QNB FINANCIAL SERVICES

Weekly Technical Trader - Qatar

August 16, 2026

QE Index Summary

	13 Aug 2026	12 Aug 2026	Chg
Index	10,021	10,056	-0.3%
Value QR (mn)	741	395	87.5%
Trades	23,564	22,657	4.0%
Volume (mn)	238	144	65.4%
Stocks Traded	52	54	-3.7%
Gainers	24	30	-20.0%
Losers	26	18	44.4%
Unchanged	2	6	-66.7%

Source: Qatar Stock Exchange

Outlook

The QE Index lost around 35 points to close near the 10,000 level on Thursday. The RSI line is still below the 50 zone. Immediate support is now seen near 9,885, while strong resistance is expected around 10,250.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (16Aug -20Aug)	➡	10,020.84	10,100	9,885	10,250
Medium-term (02Aug- 31Aug)	⬇	10,020.84	10,000	9,700	10,770

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QIBK	QR22.42	Positive	Short-term (16Aug -20Aug)	QR21.75	QR23.40
QEWS	QR14.78	Positive	Medium-term (02Aug- 31Aug)	QR13.96	QR15.70

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
BLDN	QR1.317	Positive	1 Day	QR1.307	QR1.330
ZHCD	QR12.88	Positive	1 Day	QR12.76	QR13.01
ORDS	QR13.08	Positive	1 Day	QR12.97	QR13.22
QAMC	QR1.532	Positive	1 Day	QR1.518	QR1.549

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Barwa Real Estate Company	BRES	8,988.8	2.310	2.315
AlRayan Bank	MARK	18,432.6	1.982	1.983
Ezdan Holding Group	ERES	22,174.9	0.836	0.840
The Commercial Bank	CBQK	16,953.9	4.189	4.196
Qatar International Islamic Bank	QIIK	16,786.8	11.09	11.12

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Ezdan Holding Group	ERES	22,174.9	0.836	0.833
Qatar Insurance Company	QATI	6,231.7	1.908	1.902
AlRayan Bank	MARK	18,432.6	1.982	1.975
Barwa Real Estate Company	BRES	8,988.8	2.310	2.299
Doha Bank	DHBK	9,016.2	2.908	2.896

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Damaan Islamic Insurance company	BEMA	1,100.0	5.500	82.51
Qatar General Insurance & Reinsurance Co	QGRI	2,271.7	2.596	71.50
Doha Insurance Co	DOHI	1,500.0	3.000	64.20
Baladna	BLDN	3,529.5	1.317	59.88
National Leasing	NLCS	362.7	0.733	57.76

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	3,280.1	1.765	21.20
United Development Co	UDCD	2,751.3	0.777	22.92
Qatar Islamic Insurance Group	QISI	1,186.4	7.909	29.46
AlRayan Bank	MARK	18,432.6	1.982	31.05

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily

Source: Bloomberg, QNBFS Research

The QE Index after witnessing just one day of relief on Wednesday, continued its decline on the back of profit-booking. Meanwhile, the Index has been moving lower, since testing its ascending trendline resistance earlier. The Index failed to reclaim its mid-bollinger band and slid lower, indicating caution. The Index has its immediate support near 10,000, however, any sustained weakness below it, can drag the Index further lower to test 9,950. Any move above 10,075, can provide relief.

Weekly

Source: Bloomberg, QNBFS Research

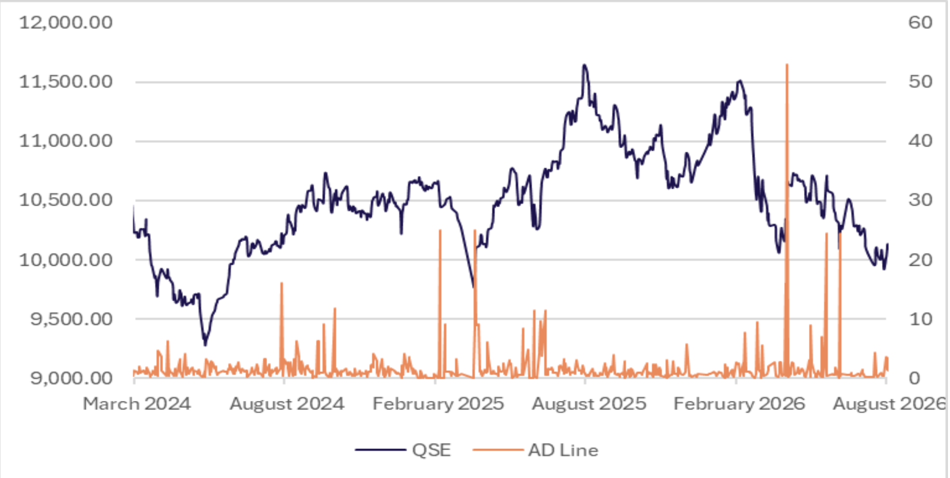
The QE Index failed to make any further headway above 10,150 and slid lower last week. However, the Index managed to close above its 10,000 psychological level for the second consecutive week, indicating bounce back hopes are still alive. Meanwhile, a follow through above the ascending trendline, is required to confirm. Overall trend continues to be on the sideways, until the Index closes above 10,250. On the flip side, any sustained weakness below 10,000, can drag the Index lower, to test 9,900.

Monthly

Source: Bloomberg, QNBFS Research

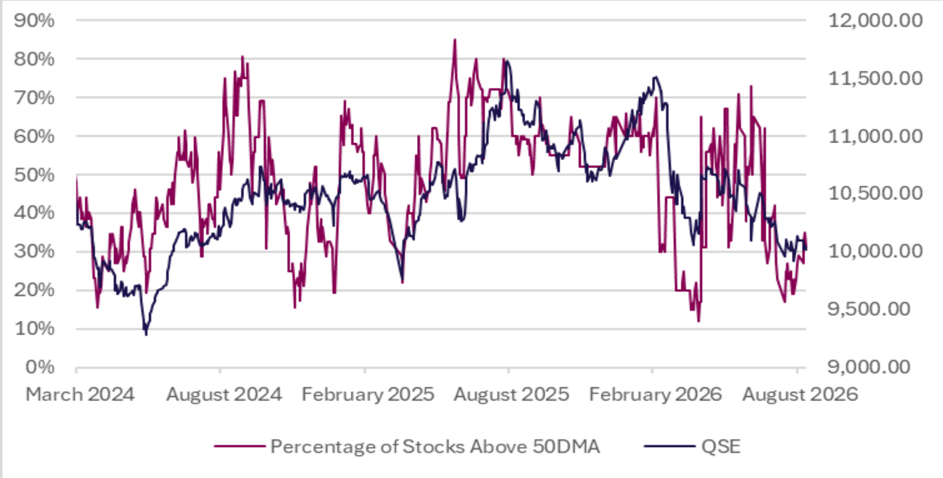
The QE Index failed to make any further progress above 10,300 and slid lower below the lower end of the channel trendline. Moreover, the Index breached below its important support of its 200-MWA currently near 10,100, showing signs of further weakness in the trend. The Index can drift down further towards 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



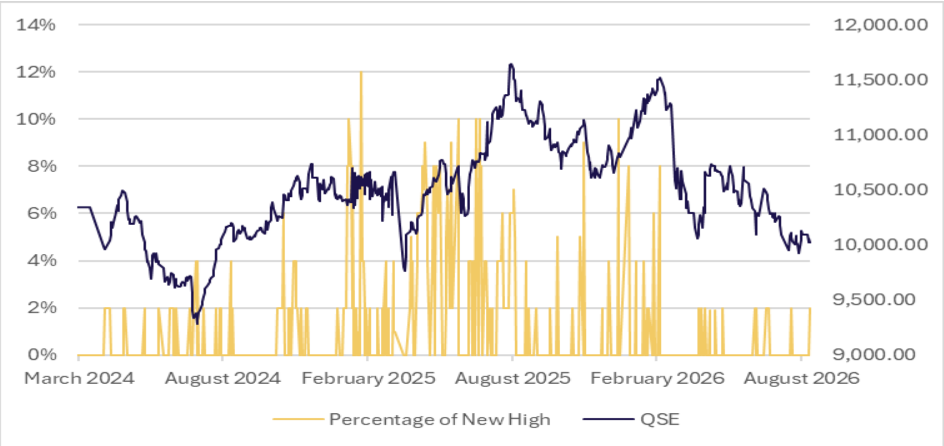
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



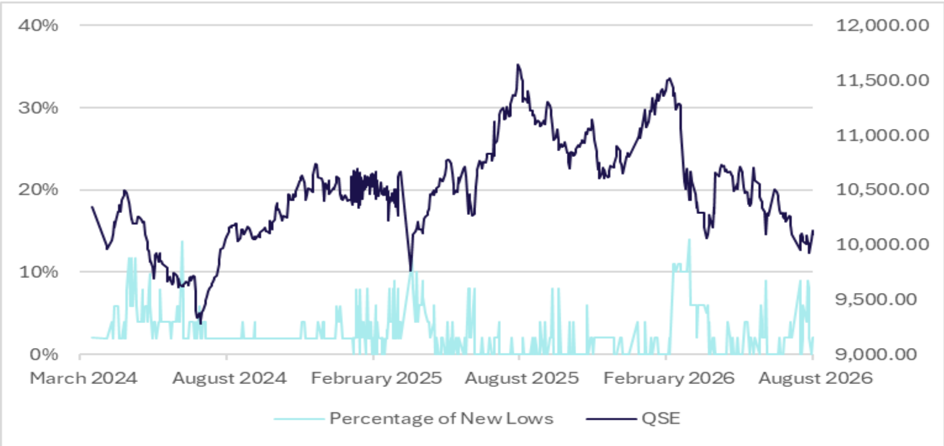
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

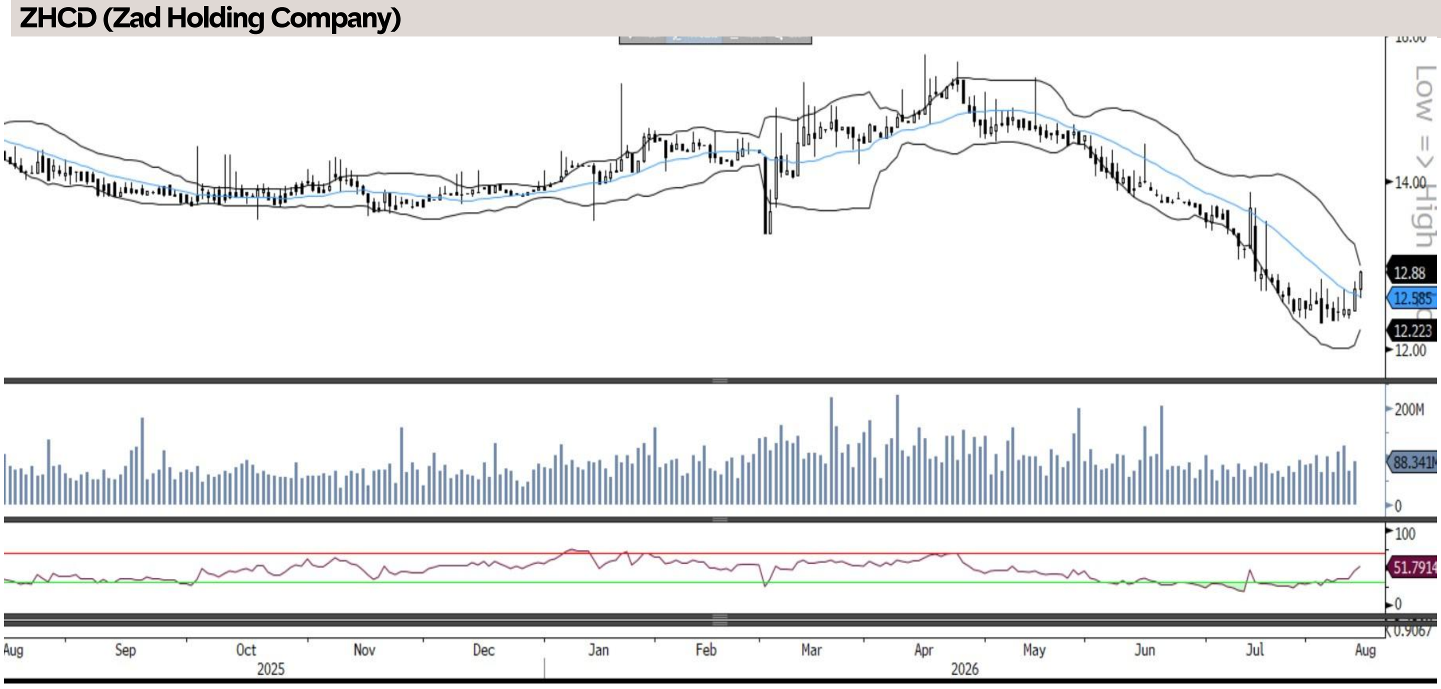
Daily Company Recommendations

BLDN (Baladna)

BLDN after witnessing correction earlier, bounced back again and closed above the upper end of the channel trendline along with the upper end of the bollinger band, indicating signs of a possible upside. The RSI line is in the buy zone. Traders can initiate buy positions above QR1.321, for a target of QR1.330, with a stop loss at QR1.307.

Source: Bloomberg, QNBFS Research

ZHCD (Zad Holding Company)



ZHCD after closing above the mid-bollinger band on Wednesday, followed through with gains on Thursday, showing signs of the rebound to continue. The RSI has moved into the bullish zone. Traders can initiate buy positions only above QR12.92, for a target of QR13.01, with a stop loss at QR12.76.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QIBK (Qatar Islamic Bank)

On the weekly charts, QIBK after breaching the descending channel trendline resistance earlier, followed through with minor gains, showing signs of an upside pullback. The stock has the potential to rebound further and test its 50-DMA. The RSI line is in the buy zone. Traders can consider buying the stock only above QR22.80, with a stop loss at QR21.75, for a potential target of QR23.40.

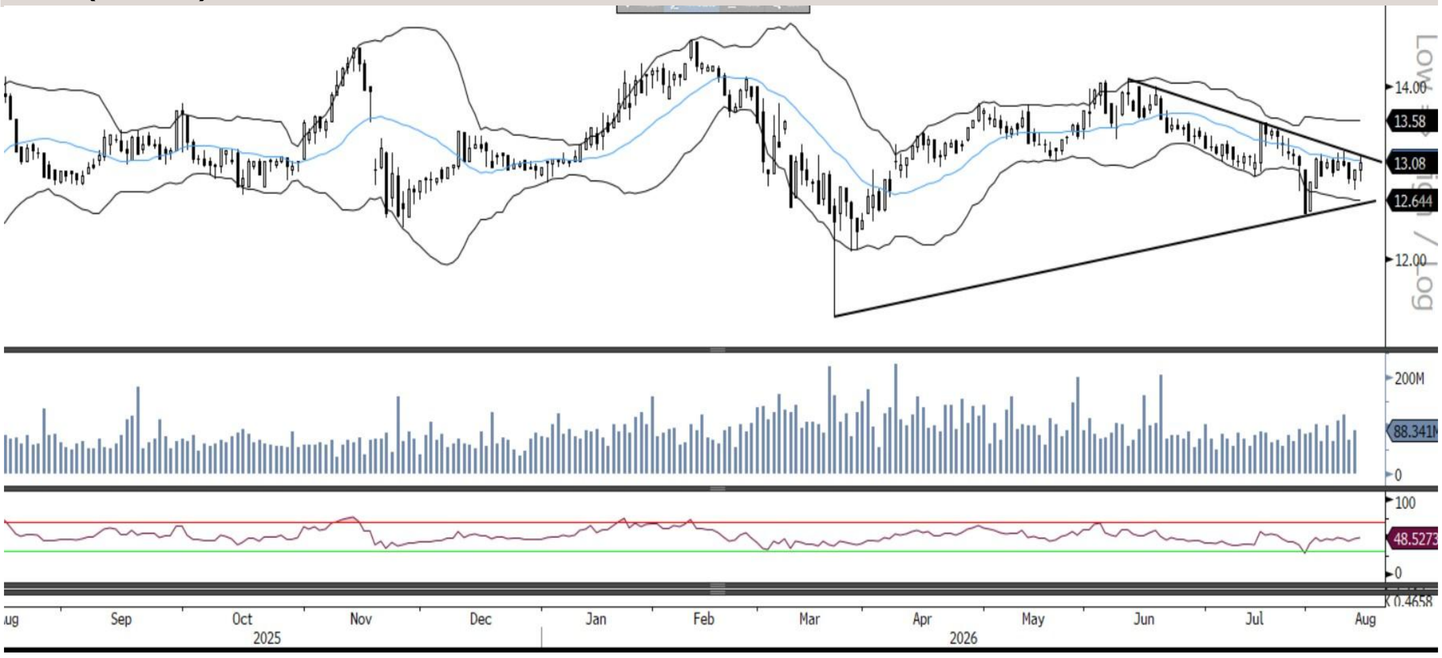
Source: Bloomberg, QNBFS Research

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

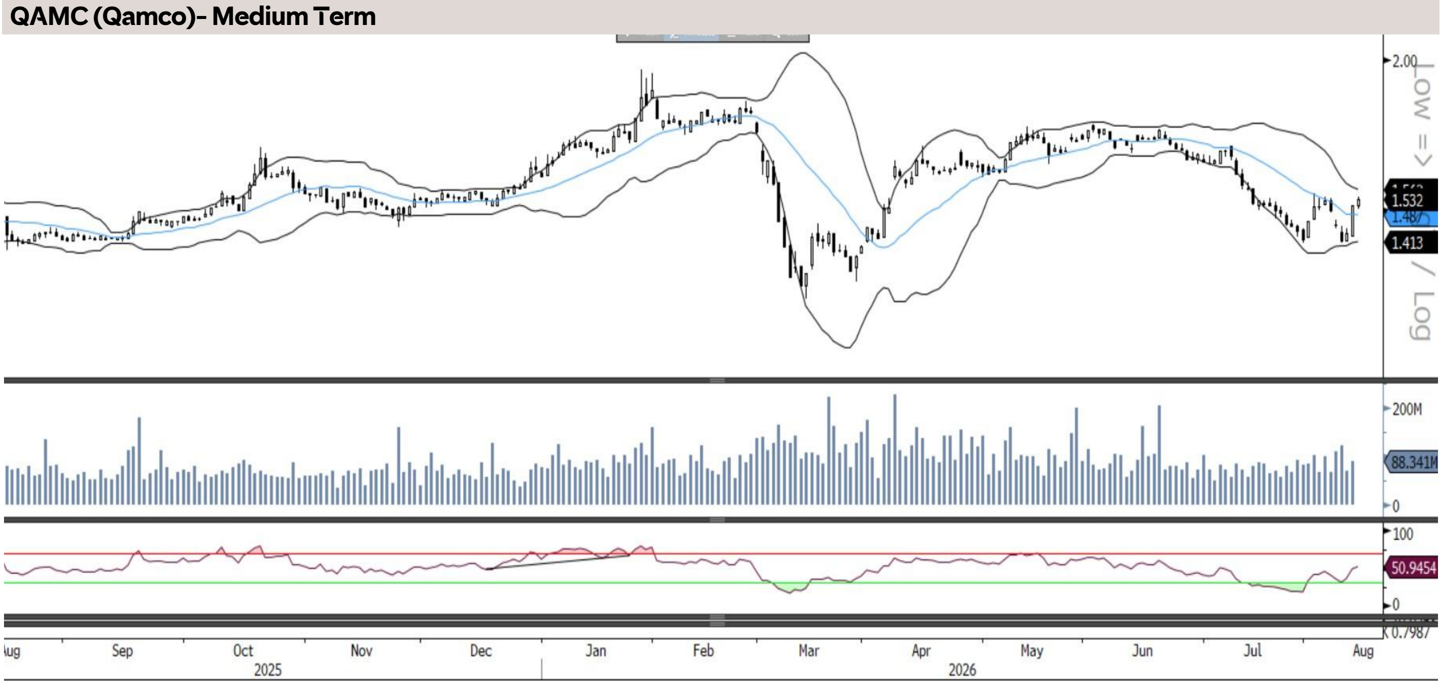
ORDS (Ooredoo) - Short Term



ORDS after rebounding from its ascending trendline support is currently consolidating just below the mid-bollinger band, showing signs of a possible breakout. The RSI is moving towards the 50 zone. Traders can initiate buy positions only above breakout of QR13.15, for a target of QR13.22, with a stop loss at QR12.97.

Source: Bloomberg, QNBFS Research

QAMC (Qamco)- Medium Term



QAMC gained further and moved closer to the upper end of the bollinger band, after following up its rebound above the mid-bollinger band, showing signs of the pullback on the upside to continue. Traders can hold onto their earlier positions for a revised target of QR1.549, with a new stop loss at QR1.518.

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Source: Bloomberg, QNBFS Research

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