



Weekly Technical Trader - Qatar

February 01, 2026



QE Index Summary

	29 Jan 2026	28 Jan 2026	Chg
Index	11,310	11,373	-0.55%
Value QR (mn)	690	463	48.95%
Trades	36,474	36,376	0.27%
Volume (mn)	202	142	42.00%
Stocks Traded	53	53	0.00%
Gainers	11	33	-66.67%
Losers	40	18	122.22%
Unchanged	2	2	0.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (01Feb -05Feb)	↑	11,310.38	11,475	10,900	11,490
Medium-term (01Feb- 26Feb)	↑	11,310.38	11,600	10,550	11,750

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QAMC	QR1.886	Positive	Short-term (01Feb -05Feb)	QR1.812	QR1.974
CBQK	QR4.750	Positive	Medium-term (01Feb- 26Feb)	QR4.564	QR5.012

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QAMC	QR1.886	Positive	1 Day	QR1.867	QR1.905
MKDM	QR2.935	Positive	1 Day	QR2.909	QR2.963
QNNS	QR11.30	Positive	1 Day	QR11.20	QR11.44
GISS	QR2.794	Positive	1 Day	QR2.773	QR2.822

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Gulf International Services	GISS	5,166.4	2.79	2.80
Industries Qatar	IQCD	76,835.0	12.72	12.74
Ezdan Holding Group	ERES	27,851.2	1.04	1.05
Qatar Insurance Company	QATI	7,136.4	2.19	2.23
Masraf Al Rayan	MARK	21,352.8	2.27	2.29

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Mekdam Holding group	MKDM	446.2	2.94	80.65
Gulf Warehousing Co	GWCS	1,514.3	2.51	77.74
Qatar Aluminium Manufacturing Co	QAMC	10,250.7	1.89	76.27
Commercial Bank PSQC	CBQK	19,402.5	4.75	74.98
Lesha Bank LLC	QFBQ	2,154.9	1.87	72.00

Source: Refinitiv, QNBFS Research

Outlook

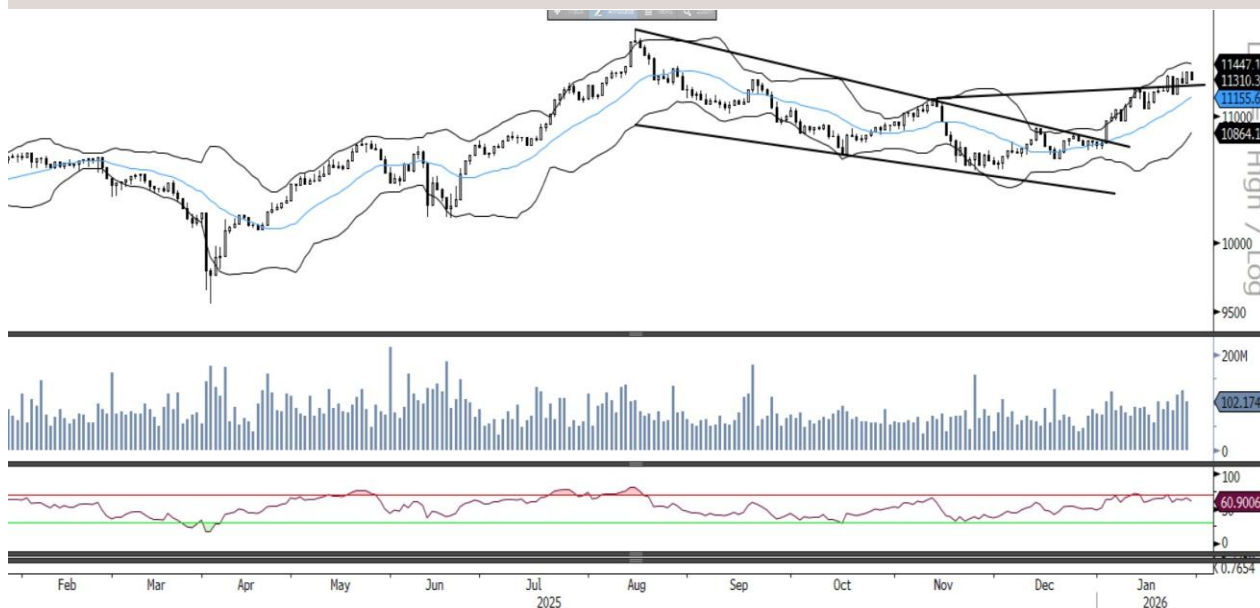
The QE Index lost around 63 points to close near the 11,300 mark on Thursday. The RSI is looking comfortable above the 50 zone. Key support for the index is now positioned near 10,900, while resistance is anticipated around the 11,490 mark.

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Estithmar Holding	IGRD	15,505.7	4.03	4.00
Qatar International Islamic Bank	QIIK	17,483.1	11.41	11.39
QNB Group	QNBK	185,190.4	19.80	19.77
Baladna	BLDN	2,688.6	1.24	1.23
Ezdan Holding Group	ERES	27,851.2	1.04	1.00

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar General Insurance & Reinsurance Co SAQ	QGRI	1,254.8	1.45	34.80
Qatar German Co for Medical Devices	QGMD	166.6	1.44	34.87
Baladna	BLDN	2,688.6	1.24	35.63
Ezdan Holding Group QSC	ERES	27,851.2	1.04	35.85
Qatar Islamic Insurance Group	QISI	1,312.5	8.69	36.19

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



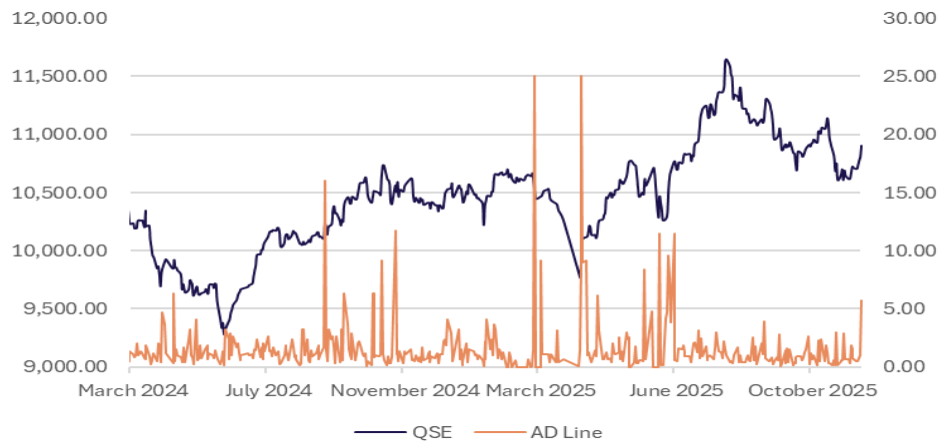
Source: Bloomberg, QNBFS Research

The QE index has been consolidating in a range above the horizontal trendline. The index failed to make any further headway above 11,390 and slid lower, on the back of profit-booking. However, the index positive momentum can continue, until it stays above the 11,140 level near the horizontal line. Meanwhile, the index needs to break above 11,390, to spark buying interest and push the index towards 11,500. On the downside, immediate support is near 11,275.

The QE Index paused its three weeks gains and closed on a flat note last week. The index has been moving on the upside since breaching the descending trendline a few weeks back and can continue its upside going ahead on the back of bullish momentum. However, if the index corrects, 11,150 can be a good accumulation level. Meanwhile, the index may face resistances near 11,500 followed by 11,750. Contrary, weakness below 11,150, can test the 10,900 level.

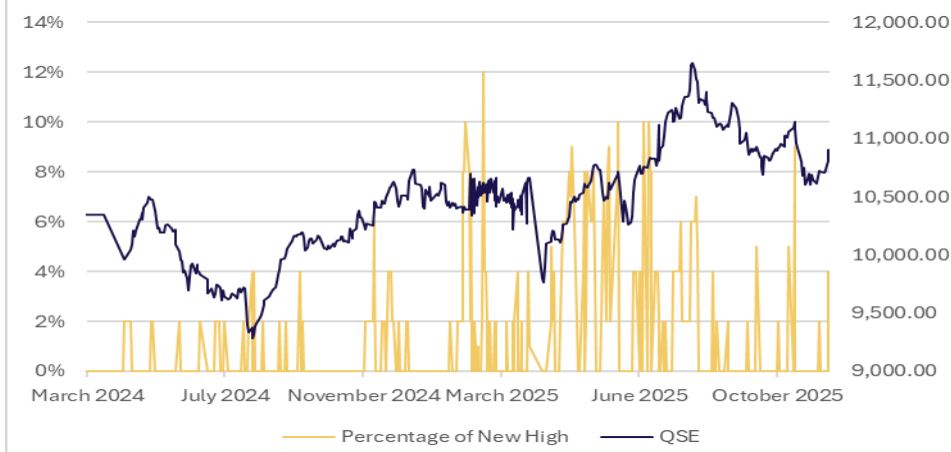
The QE Index managed to rebound on the upside from its monthly lows of 10,730, after witnessing correction over the past few months. Moreover, the index closed above its 50-MWA currently near 11,000, showing positive signs. Meanwhile, the index trend has now shifted towards upwards and any dip towards 50-MWA, can be a good accumulation level. On the higher side, any acceptance above 11,750 can push the index higher towards 12,000. However, any sustained move below 50-MWA can test its 100-MWA near 10,460.

Advance/Decline Line



Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



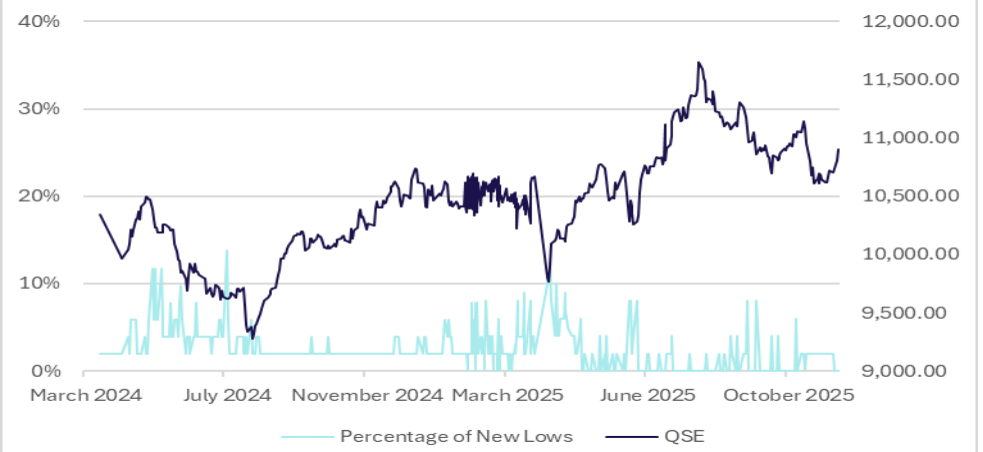
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



Source: Refinitiv, QNBFS Research

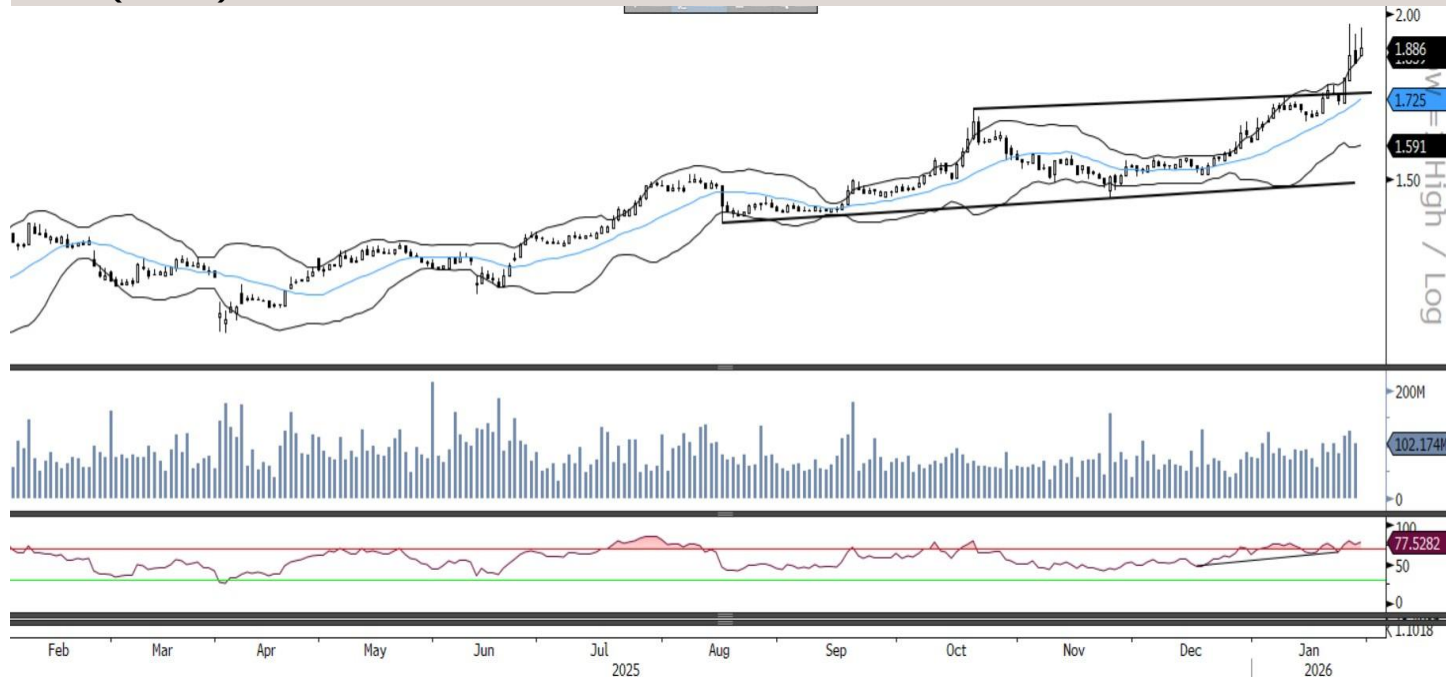
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

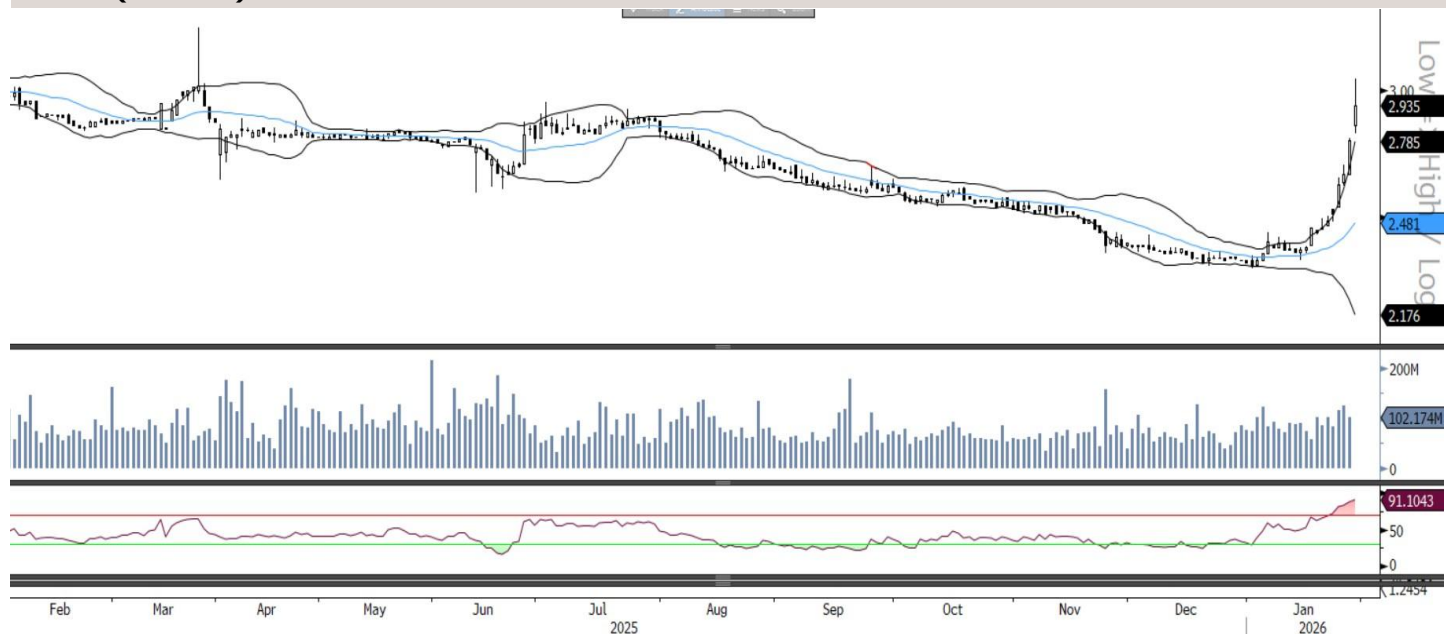
QAMC (Qamco)



QAMC has been showing strength over the past few days and has closed above the upper end of the bollinger band for the third consecutive time, showing signs of the upside momentum to continue. The RSI is in the bullish zone. Traders can initiate buy trade above QR1.889, for a target of QR1.905, with a stop loss of QR1.867.

Source: Bloomberg, QNBFS Research

MKDM (Mekdam)



The stock has been witnessing strong rally over the past few days and yet again closed above the upper end of the bollinger band, showing signs of the stock has enough steam left to rally ahead. The RSI line is showing strength. Traders can initiate buy on the stock for a target of QR2.963, while keeping a stop loss at QR2.909.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QAMC (Qamco)



On the weekly charts, QAMC breached the trendline of the cup and handle pattern and closed above the upper end of the bollinger band, showing signs of the bullish momentum to continue. Moreover, the stock is trading above all the moving averages, indicating strength. The weekly RSI is in the bullish zone. Traders can initiate buy trade at the current price or on declines towards the neckline, for a potential target of QR1.974, with a stop loss of QR1.812.

Source: Bloomberg, QNBFS Research

CBQK (Comm. Bank of Qatar)



On the monthly charts, CBQK has been moving on the upside since testing the lower end of the trendline and is currently sitting near the upper trendline of the symmetrical triangle, showing signs of a possible breakout. Moreover, the stock is trading above its 50-MWA and 100-MWA and above the mid-bollinger band and is likely to approach towards its 200-MWA. The RSI line is showing strength above the 50 zone. Investors could consider buying the stock above QR4.820 for a breakout confirmation, with a stop loss of QR4.564 for a potential target of QR5.012.

Source: Bloomberg, QNBFS Research

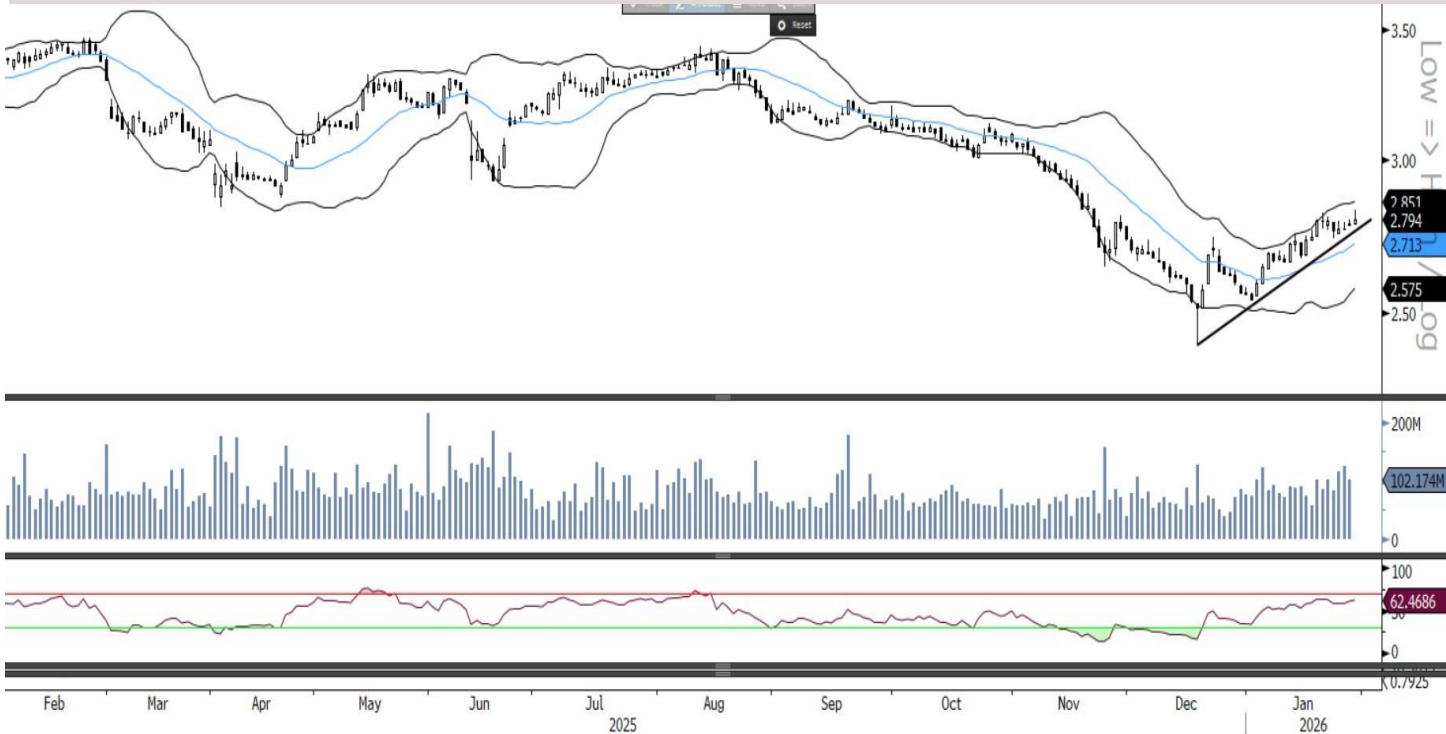
QNS (Qatar Navigation)- Short Term



QNS respected its mid-bollinger band support and moved higher above the channel range, showing signs of a possible upside. The RSI line is in the buy zone. Traders can initiate trade above QR11.38, for a target of QR11.44, while keeping a stop loss at QR11.20.

Source: Bloomberg, QNBFS Research

GISS (Gulf International)- Medium Term



GISS has been moving up over the past few days since breaching the mid-bollinger band along the ascending line, indicating signs of the bounce back to continue. Traders can initiate buy position above QR2.806, with an upside target of QR2.822, with a stop loss at QR2.773.

Source: Bloomberg, QNBFS Research

Contacts

QNB Financial Services Co. W.L.L.

Contact Center: (+974)4476 6666

info@qnbfs.com.qa

Doha, Qatar

Shahan Keushgerian

Senior Research Analyst

shahan.keushgerian@qnbfs.com.qa

Saugata Sarkar, CFA, CAIA

Head of Research

saugata.sarkar@qnbfs.com.qa

Phibion Makuwerere, CFA

Senior Research Analyst

phibion.makuwerere@qnbfs.com.qa

Dana Saif Al Sowaidi

Research Analyst

dana.alsowaidi@qnbfs.com.qa

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