



Weekly Technical Trader - Qatar

August 31, 2025



QE Index Summary

	28 Aug 2025	27 Aug 2025	Chg
Index	11,226	11,338	-0.99%
Value QR (mn)	359	344	4.36%
Trades	18,014	17,159	4.98%
Volume (mn)	143	139	2.88%
Stocks Traded	51	53	-3.77%
Gainers	14	20	-30.00%
Losers	36	20	80.00%
Unchanged	1	13	-92.31%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (31Aug -04Sep)	↑	11,226.84	11,700	11,040	11,750
Medium-term (03Aug- 01Sep)	↑	11,226.84	12,250	10,850	12,300

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
ERES	QR1.240	Positive	Short-term (31Aug -04Sep)	QR1.212	QR1.292
CBQK	QR4.896	Positive	Medium-term (03Aug- 01Sep)	QR4.588	QR5.435

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
ERES	QR1.240	Positive	1 Day	QR1.228	QR1.261
VFQS	QR2.445	Positive	1 Day	QR2.421	QR2.472
MCGS	QR6.350	Positive	1 Day	QR6.318	QR6.394
QNNS	QR11.45	Positive	1 Day	QR11.35	QR11.60

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Islamic Bank	QIBK	58,482.6	24.50	24.63
Qatar Electricity & Water Co.	QEWS	17,710.0	15.80	15.91
QNB Group	QNBK	1,79,186.7	19.00	19.11
Industries Qatar	IQCD	79,497.0	12.85	12.93
Qatar Gas Transport Company Ltd.	QGTS	26,609.9	4.73	4.76

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Navigation	QNNS	12,804.6	11.45	11.41
Ezdan Holding Group	ERES	32,254.4	1.24	1.23
Baladna	BLDN	3,211.7	1.60	1.60
Mesaieed Petrochemical Holding	MPHC	17,199.0	1.36	1.33
Qatar Aluminium Manufacturing Company	QAMC	8,035.4	1.43	1.40

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
QLM Life & Medical Insurance Company	QLMI	805.0	2.27	74.39
Baladna	BLDN	3,211.7	1.60	74.09
Estithmar Holding	IGRD	15,576.9	4.15	73.90
Salam International Investment	SIIS	877.9	0.77	71.29
Qatar German Co for Medical Devices	QGMD	197.5	1.71	68.29

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mannai Corp	MCCS	2,473.0	5.44	28.15
Mekdam Holding group	MKDM	433.1	2.70	30.40
Gulf Warehousing Co	GWCS	1,611.6	2.71	32.12
Qatar National Cement	QNCD	2,226.6	3.40	34.88
Zad Holding Co	ZHCD	4,078.5	14.10	39.49

Source: Refinitiv, QNBFS Research

Outlook

The QE Index continued its decline and moved lower around 112 points to close near the 11,200 level on Thursday. The RSI line has moved below the 50 zone. Meanwhile, the index strong support is seen around 11,040, while resistance is seen around the 11,750 levels.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



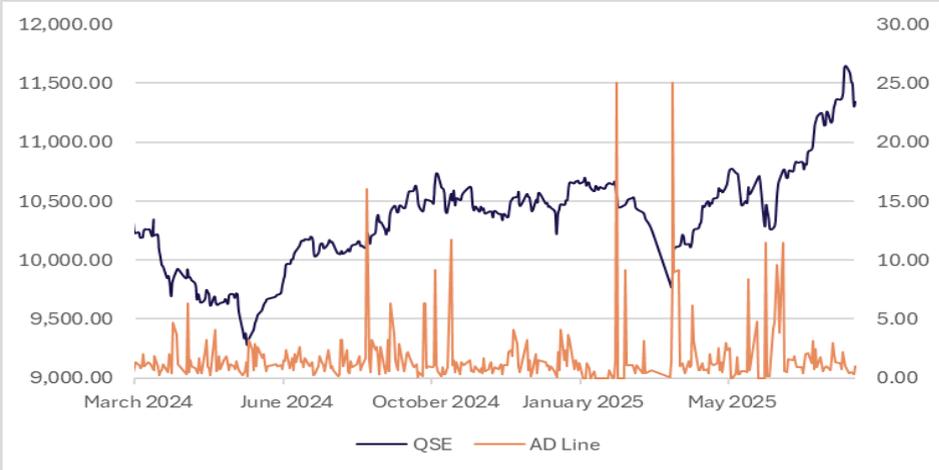
Source: Bloomberg, QNBFS Research

The QE index failed to make any further headway above 11,380, and slid lower on the back of profit-booking. The index declined for the second consecutive day and closed at the lowest point of the day on Thursday, indicating short-term selling pressure to remain. Meanwhile, the index may continue its decline and test its 50-day moving average near 11,070 in coming sessions. On the other side, the index needs to close above 11,380 to halt this current downside.

The Index declined for the second consecutive week on the back of profit-booking. The index has been drifting lower since tagging 52-week high near 11,745 few weeks back. Meanwhile, the undertone of the index continue to remain bullish, and upside of 12,000 remains intact, as its trading above all the moving averages. On the flip side, if the index retraces towards the 10,850 - 11,050 zone, it remains a good entry level for accumulation, for those who have missed this rally earlier.

The QE Index finally managed to break the long consolidation range and moved above it, signaling positive signs. Moreover, the index closed above the upper end of the bollinger band along with the 50 MWA after several months of consolidation, indicating the rally may continue going forward. However, the index needs to sustain above the 50 MWA near 11,000 for this rally to continue and test 11,800 followed by 12,000. On the other side, any weakness below 11,000 may drag the index lower to test the 100 MWA near 10,360.

Advance/Decline Line



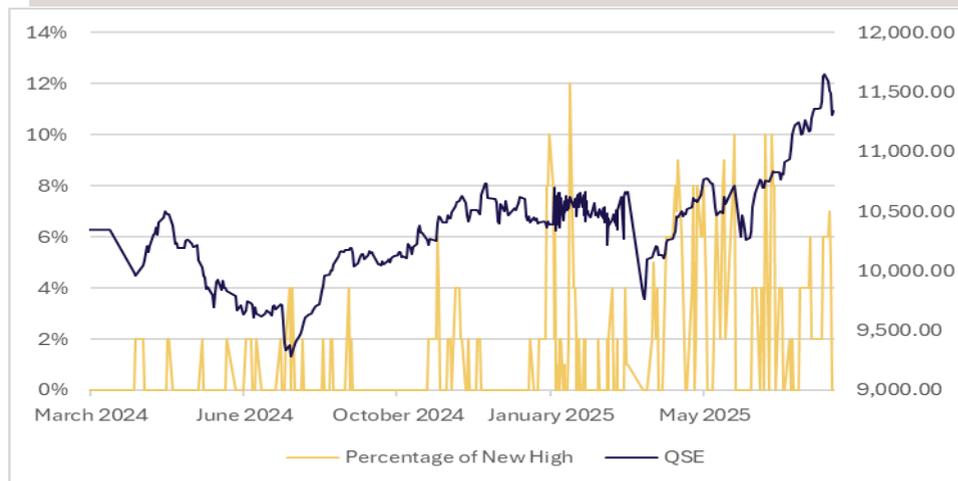
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



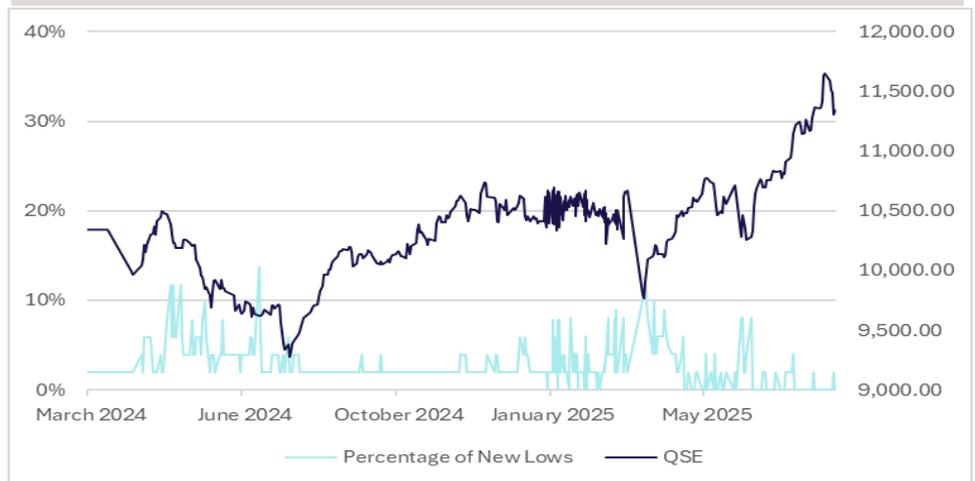
Source: Refinitiv, QNBFS Research

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

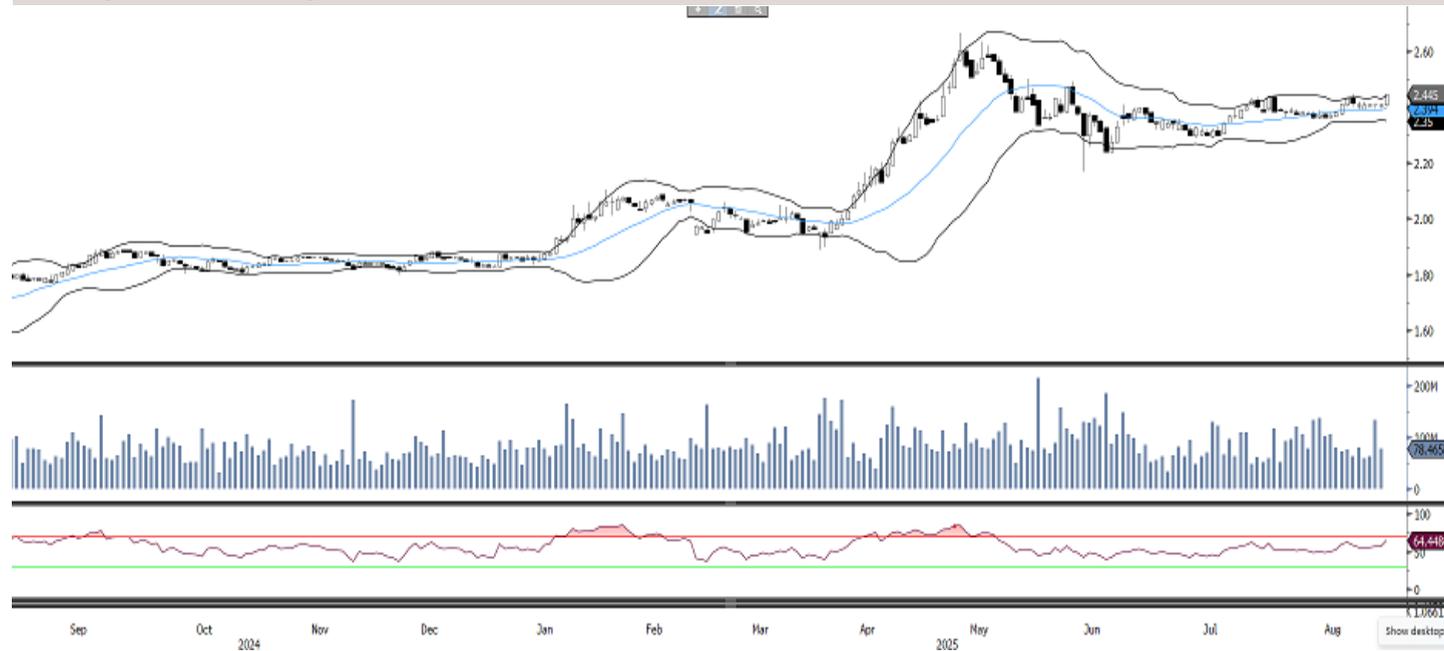
ERES (Ezdan Holding)



The stock on the daily chart, the stock gained further on Thursday and moved closer to the upper end of the Bollinger band, indicating the upside to continue. The RSI line is in the bullish zone. Traders can maintain buy on the stock at the current price and add additional positions above QR1.249 for momentum to pick up, with a new stop loss at QR1.228 for a revised target of QR1.261.

Source: Bloomberg, QNBFS Research

VFQS (Vodafone Qatar)



On the daily chart, the stock after witnessing consolidation over the past few days, moved higher on Thursday and closed above the upper end of the bollinger band after several days, indicating momentum to pick up. 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 QR2.421 for a target of QR2.472.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



On the weekly charts, the stock has been moving higher over the past few weeks and continue to close above the upper end of the bollinger band, showing its strength. Moreover, all the moving averages are pointing up, showing signs of the rally to continue. The weekly RSI also supports this bullish observation. Traders can consider buying the stock at the current price or can add positions above QR1.249 above the ascending triangle trendline for the momentum to pick up, with a stop loss of QR1.212 for a potential target of QR1.292.

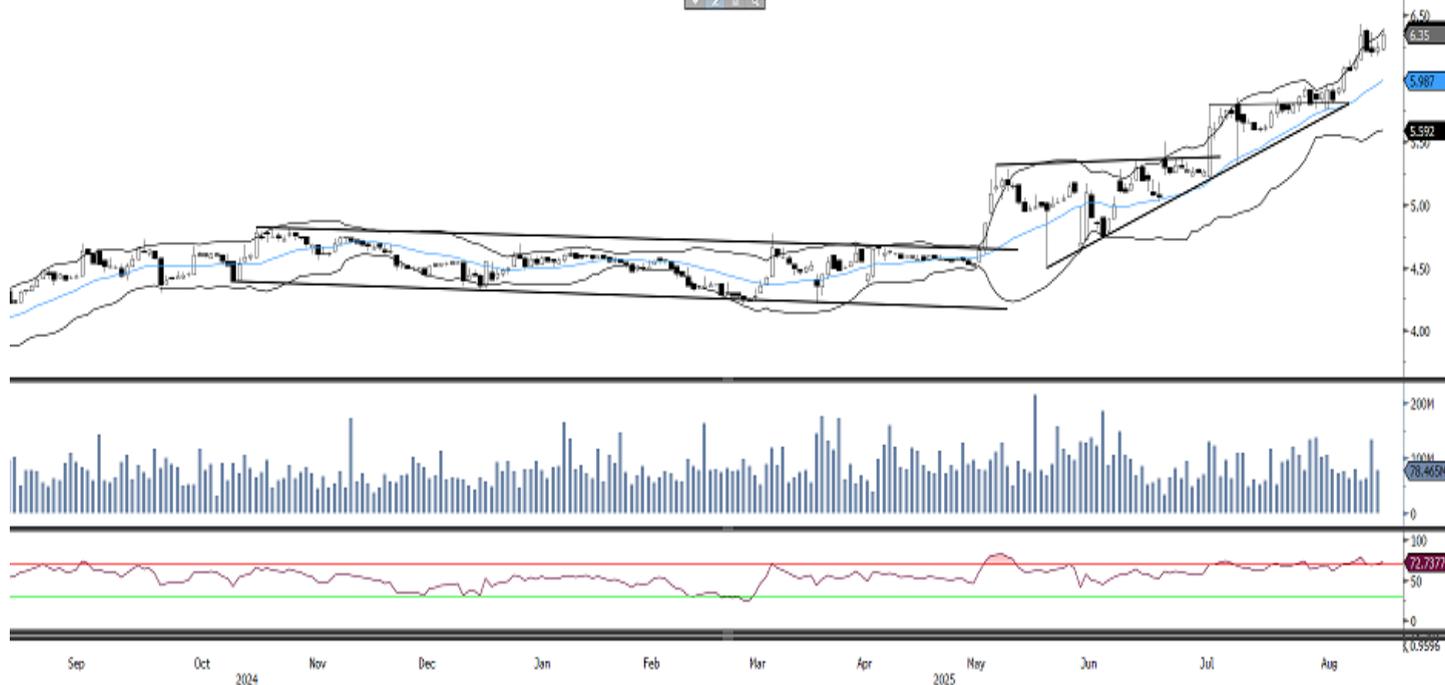
Source: Bloomberg, QNBFS Research



On the monthly charts, the stock is sustaining above the falling wedge and managed to move above both the monthly moving averages of the 100 MWA and 200 MWA after consolidating below it for several months, indicating the upside momentum is likely to pick up and the stock can rally towards the 50 MWA in the upcoming month. The RSI line is above 50 zone, which is a positive sign. Investors could consider buying the stock at the current levels or on declines, with a stop loss of QR4.588 for a potential target of QR5.435.

Source: Bloomberg, QNBFS Research

MCGS (Medicare) - Short Term



The stock on the daily chart has been moving higher over the past few days and closed near the upper end of the bollinger band on Thursday, showing signs of a rally ahead. 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 QR6.318 for a target of QR6.394.

Source: Bloomberg, QNBFS Research

QNNQ (Qatar Navigation) - Medium Term



On the daily chart, QNNQ rebounded after witnessing correction over the past few days and closed above the mid-bollinger band, showing signs of a pullback on the 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 QR11.35 for a target of QR11.60.

Source: Bloomberg, QNBFS Research

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