QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

August 11, 2026

QE Index Summary

	10 Aug 2026	09 Aug 2026	Chg
Index	10,097	10,100	0.0%
Value QR (mn)	798	305	161.8%
Trades	20,902	19,398	7.8%
Volume (mn)	275	147	87.0%
Stocks Traded	52	52	0.0%
Gainers	20	20	0.0%
Losers	28	27	3.7%
Unchanged	4	5	-20.0%

Source: Qatar Stock Exchange

Outlook

The QE Index ended on a flat note to close just below the 10,100 level on Monday. The RSI line has slipped below the 50 zone. Immediate support is now seen near 9,925, while strong resistance is expected around 10,300.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (09Aug -13Aug)	➡	10,097.44	10,250	9,925	10,300
Medium-term (02Aug- 31Aug)	⬇	10,097.44	9,900	9,700	10,770

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
MCCS	QR5.320	Positive	Short-term (09Aug -13Aug)	QR5.146	QR5.522
QEWS	QR14.78	Positive	Medium-term (02Aug- 31Aug)	QR13.96	QR15.70

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
IGRD	QR4.430	Positive	1 Day	QR4.391	QR4.474
MERS	QR13.34	Positive	1 Day	QR13.25	QR13.48
CBQK	QR4.169	Positive	1 Day	QR4.134	QR4.209
MHAR	QR2.233	Positive	1 Day	QR2.218	QR2.250

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Navigation	QNNS	11,588.9	10.20	10.20
Doha Bank	DHBK	9,022.4	2.910	2.913
Qatar Insurance Company	QATI	6,365.6	1.949	1.956
AlRayan Bank	MARK	18,488.4	1.988	1.996
Barwa Real Estate Company	BRES	9,144.4	2.350	2.362

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Gulf International Services	GISS	3,376.7	1.817	1.815
Ezdan Holding Group	ERES	22,095.3	0.833	0.827
Mesaieed Petrochemical Holding	MPHC	13,693.9	1.090	1.084
Qatar Aluminium Manufacturing Company	QAMC	7,901.4	1.416	1.406
Barwa Real Estate Company	BRES	9,144.4	2.350	2.337

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Damaan Islamic Insurance company	BEMA	1,080.0	5.400	85.58
Qatar General Insurance & Reinsurance Co	QGRI	2,275.2	2.600	74.36
Doha Insurance Co	DOHI	1,504.0	3.008	61.37
Lesha Bank	QFBQ	3,272.6	2.922	61.32
Gulf Warehousing Co	GWCS	1,454.5	2.482	60.02

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Cinema & Film Distribution Co	QCFS	146.7	2.336	0.00
Gulf International Services	GISS	3,376.7	1.817	19.41
United Development Co	UDCD	2,758.3	0.779	21.05
Mosanada Facilities Management Services	MFMS	591.4	8.449	22.56
Meeza Qstp	MEZA	2,041.7	3.146	26.30

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily

Source: Bloomberg, QNBFS Research

The QE Index declined marginally for the third consecutive session, on the back of profit-booking. The Index has been gradually sliding lower, after testing its ascending trendline. Meanwhile, the Index after testing its intraday low near 10,045, recouped majority of its losses, and closed above the mid-bollinger band, keeping its rebound hopes alive. However, the Index needs to sustain above 10,135, for a higher move towards 10,180. Support at 10,070.

Weekly

Source: Bloomberg, QNBFS Research

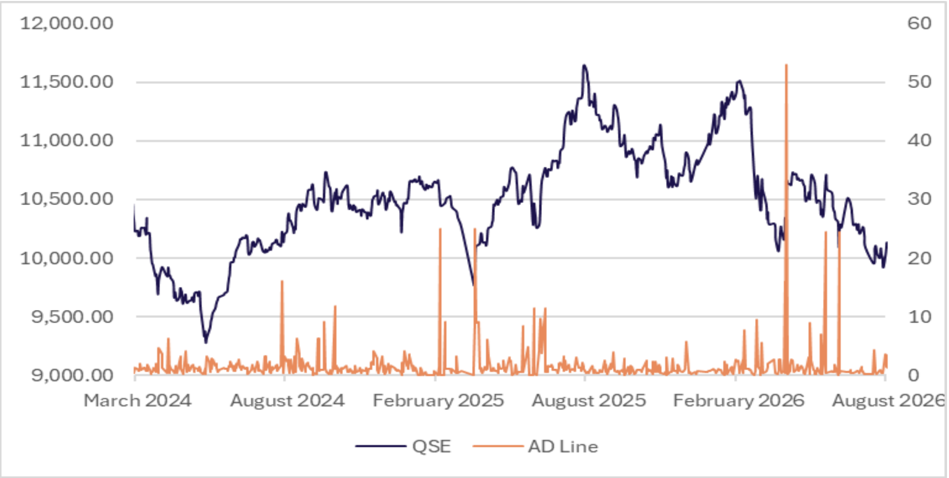
The QE Index bounced back last week, on the back of some positive news flow on geopolitical tensions. Meanwhile, the Index after tagging a 52-week low near 9,890 earlier week, regained its 10,000 psychological level, showing signs of the rebound to continue. However, a follow through above the ascending trendline is required to confirm. Overall trend looks to be on the sideways, until the Index crosses above 10,300. On the flip side, any sustained weakness below 10,000, can drag the Index to test 9,900.

Monthly

Source: Bloomberg, QNBFS Research

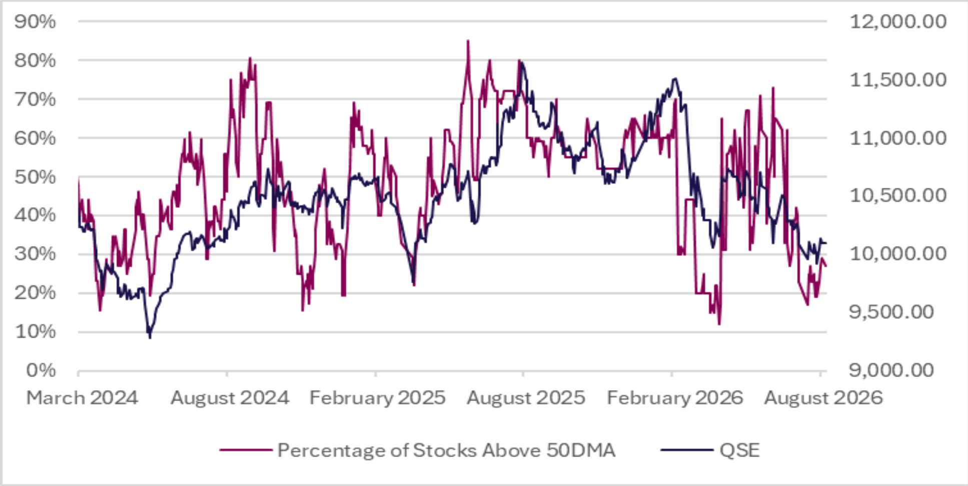
The QE Index failed to make any further progress above 10,300 and slid lower below the lower end of the channel trendline. Moreover, the Index breached below its important support of its 200-MWA currently near 10,100, showing signs of further weakness in the trend. The Index can drift down further towards 9,700, followed by 9,400 on the back of selling pressure, and geopolitical news flow. Meanwhile, acceptance above its 200-MWA is required, for any bounce back hopes towards the 10,360 level.

Advance/Decline Line



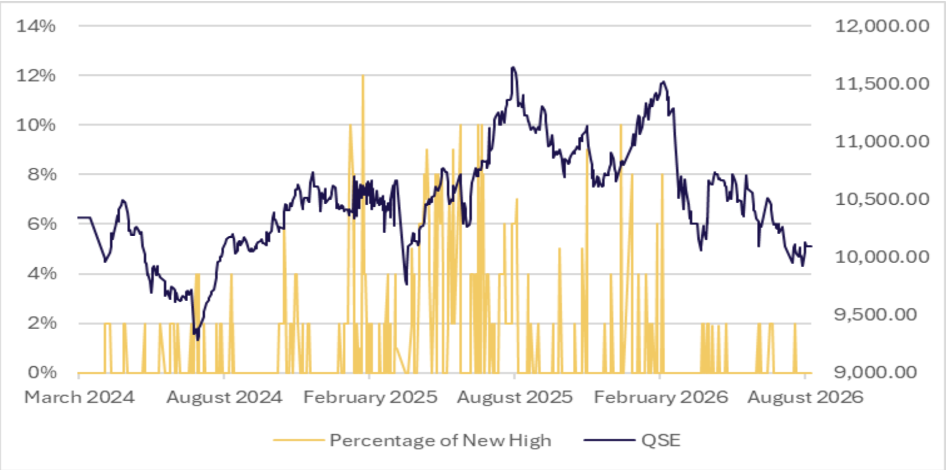
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



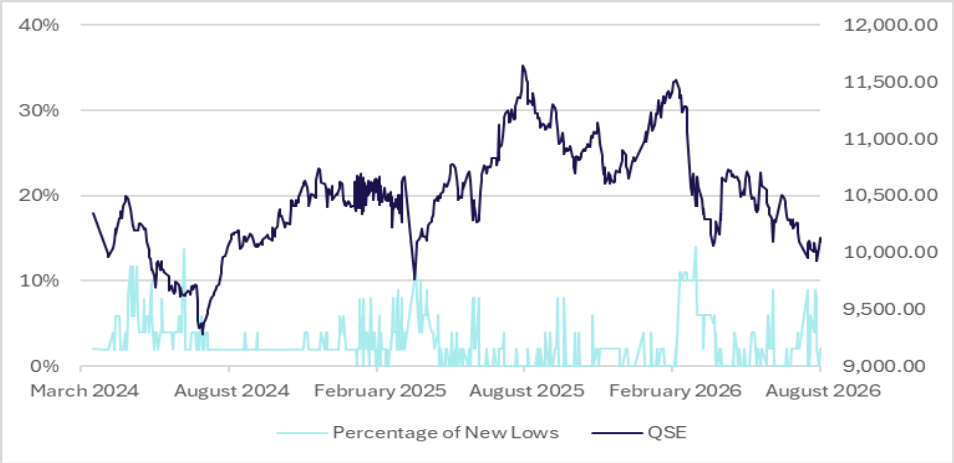
Source: Refinitiv, QNBFS Research

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

IGRD (Estithmar Holding)

IGRD after consolidating for few days above the mid-bollinger band, closed above the upper end of the bollinger band along with its 50-DMA, showing signs of the upside can resume. The RSI line is in bullish zone. Traders can initiate buy positions above QR4.445, for a target of QR4.474, with a stop loss at QR4.391.

Source: Bloomberg, QNBFS Research

MERS (Al Meera)

MERS breached the mid-Bollinger band along with its 50-DMA and closed with a bullish candle, indicating signs of a possible pullback on the upside. The RSI line is in the buy zone. Traders can initiate buy positions above QR13.38, for a target of QR13.48, with a stop loss at QR13.25.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

MCCS (Mannai Corp.)

On the weekly charts, the stock is showing a bounce back after forming a reversal candle previous week after correction, indicating a possible follow through on the upside. The stock is also trading above the all the moving averages, showing positive signs. The RSI line is in the bullish zone. Traders can consider buying the stock above QR5.350, with a stop loss at QR5.146, for a potential target of QR5.522.

Source: Bloomberg, QNBFS Research

QEWS (Nebras Energy)

On the monthly charts, QEWS has been showing a bounce back from the lower end of the descending triangle, indicating a possibility of a pullback on the upside towards the mid-bollinger band. The RSI line is moving up towards the 50 zone. Investors can consider buying the stock above QR15.00 for an initial target of QR15.25, followed by QR15.70, with a stop loss at QR13.96.

Source: Bloomberg, QNBFS Research

CBQK (Comm. Bank of Qatar) - Short Term

CBQK has been moving in the descending channel over the past few days, however, the stock is above its 50-DMA and is showing signs of a breakout. The RSI is in the positive zone. Traders can initiate buy positions only above breakout of QR4.185, for a target of QR4.209, with a stop loss at QR4.134.

Source: Bloomberg, QNBFS Research

MHAR (Al Mahhar)- Medium Term

MHAR has been moving on a higher side over the past few days and is currently near the upper end of the bollinger band, indicating signs of the reversal to continue. The RSI line is showing strength. Traders can initiate buy positions above QR2.241, for a target of QR2.250, with a stop loss at QR2.218.

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Source: Bloomberg, QNBFS Research

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