



# Daily Technical Trader - Qatar

September 22, 2025



### QE Index Summary

	21 Sep 2025	18 Sep 2025	Chg
Index	11,266	11,307	-0.36%
Value QR (mn)	412	1,098	-62.48%
Trades	19,963	24,042	-16.97%
Volume (mn)	147	300	-51.00%
Stocks Traded	52	52	0.00%
Gainers	15	20	-25.00%
Losers	29	28	3.57%
Unchanged	8	4	100.00%

Source: Qatar Stock Exchange

### Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (21Sep -25Sep)	↑	11,266.82	11,700	11,030	11,750
Medium-term (01Sep- 01Oct)	↑	11,266.82	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
BLDN	QR1.642	Positive	1 Day	QR1.629	QR1.660
MEZA	QR3.372	Positive	1 Day	QR3.355	QR3.408
MCGS	QR6.506	Positive	1 Day	QR6.467	QR6.572
QEWS	QR16.09	Positive	1 Day	QR15.99	QR16.21

### List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Insurance Company	QATI	6,782.7	2.09	2.10
Barwa Real Estate Company	BRES	10,540.1	2.71	2.75
Mesaieed Petrochemical Holding	MPHC	16,444.1	1.32	1.35
Qatar Gas Transport Company Ltd.	QGTS	26,213.5	4.72	4.75
Ezdan Holding Group	ERES	33,633.1	1.27	1.28

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Ezdan Holding Group	ERES	33,633.1	1.27	66.67
Medicare Group	MCGS	1,796.4	6.51	65.58
QLM Life & Medical Insurance Company	QLMI	796.7	2.31	63.99
Baladna	BLDN	3,216.6	1.64	60.44
Qatar German Co for Medical Devices	QGMD	202.4	1.75	59.30

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Baladna	BLDN	3,216.6	1.64	1.62
Doha Bank	DHBK	7,927.7	2.56	2.53
Qatar Insurance Company	QATI	6,782.7	2.09	2.03
Masraf Al Rayan	MARK	22,785.9	2.44	2.40
Qatar Gas Transport Company Ltd.	QGTS	26,213.5	4.72	4.70

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Mekdam Holding group	MKDM	416.5	2.60	17.73
Gulf Warehousing Co	GWCS	1,542.3	2.63	23.38
Qatar National Cement	QNCD	2,169.5	3.31	29.19
United Development Co	UDCD	3,574.1	1.01	31.34
Zad Holding Co	ZHCD	3,971.5	13.87	31.68

Source: Refinitiv, QNBFS Research

### Outlook

The QE Index declined around 41 points to close near the 11,250 mark on Sunday. The RSI line is above the 50 zone, indicating momentum is intact. Meanwhile, the index strong support is seen around 11,030, while resistance is seen around 11,750.

## QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



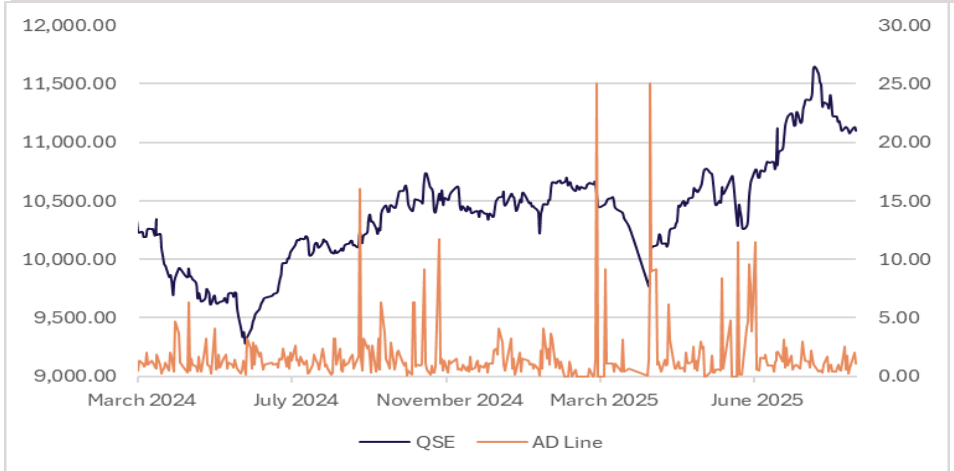
Source: Bloomberg, QNBFS Research

The QE Index witnessed some profit-taking yesterday, after a strong rally over the past two days. The index after testing its 50-DMA currently near 11,220, bounced back for the second consecutive time, and managed to recoup majority of its losses. Meanwhile, the bullish momentum of the index remains intact, and it may test 11,400 in coming sessions. On the downside, 50-DMA may act as a strong immediate support for the index.

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 continues 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.

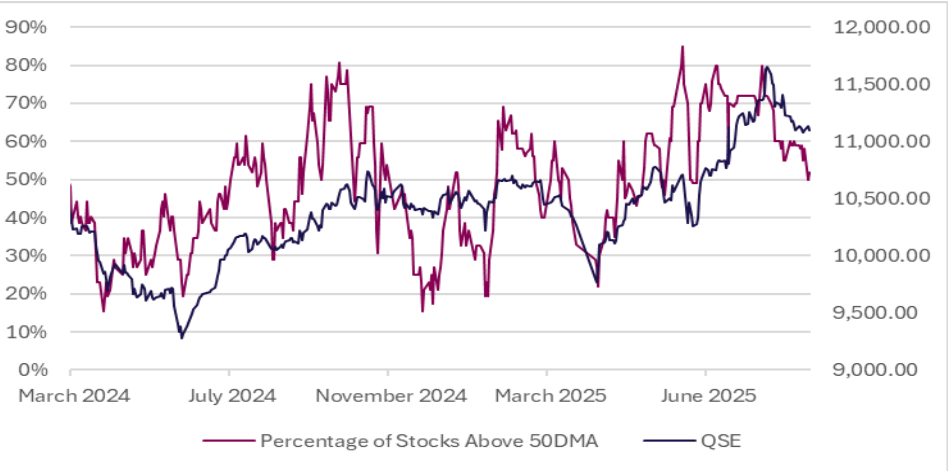
The QE Index after testing its monthly high near 11,750, lost its momentum and moved lower, trimming majority of its gains, on the back of profit-taking. However, the outlook of the index remains on the positive side, as currently it is trading above all the moving averages. Meanwhile, the index would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



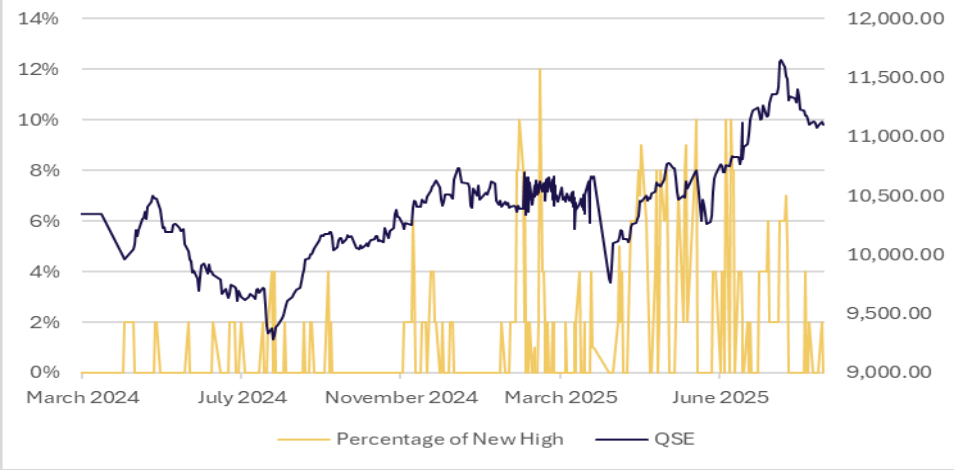
Source: Refinitiv, QNBFS Research

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



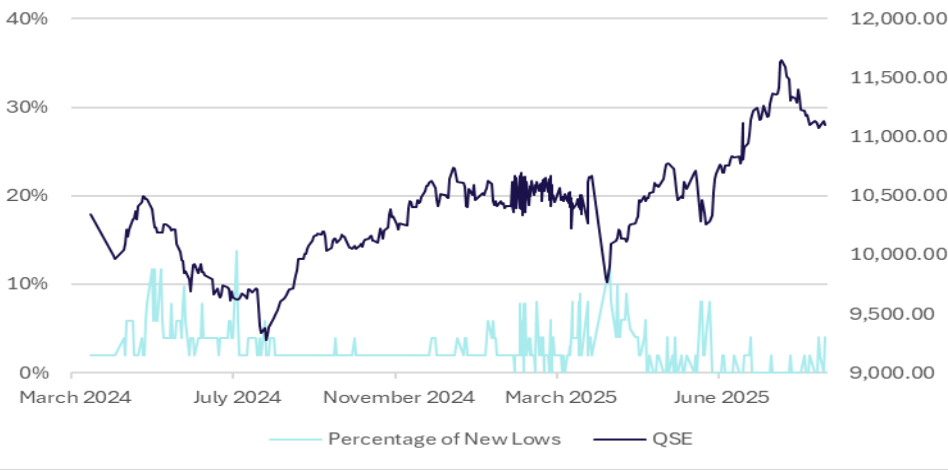
Source: Refinitiv, QNBFS Research

### Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

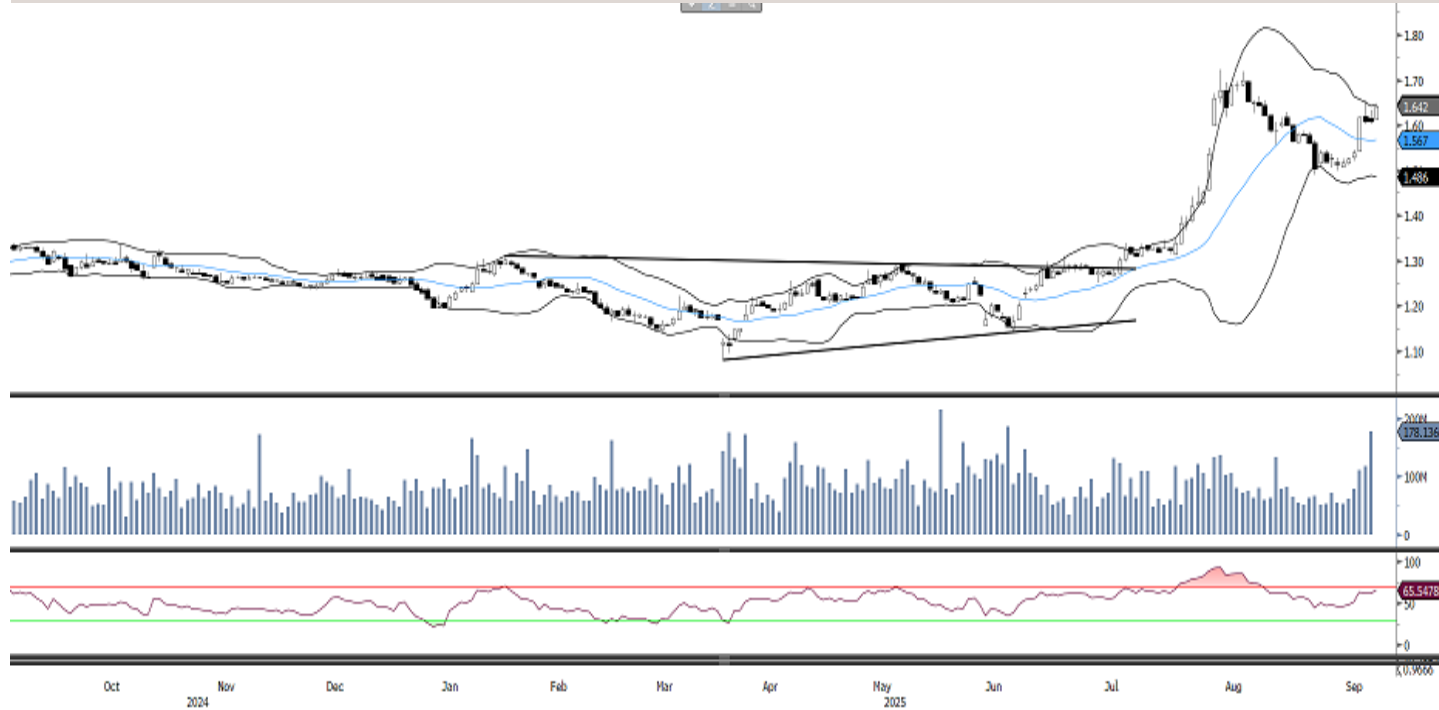
### Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

## Daily Company Recommendations

### BLDN (Baladna)



The stock on the daily chart after taking rest for the past two days moved higher yesterday close to the upper end of the bollinger band with large volumes, showing signs of further upside. The RSI line is in the buy zone. Traders can buy the stock at the current price, with a stop loss at QR1.629 for a target of QR1.660.

Source: Bloomberg, QNBFS Research

### MEZA (Meeza QSTP)



On the daily chart, the stock managed to close above the mid-bollinger band, after consolidating over the past few days on the back of large volumes, showing positive signs. The RSI line is in the bullish zone. Traders can buy the stock at the current price or on declines, with a stop loss at QR3.355 for a target of QR3.408.

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

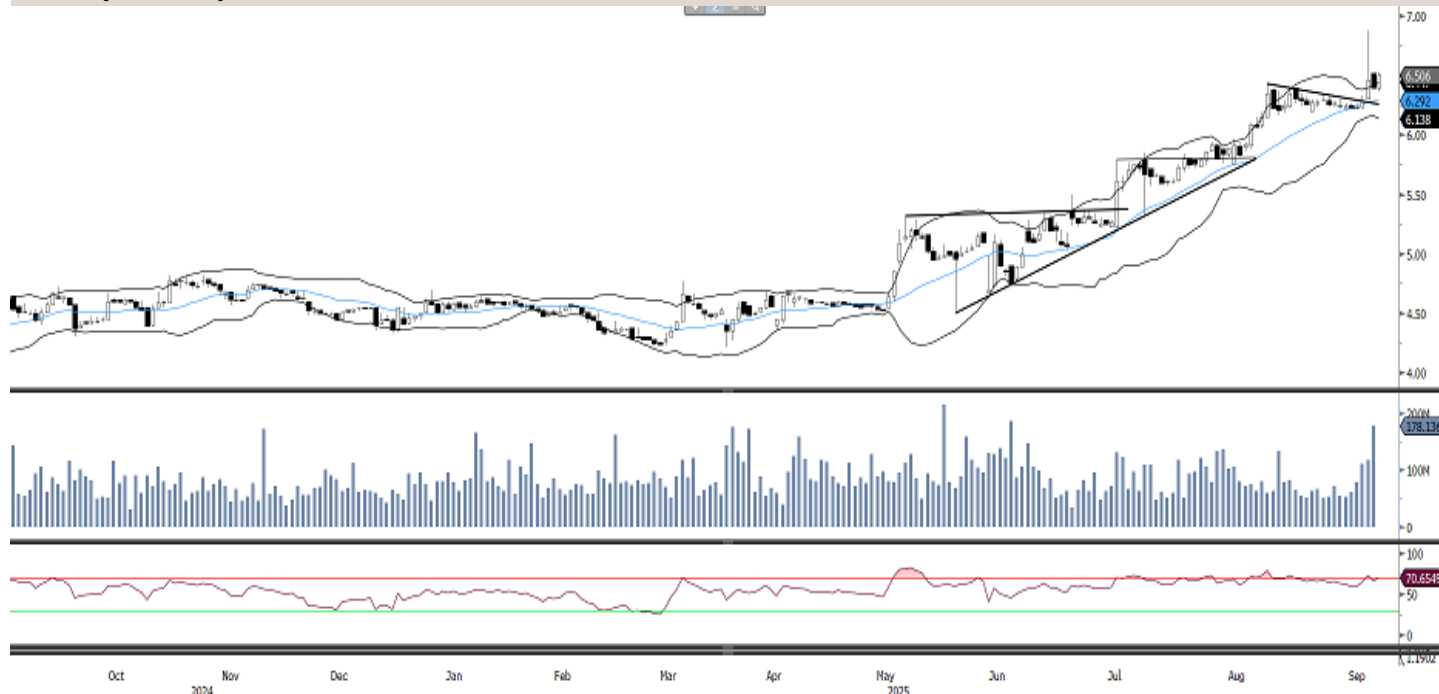
### VFQS (Vodafone Qatar)



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

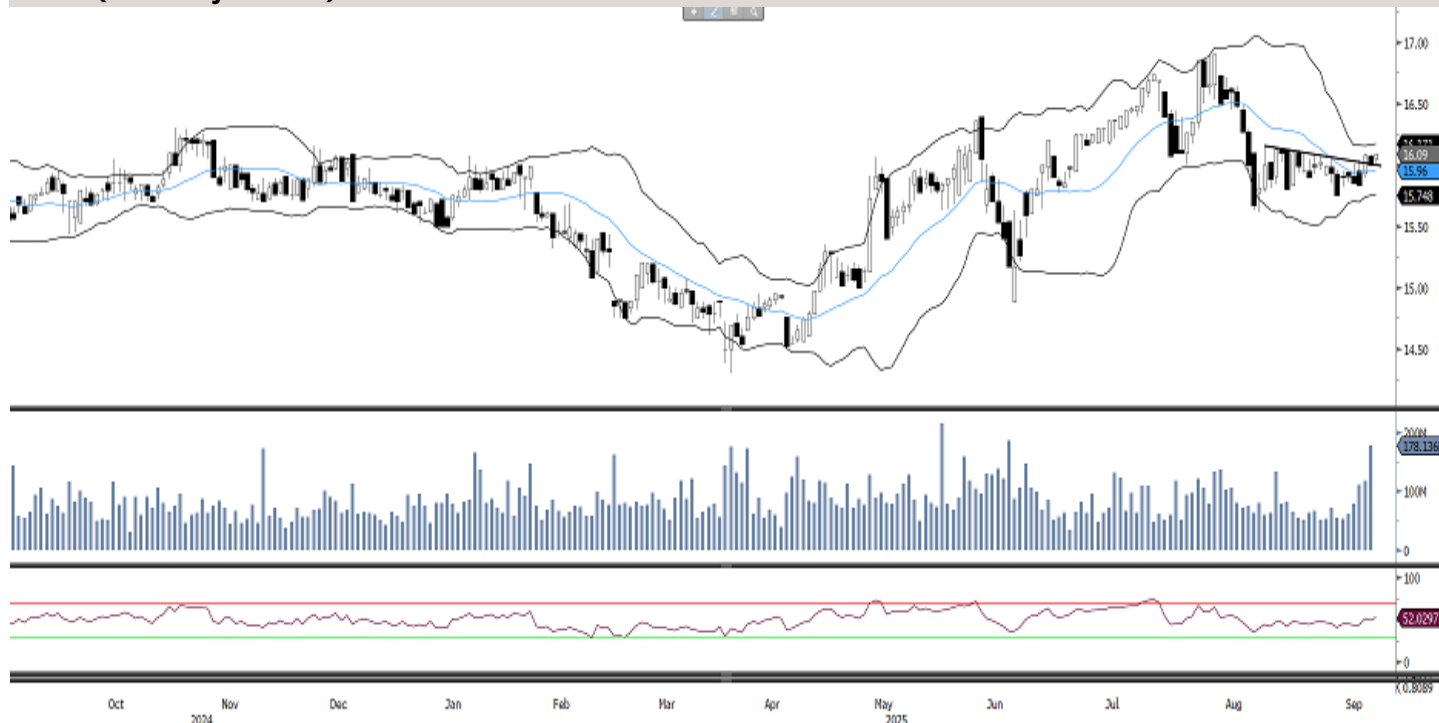
### MCGS (Medicare) - Short Term



The stock on the daily chart after resting for a single day on Thursday moved on the upside yesterday, and closed above the upper end of the bollinger band on the back of large volumes, indicating the upside momentum is intact. The RSI is showing strength. Traders can buy the stock at the current price or on declines, with a stop loss of QR6.467 for a target of QR6.572.

Source: Bloomberg, QNBFS Research

### QEWS (Electricity & Water) - Medium Term



On the daily chart, QEWS, managed to close and stay above the descending line on the back of large volumes, after breaching it a few days back, showing signs of a possible upside potential. The RSI line is showing strength. Traders can buy the stock at the current price or on declines, with a stop loss of QR15.99 for a target of QR16.21.

Source: Bloomberg, QNBFS Research

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