



# Daily Technical Trader - Qatar

September 23, 2025





### QE Index Summary

	22 Sep 2025	21 Sep 2025	Chg
Index	11,222	11,266	-0.39%
Value QR (mn)	461	412	11.89%
Trades	23,041	19,963	15.42%
Volume (mn)	207	147	40.82%
Stocks Traded	52	52	0.00%
Gainers	20	15	33.33%
Losers	30	29	3.45%
Unchanged	2	8	-75.00%

Source: Qatar Stock Exchange

### Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (21Sep -25Sep)	↑	11,222.06	11,700	11,030	11,750
Medium-term (01Sep- 01Oct)	↑	11,222.06	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	QR1.680	Positive	1 Day	QR1.668	QR1.697
FALH	QR0.757	Positive	1 Day	QR0.749	QR0.768
MCGS	QR6.629	Positive	1 Day	QR6.572	QR6.701
ERES	QR1.274	Positive	1 Day	QR1.264	QR1.290

### List of Stocks Close to Technical Levels

#### Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Industries Qatar	IQCD	78,236.0	12.71	12.75
Qatar Gas Transport Company Ltd.	QGTS	26,236.3	4.70	4.71
Masraf Al Rayan	MARK	22,738.2	2.42	2.43
Gulf International Services	GISS	5,935.4	3.18	3.20
Barwa Real Estate Company	BRES	10,582.8	2.70	2.71

#### Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Baladna	BLDN	3,293.8	1.68	1.66
Mesaieed Petrochemical Holding	MPHC	16,586.2	1.32	1.30
Ezdan Holding Group	ERES	33,769.2	1.27	1.25
Qatar International Islamic Bank	QIIK	16,949.3	11.20	11.20
Qatar Insurance Company	QATI	6,833.0	2.09	2.08

#### Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Ezdan Holding Group	ERES	33,769.2	1.27	67.57
Damaan Islamic Insurance company	BEMA	807.2	4.00	67.57
Medicare Group	MCGS	1,835.5	6.63	66.72
QLM Life & Medical Insurance Company QPSC	QLMI	811.9	2.27	64.70
Qatar German Co for Medical Devices	QGMD	202.6	1.74	61.09

#### Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mekdam Holding group	MKDM	417.0	2.60	17.73
Gulf Warehousing Co	GWCS	1,543.9	2.62	24.41
Qatar National Cement	QNCD	2,168.5	3.30	26.38
Diala Brokerage & Investments Holding Co	DBIS	197.9	1.04	27.39
United Development Co	UDCD	3,577.9	1.00	30.00

Source: Refinitiv, QNBFS Research

### Outlook

The QE Index moved lower around 45 points to close near the 11,200 mark on Monday. The RSI line is just above the 50 zone. 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



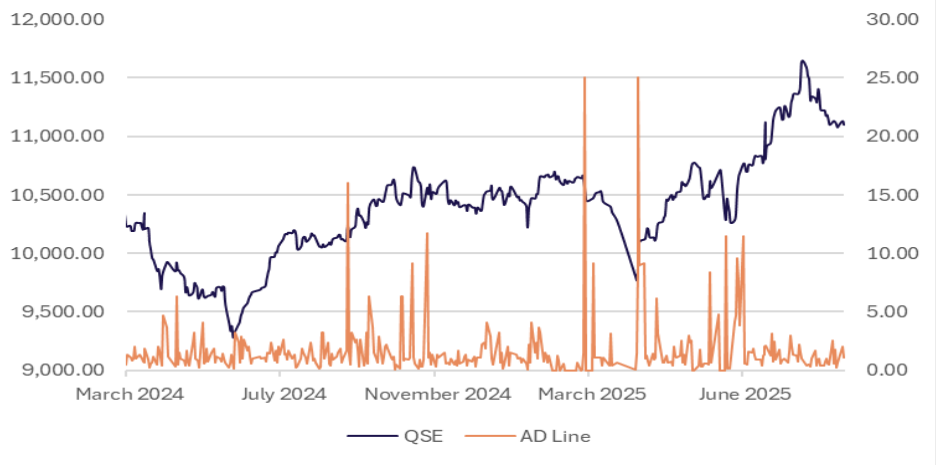
Source: Bloomberg, QNBFS Research

The QE Index drifted lower for the second consecutive day, on the back of profit-booking. The index closed just below the important support of the 50-DMA currently near 11,230, indicating signs of a sideways trend, for few sessions. Meanwhile, the index needs to reclaim and close above its 50-DMA, for the upward momentum to resume, and test 11,400. On the downside, 11,185 may act as a strong immediate support for the index, followed by the 11,110 level.

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.

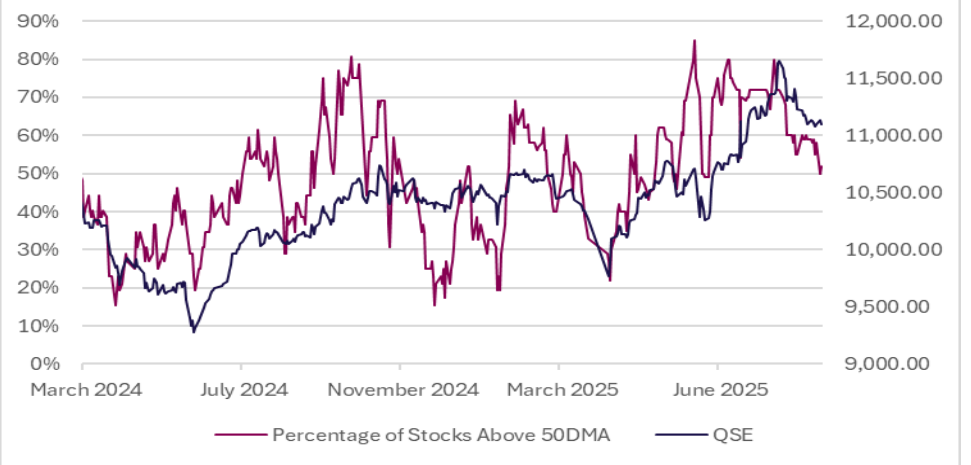
The QE Index after testing its monthly high near 11,750, lost its momentum and moved lower, trimming majority of its gains, on the back of profit-booking. However, the outlook of the index remains on the positive side, as currently its trading above all the moving averages. Meanwhile, the index would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



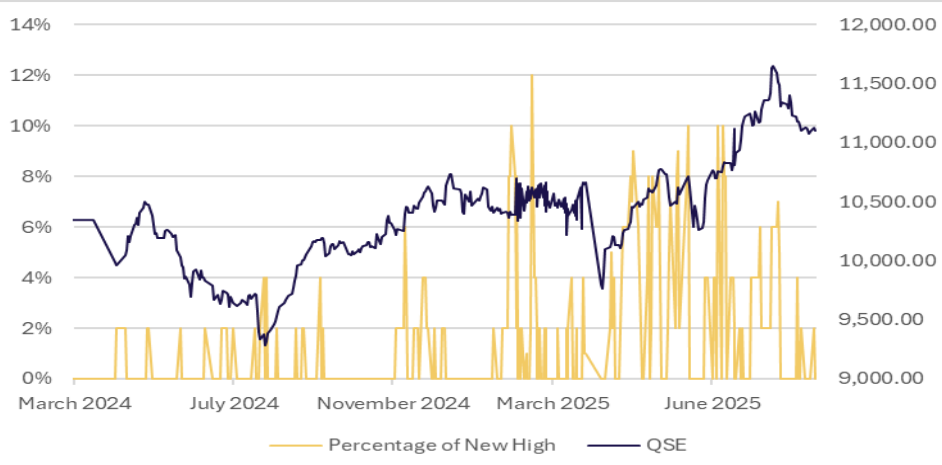
Source: Refinitiv, QNBFS Research

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



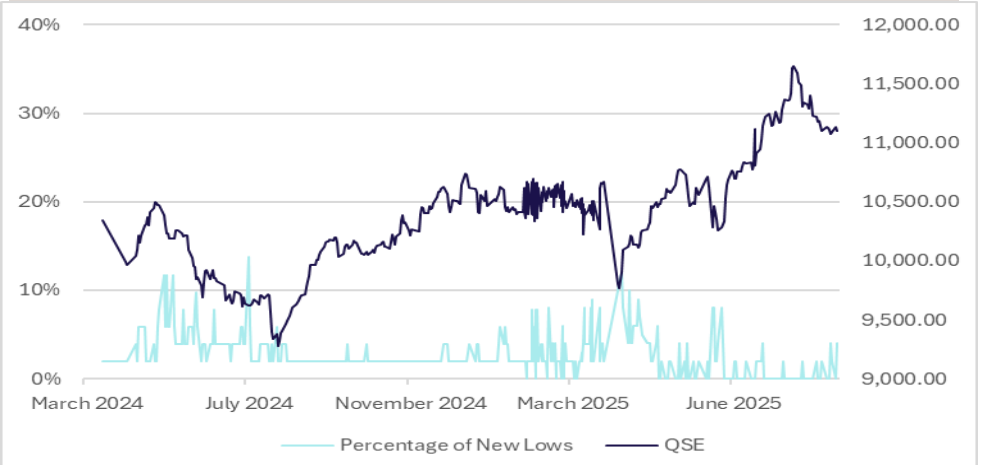
Source: Refinitiv, QNBFS Research

### Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

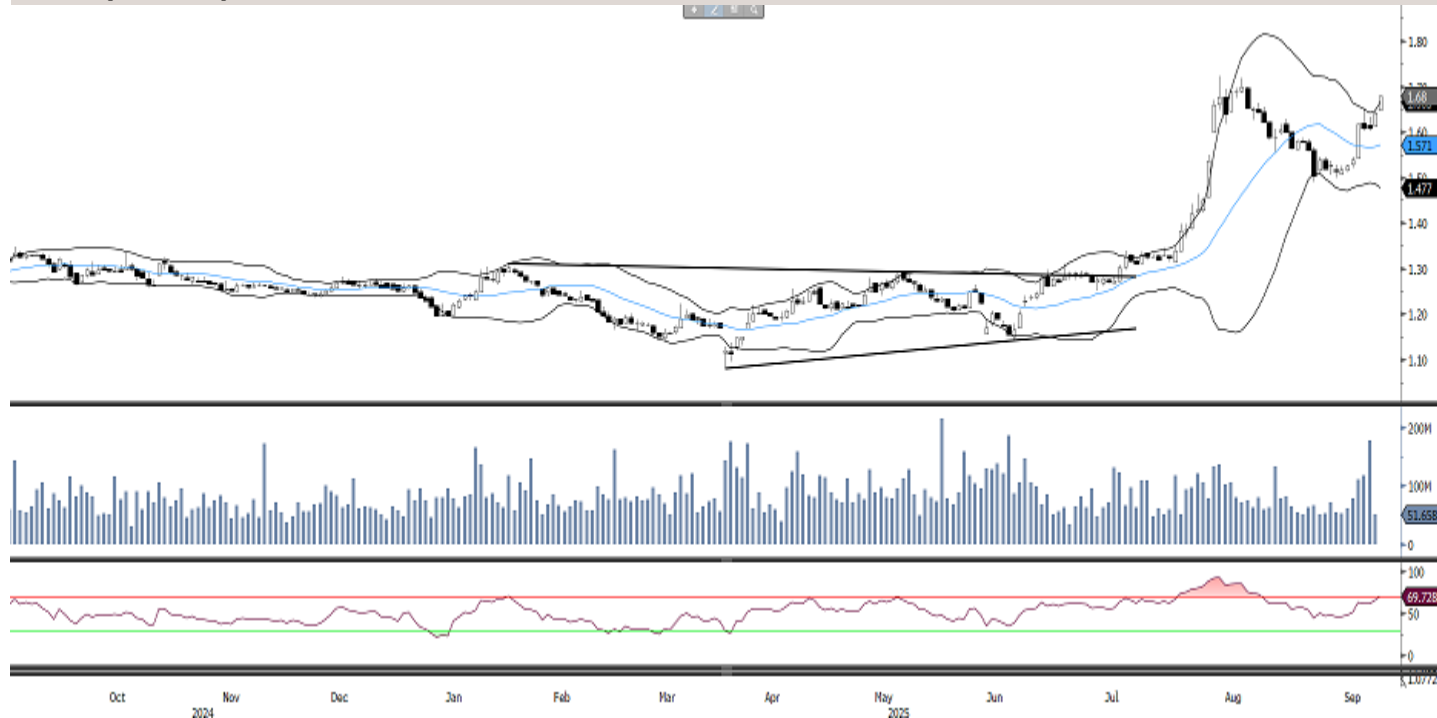
### Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

## Daily Company Recommendations

### BLDN (Baladna)



The stock on the daily chart extended its gains and moved higher closing above the upper end of the bollinger band with a bullish marubozu candle, indicating the momentum to continue. The RSI line is in the bullish zone. Traders can maintain buy on the stock at the current price, with a new stop loss at QR1.668 for a target of QR1.697.

Source: Bloomberg, QNBFS Research

### FALH (Faleh)



On the daily chart, the stock after testing the mid-bollinger band bounced back and closed near the upper end of the bollinger band, indicating a potential upside. The RSI line is in the buy zone. Traders can buy the stock only above QRO.759 for the momentum to pick up, with a stop loss at QRO.749 for a target of QRO.768.

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

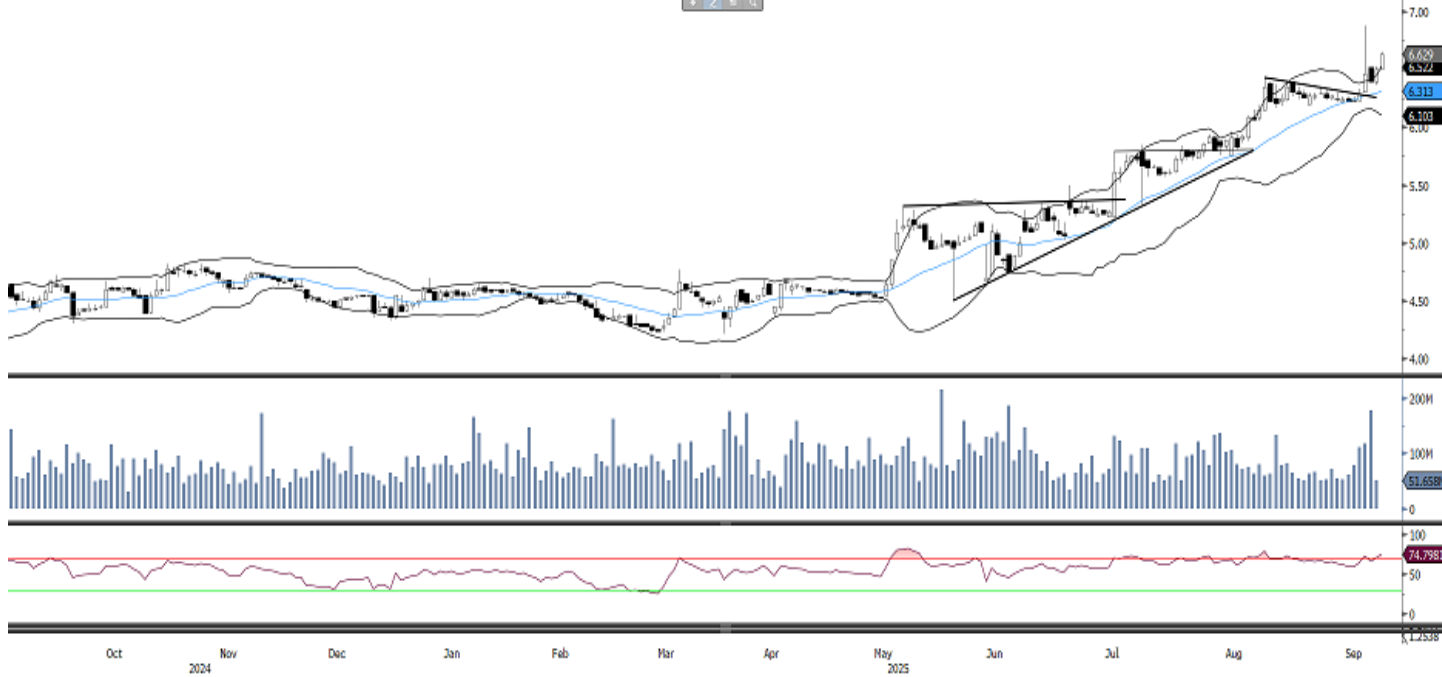
### VFQS (Vodafone Qatar)



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

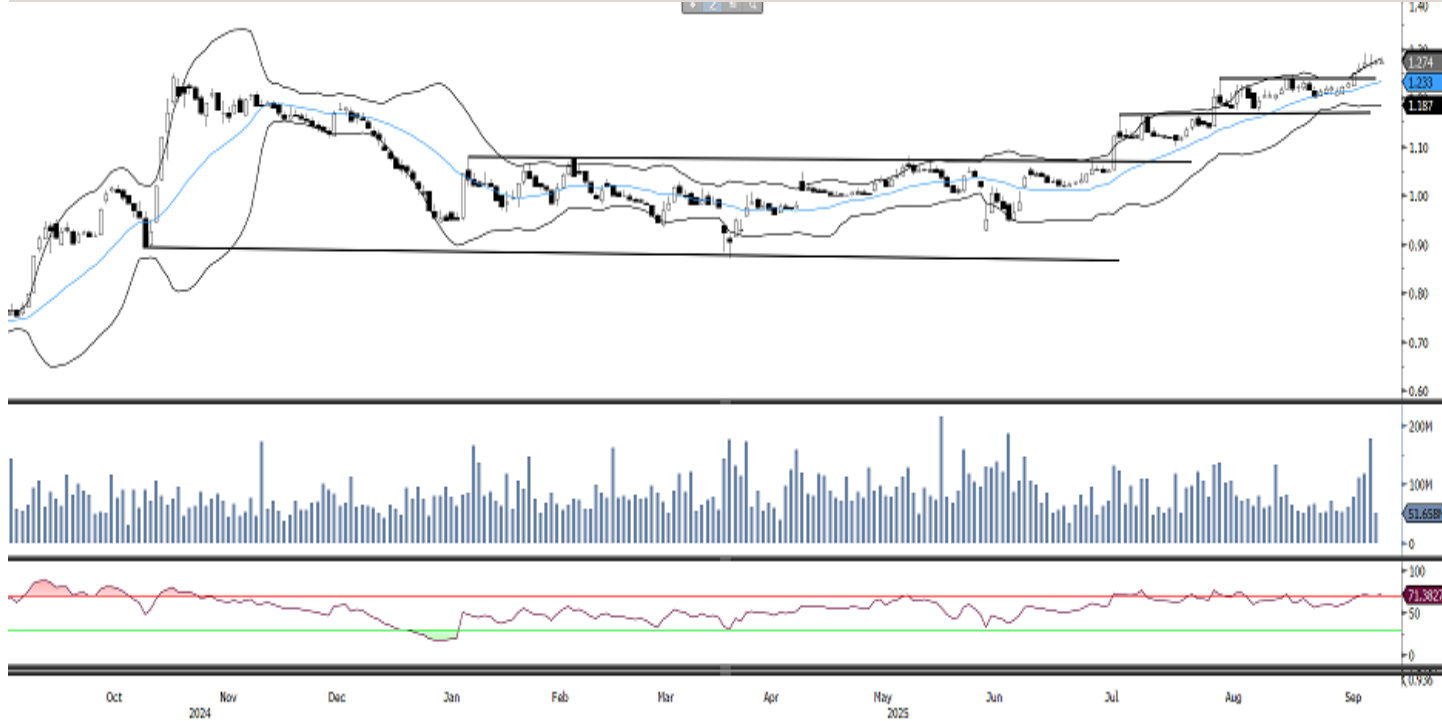
**MCGS (Medicare) - Short Term**



The stock on the daily chart continued its upside yesterday and closed further above the upper end of the bollinger band for the second consecutive session, indicating the rally may continue. The RSI line supports this bullish observation. Traders can maintain buy on the stock at the current price, with a new stop loss of QR6.572 for a revised target of QR6.701.

Source: Bloomberg, QNBFS Research

**ERES (Ezdan Holding) - Medium Term**



On the daily chart, ERES, has been moving higher along with the upper end of the bollinger band since breaching the channel trendline a few days back, indicating the upside may continue further. The RSI line is in the positive zone. Traders can buy the stock only above QR1.280 for the momentum to pick up, with a stop loss of QR1.264 for a target of QR1.290.

Source: Bloomberg, QNBFS Research

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