



Daily Technical Trader - Qatar

October 01, 2025



QE Index Summary

	30 Sep 2025	29 Sep 2025	Chg
Index	11,052	11,001	0.46%
Value QR (mn)	492	364	35.16%
Trades	27,685	25,597	8.16%
Volume (mn)	146	121	20.66%
Stocks Traded	52	52	0.00%
Gainers	34	16	112.50%
Losers	12	26	-53.85%
Unchanged	6	10	-40.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (28Sep -02Oct)	➡	11,052.82	10,850	10,680	11,250
Medium-term (01Oct- 01Nov)	⬆	11,052.82	10,650	10,380	12,000

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
IGRD	QR4.330	Positive	Short-term (28Sep -02Oct)	QR4.218	QR4.480
BLDN	QR1.650	Positive	Medium-term (01Oct- 01Nov)	QR1.546	QR1.785

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
MCGS	QR7.040	Positive	1 Day	Q7.002	QR7.092
DHBK	QR2.546	Positive	1 Day	QR2.528	QR2.570
QGTS	QR4.600	Positive	1 Day	QR4.581	QR4.639
QNNS	QR11.30	Positive	1 Day	QR11.22	QR11.42

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar International Islamic Bank	QIIK	16,609.9	10.85	10.86
Mesaieed Petrochemical Holding	MPHC	16,292.2	1.30	1.30
Estithmar Holding	IGRD	16,454.0	4.35	4.35
Masraf Al Rayan	MARK	22,154.2	2.38	2.40
Ezdan Holding Group	ERES	33,339.8	1.26	1.30

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Damaan Islamic Insurance	BEMA	818.0	4.20	71.39
Medicare Group	MCGS	1,896.8	7.04	67.23
Qatar Aluminium Manufacturing Co	QAMC	8,177.2	1.48	60.61
Ezdan Holding Group	ERES	33,339.8	1.26	57.09
QLM Life & Medical Insurance Company	QLMI	798.8	2.29	56.26

Outlook

The QE Index gained around 51 points to close above the 11,050 mark on Tuesday. The RSI line is attempting to move up towards the 50 zone,. Meanwhile, the index strong support is seen around 10,680 while resistance is seen around 11,250.

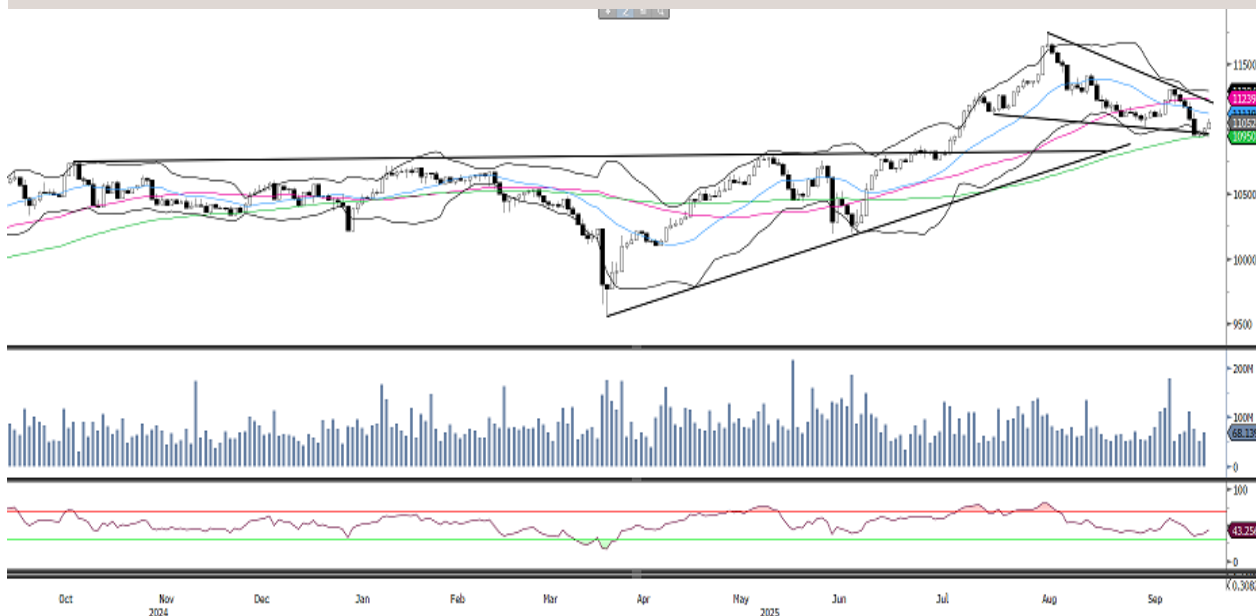
Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Navigation	QNNS	12,603.3	11.30	11.22
QNB Group	QNBK	1,67,876.8	18.58	18.56
Doha Bank	DHBK	7,685.8	2.55	2.53
Qatar Gas Transport Company Ltd.	QGTS	24,969.8	4.60	4.58
Gulf International Services	GISS	5,760.0	3.15	3.14

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
United Development Co	UDCD	3,479.2	1.00	18.42
Qatar National Cement	QNCD	2,118.8	3.25	18.94
Ahli Bank	ABQK	8,986.1	3.55	22.50
Gulf International	GISS	5,760.0	3.15	29.01
Qatar Industrial Manufacturing	QIMD	1,178.0	2.49	29.37

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly

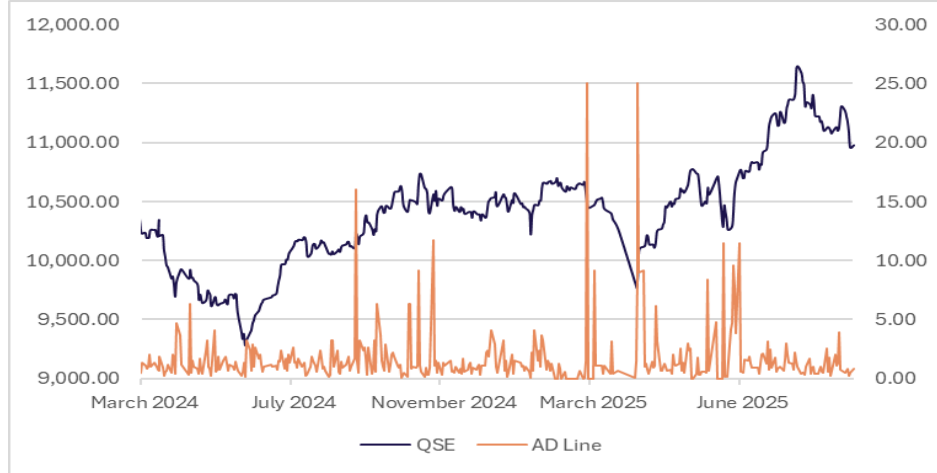


The QE Index gained for the third consecutive day and moved closer to the mid bollinger band. The index has been rebounding from the lower end of the bollinger band over the past few days, after witnessing correction. Meanwhile, the index can continue this rebound and test the mid-bollinger band currently near the 11,120 level, followed by 11,150. On the other side, 11,000 may act as immediate support, any weakness below it may test the 10,950 level.

The QE Index after witnessing just single week of upside in the previous week, continued to slid lower last week. The index also breached its 200-WMA currently near 11,020 and developed a bearish engulfing candle, showing signs of further correction. Meanwhile, the correction is considered healthy and can be accumulated until 10,650 holds. The index needs to reclaim its 200-WMA for reversal confirmation on the upside. However, acceptance below 10,850 may put pressure and drag the index lower to test its 50-WMA near 10,660.

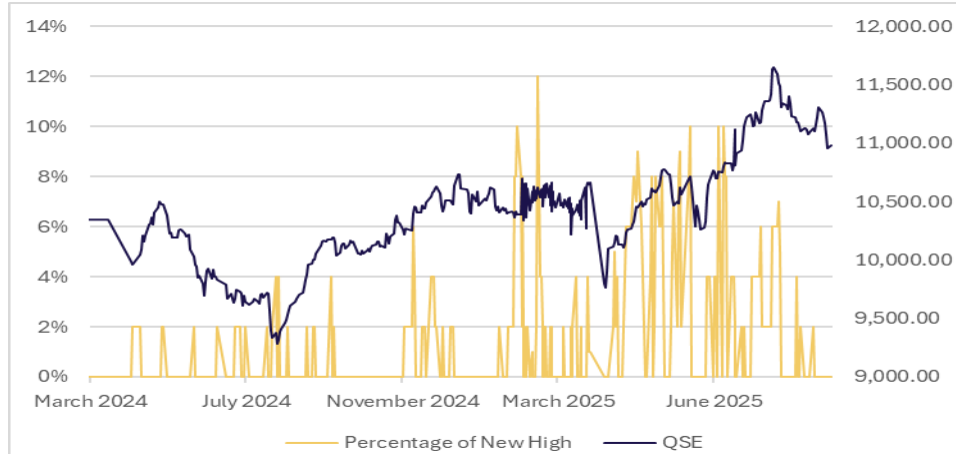
The QE Index failed to make any further headway towards the upper end of the bollinger band and slid lower on the back of profit-booking. However, the undertone of the index continues to be bullish, this correction is giving an opportunity to accumulate. Meanwhile, the index respected its 50 MWA currently near 11,040 and managed to close above it, keeping its upside intact towards the 11,800 - 12,000 mark. On the flip side, any sustained weakness below the 50-MWA, may drag the index lower and test its 100 MWA near 10,380.

Advance/Decline Line



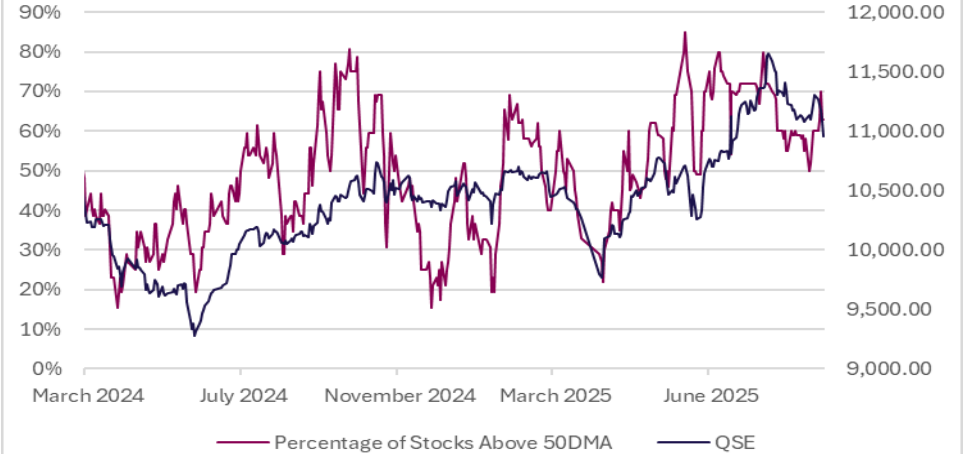
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



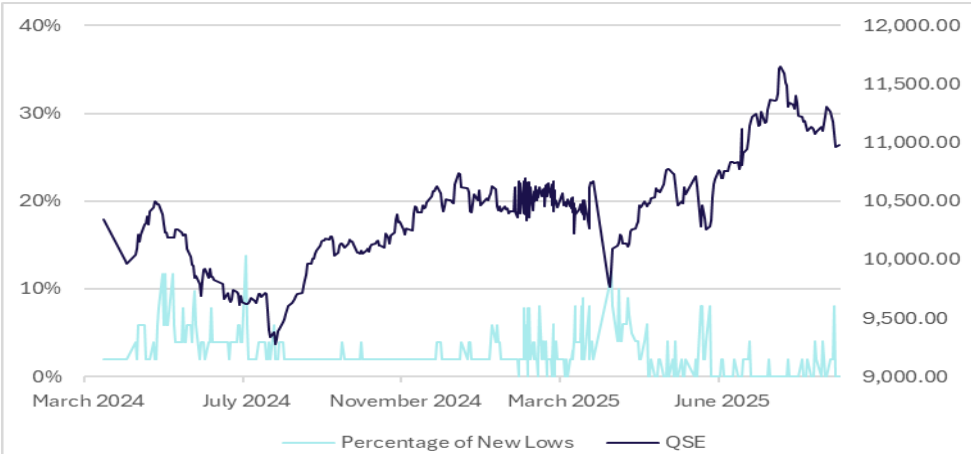
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



Source: Refinitiv, QNBFS Research

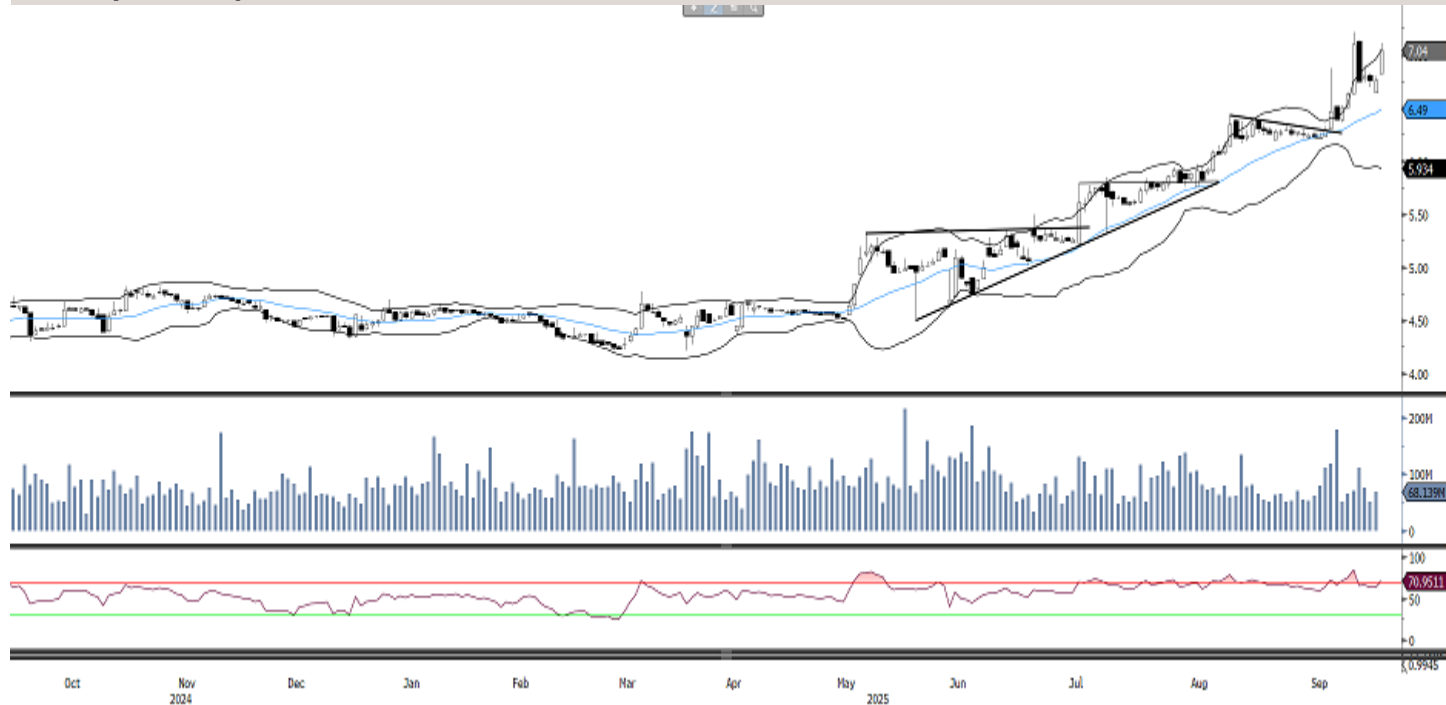
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

MCGS (Medicare)



On the daily chart, the stock jumped after consolidating for few days and closed near the upper end of the bollinger band, showing signs of rally ahead. The RSI is showing strength. Traders can buy the stock only above QR7.053 for momentum to pick up, with a stop loss at QR7.002 for a revised target of QR7.092.

Source: Bloomberg, QNBFS Research

DHBK (Doha Bank)



The stock on the daily chart, managed to close above the mid-bollinger band and the 50-DMA in a single swoop along with the descending trendline, developing a bullish marubozu candle, showing signs of a potential 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 at QR2.528 for a target of QR2.570.

Source: Bloomberg, QNBFS Research

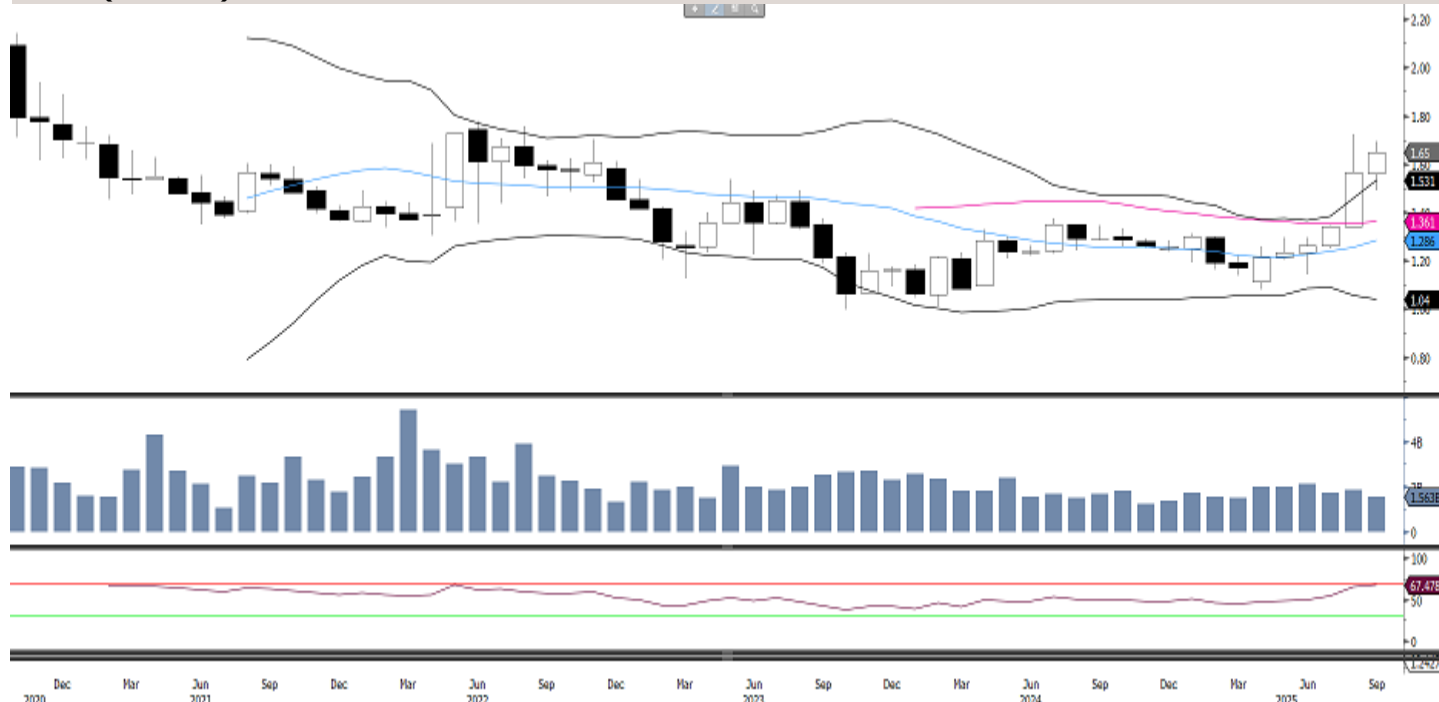
Weekly Company Recommendations

IGRD (Estithmar Holding)



On the weekly charts, the stock has been witnessing strong upside over the past few weeks, however, after pausing for few weeks, the stock is again showing bullish momentum and has breached the descending line of consolidation, indicating the upside momentum to continue. Moreover, all the moving averages are pointing higher, showing signs of further upside. 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 QR4.218 for a potential target of QR4.480.

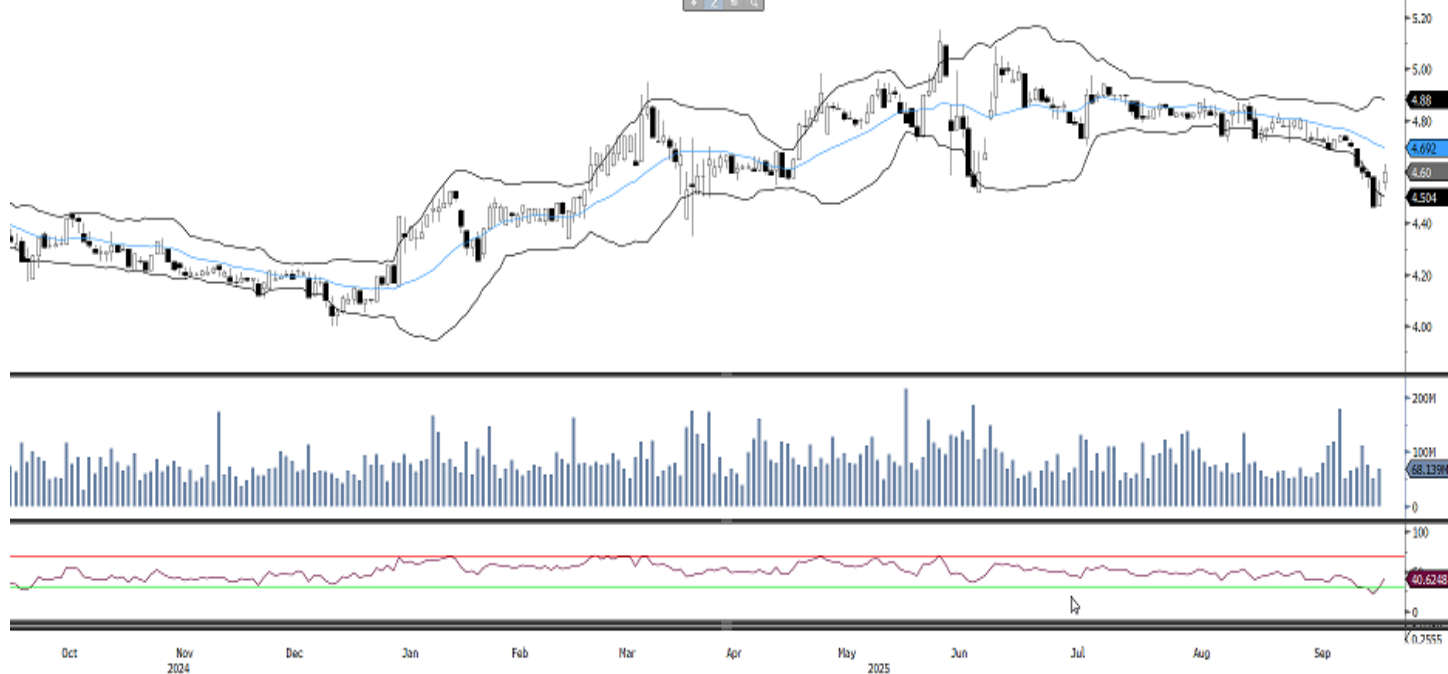
BLDN (Baladna)



On the monthly charts, the stock has been moving higher over the past two months and in the last month closed above the upper end of the Bollinger band for the second consecutive month, indicating the upside momentum to continue. Moreover, the stock is showing strength as it's above the moving averages. The RSI line supports this bullish observation. Investors could buy some quantity at the current price and add some quantity only above QR1.679 for momentum to pick up, with a stop loss of QR1.546 for a potential target of QR1.785.

Source: Bloomberg, QNBFS Research

QGTS (Nakilat) - Short Term



The stock on the daily chart has been bouncing back over the past two days after witnessing correction with a bullish candle, showing signs of a rebound to continue further. The RSI line is showing a bounce. Traders can buy the stock at the current price or on declines, with a stop loss of QR4.581 for a target of QR4.639.

Source: Bloomberg, QNBFS Research

QNNS (Qatar Navigation) - Medium Term



On the daily chart, QNNS, breached above the 50-DMA along with the descending channel trendline in a single swoop and closed near the upper end of the bollinger band with a bullish marubozu candle, indicating positive signs. The RSI line supports this bullish sentiments. Traders can buy the stock at the current price or on declines, with a stop loss of QR11.22 for a target of QR11.42.

Source: Bloomberg, QNBFS Research

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