QNB FINANCIAL SERVICES

Weekly Technical Trader - Qatar

November 08, 2026



QE Index Summary

	5 Nov 2026	4 Nov 2026	Chg
Index	10,066	9,884	1.8%
Value QR (mn)	759	820	-7.5%
Trades	56,781	48,430	17.2%
Volume (mn)	375	371	1.1%
Stocks Traded	54	53	1.9%
Gainers	41	48	-14.6%
Losers	9	4	125.0%
Unchanged	4	1	300.0%

Source: Qatar Stock Exchange

Outlook

The QE Index gained around 182 points to close above the 10,050 mark on Thursday. The RSI line is showing strength above the 50 zone. Immediate support is now seen near 9,750, while next resistance is expected near 10,380.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (08Nov -12Nov)	➡	10,065.85	10,300	9,750	10,380
Medium-term (01Nov- 30Nov)	⬇	10,065.85	9,000	9,200	10,775

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
GWCS	QR2.600	Positive	Short-term (08Nov -12Nov)	QR2.500	QR2.714
VFQS	QR2.500	Positive	Medium-term (01Nov- 30Nov)	QR2.398	QR2.660

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
GWCS	QR2.600	Positive	1 Day	QR2.579	QR2.628
CBQK	QR4.300	Positive	1 Day	QR4.261	QR4.345
QIMD	QR2.447	Positive	1 Day	QR2.424	QR2.472
QAMC	QR1.390	Positive	1 Day	QR1.377	QR1.405

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
AlRayan Bank	MARK	18,228.0	1.960	1.964
Qatar Aluminium Manufacturing Company	QAMC	7,756.4	1.390	1.396
Barwa Real Estate Company	BRES	9,027.7	2.320	2.322
Mesaieed Petrochemical Holding	MPHC	12,261.7	0.976	0.984
Gulf International Services	GISS	3,259.6	1.754	1.760

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Baladna	BLDN	3,285.7	1.226	1.221
Ezdan Holding Group	ERES	21,352.6	0.805	0.800
Mesaieed Petrochemical Holding	MPHC	12,261.7	0.976	0.968
Gulf International Services	GISS	3,259.6	1.754	1.751
Doha Bank	DHBK	7,732.6	2.494	2.488

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Gulf Warehousing Co	GWCS	1,523.7	2.600	68.64
Qatar Cinema & Film Distribution Co	QCFS	162.0	2.579	68.22
Qatar Insurance Co	QATI	7,201.8	2.205	67.13
Qatar National Bank	QNBK	1,65,793.9	17.95	65.74
Qatar Industrial Manufacturing Co	QIMD	1,162.8	2.447	64.05

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mosanada Facilities Management Services	MFMS	490.1	7.002	18.75
Widam Food Co	WDAM	324.8	4.060	30.41
Qatari Investors Group	QIGD	2,101.1	1.690	36.10
QLM Life & Medical Insurance Company	QLMI	605.9	1.731	36.50
National Leasing	NLCS	310.2	0.627	38.68

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The QE Index bounced back further and reclaimed the 10,000 psychological level, on the back of sustained buying interest. The Index has been showing a strong rebound over the past few days, since moving above the sloping channel trendline. Meanwhile, the Index moved further above its 100-DMA and developed a bullish marubozu candle, indicating the pullback on the upside can continue further and test its 200-DMA currently near 10,250. Immediate support at 10,000

Weekly



Source: Bloomberg, QNBFS Research

The QE Index continued its rebound from the lower end of the channel trendline for the second consecutive session. Moreover, the Index also managed to close above the critical 10,000 psychological level and developed a bullish marubozu candle, however, this V-shaped recovery is still considered as a bounce back, after witnessing a sharp decline earlier. This pullback has immediate resistance of its 200-WMA currently near 10,400, and only sustaining above it, can change the trend. Acceptance below 10,000, can test 9,750.

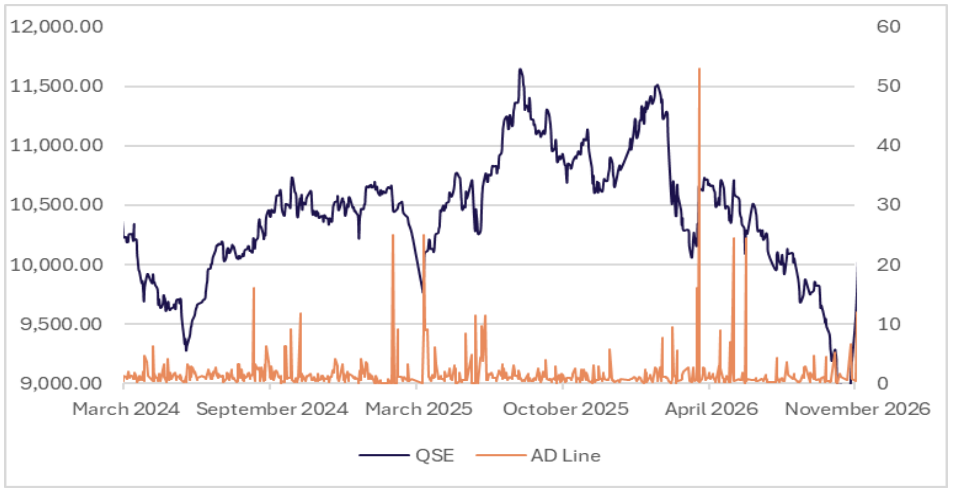
Monthly



Source: Bloomberg, QNBFS Research

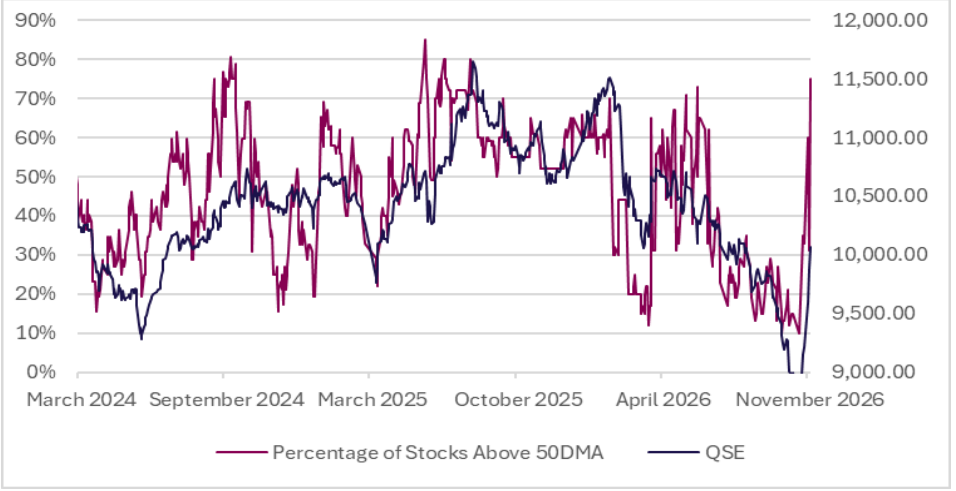
The QE Index has been sliding lower over the past few months, on the back of heavy profit-booking. However, the Index after hitting a 52-week low near 8,530, witnessed a sharp recovery, recouping majority of its losses. The Index also developed a hammer candle, signaling a potential bullish trend reversal from the bottom of the trend. However, a follow through confirmation is still pending. If the Index manages to sustain above 9,600, it can attempt a further rebound towards 10,200. Strong support is near 8,500.

Advance/Decline Line



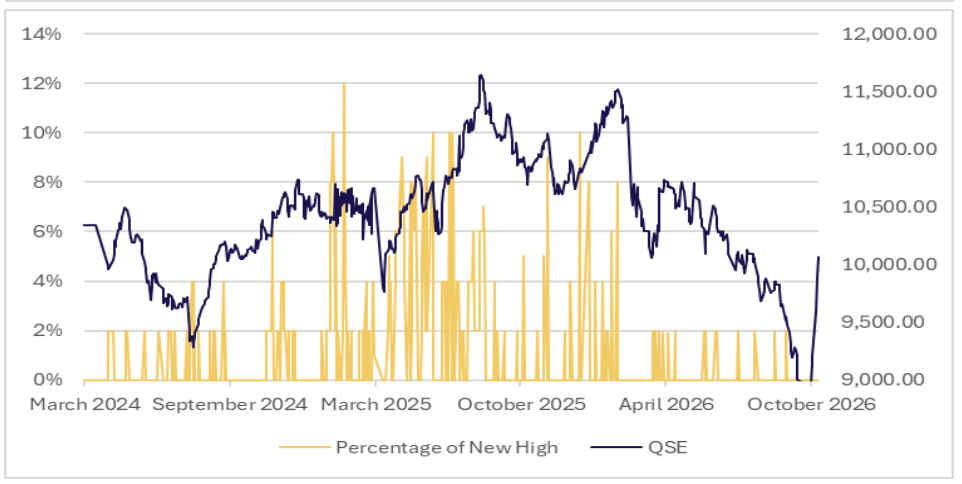
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



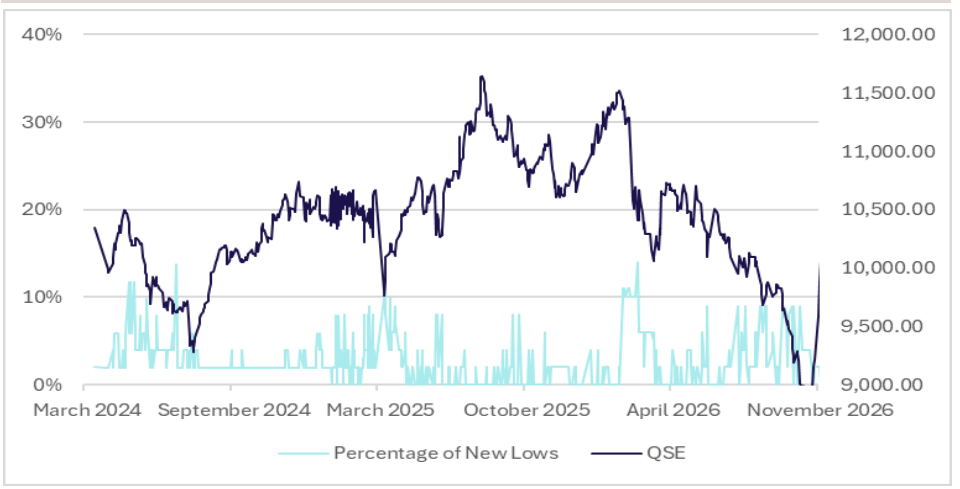
Source: Refinitiv, QNBFS Research

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

GWCS (Gulf Warehousing Co.)



GWCS managed to cross its upper end of the channel trendline and closed above its upper end of the bollinger band with a long bullish candle, indicating the upside momentum is likely to continue. The RSI line is showing strength. Traders can initiate buy positions above QR2.607, for a target of QR2.628, with a stop loss at QR2.579.

Source: Bloomberg, QNBFS Research

CBQK (Comm. Bank of Qatar)



CBQK gained further and hit our second target on Thursday. The stock jumped further above the sloping channel and breached its 200-DMA on the upside with a bullish candle, showing signs of the rebound to continue further. The RSI line is in the buy zone. Traders can hold onto their previous positions if any, for a revised target of QR4.345, with a new stop loss at QR4.261.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

GWCS (Gulf Warehousing Co.)



On the weekly charts, GWCS breached the sloping channel trendline on the upside along with its 100-WMA in a single swoop and closed with a bullish candle, showing signs of the upside pullback is likely to continue. The stock now seems to be heading towards its 200-WMA. The RSI line supports this bullish observation. Traders can initiate buy positions only above QR2.635, for a target of QR2.714, with a stop loss at QR2.500.

Source: Bloomberg, QNBFS Research

VFQS (Vodafone Qatar)



On the monthly charts, VFQS hit our target of QR2.660, with an intraday high of QR2.730 yesterday, so we advise to book profit and exit the position.

Source: Bloomberg, QNBFS Research

QIMD (Ind. Manf. Co.) - Short Term



QIMD breached the upper end of the channel trendline after failing to cross above it earlier, showing bullish signs. The RSI line is in the bullish zone. Traders can initiate buy positions above QR2.454, for a target of QR2.472, with a stop loss at QR2.424.

Source: Bloomberg, QNBFS Research

QAMC (Qamco)- Medium Term



QAMC has been showing a strong bounce back over the past few days after correcting earlier and breached its 50-DMA closing above its upper end of the bollinger band with a bullish marubozu candle, indicating the rebound to continue. The RSI line is looking strong above the 50 zone. Traders can initiate buy positions above QR1.395, for a target of QR1.405, with a stop loss at QR1.377.

Source: Bloomberg, QNBFS Research

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