



Weekly Technical Trader - Qatar

November 16, 2025



QE Index Summary

	13 Nov 2025	12 Nov 2025	Chg
Index	10,957	11,082	-1.13%
Value QR (mn)	378	334	13.2%
Trades	21,717	19,712	10.2%
Volume (mn)	124	104	19.2%
Stocks Traded	52	52	0.0%
Gainers	11	13	-15.4%
Losers	35	38	-7.9%
Unchanged	6	1	500.0%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (16Nov -20Nov)	→	10,957.95	10,850	10,750	11,250
Medium-term (02Nov- 30Nov)	↑	10,957.95	10,750	10,380	12,000

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
VFQS	QR2.520	Positive	Short-term (16Nov -20Nov)	QR2.438	QR2.616
QIBK	QR24.48	Positive	Medium-term (02Nov- 30Nov)	QR23.00	QR26.40

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
MEZA	QR3.459	Positive	1 Day	QR3.430	QR3.491
IGRD	QR4.000	Positive	1 Day	QR3.967	QR4.053
ERES	QR1.168	Positive	1 Day	QR1.159	QR1.180
MHAR	QR2.257	Positive	1 Day	QR2.242	QR2.274

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Islamic Bank	QIBK	58,175.4	24.04	24.29
QNB Group	QNBK	1,73,644.9	18.51	18.66
Qatar Fuel Company	QFLS	14,814.4	14.81	14.86
The Commercial Bank	CBQK	16,690.9	4.01	4.05
Qatar International Islamic Bank	QIIK	17,029.0	11.12	11.15

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Ezdan Holding Group	ERES	30,901.6	1.17	1.15
Qatar Aluminium Manufacturing Company	QAMC	8,677.1	1.54	1.53
Mesaieed Petrochemical Holding	MPHC	15,050.7	1.19	1.18
Baladna	BLDN	3,068.0	1.43	1.40
Barwa Real Estate Company	BRES	10,300.1	2.65	2.64

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Doha Bank	DHBK	8,340.3	2.64	74.11
Qatar Islamic Insurance Group	QISI	1,350.0	8.98	67.78
Ooredoo	ORDS	46,414.4	14.30	65.85
Doha Insurance Co	DOHI	1,303.5	2.61	65.44
Vodafone Qatar	VFQS	10,795.8	2.52	62.65

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Cinema & Film Distribution Co	QCFS	142.6	2.27	17.70
Mannai Corp	MCCS	2,277.3	4.90	25.94
Qatar Industrial Manufacturing Co	QIMD	1,133.8	2.38	27.18
Widam Food Co	WDAM	340.0	1.83	27.80
Qatar National Cement	QNCD	1,961.2	2.96	28.33

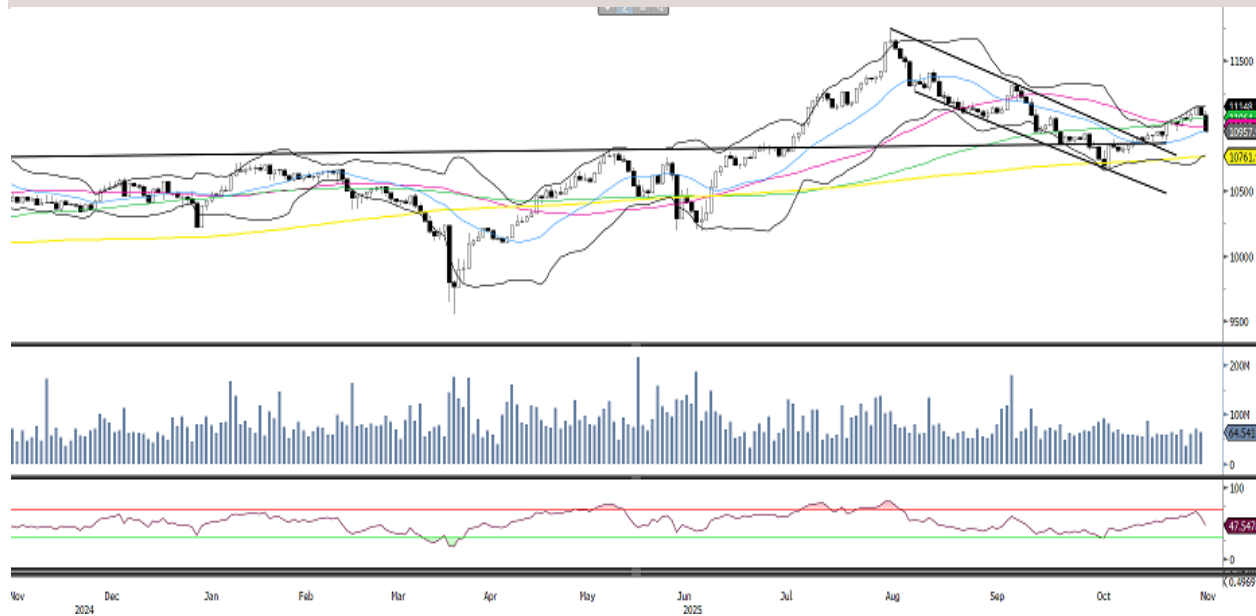
Source: Refinitiv, QNBFS Research

Outlook

The QE Index lost around 125 points to close near the 10,950 mark on Thursday. The RSI line has slipped below the 50 zone. Strong support for the index is now seen near 10,750, while resistance is expected around 11,250.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



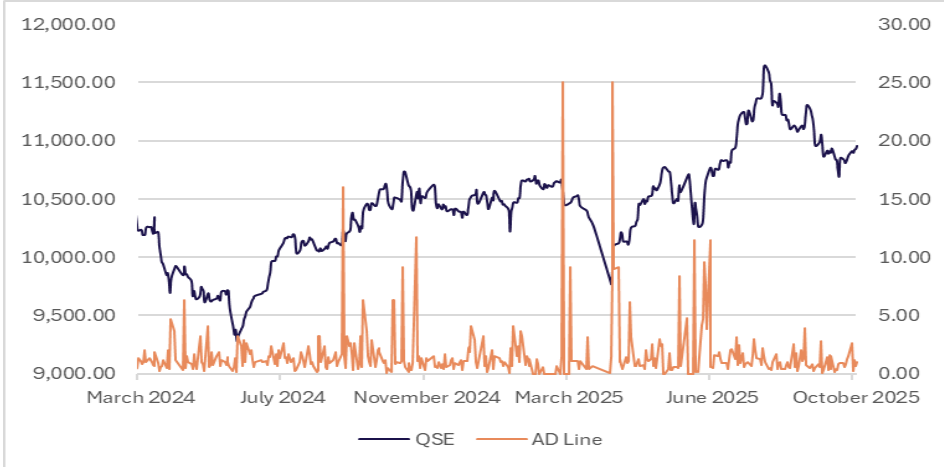
Source: Bloomberg, QNBFS Research

The QE Index after testing its intraday high near 11,115, slid lower on the back of profit-booking. The index also closed below its important supports of the 100-DMA currently near 11,065 and 50-DMA currently near 11,000 along with the mid-bollinger band, in a single swoop on Thursday, indicating a possibility of further downside which can test 10,850. Meanwhile, the index needs to reclaim its 50-DMA to resume upside, or else it can drift lower.

The QE Index ended its three-week wining streak, and closed below its 200-WMA currently near 11,000, keeping its trend sideways for now. The index also failed to close above the weekly bollinger band currently near 11,080, and can again give an opportunity to accumulate near its base of 10,850 and 10,750 zone. Meanwhile, the index needs to reclaim its 200-WMA and weekly mid-bollinger band, to attract buying interest. However, any failure to do so, can test 50-WMA near 10,700.

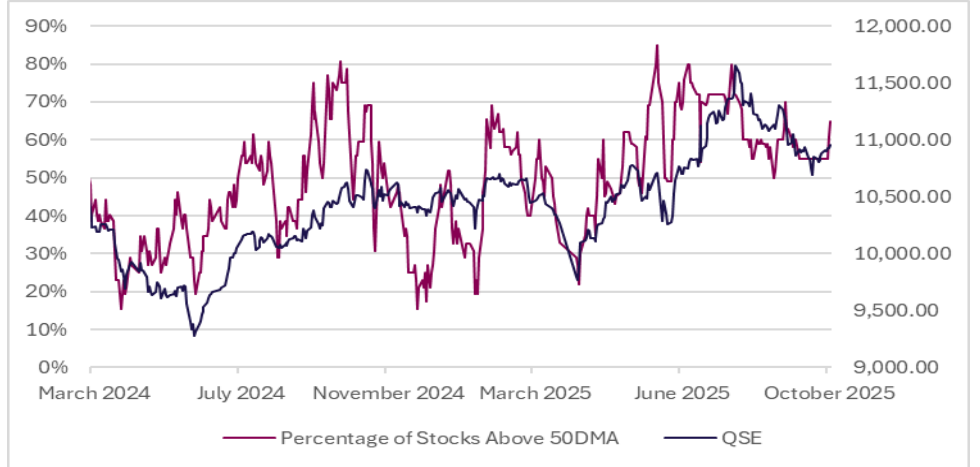
The QE Index slid lower for the third consecutive month on the back of profit-booking. The Index also closed below its 50 MWA currently near 11,035, but managed to recoup majority of its losses after testing its monthly low near 10,700, as buyers stepped in. However, the undertone of the index continues to remain bullish, as this correction gives an opportunity to accumulate, for an upside target of 12,000. On the flip side, any failure to reclaim its 50-MWA, may drag the index lower and test its 100 MWA near the 10,400 level.

Advance/Decline Line



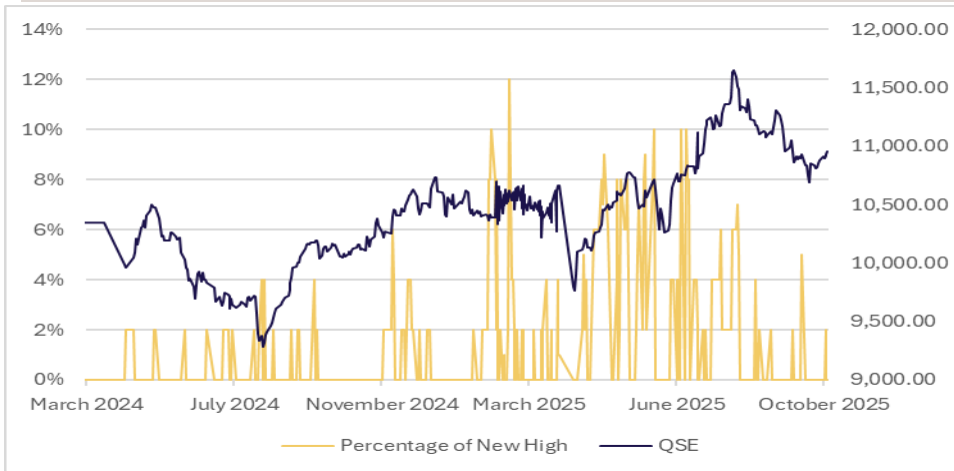
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



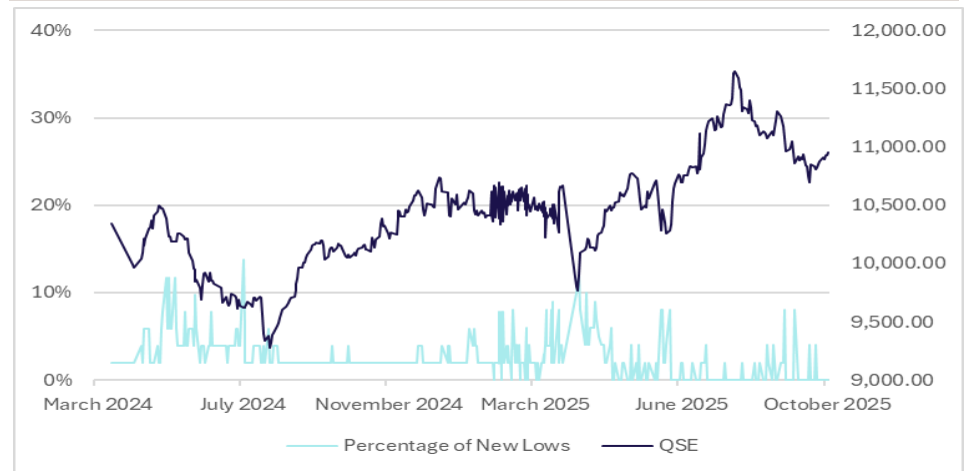
Source: Refinitiv, QNBFS Research

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

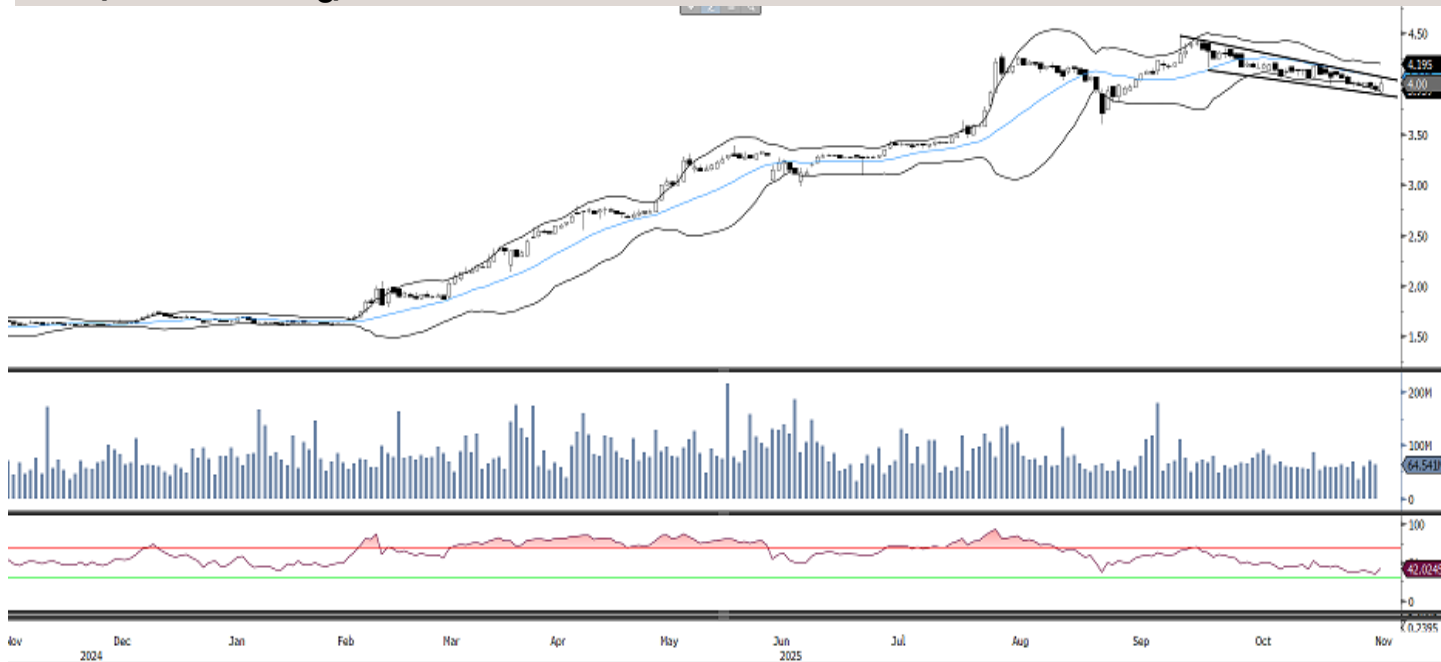
MEZA (Meeza QSTP)



On the daily chart, the stock has been moving above the mid-bollinger band over the past few days, indicating the stock can continue its upside towards the upper end of the bollinger band. The RSI line is in the bullish zone. Traders can buy the stock above QR3.465 for momentum to pick in, with a stop loss at QR3.430, for a target of QR3.491.

Source: Bloomberg, QNBFS Research

IGRD (Estithmar Holding)



On the daily chart, the stock after witnessing correction over the past few days developed a bullish engulfing candle on Thursday, showing signs of an upside pullback. The RSI line is moving up. Traders can buy the stock above QR4.023 for confirmation, for a target of QR4.053 with a stop loss at QR3.967.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

VFQS (Vodafone Qatar)



On the weekly charts, the stock managed to move above the consolidation zone, and close above the upper end of the bollinger band after five months, indicating a potential rally ahead. Moreover, VFQS is above all the moving averages which are pointing higher, showing signs of an upside. The weekly RSI is showing strength. Traders can buy on the stock at the current price or on declines, with a stop loss of QR2.438, for a target of QR2.616.

Source: Bloomberg, QNBFS Research

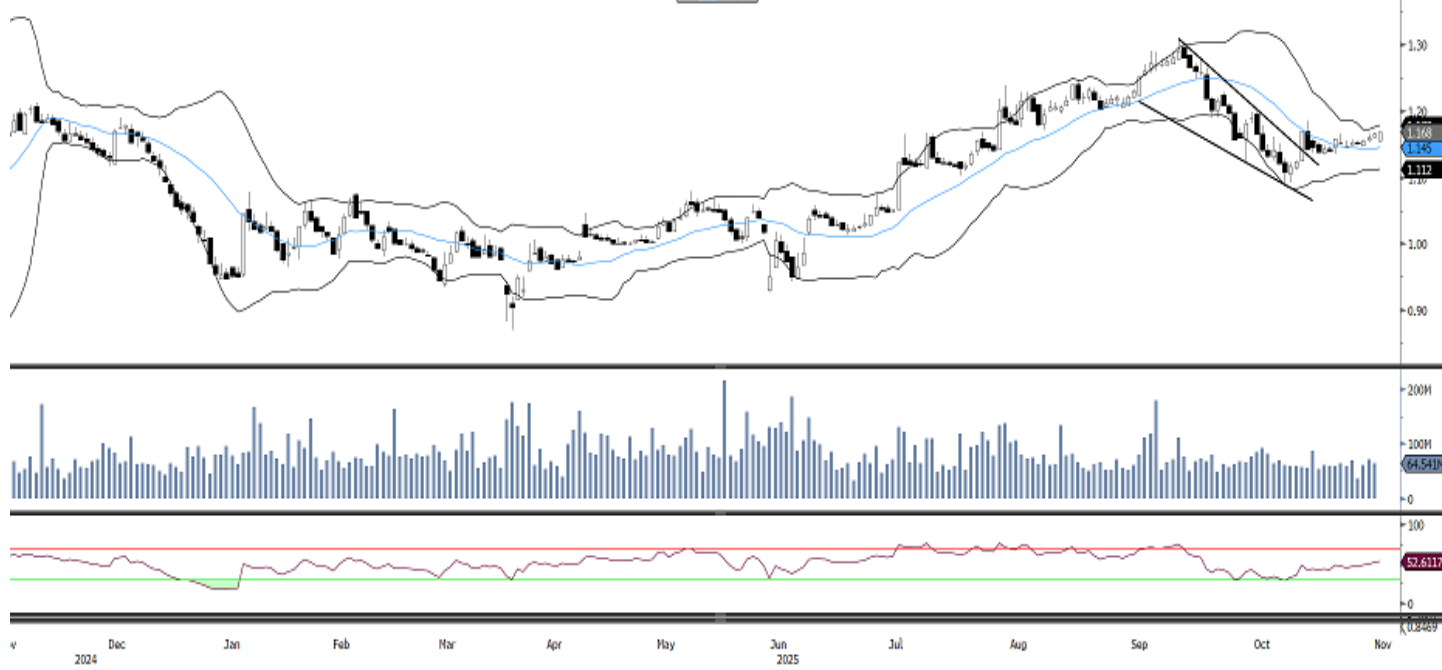
QIBK (Qatar Islamic Bank)



On the monthly charts, the stock has been gradually moving higher over the past few months and is currently consolidating near the upper end of the bollinger band after witnessing a strong rally earlier, indicating the upside momentum to continue. Moreover, all the moving averages are pointing higher. The RSI line is in the bullish zone. Investors could consider buying few quantity at the current levels and add few more above QR25.10, with a stop loss of QR23.00 for a potential target of QR26.40.

Source: Bloomberg, QNBFS Research

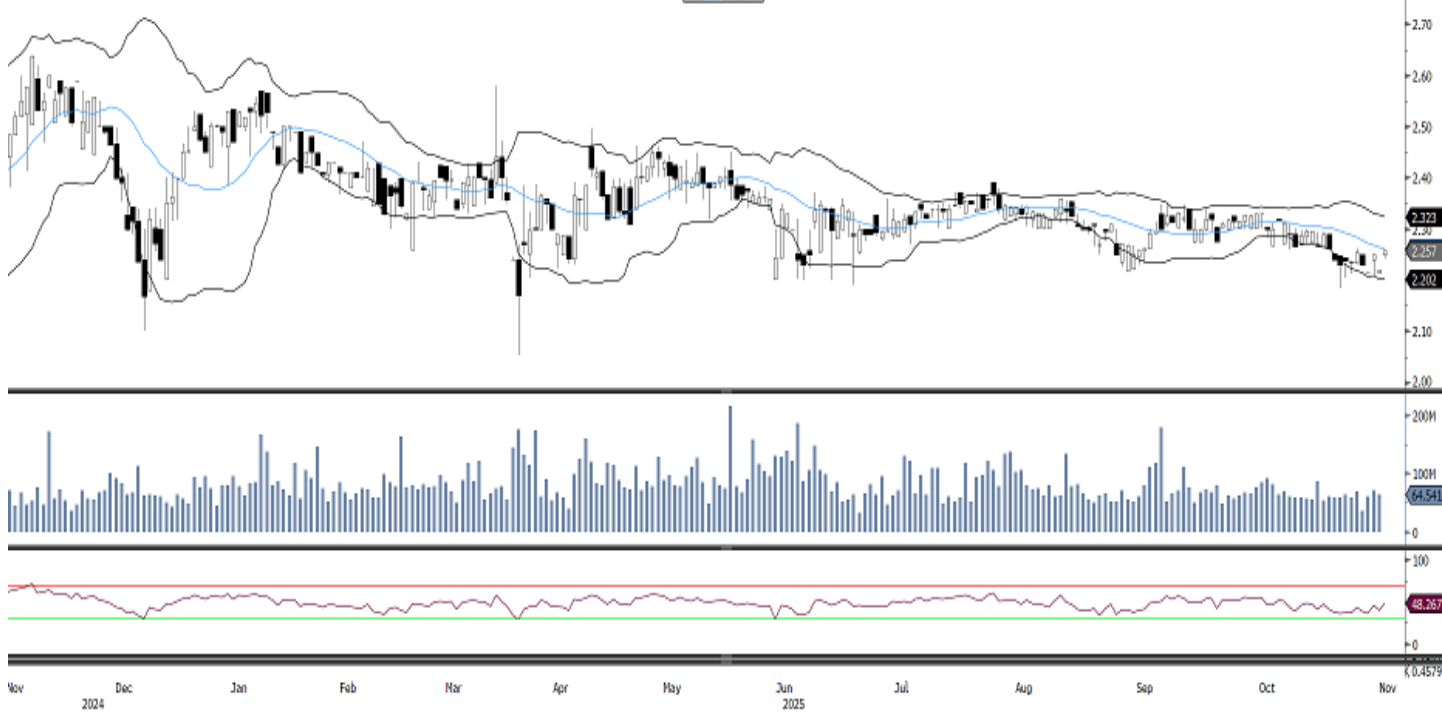
ERES (Ezdan Holding) - Short Term



On the daily chart, ERES has been gradually moving higher over the past few days and is currently above the 100-DMA and is likely to move higher towards the upper end of the bollinger band. The RSI line is in the buy zone. Traders can maintain buy on the stock at the current price, for a revised target of QR1.180, with a new stop loss of QR1.159.

Source: Bloomberg, QNBFS Research

MHAR (Al Mahhar)- Medium Term



On the daily chart, MHAR rebounded from the lower end of the bollinger band and closed just below the mid-bollinger band, showing signs of a possible upside. The RSI line is moving up towards the 50 zone. Traders can buy the stock only above QR2.263 for confirmation, with a stop loss at QR2.242 for a target of QR2.274.

Source: Bloomberg, QNBFS Research

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