



# 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
QNNNS	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 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 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

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

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.

## QE Index - Technical Charts

### Daily



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.

### Weekly



Source: Bloomberg, QNBFS Research

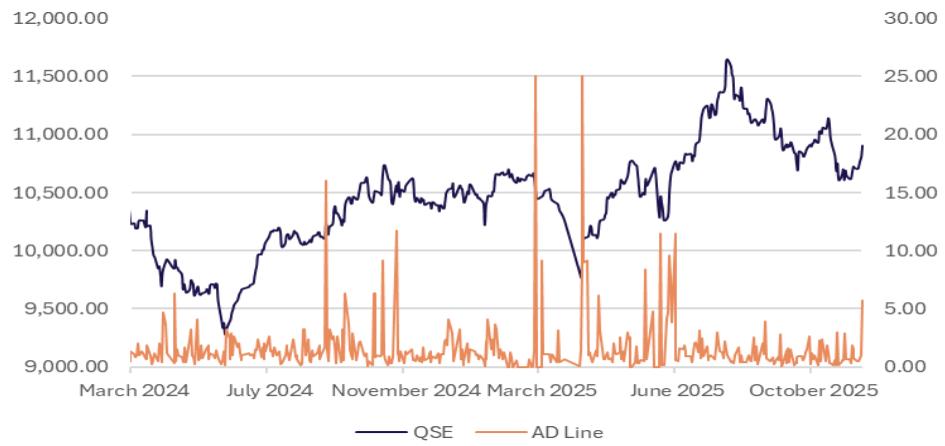
The QE Index paused its three weeks gains and closed on a flat note last week. The index has been moving on the upside since breaching the descending trendline a few weeks back and can continue its upside going ahead on the back of bullish momentum. However, if the index corrects, 11,150 can be a good 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.

### Monthly



Source: Bloomberg, QNBFS Research

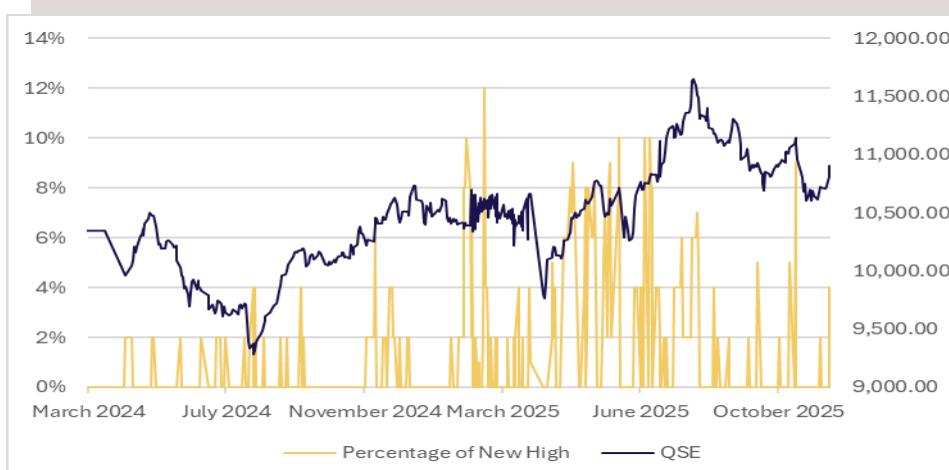
### Advance/Decline Line



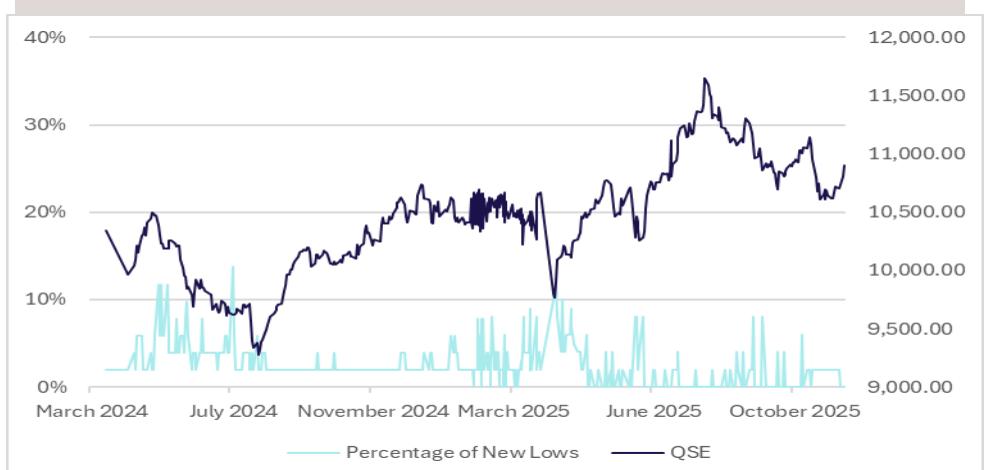
### Percentage of Stocks Above 50-day Moving Average



### Percentage of New Highs to Total Market

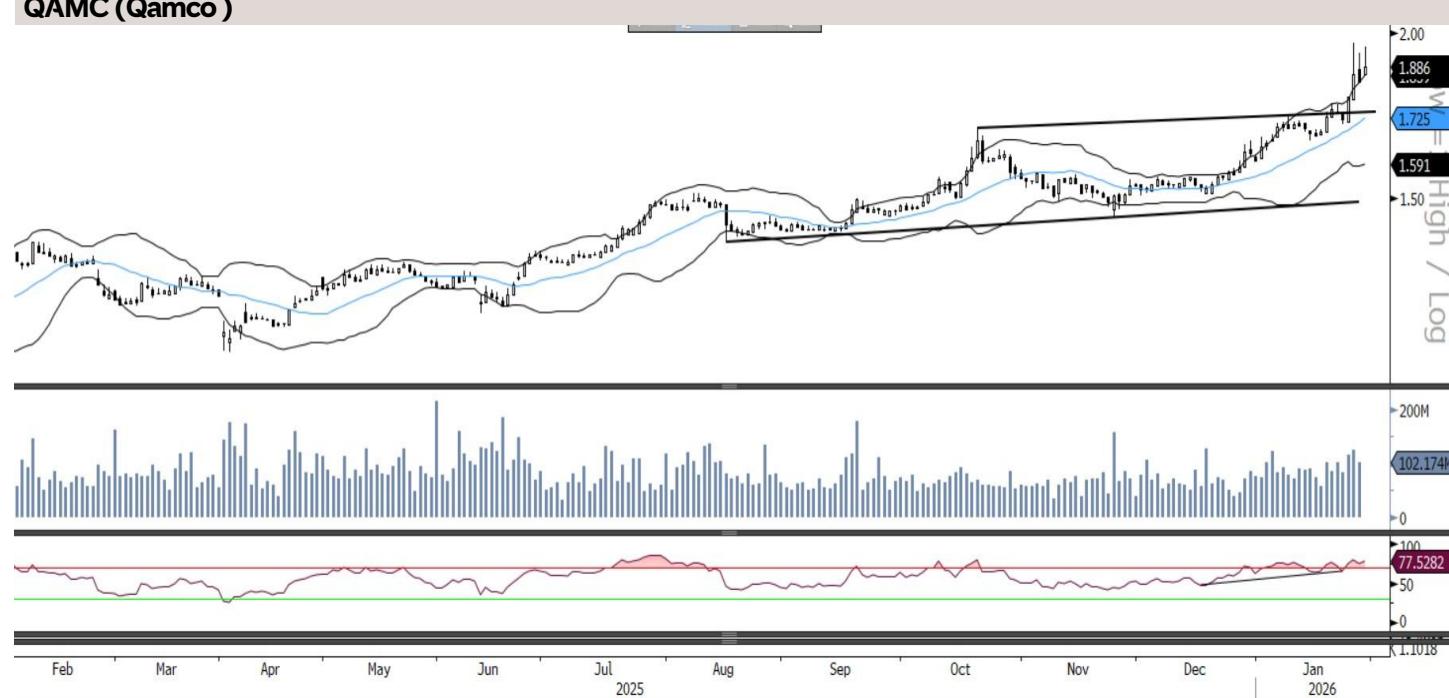


### Percentage of New Lows to Total Market



## 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)



Source: Bloomberg, QNBFS Research

#### CBQK (Comm. Bank of Qatar)



Source: Bloomberg, QNBFS Research

**QNNS (Qatar Navigation)- Short Term**


QNNS 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

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