QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

September 09, 2026

QE Index Summary

	8 Sept 2026	7 Sept 2026	Chg
Index	9,857	9,786	0.7%
Value QR (mn)	554	287	93.0%
Trades	22,956	19,855	15.6%
Volume (mn)	299	126	137.8%
Stocks Traded	53	54	-1.9%
Gainers	42	20	110.0%
Losers	9	27	-66.7%
Unchanged	2	7	-71.4%

Source: Qatar Stock Exchange

Outlook

The QE Index gained around 72 points to close near the 9,850 mark on Tuesday. The RSI line is attempting to test the 50 zone on the upside. Immediate support is now seen near 9,665, while strong resistance is expected around 10,050.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (06Sep -10Sep)	⬇	9,857.33	9,930	9,665	10,050
Medium-term (01Sep- 30Sep)	⬇	9,857.33	9,500	9,330	10,150

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QIGD	QR1.550	Positive	Short-term (06Sep -10Sep)	QR1.491	QR1.623
BLDN	QR1.259	Positive	Medium-term (01Sep- 30Sep)	QR1.201	QR1.325

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
IQCD	QR10.17	Positive	1 Day	QR10.10	QR10.29
QIGD	QR1.787	Positive	1 Day	QR1.768	QR1.815
ORDS	QR12.85	Positive	1 Day	QR12.75	QR12.97
GISS	QR1.829	Positive	1 Day	QR1.812	QR1.850

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Estithmar Holding	IGRD	18,233.9	4.058	4.062
The Commercial Bank	CBQK	16,808.2	4.153	4.158
Barwa Real Estate Company	BRES	8,957.6	2.302	2.310
Mesaieed Petrochemical Holding	MPHC	13,731.6	1.093	1.097
Ezdan Holding Group	ERES	22,174.9	0.836	0.841

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
The Commercial Bank	CBQK	16,808.2	4.153	4.144
Ezdan Holding Group	ERES	22,174.9	0.836	0.826
Barwa Real Estate Company	BRES	8,957.6	2.302	2.291
Qatar Aluminium Manufacturing Company	QAMC	8,174.9	1.465	1.444
Qatar Fuel Company	QFLS	12,378.5	12.45	12.42

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Cinema & Film Distribution Co	QCFS	155.8	2.480	96.75
Qatari Investors Group	QIGD	2,221.7	1.787	77.97
Al Mahhar	MHAR	454.6	2.196	65.90
Mannai Corp	MCCS	2,399.6	5.260	58.25
Damaan Islamic Insurance company	BEMA	980.0	4.900	57.78

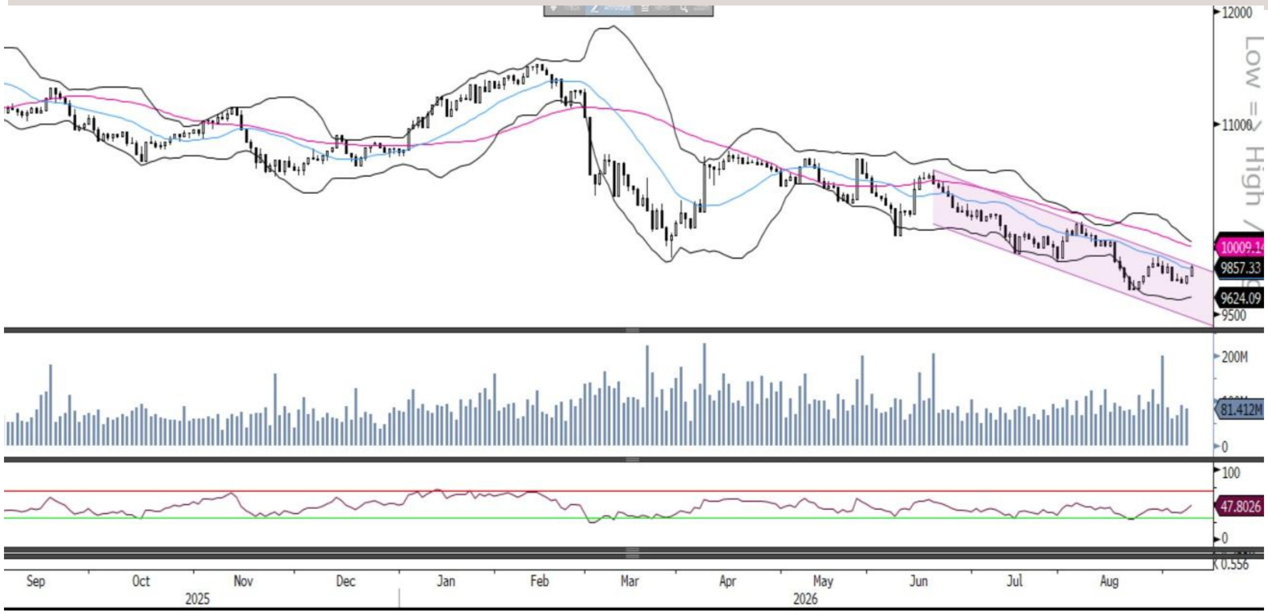
Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mosanada Facilities Management Services	MFMS	577.2	8.245	0.67
Qatar National Cement Co	QNCD	1,699.8	2.601	28.73
Qatar Fuel	QFLS	12,378.5	12.45	31.28
Nebras Energy	QEWS	14,905.0	13.55	32.37
QLM Life & Medical Insurance Company	QLMI	699.0	1.997	37.64

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The QE Index continued its rebound for the second consecutive session, on the back of buying interest. The Index has been moving lower in the descending channel, over the past few days, and is now approaching its upper end of the trendline. Meanwhile, the Index surpassed its 9,800 and its mid-Bollinger band, and thereafter witnessed upside move as predicted. The Index can continue its bounce back towards 9,930, if it sustains above 9,875. On the downside, support is near 9,800.

Weekly

Source: Bloomberg, QNBFS Research

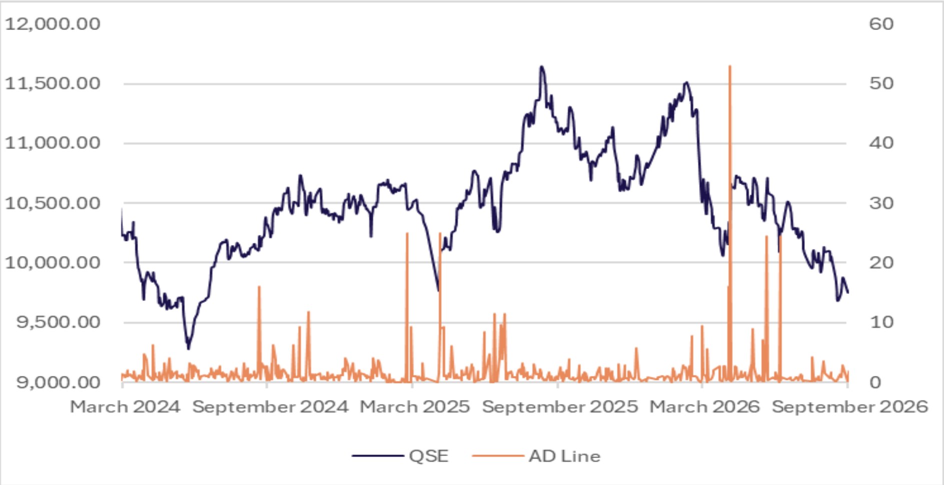
The QE Index continued its decline after bouncing back previous week. Meanwhile, the Index is still below the ascending trendline resistance and its critical 10,000 psychological level, indicating profit-booking is likely to continue. Overall trend continues to be on the bearish side, until the Index captures the 10,000 - 10,050 zone, and as a result, it can re-test its important support near 9,700. Any sustained weakness below it can drag it further down to test 9,550. Contrary, above 10,050, some respite is possible.

Monthly

Source: Bloomberg, QNBFS Research

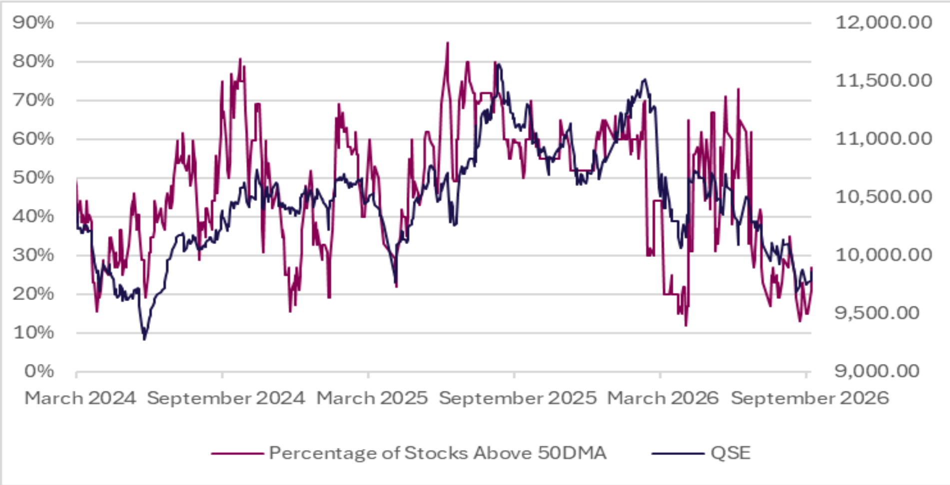
The QE Index has been drifting lower since the past few months and failed to close above the lower end of the channel trendline. Meanwhile, the Index attempted to reclaim its 200-MWA currently near 10,130, however, could not cling onto it and declined, indicating the profit-booking to continue. The Index can drift down further towards 9,500, followed by 9,350 on the back of sustained weakness, and geopolitical news flow. On the flip side, acceptance above its 200-MWA is required, for any possibility of a rebound hope towards 10,200.

Advance/Decline Line



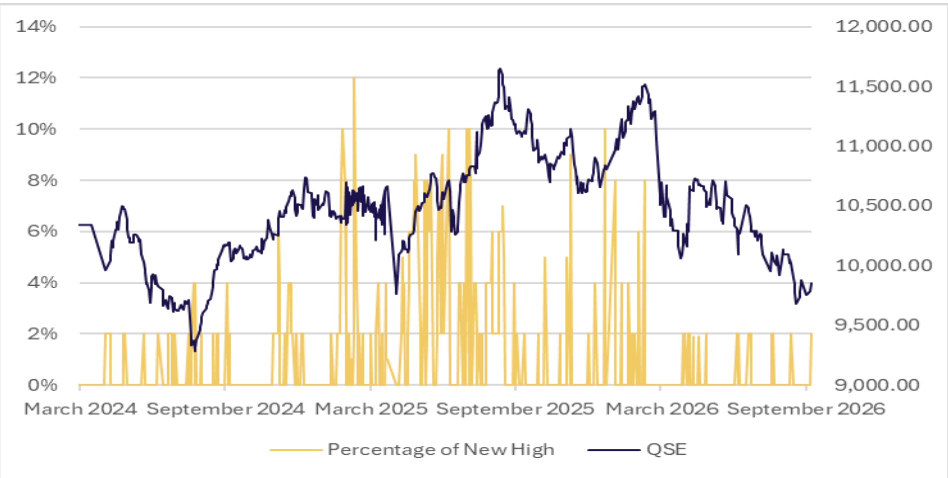
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



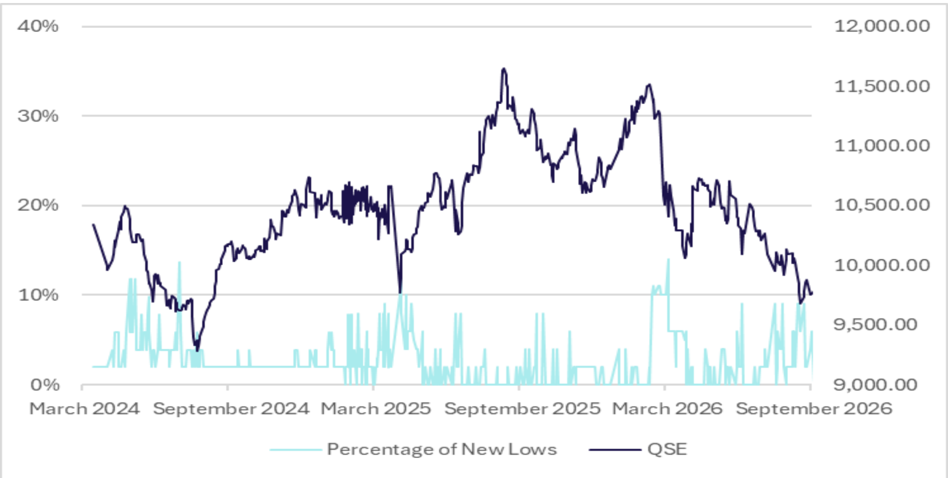
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

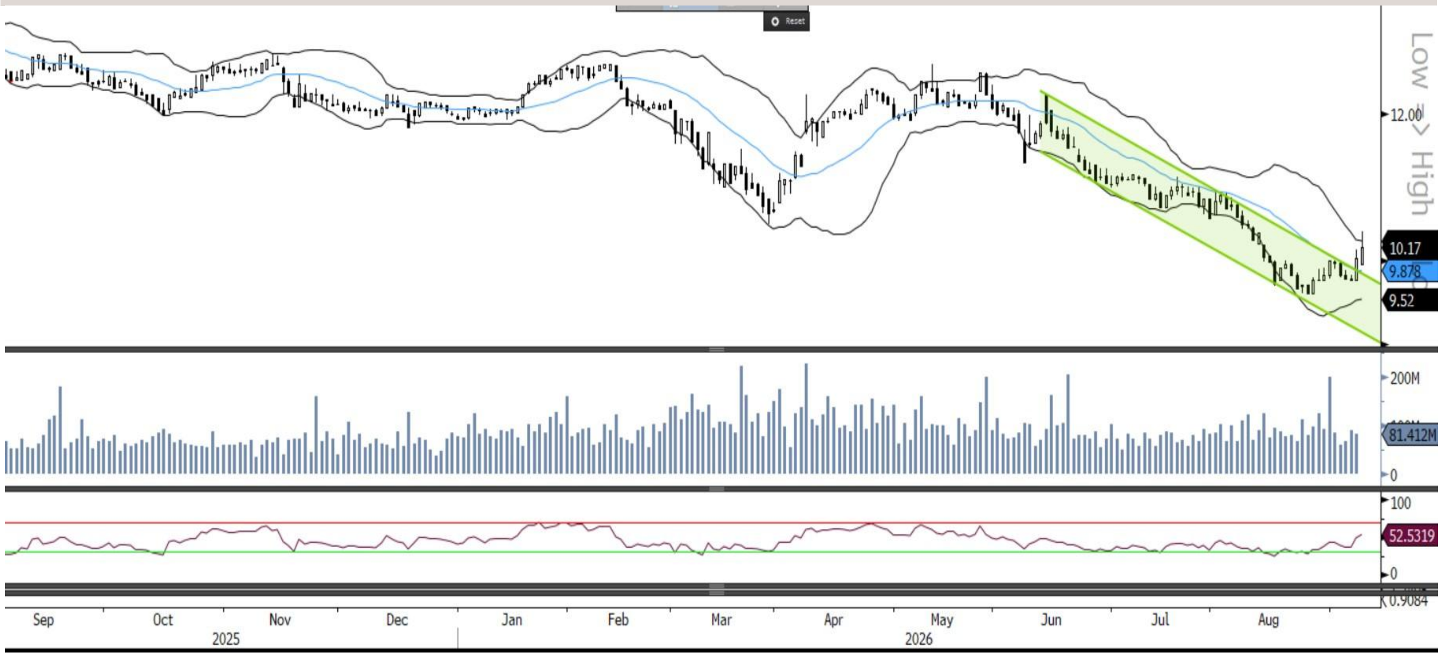
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

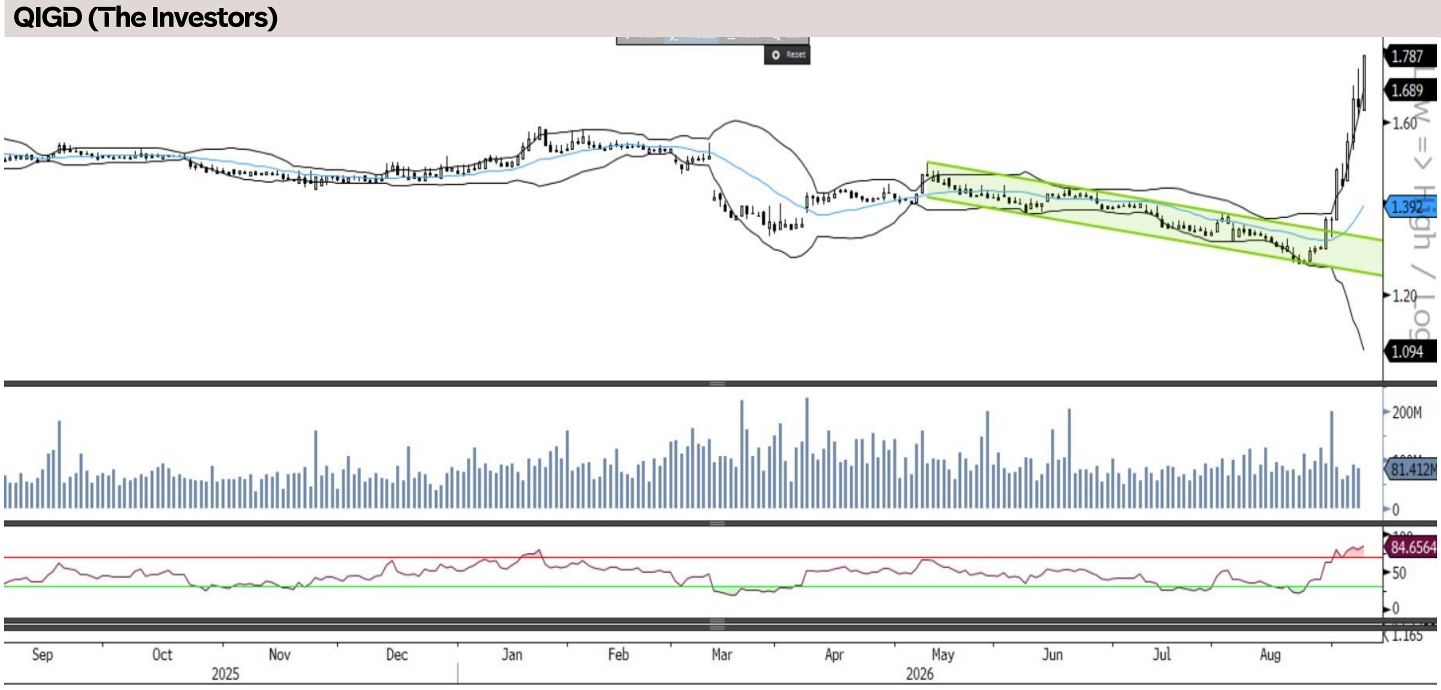
IQCD (Industries Qatar)



IQCD continued to move higher yesterday and gained further above the sloping channel trendline, showing signs of the rebound to continue. The RSI line is in the buy zone. Traders can hold onto their existing positions for a revised target of QR10.29, with a new stop loss at QR10.10.

Source: Bloomberg, QNBFS Research

QIGD (The Investors)

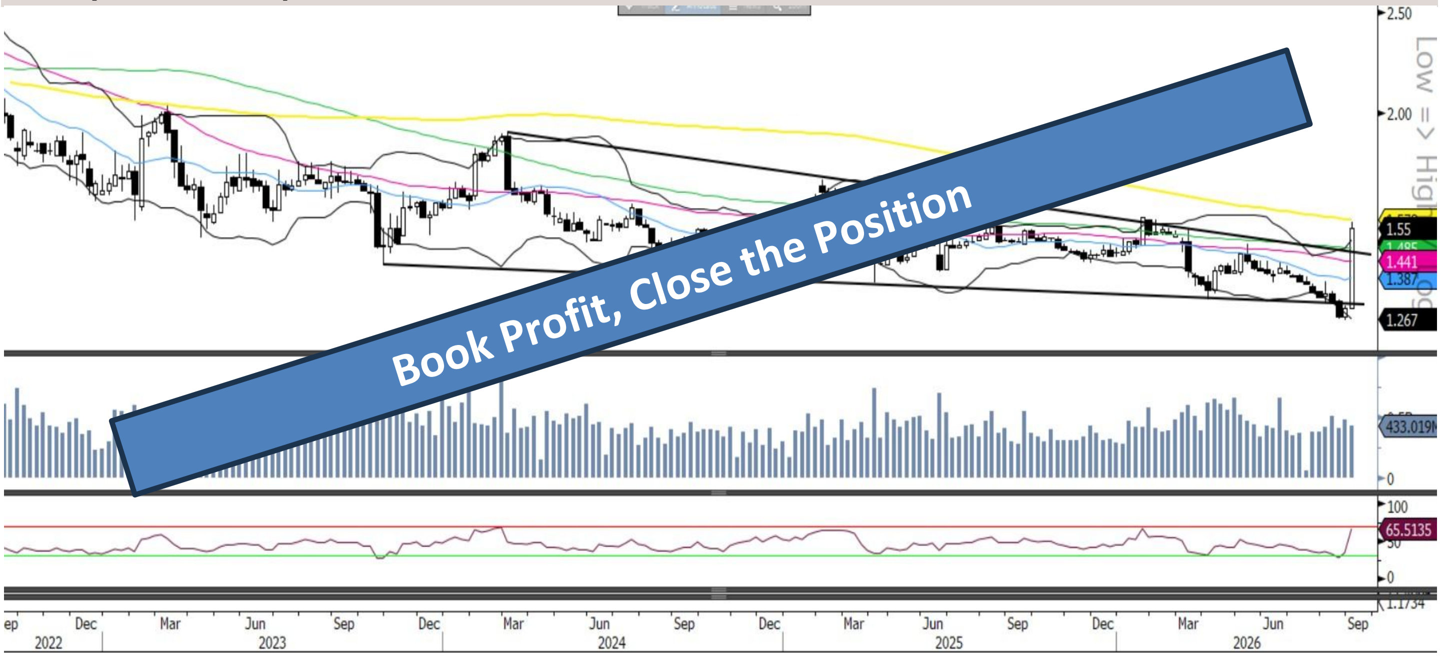


QIGD has been witnessing strong rally since it breached the sloping channel trendline a few days back, and yesterday closed with a bullish marubozu candle, indicating signs of the upside momentum to continue. The RSI is showing strength. Traders can initiate buy position above QR1.792, for a target of QR1.815, with a stop loss at QR1.768.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QIGD (The Investors)



On the weekly charts, QIGD hit our target of QR1.623 and closed at QR1.661 yesterday. We advise to book profit, and close the position, as our target is achieved.

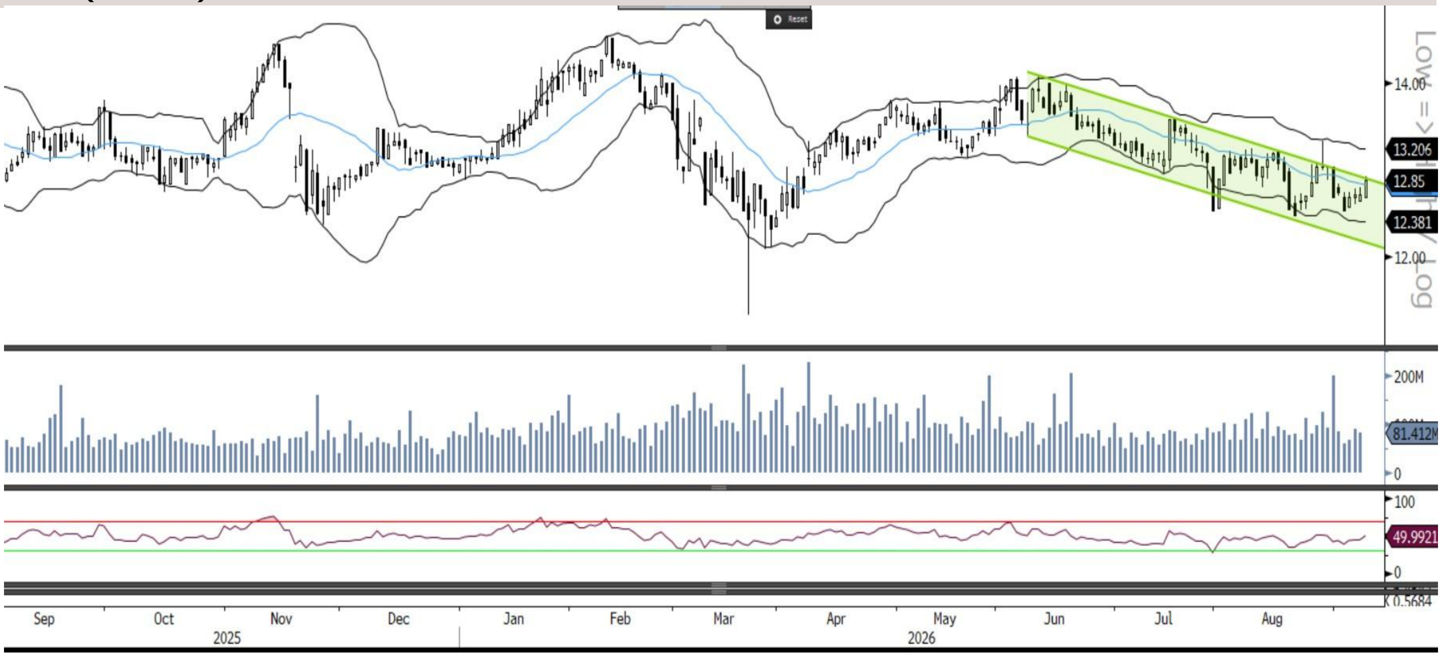
Source: Bloomberg, QNBFS Research

BLDN (Baladna)

On the monthly charts, BLDN has been trading above its 50-MWA and its mid-bollinger band over the past few months and is currently consolidating in a range. The stock is gearing up now for an upside move. The RSI line is in the bullish zone which supports this observation. Investors can consider buying the stock above QR1.275 for a target of QR1.325, with a stop loss at QR1.201.

Source: Bloomberg, QNBFS Research

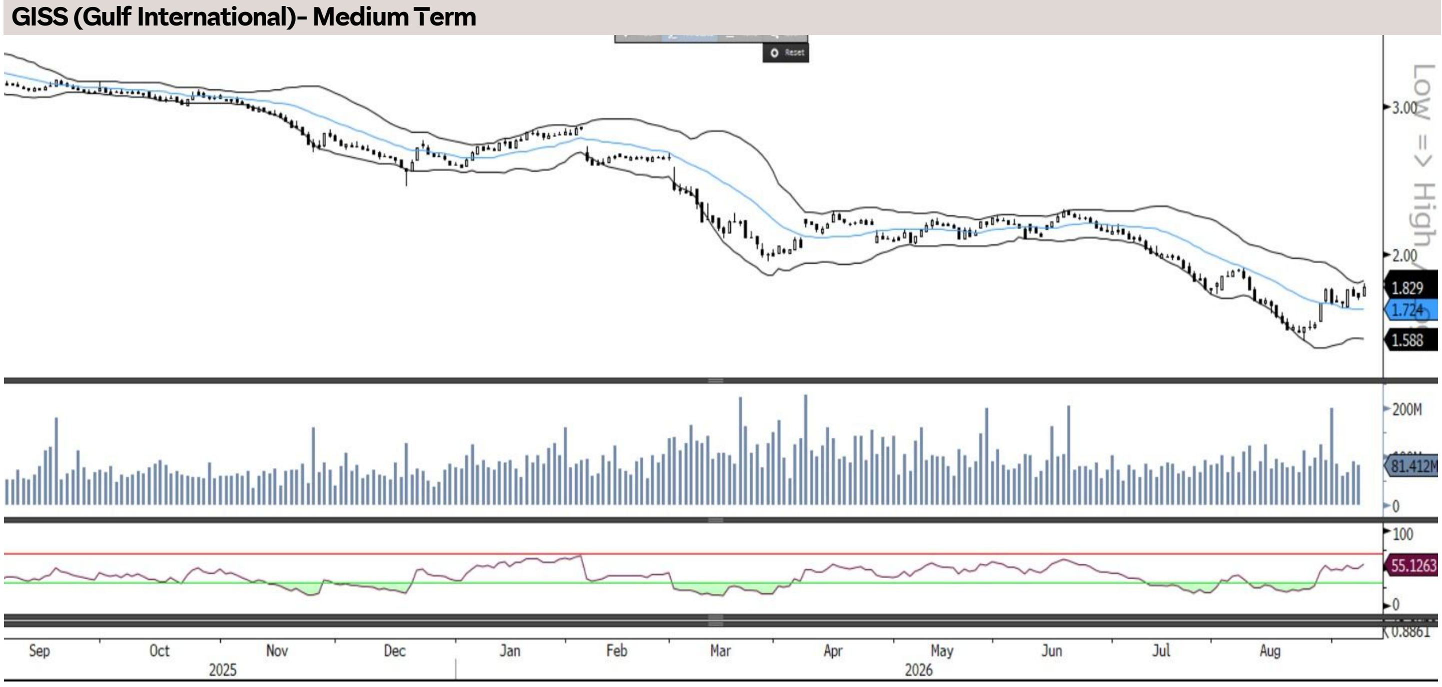
ORDS (Ooredoo) - Short Term



ORDS has been bouncing back over the past few days, and closed above the mid-bollinger band, indicating signs of a possible breakout. The RSI is moving up towards the 50 zone. Traders can initiate buy positions only above QR12.89, for a target of QR12.97, with a stop loss at QR12.75.

Source: Bloomberg, QNBFS Research

GISS (Gulf International)- Medium Term



GISS after consolidating for a few days, witnessed a bounce back earlier and closed with a bullish candle above the consolidating zone, showing signs of the upside pullback to continue. The RSI is in the bullish zone. Traders can initiate buy positions only above QR1.839, for a target of QR1.850, with a stop loss at QR1.812.

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Source: Bloomberg, QNBFS Research

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