QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

April 28, 2025

QE Index Summary

	27 Apr 2025	24 Apr 2025	Chg
Index	10,269	10,260	0.09%
Value QR (mn)	316	646	-51.08%
Trades	11,471	25,551	-55.11%
Volume (mn)	149	228	-34.65%
Stocks Traded	52	53	-1.89%
Gainers	20	38	-47.37%
Losers	30	12	150.00%
Unchanged	2	3	-33.33%

Source: Qatar Stock Exchange

Outlook

The QE Index marginally gained on Sunday. The RSI is staying above the 50 zone. Meanwhile, the index immediate support is seen near 10,100, while strong resistance is seen around the 10,380 level.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (27Apr -01May)	→	10,269.49	10,350	10,100	10,380
Medium-term (06Apr- 01May)	→	10,269.49	10,250	9,950	10,448

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
BRES	QR2.811	Positive	Short-term (27Apr -01May)	QR2.739	QR2.890
MERS	QR15.09	Positive	Medium-term (06Apr- 01May)	QR13.65	QR16.25

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
NLCS	QR0.745	Positive	1 Day	QR0.735	QR0.756
BLDN	QR1.249	Positive	1 Day	QR1.238	QR1.260
GISS	QR3.062	Positive	1 Day	QR3.027	QR3.089
WDAM	QR2.169	Positive	1 Day	QR2.131	QR2.212

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
QNB Group	QNBK	1,49,609.6	16.08	16.10
Qatar Gas Transport Company Ltd.	QGTS	25,498.3	4.59	4.60
Barwa Real Estate Company	BRES	10,936.8	2.76	2.80
Qatar Aluminium Manufacturing Company	QAMC	6,996.5	1.26	1.30
Ezdan Holding Group	ERES	26,813.1	1.01	1.05

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Gulf International Services	GISS	5,574.5	3.06	3.04
Mesaieed Petrochemical Holding	MPHC	17,498.1	1.44	1.42
Qatar Electricity & Water Co.	QEWS	16,211.8	14.78	14.70
Baladna	BLDN	2,455.0	1.25	1.20
Doha Bank	DHBK	7,161.1	2.35	2.30

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding	IGRD	10,295.8	2.72	86.34
Doha Bank	DHBK	7,161.1	2.35	76.23
Ahli Bank	ABQK	9,182.9	3.63	71.68
Qatar Cinema & Film Distribution Co	QCFS	168.1	2.68	69.13
Vodafone Qatar	VFQS	9,678.5	2.27	67.75

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatari Investors Group	QIGD	1,837.5	1.47	31.50
Commercial Bank	CBQK	16,874.7	4.17	32.28
Masraf Al Rayan	MARK	20,327.0	2.20	34.85
Industries Qatar	IQCD	73,497.4	12.37	34.89
Aamal Co	AHCS	5,272.4	0.85	35.14

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily

Source: Bloomberg, QNBFS Research

The Index witnessed some profit-booking for the second consecutive day near the intraday high of 10,300 on Sunday. Meanwhile, the index needs to sustain above 10,300 for a short upside towards the 200 DMA near 10,380. However, any failure to do so may result in rangebound movement.

Weekly

Source: Bloomberg, QNBFS Research

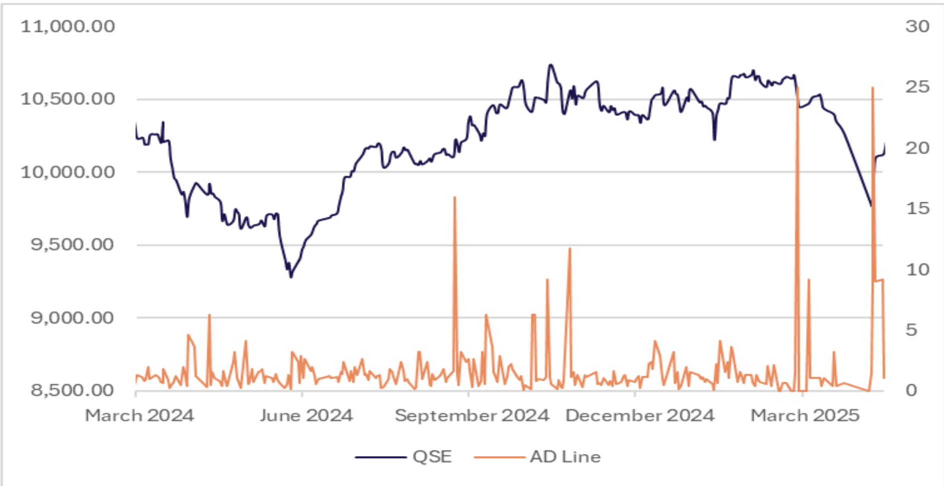
The Index continued its recovery and gained around 125 points last week. Meanwhile, the index may continue its short upside momentum and test the 10,400 - 10,450 levels in the coming week. However, the index faces its strong resistance of the mid bollinger band near 10,450, which needs to be surpassed on a closing basis for this upside momentum to sustain.

Monthly

Source: Bloomberg, QNBFS Research

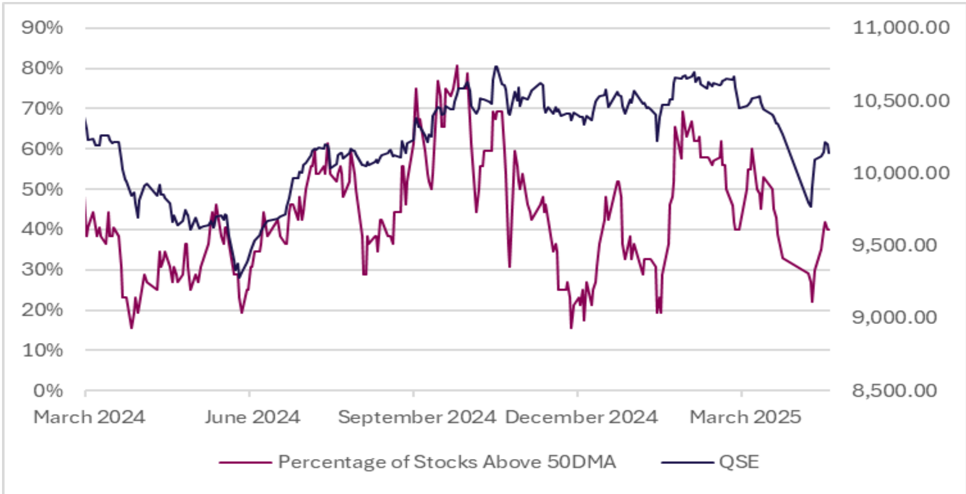
The QE Index has been witnessing selling pressure over the past few months. Meanwhile, the index is currently trading just above the mid-bollinger band support near 10,200 which if breached, may result in dragging the index further down towards 10,000 followed by 9,900.

Advance/Decline Line



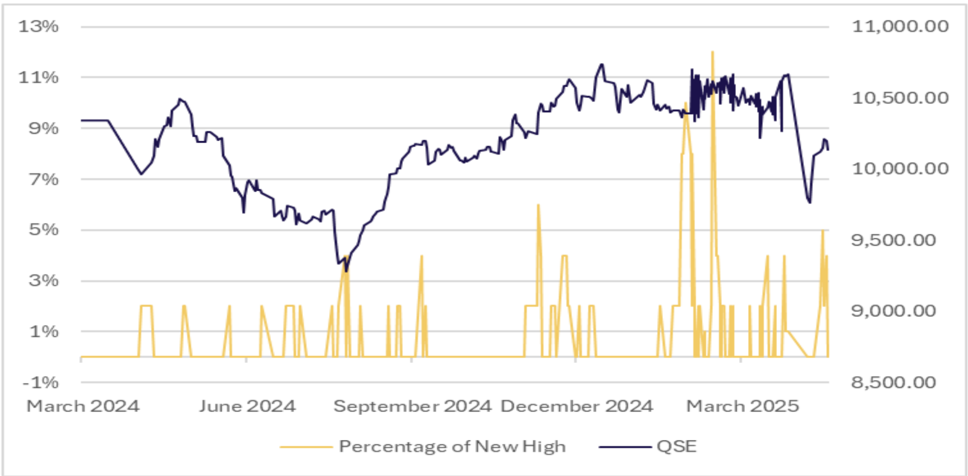
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



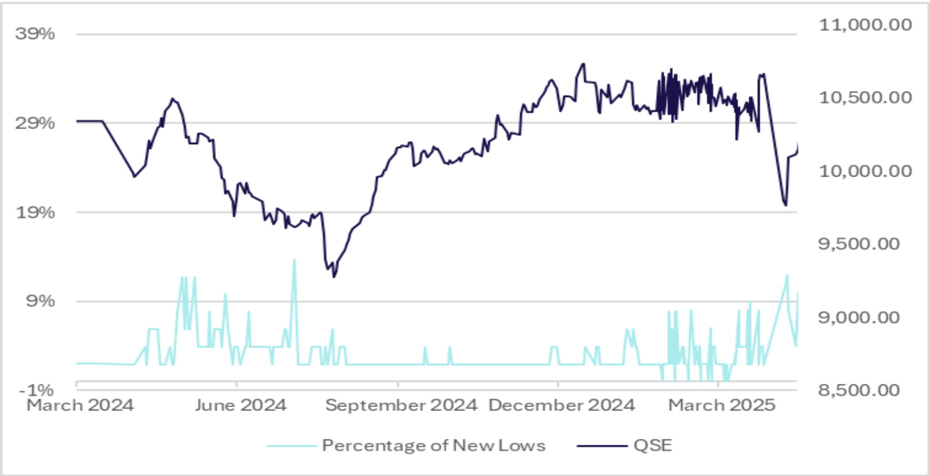
Source: Refinitiv, QNBFS Research

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

NLCS (National Leasing)

On the daily charts, the stock managed to close above the upper end of the bollinger band after a small breather since witnessing a rally over the past few days, indicating the strength is intact. The RSI line is in bullish zone. Traders can buy on the stock at the current price or on declines, with a stop loss of QR0.735 for a target of QR0.756.

Source: Bloomberg, QNBFS Research

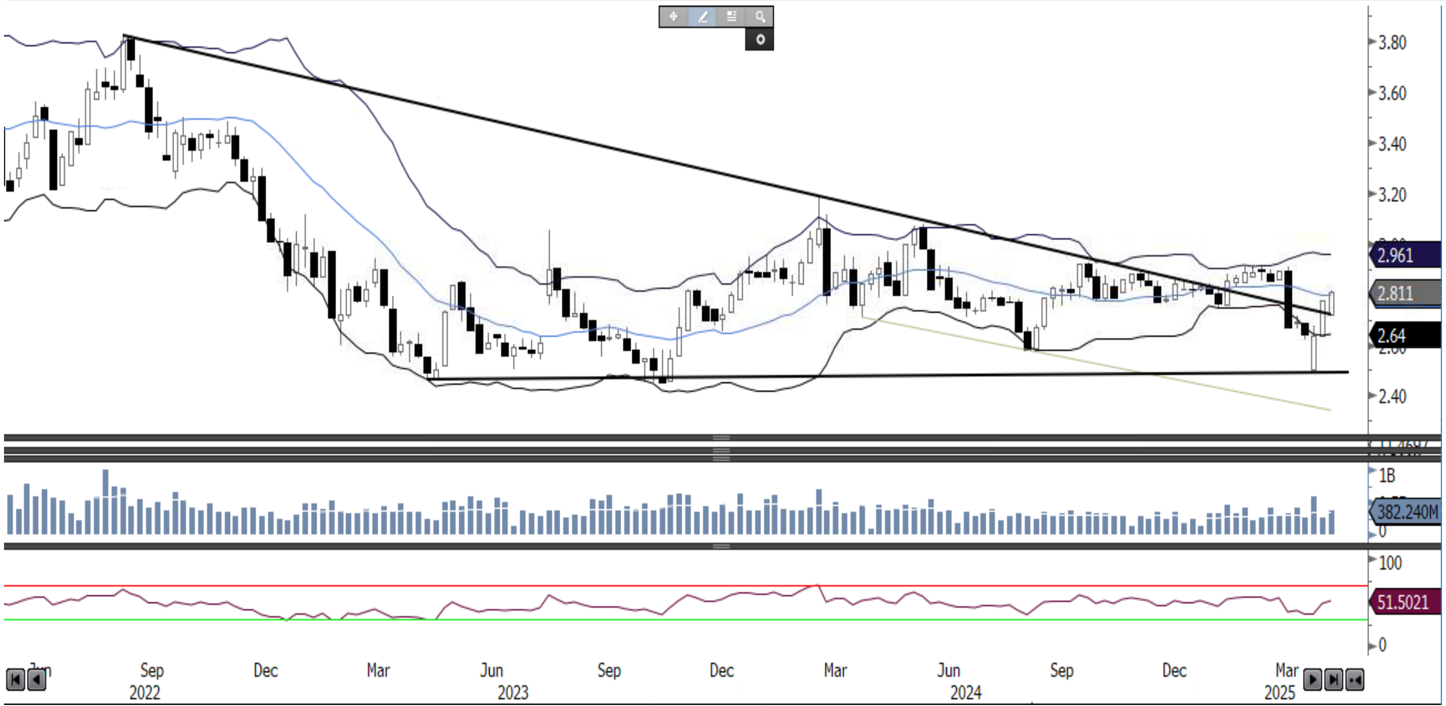
BLDN (Baladna)

The stock on the daily chart has been witnessing upside over the past few days since testing the support of the mid-Bollinger band and closed yesterday near the upper end of the bollinger band, showing signs of a further upside. The RSI line is in buy zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR1.238 for a target of QR1.260.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

BRES (Barwa)



On the weekly charts, the stock managed to close above the descending trendline resistance and the mid-bollinger band after witnessing a rebound near the horizontal trendline support in the past two weeks, indicating a possibility of a rally in the coming week. The RSI line is above 50 which supports this bullish observation. Traders could consider buying the stock at the current level or on declines, with a stop loss of QR2.739 for a potential target of QR2.890.

Source: Bloomberg, QNBFS Research

MERS (Al Meera)

The stock on the monthly chart has been moving in a triangle channel and currently trading close to the upper bollinger band, indicating the stock can advance further towards the descending channel line. The RSI is in buy zone which supports this observation. Traders could consider buying the stock at the current levels or on declines, with a stop loss of QR13.65 for a target of QR16.25.

Source: Bloomberg, QNBFS Research

GISS (Gulf International) - Short Term

The stock on the daily chart continued its rally yesterday and moved further above the mid-bollinger band support with a bullish candle, indicating the upside momentum to continue. The RSI line is in positive zone. Traders can maintain buy on the stock at the current price, with a new stop loss of QR3.027 for a revised target of QR3.089.

Source: Bloomberg, QNBFS Research

WDAM (Widam) - Medium Term

The stock on the daily chart closed above the mid-bollinger band after bouncing back from the channel trendline support in the past few days, indicating positive signs. The RSI is above 50 which supports this bullish observation. Traders can buy the stock at the current price or on declines, with a stop loss of QR2.131 for a target of QR2.212.

Source: Bloomberg, QNBFS Research

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