



# Weekly Technical Trader - Qatar

September 21, 2025



### QE Index Summary

	18 Sep 2025	17 Sep 2025	Chg
Index	11,307	11,226	0.72%
Value QR (mn)	1,098	587	87.05%
Trades	24,042	30,642	-21.54%
Volume (mn)	300	243	23.46%
Stocks Traded	52	52	0.00%
Gainers	20	39	-48.72%
Losers	28	10	180.00%
Unchanged	4	3	33.33%

Source: Qatar Stock Exchange

### Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (21Sep -25Sep)	↑	11,307.85	11,700	11,030	11,750
Medium-term (01Sep- 01Oct)	↑	11,307.85	12,250	10,850	12,300

### Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QGMD	QR1.755	Positive	Short-term (21Sep -25Sep)	QR1.685	QR1.840
VFQS	QR2.449	Positive	Medium-term (01Sep- 01Oct)	QR2.336	QR2.625

### Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QAMC	QR1.498	Positive	1 Day	QR1.484	QR1.512
GISS	QR3.218	Positive	1 Day	QR3.196	QR3.251
IGRD	QR4.231	Positive	1 Day	QR4.183	QR4.294
MARK	QR2.454	Positive	1 Day	QR2.438	QR2.478

### List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Insurance Company	QATI	6,793.5	2.08	2.10
Mesaieed Petrochemical Holding	MPHC	16,470.3	1.31	1.35
Barwa Real Estate Company	BRES	10,557.0	2.71	2.75
Qatar Electricity & Water Co.	QEWS	17,600.0	16.00	16.14
Baladna	BLDN	3,221.7	1.61	1.65

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Masraf Al Rayan	MARK	22,822.2	2.45	2.43
Qatar Fuel Company	QFLS	15,202.2	15.29	15.25
Doha Bank	DHBK	7,940.3	2.56	2.54
Gulf International Services	GISS	5,980.4	3.22	3.20
Qatar Gas Transport Company Ltd.	QGTS	26,255.3	4.74	4.70

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Ezdan Holding Group	ERES	33,686.7	1.27	66.67
Medicare Group	MCGS	1,799.3	6.39	65.58
QLM Life & Medical Insurance Company	QLMI	798.0	2.28	63.99
Baladna	BLDN	3,221.7	1.61	60.44
Qatar German Co for Medical Devices	QGMD	202.7	1.76	59.30

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Mekdam Holding group	MKDM	417.1	2.61	17.73
Gulf Warehousing Co	GWCS	1,544.8	2.64	23.38
Qatar National Cement	QNCD	2,173.0	3.33	29.19
United Development Co	UDCD	3,579.8	1.01	31.34
Zad Holding Co	ZHCD	3,977.9	13.84	31.68

Source: Refinitiv, QNBFS Research

### Outlook

The QE Index gained for the third consecutive day and rose around 82 points to close above the 11,300 mark on Thursday. The RSI line is moving up further above the 50 zone, indicating positive signs. 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



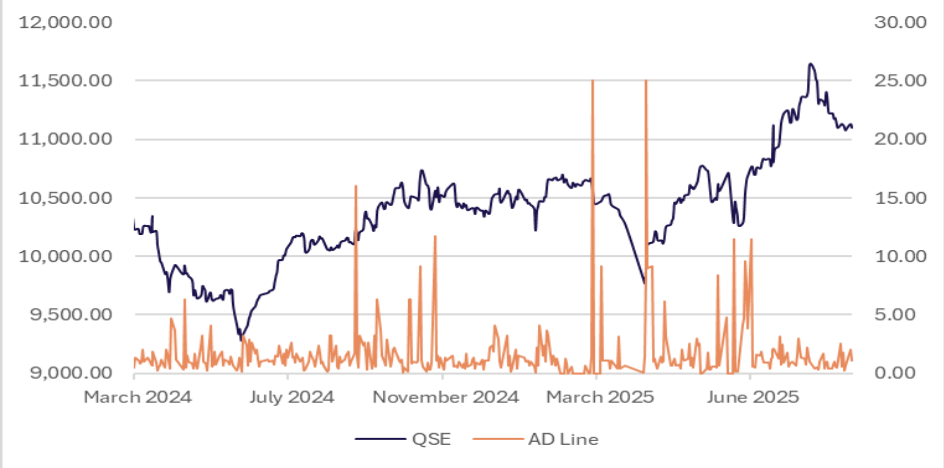
Source: Bloomberg, QNBFS Research

The QE Index extended its gains further above the 50-DMA currently near 11,210, showing signs of the bullish momentum to continue. The index after testing its 50-DMA, gained momentum and remained strong throughout the day on Thursday. Moreover, the index seems to be now gearing up for a rally, which can test 11,400 - 11,450 in the coming sessions. Meanwhile, any dip towards its 50-DMA can be considered as a buying opportunity to accumulate more.

The QE Index reversed on the upside after witnessing 4-weeks of correction in earlier weeks. The index also protected its important support of the 200-WMA near 11,030, as buying support pushed it higher. Meanwhile, the undertone of the index continue to be on the bullish side, and it is likely to show its strength going forward. Moreover, the index developed a bullish marubozu candle on the weekly chart, showing signs of the rally to continue towards the 11,500- 11,600 levels. Any dip towards 200-WMA can be bought.

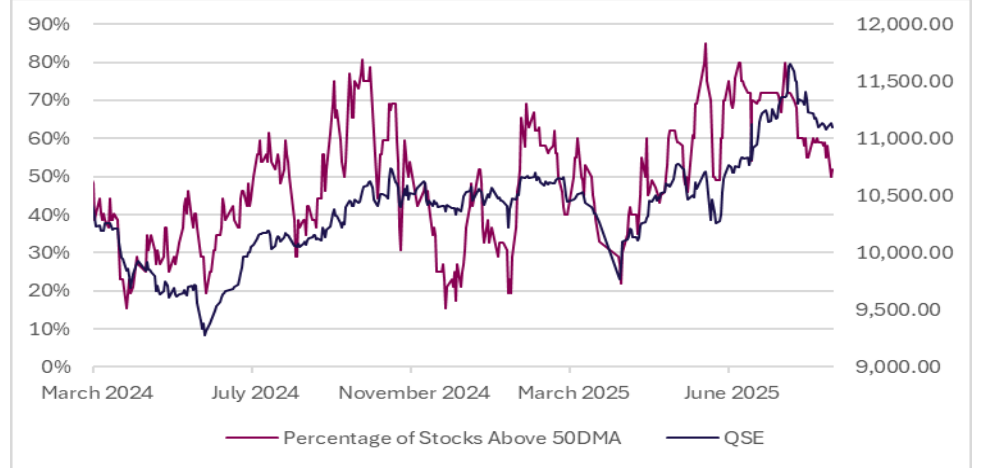
The QE Index after testing its monthly high near 11,750, lost its momentum and moved lower, trimming majority of its gains, on the back of profit-booking. However, the outlook of the index remains on the positive side, as currently its trading above all the moving averages. Meanwhile, the index would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



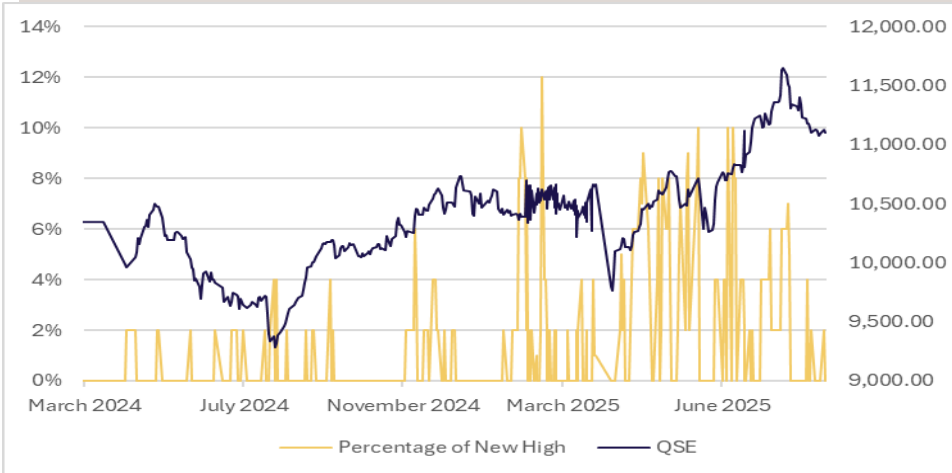
Source: Refinitiv, QNBFS Research

**Percentage of Stocks Above 50-day Moving Average**



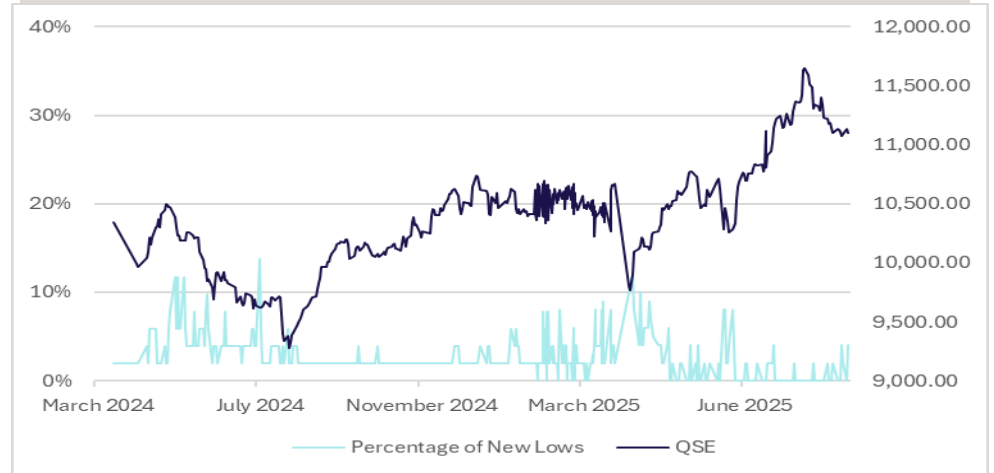
Source: Refinitiv, QNBFS Research

**Percentage of New Highs to Total Market**



Source: Refinitiv, QNBFS Research

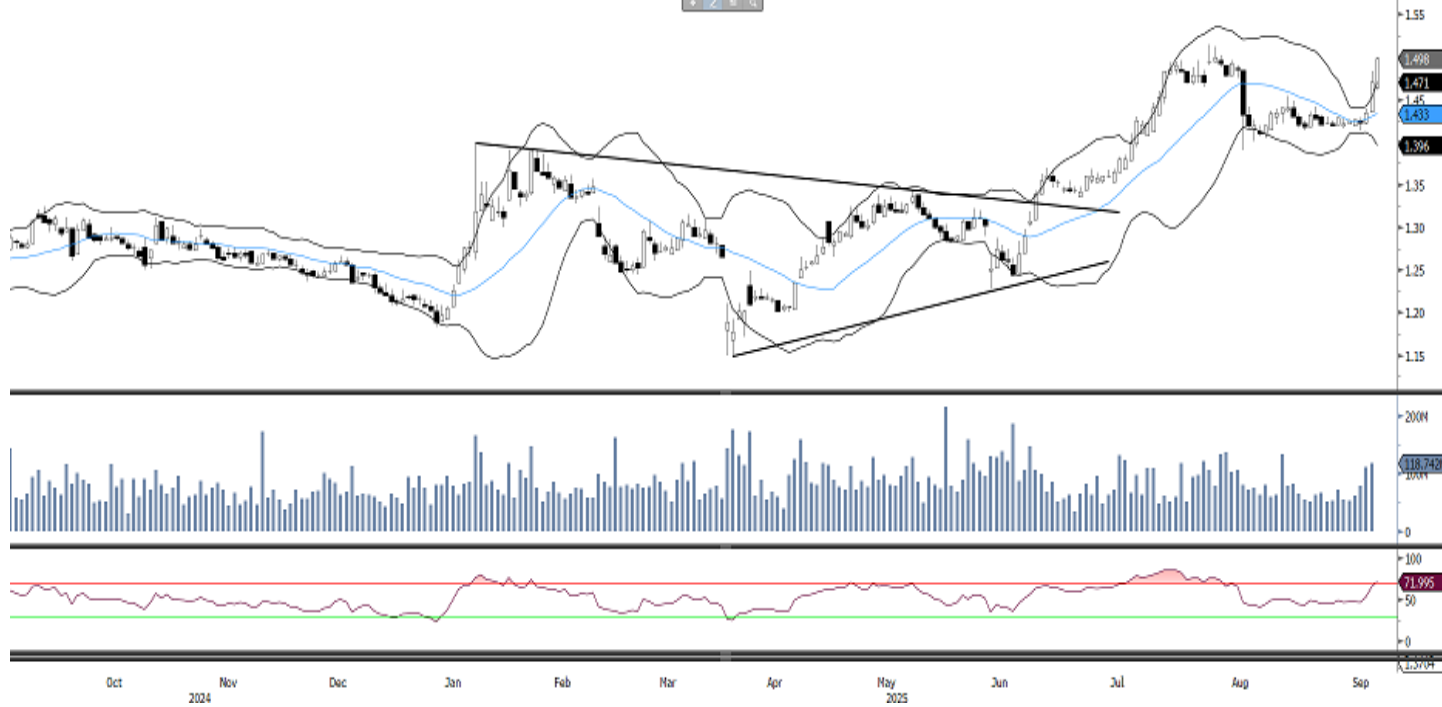
**Percentage of New Lows to Total Market**



Source: Refinitiv, QNBFS Research

## Daily Company Recommendations

### QAMC (Qamco)



The stock on the daily chart continued its rally and closed above the upper end of the bollinger band for the second consecutive day, showing signs of strong momentum. The RSI line is in the bullish zone. Traders can maintain buy on the stock at the current price, with a new stop loss at QR1.484 for a revised target of QR1.512.

Source: Bloomberg, QNBFS Research

### GISS (Gulf International)



On the daily chart, the stock managed to close above the 200-DMA and the mid-bollinger band in a single swoop, on the back of large volumes, after consolidating over the past few days, indicating bullish signs. The RSI line is showing strength. Traders can buy the stock only above QR3.224 for further confirmation, with a stop loss at QR3.196 for a target of QR3.251.

Source: Bloomberg, QNBFS Research

## Weekly Company Recommendations

### QGMD (Qatar German Co. Med)



On the weekly charts, the stock after witnessing correction over the past few weeks finally managed to close above the 200- WMA, showing signs of a possible momentum build-up which can push the stock higher in the coming week. Moreover, the stock is trading above all the moving averages, indicating strength. The weekly RSI is in the bullish zone. Traders can consider buying the stock at the current price or on declines, with a stop loss of QR1.685 for a potential target of QR1.840.

Source: Bloomberg, QNBFS Research

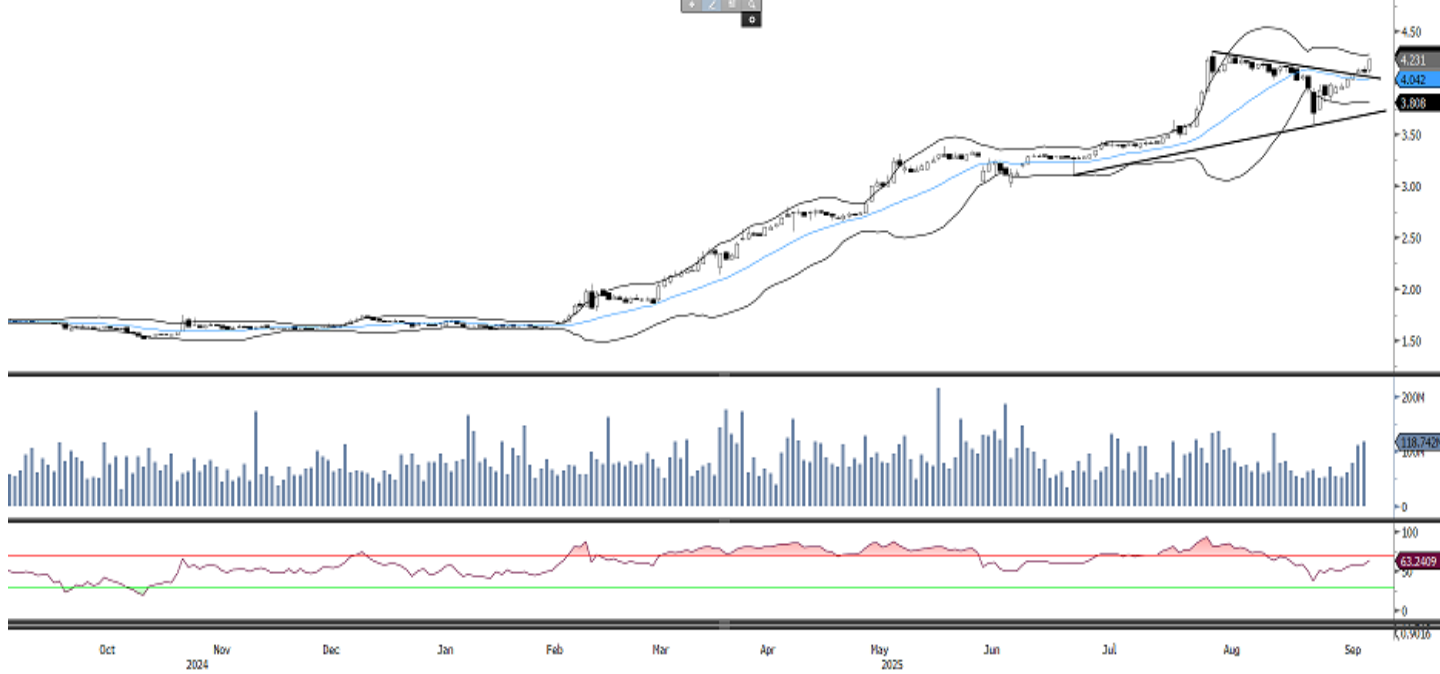
### VFQS (Vodafone Qatar)



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

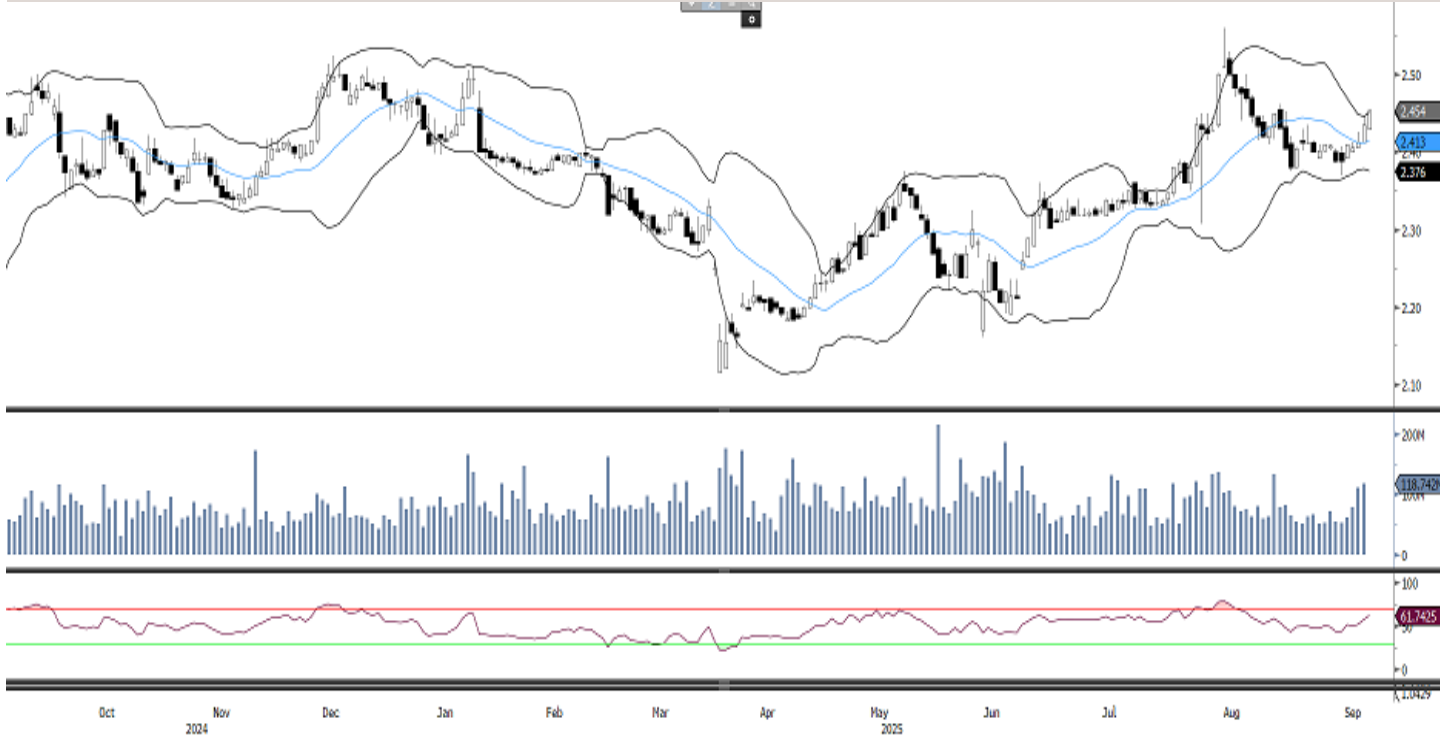
**IGRD (Estithmar Holding) - Short Term**



The stock on the daily chart moved above the descending line a few day back and gained further yesterday, on the back of large volumes on Thursday, indicating the upside momentum to continue. The RSI line is in the buy territory. Traders can buy the stock at the current price or on declines, with a stop loss of QR4.183 for a target of QR4.294.

Source: Bloomberg, QNBFS Research

**MARK (Rayan) - Medium Term**



On the daily chart, MARK, has been gaining strength since moving above the mid-bollinger band over the past few days, and closed above the upper end of the bollinger band on Thursday, developing a bullish marubozu candle, showing signs of a further upside. The RSI line supports this bullish sentiment. Traders can buy the stock at the current price or on declines, with a stop loss of QR2.438 for a target of QR2.478.

Source: Bloomberg, QNBFS Research

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