



Daily Technical Trader - Qatar

October 02, 2025



QE Index Summary

	01 Oct 2025	30 Sep 2025	Chg
Index	10,955	11,052	-0.88%
Value QR (mn)	329	492	-33.13%
Trades	23,223	27,685	-16.12%
Volume (mn)	116	146	-20.55%
Stocks Traded	52	52	0.00%
Gainers	3	34	-91.18%
Losers	47	12	291.67%
Unchanged	2	6	-66.67%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (28Sep -02Oct)	➡	10,955.26	10,850	10,680	11,250
Medium-term (01Oct- 01Nov)	⬆	10,955.26	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
VFQS	QR2.449	Positive	1 Day	Q2.437	QR2.472
IQCD	QR12.58	Positive	1 Day	QR12.48	QR12.70
QATI	QR2.080	Positive	1 Day	QR2.064	QR2.098
QAMC	QR1.472	Positive	1 Day	QR1.460	QR1.496

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Doha Bank	DHBK	7,751.2	2.50	2.50
Masraf Al Rayan	MARK	21,966.6	2.36	2.38
Baladna	BLDN	3,241.7	1.62	1.65
Qatar Aluminium Manufacturing Company	QAMC	8,213.9	1.47	1.50
Mesaieed Petrochemical Holding	MPHC	16,030.6	1.28	1.30

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Damaan Islamic Insurance company	BEMA	837.8	4.19	74.17
Medicare Group	MCGS	1,960.2	6.97	67.22
Qatar Aluminum Manufacturing Co	QAMC	8,213.9	1.47	62.70
Qatar Insurance Co	QATI	6,793.5	2.08	58.72
Al Khaleej Takaful Group	AKHI	615.5	2.41	57.60

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Industries Qatar	IQCD	76,109.0	12.58	12.55
Qatar Insurance Company	QATI	6,793.5	2.08	2.04
Qatar Aluminium Manufacturing Company	QAMC	8,213.9	1.47	1.44
Masraf Al Rayan	MARK	21,966.6	2.36	2.34
Barwa Real Estate Company	BRES	10,358.5	2.66	2.64

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar National Cement	QNCD	2,112.2	3.23	17.75
Qatar Industrial Manufacturing Co	QIMD	1,176.1	2.48	23.60
Ahli Bank	ABQK	9,038.7	3.54	26.82
Widam Food Co	WDAM	377.1	2.10	28.63
Mekdam Holding group	MKDM	415.2	2.60	30.60

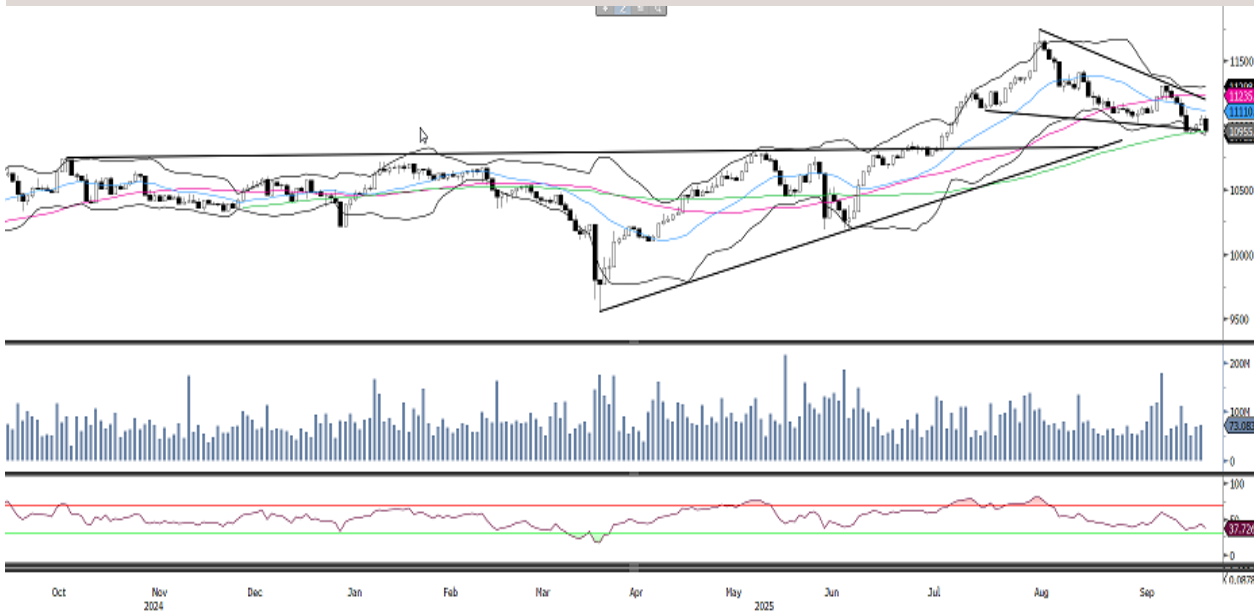
Source: Refinitiv, QNBFS Research

Outlook

The QE Index declined around 98 points to close near the 10,950 mark on Wednesday. The RSI line is sliding down further below the 50 zone. Meanwhile, the index strong support is seen around 10,680 while resistance is seen around 11,250.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly

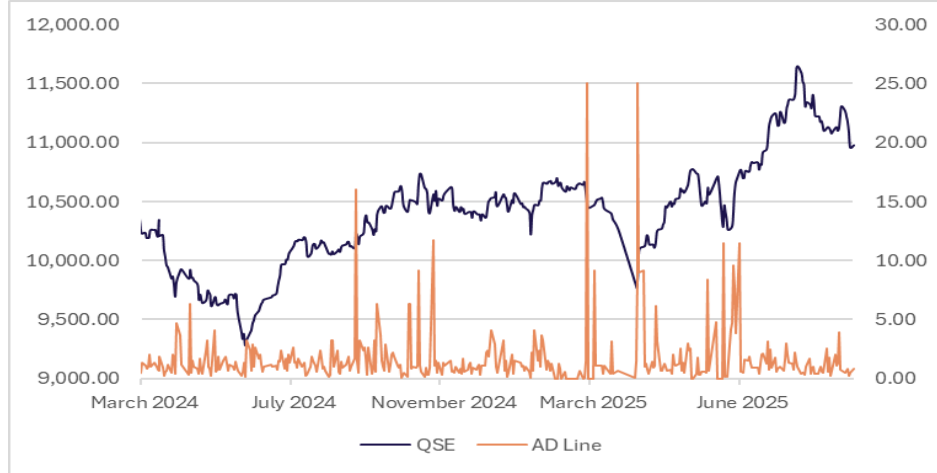


The QE Index ended its three consecutive day winning streak and slid lower on the back of heavy profit-taking. The index failed to make any further headway towards the mid bollinger band and closed exactly on its 100-DMA near 10,955. Meanwhile, the index needs to cling on to its 100-DMA to witness a rebound towards 11,000. On the other side, any weakness below its 100-DMA could drag the index further lower to test the 10,850 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.

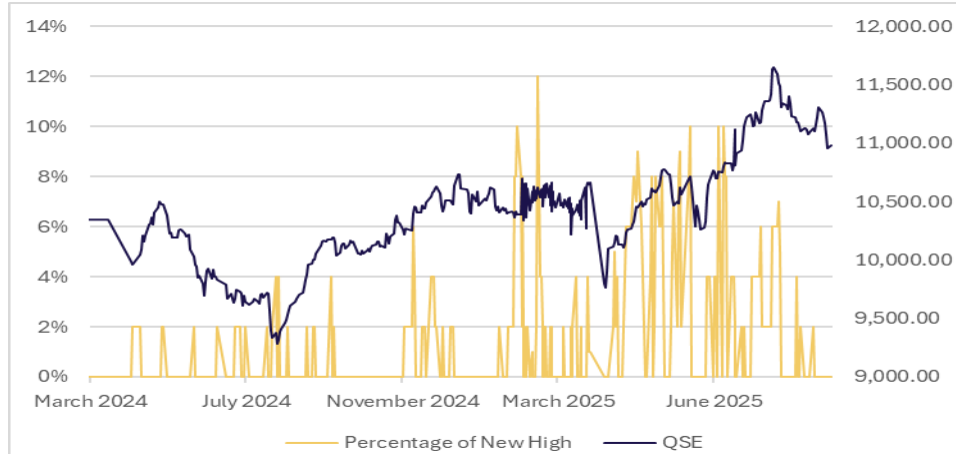
The QE Index failed to make any further headway towards the upper end of the bollinger band and slid lower on the back of profit-taking. However, the undertone of the index continues to be bullish, this correction is giving an opportunity to accumulate. Meanwhile, the index respected its 50 MWA currently 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



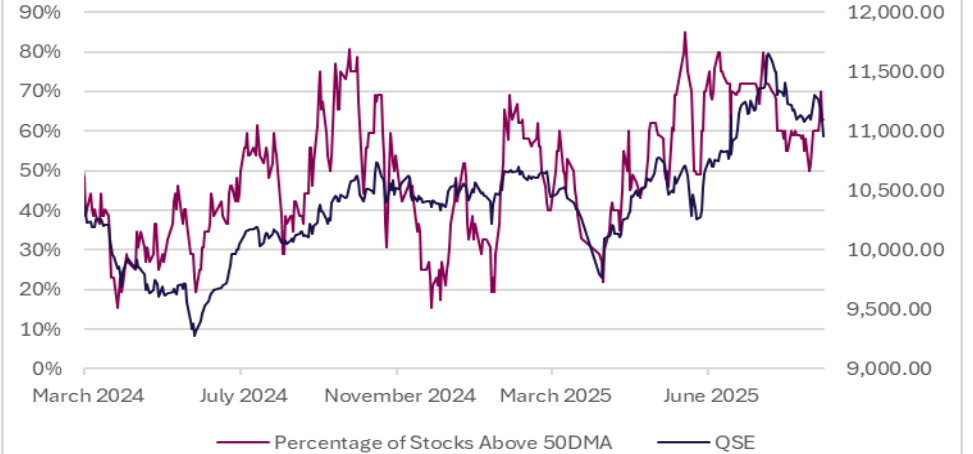
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



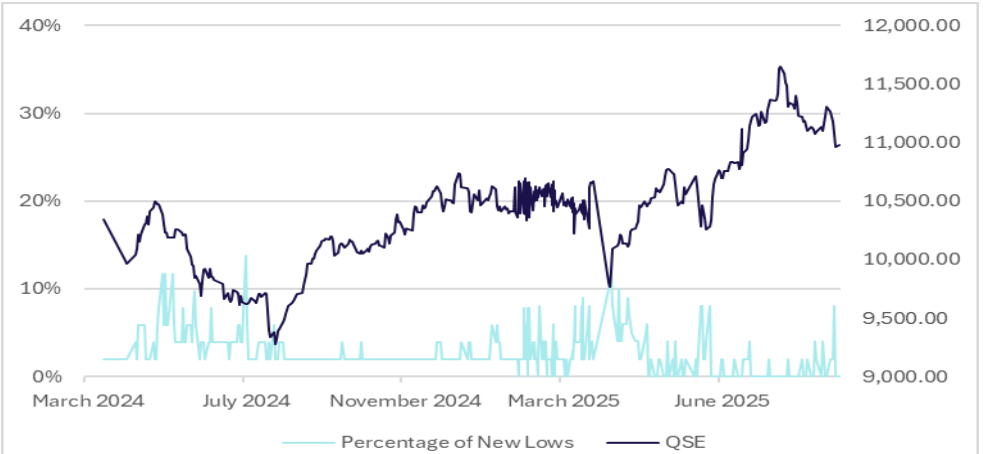
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



Source: Refinitiv, QNBFS Research

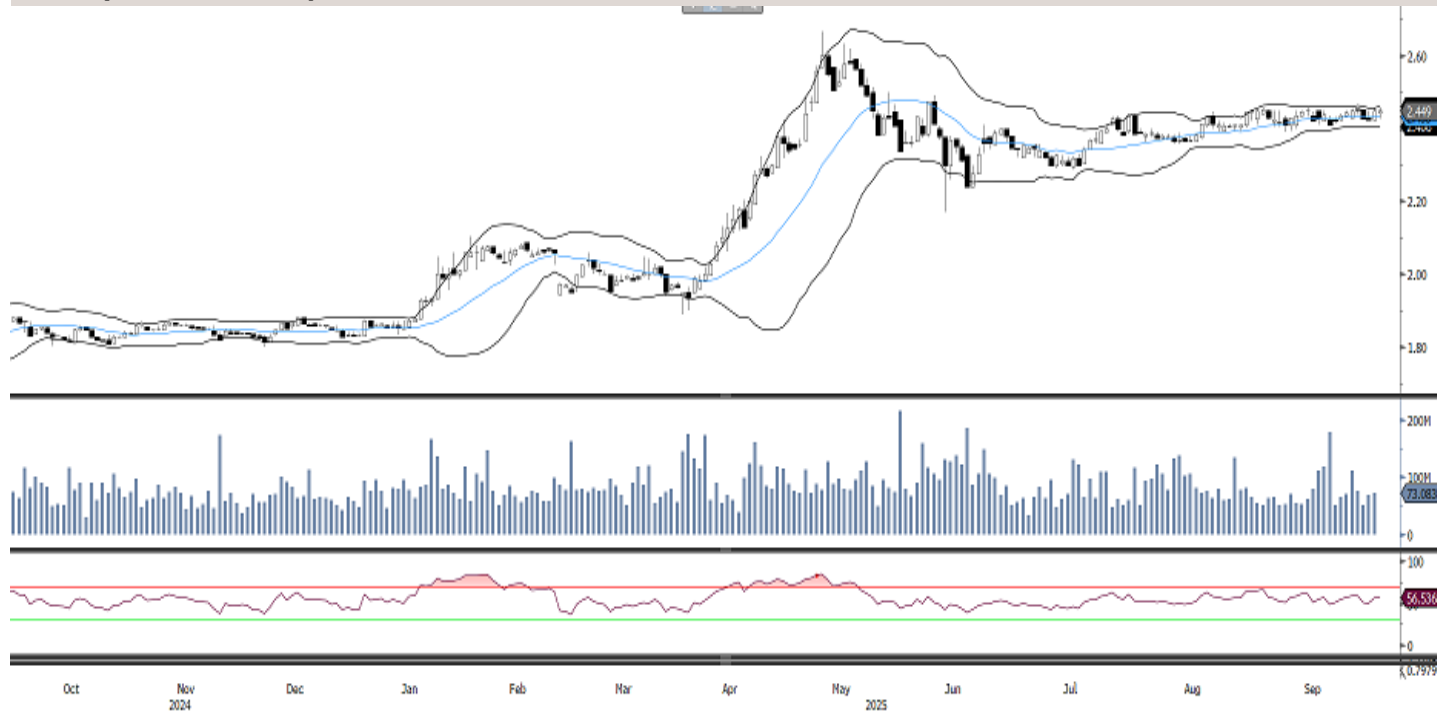
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

VFQS (Vodafone Qatar)



On the daily chart, the stock has been consolidating in a tight range over the past few days and is attempting to move above it, indicating a possibility of a breakout soon. The RSI is in the buy zone. Traders can buy the stock only above QR2.458 for range breakout, with a stop loss at QR2.437 for a target of QR2.472.

Source: Bloomberg, QNBFS Research

IQCD (Industries Qatar)



The stock on the daily chart, has been witnessing correction over the past few days and yesterday respected its trendline support and close above it, indicating signs of a further bounce back. The RSI line is also showing signs of a rebound. Traders can buy the stock only above QR12.62 for further confirmation, with a stop loss at QR12.48 for a target of QR12.70

Source: Bloomberg, QNBFS Research

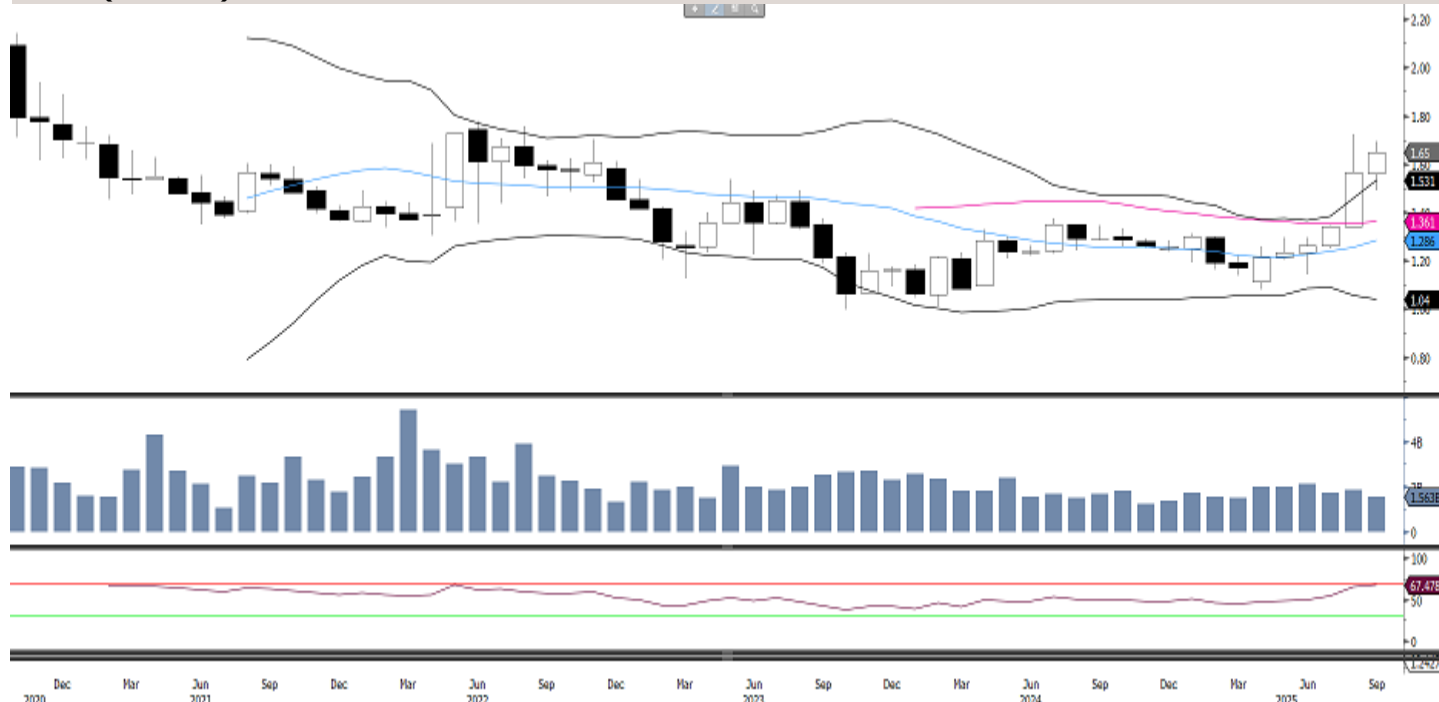
Weekly Company Recommendations

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 sentiments. 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 its 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

QATI (Qatar Insurance) - Short Term



The stock on the daily chart is managing to stay above its mid-bollinger band of the ascending triangle, even in tough market conditions, indicating a possibility of potential upside. The RSI line is in the bullish zone. Traders can buy the stock only above QR2.087 for momentum to pick up, with a stop loss of QR2.064 for a target of QR2.098.

Source: Bloomberg, QNBFS Research

QAMC (Qamco) - Medium Term



On the daily chart, QAMC, has been gradually moving higher over the past few days, however, yesterday witnessed a small decline, but its upside remains intact and may even breach the upper trendline resistance soon. The RSI line is in positive territory. Traders can buy the stock only above QR1.483 for momentum to pick up, with a stop loss of QR1.460 for a target of QR1.496.

Source: Bloomberg, QNBFS Research

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