



# Daily Technical Trader - Qatar

September 25, 2025





### QE Index Summary

|               | 24 Sep 2025 | 23 Sep 2025 | Chg     |
|---------------|-------------|-------------|---------|
| Index         | 11,078      | 11,174      | -0.86%  |
| Value QR (mn) | 572         | 468         | 22.22%  |
| Trades        | 24,303      | 23,611      | 2.93%   |
| Volume (mn)   | 217         | 177         | 22.60%  |
| Stocks Traded | 52          | 51          | 1.96%   |
| Gainers       | 10          | 21          | -52.38% |
| Losers        | 38          | 26          | 46.15%  |
| Unchanged     | 4           | 4           | 0.00%   |

Source: Qatar Stock Exchange

### Weekly Market Recommendations:

| Time Frame                 | Trend | Current Level | Target | Support | Resistance |
|----------------------------|-------|---------------|--------|---------|------------|
| Short-term (21Sep -25Sep)  | ↑     | 11,078.50     | 11,700 | 11,020  | 11,750     |
| Medium-term (01Sep- 01Oct) | ↑     | 11,078.50     | 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 |
|--------------|---------------|----------|------------|---------|------------|
| MRDS         | QR0.648       | Positive | 1 Day      | QR0.640 | QR0.656    |
| IGRD         | QR4.300       | Positive | 1 Day      | QR4.239 | QR4.375    |
| ERES         | QR1.290       | Positive | 1 Day      | QR1.281 | QR1.304    |
| SIIS         | QR0.757       | Positive | 1 Day      | QR0.750 | QR0.767    |

### List of Stocks Close to Technical Levels

| Companies Closest to Resistance  |        |             |       |            |
|----------------------------------|--------|-------------|-------|------------|
| Company                          | Ticker | Mcap (QRmn) | Price | Resistance |
| QNB Group                        | QNBK   | 173,737.2   | 18.60 | 18.69      |
| Qatar International Islamic Bank | QIIK   | 16,953.3    | 10.99 | 11.07      |
| Ooredoo                          | ORDS   | 42,602.6    | 13.12 | 13.15      |
| The Commercial Bank              | CBQK   | 18,941.1    | 4.65  | 4.66       |
| Qatar Gas Transport Company Ltd. | QGTS   | 25,612.6    | 4.60  | 4.61       |

| Companies Closest to Support          |        |             |       |         |
|---------------------------------------|--------|-------------|-------|---------|
| Company                               | Ticker | Mcap (QRmn) | Price | Support |
| Estithmar Holding                     | IGRD   | 15,745.4    | 4.30  | 4.25    |
| Ezdan Holding Group                   | ERES   | 33,952.0    | 1.29  | 1.26    |
| Qatar Aluminium Manufacturing Company | QAMC   | 8,213.9     | 1.47  | 1.45    |
| Mesaieed Petrochemical Holding        | MPHC   | 16,608.5    | 1.32  | 1.30    |
| Qatar Electricity & Water Co.         | QEWS   | 17,710.0    | 16.09 | 16.08   |

| Companies with RSI over 70 (Overbought) |        |             |       |       |
|---|--------|-------------|-------|-------|
| Company                                 | Ticker | Mcap (QRmn) | Price | RSI   |
| Medicare Group                          | MCGS   | 1,998.2     | 6.76  | 78.31 |
| Ezdan Holding Group                     | ERES   | 33,952.0    | 1.29  | 64.80 |
| QLM Life & Medical Insurance Company    | QLMI   | 794.5       | 2.27  | 62.81 |
| Damaan Islamic Insurance company        | BEMA   | 799.8       | 4.00  | 62.50 |
| Qatar German Co for Medical Devices     | QGMD   | 203.2       | 1.75  | 61.40 |

| Companies with RSI below 30 (Oversold) |        |             |       |       |
|--|--------|-------------|-------|-------|
| Company                                | Ticker | Mcap (QRmn) | Price | RSI   |
| Mekdam Holding group                   | MKDM   | 416.3       | 2.62  | 19.78 |
| United Development Co                  | UDCD   | 3,547.9     | 1.00  | 24.66 |
| Qatar National Cement                  | QNCD   | 2,150.8     | 3.29  | 25.16 |
| Gulf Warehousing Co                    | GWCS   | 1,541.3     | 2.65  | 26.32 |
| Ahli Bank                              | ABQK   | 9,069.3     | 3.56  | 28.72 |

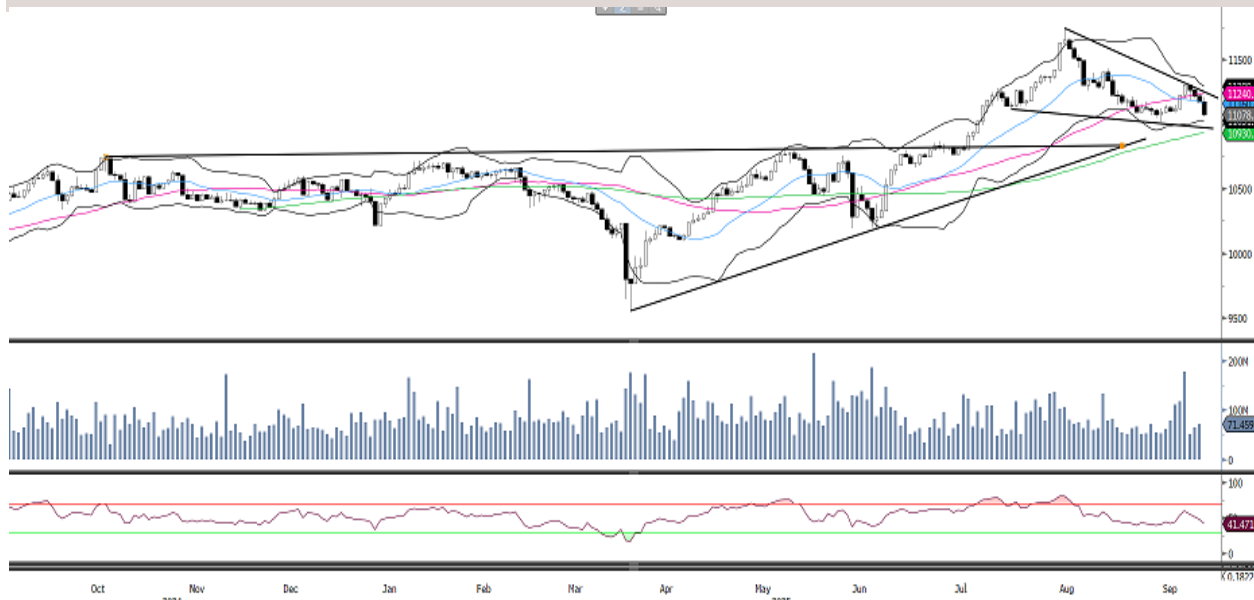
Source: Refinitiv, QNBFS Research

### Outlook

The QE Index slid lower around 96 points to close below the 11,100 mark on Wednesday. The RSI line is moving down further below the 50 zone, showing signs of weakness. Meanwhile, the index strong support is seen around 11,020, while resistance is seen around 11,750.

## QE Index- Technical Charts

### Daily



Source: Bloomberg, QNBFS Research

### Weekly



Source: Bloomberg, QNBFS Research

### Monthly



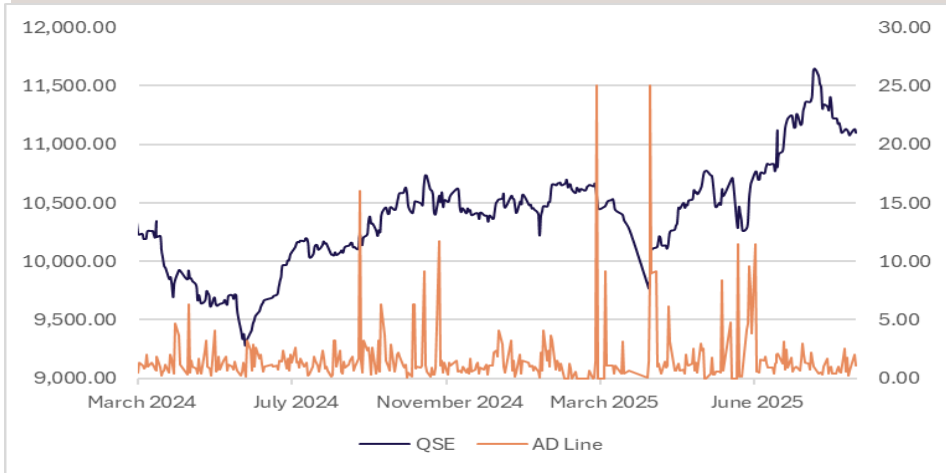
Source: Bloomberg, QNBFS Research

The QE Index failed to make any further headway above the 11,200 mark and drifted lower for the fourth consecutive session. The index also breached the mid-bollinger band support near 11,160, indicating short-term pressure is likely to continue. Meanwhile, the next immediate support for the index is near 11,020, where a likely buying support is expected to emerge. On the flip side, the index needs to reclaim its mid-bollinger band to pause this decline.

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.

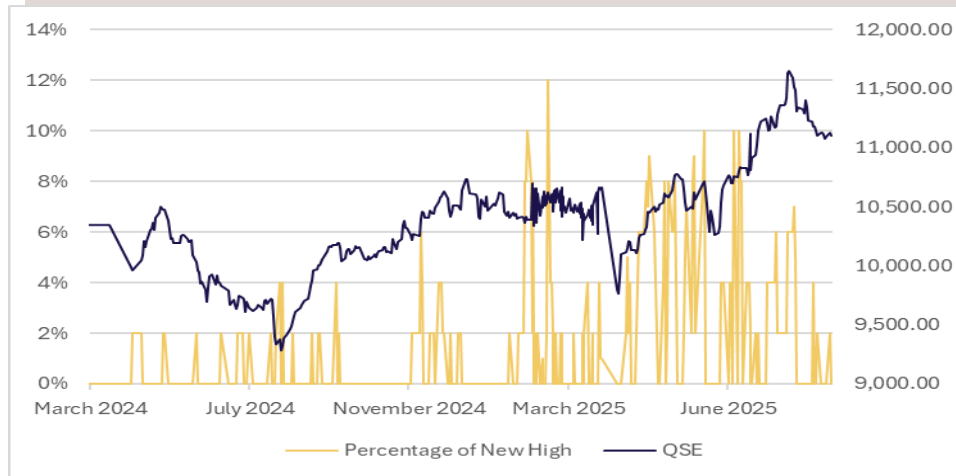
The QE Index after testing its monthly high near 11,750, lost its momentum and moved lower, trimming majority of its gains, on the back of profit-booking. However, the outlook of the index remains on the positive side, as currently its trading above all the moving averages. Meanwhile, the index would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



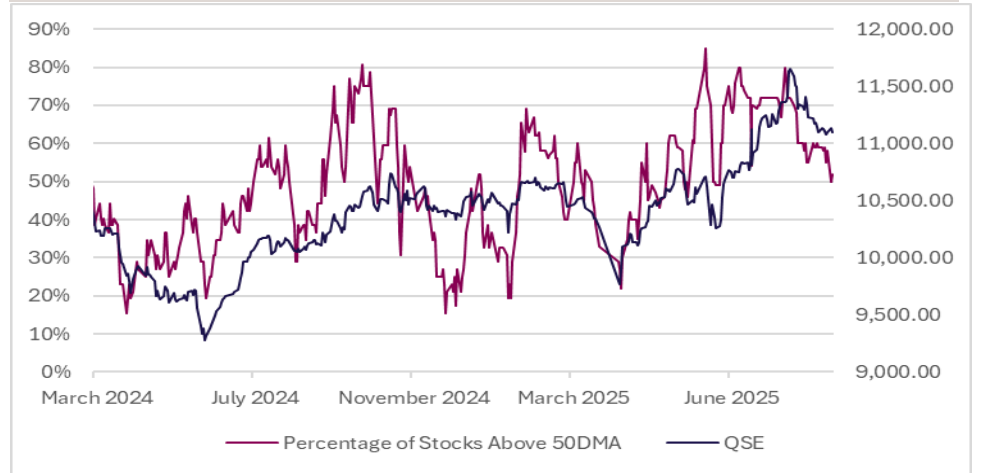
Source: Refinitiv, QNBFS Research

### Percentage of New Highs to Total Market



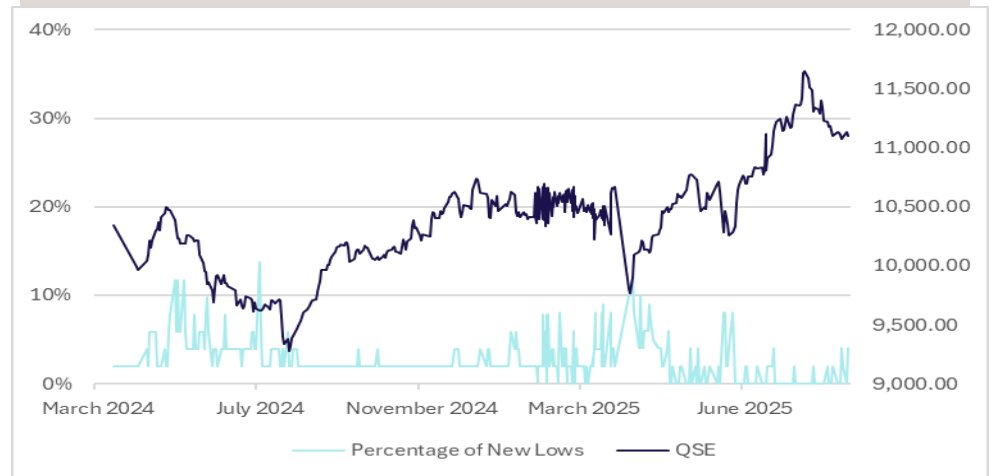
Source: Refinitiv, QNBFS Research

### 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

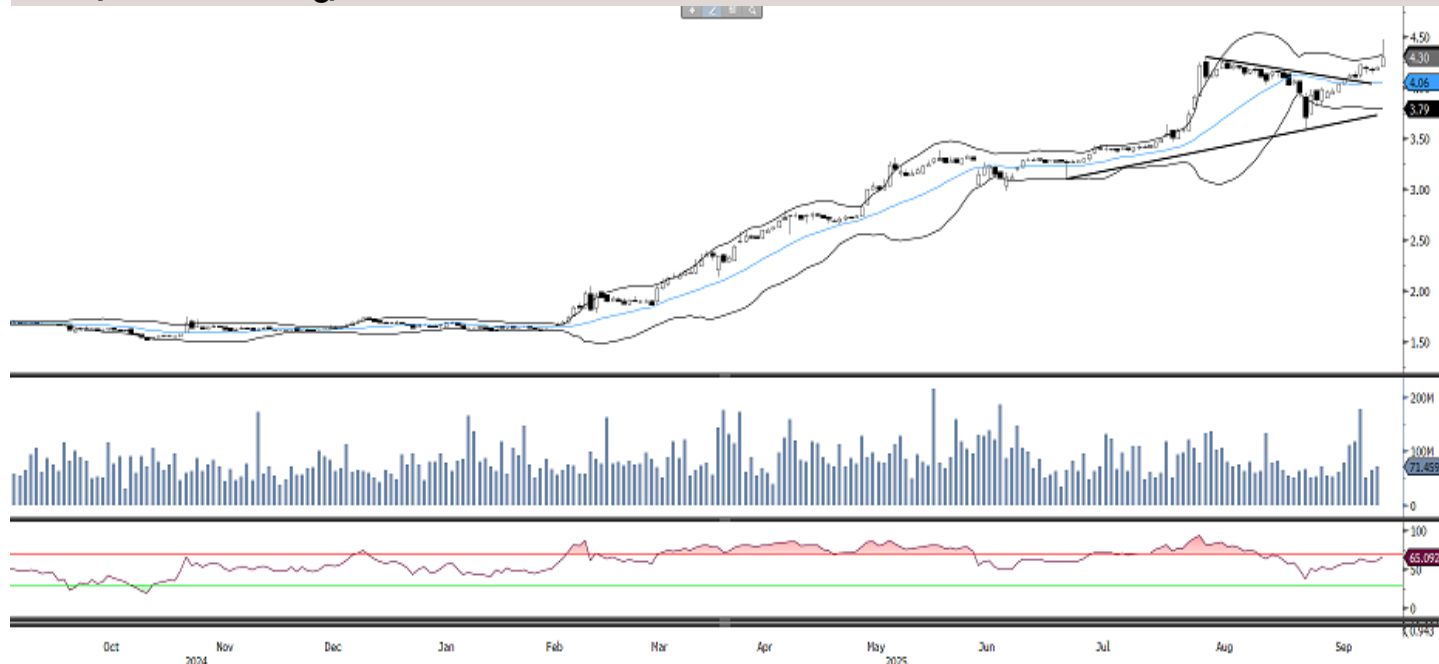
### MRDS (Mazaya)



The stock on the daily chart after showing repeated attempts to go past the upper bollinger band over the past few days, finally managed to close above it, showing positive signals. The RSI line is showing strength. Traders can buy the stock at the current price or on declines, with a stop loss at QRO.640 for a target of QRO.656.

Source: Bloomberg, QNBFS Research

### IGRD (Estithmar Holding)



On the daily chart, the stock extended its rally and moved closer to the upper end of the bollinger band, indicating the upside movement to continue. The RSI line is in the buy zone. Traders can maintain buy on the stock at the current price, with a new stop loss at QR4.239 for a revised target of QR4.375.

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

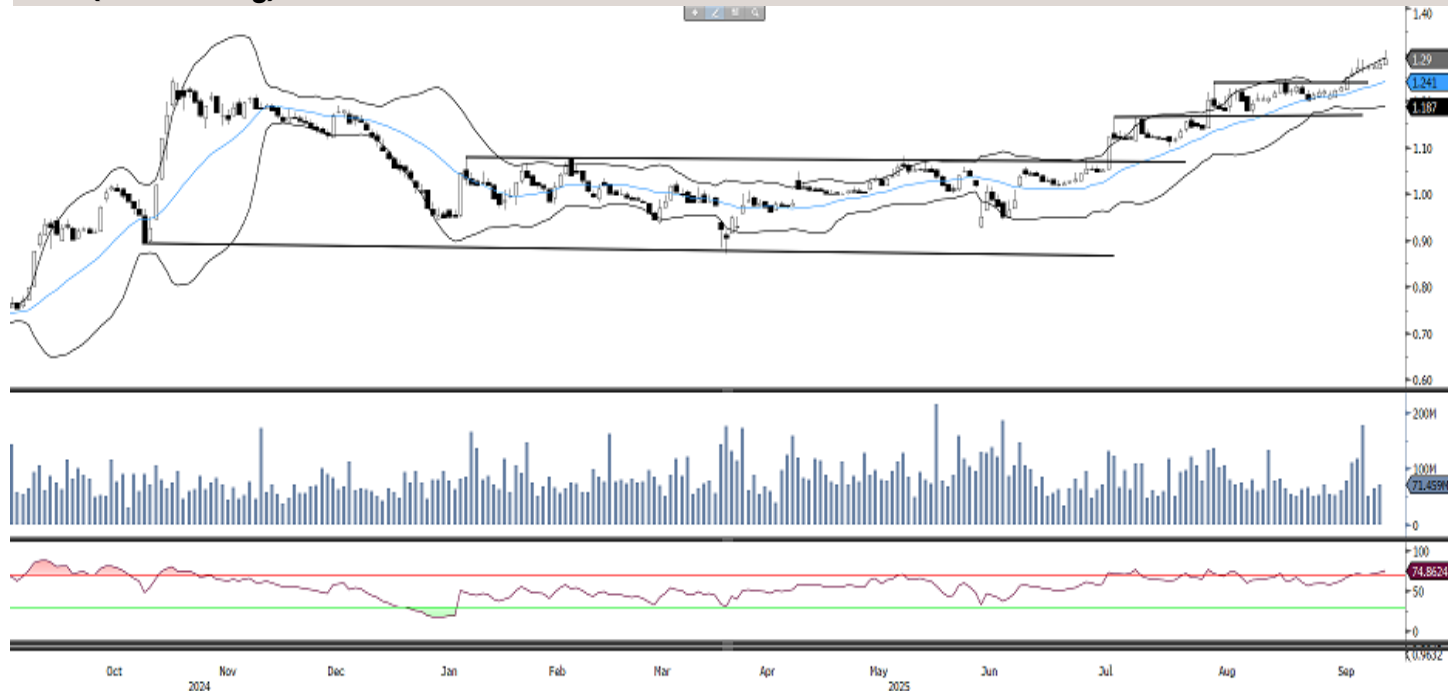
### VFQS (Vodafone Qatar)



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

### ERES (Ezdan Holding) - Short Term



The stock on the daily chart has been moving higher alongside the upper bollinger band over the past few days and yesterday also closed near it, indicating the rally to continue. The RSI line supports this bullish observation. Traders can buy the stock above QR1.292 for momentum to pick up, with a stop loss of QR1.281 for a target of QR1.304.

Source: Bloomberg, QNBFS Research

### SIIS (Salam International) - Medium Term



On the daily chart, SIIS, finally breached the mid-bollinger band after repeated failed attempts over the past few days, showing signs of the upside to resume. The RSI line is in the bullish zone. Traders can buy the stock at the current price or on declines, with a stop loss of QR0.750 for a target of QR0.767.

Source: Bloomberg, QNBFS Research

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