700 until its trades above the mid-bollinger band currently near 10,450. However, a close below 10,450 may pull the index lower to test the 50-week moving average currently near 10,300.

Monthly

Source: Bloomberg, QNBFS Research

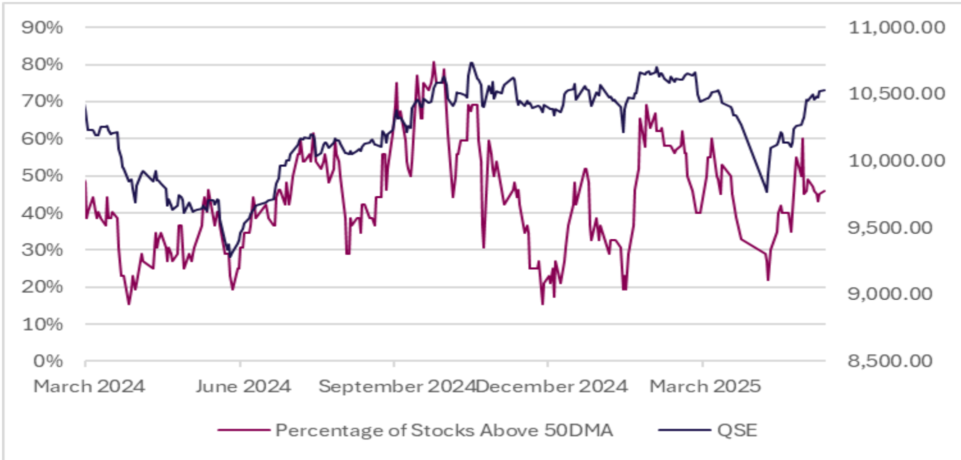
The QE Index tested its monthly low near 9,550 but bounced back and managed to crawl back above the mid-bollinger band currently near 10,220. Meanwhile, the index needs to go past and close above 10,750 on a monthly basis to come out of the consolidation zone and test the 11,000 level. On the flip side a close below 10,220 may result in selling pressure.

Advance/Decline Line



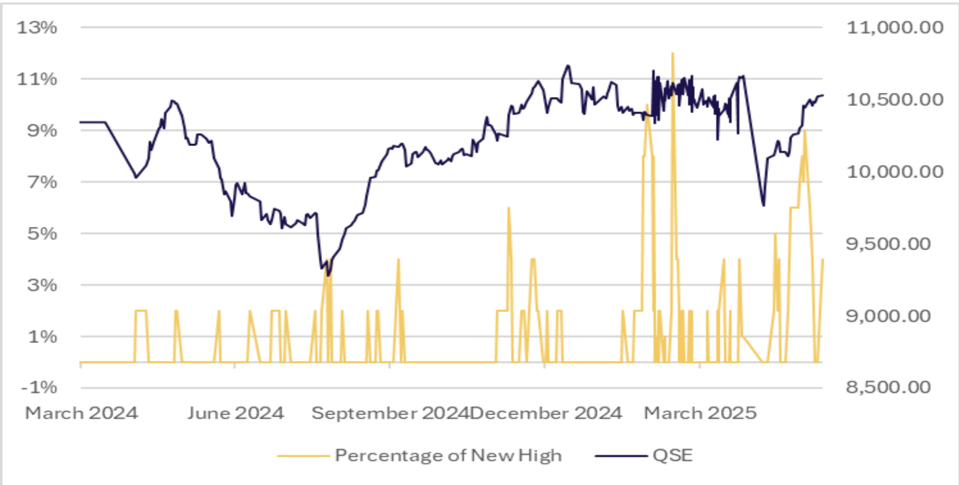
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



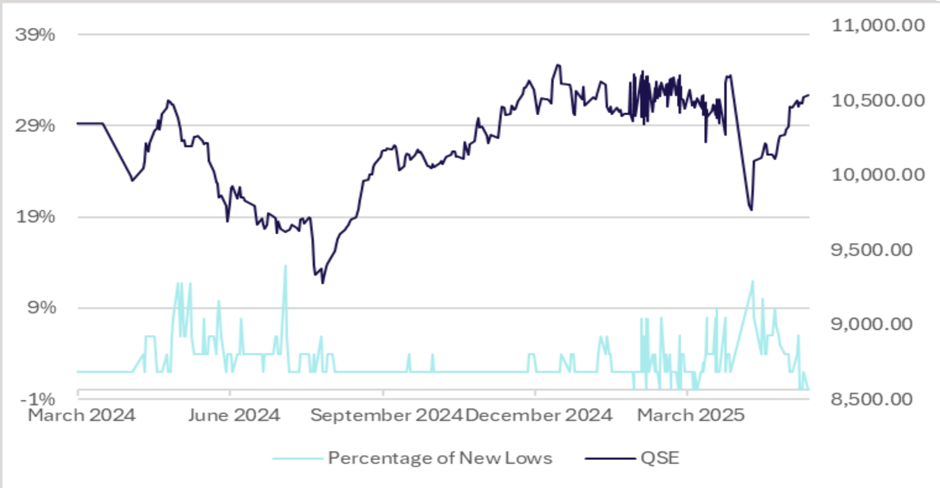
Source: Refinitiv, QNBFS Research

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

ERES (Ezdan Holding)

On the daily charts, the stock after some consolidation moved higher and closed near the upper end of the bollinger band, showing signs of an upside. The RSI line is in bullish zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR1.012 for a target of QR1.042.

Source: Bloomberg, QNBFS Research

IGRD (Estithmar Holding)

The stock on the daily chart continued its upside momentum and closed above the upper end of the bollinger band with a bullish candle, indicating the rally has enough strength to move ahead. The RSI line is in the buy zone. Traders can maintain buy on the stock at the current level, with a new stop loss of QR2.972 for a revised target of QR3.025.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QNNS (Qatar Navigation)

On the weekly charts, the stock breached the descending trendline and closed near the upper end of the bollinger band, showing signs of a further rally ahead. The RSI line is above 50 which supports this upside. Traders could consider buying the stock at the current level or on declines, with a stop loss of QR10.95 for a potential target of QR11.90.

Source: Bloomberg, QNBFS Research

QGTS (Nakilat)

The stock on the monthly chart has been showing strength and moving up since testing the support of the mid-bollinger band few months back and currently is showing a possibility to move further up. The RSI is in bullish zone which supports this positive observation. Traders could consider buying the stock at the current levels or on declines, with a stop loss of QR4.526 for a potential target of QR4.795.

Source: Bloomberg, QNBFS Research

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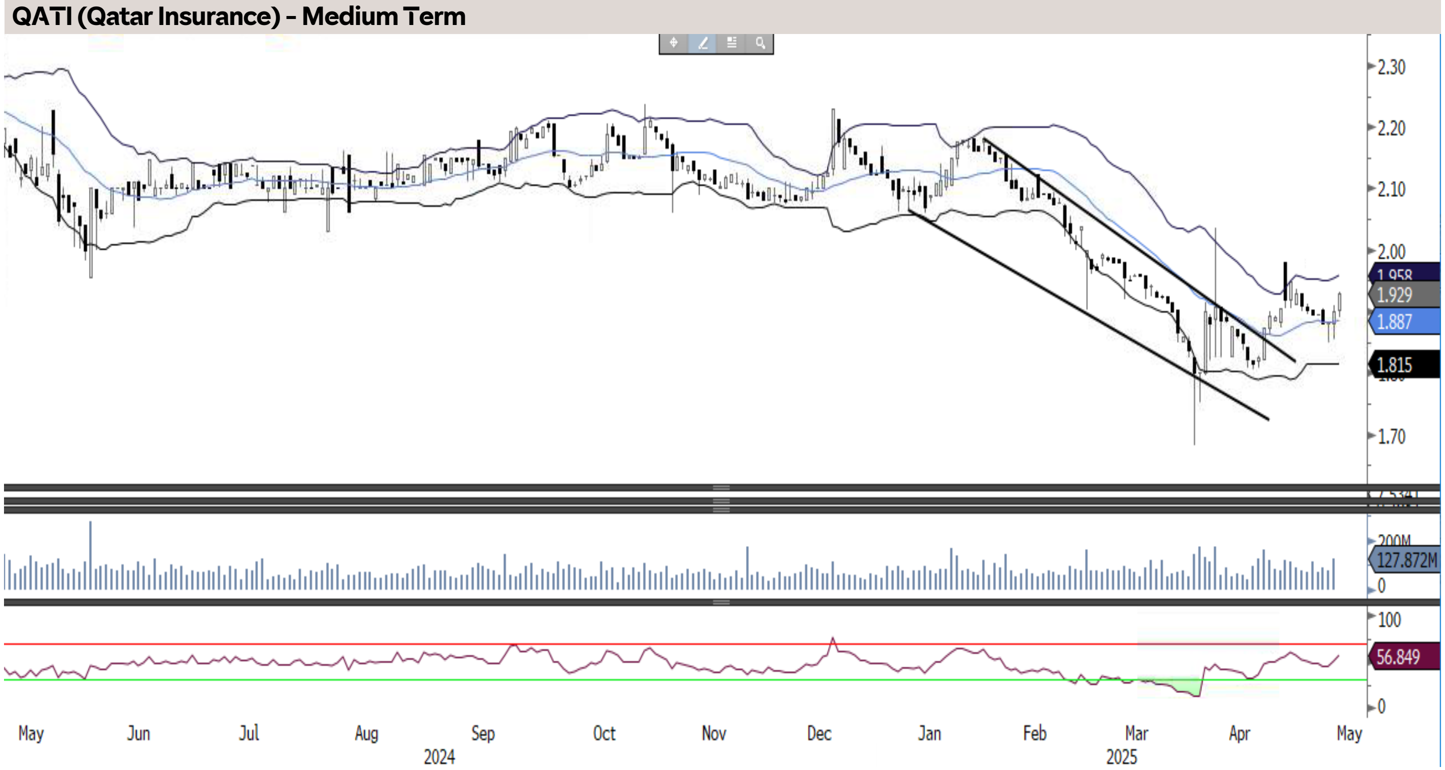
GISS (Gulf International) - Short Term

The stock on the daily chart extended its rally yesterday and closed above the upper end of the bollinger band with a positive candle, indicating the rally has enough steam left to move further on the upside. The RSI line is moving up which supports this bullish observation. Traders can maintain buy on the stock at the current price, with a new stop loss of QR3.215 for a revised target of QR3.294.

Source: Bloomberg, QNBFS Research

QATI (Qatar Insurance) - Medium Term



The stock on the daily chart is showing signs of reversal after witnessing a correction over the past few days, indicating positive signs. The RSI line is in bullish zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR1.909 for a target of QR1.950.

Source: Bloomberg, QNBFS Research

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