QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

August 17, 2026

QE Index Summary

	16 Aug 2026	13 Aug 2026	Chg
Index	10,045	10,021	0.2%
Value QR (mn)	299	741	-59.6%
Trades	20,108	23,564	-14.7%
Volume (mn)	120	238	-49.6%
Stocks Traded	53	52	1.9%
Gainers	22	24	-8.3%
Losers	29	26	11.5%
Unchanged	2	2	0.0%

Source: Qatar Stock Exchange

Outlook

The QE Index gained around 24 points to close near the 10,050 level on Sunday. 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)	➡	10,045.18	10,100	9,885	10,250
Medium-term (02Aug- 31Aug)	⬇	10,045.18	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
QFBQ	QR3.049	Positive	1 Day	QR3.021	QR3.079
QGMD	QR1.324	Positive	1 Day	QR1.310	QR1.340
QNNS	QR10.38	Positive	1 Day	QR10.29	QR10.48
ORDS	QR13.15	Positive	1 Day	QR13.07	QR13.26

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Gas Transport Company Ltd.	QGTS	23,989.3	4.330	4.334
Ezdan Holding Group	ERES	22,281.0	0.840	0.842
QNB Group	QNBK	1,58,035.3	17.110	17.115
Barwa Real Estate Company	BRES	8,973.2	2.306	2.312
AlRayan Bank	MARK	18,367.5	1.975	1.985

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Industries Qatar	IQCD	60,409.3	9.985	9.980
Barwa Real Estate Company	BRES	8,973.2	2.306	2.302
AlRayan Bank	MARK	18,367.5	1.975	1.973
Baladna	BLDN	3,516.1	1.312	1.306
Ezdan Holding Group	ERES	22,281.0	0.840	0.834

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Doha Insurance Co	DOHI	1,575.0	3.150	70.83
Qatar General Insurance & Reinsurance Co	QGRI	2,244.5	2.565	70.39
Damaan Islamic Insurance company	BEMA	1,020.0	5.100	67.87
Lesha Bank	QFBQ	3,414.9	3.049	60.17
Commercial Bank	CBQK	17,034.9	4.209	58.81

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Cinema & Film Distribution Co	QCFS	146.7	2.336	0.00
Qatar Islamic Insurance Group	QISI	1,172.6	7.817	16.70
Gulf International Services	GISS	3,235.5	1.741	20.44
United Development Co	UDCD	2,754.8	0.778	24.19
AlRayan Bank	MARK	18,367.5	1.975	30.49

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily

Source: Bloomberg, QNBFS Research

The QE Index bounced back and protected its psychological support near 10,000, on the back of buying interest. Meanwhile, the Index has been moving lower, since testing its ascending trendline resistance earlier. The Index after testing its critical support near 10,000, rebounded and closed just below its mid-bollinger band. However, the Index needs to sustain above 10,080, to continue its rebound further, until then it may consolidate, or even drift lower to test the 10,000 level.

Weekly

Source: Bloomberg, QNBFS Research

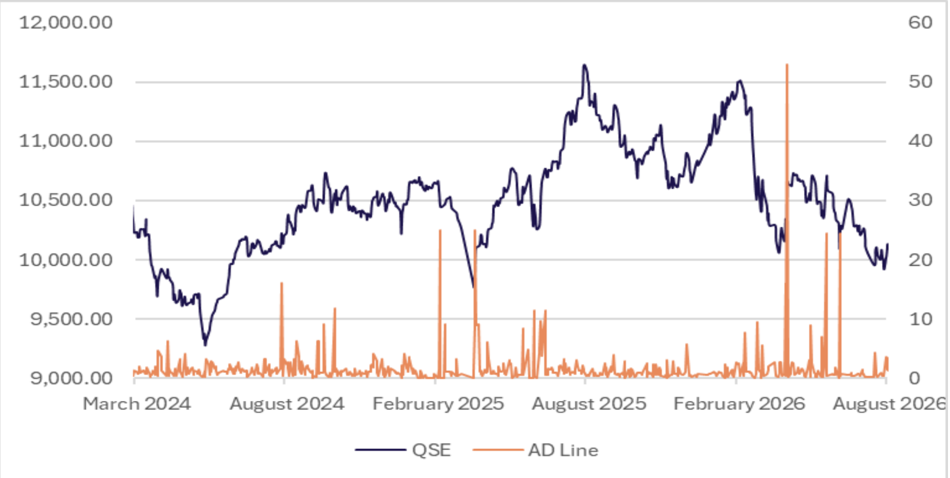
The QE Index failed to make any further headway above 10,150 and slid lower last week. However, the Index managed to close above its 10,000 psychological level for the second consecutive week, indicating bounce back hopes are still alive. Meanwhile, a follow through above the ascending trendline, is 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

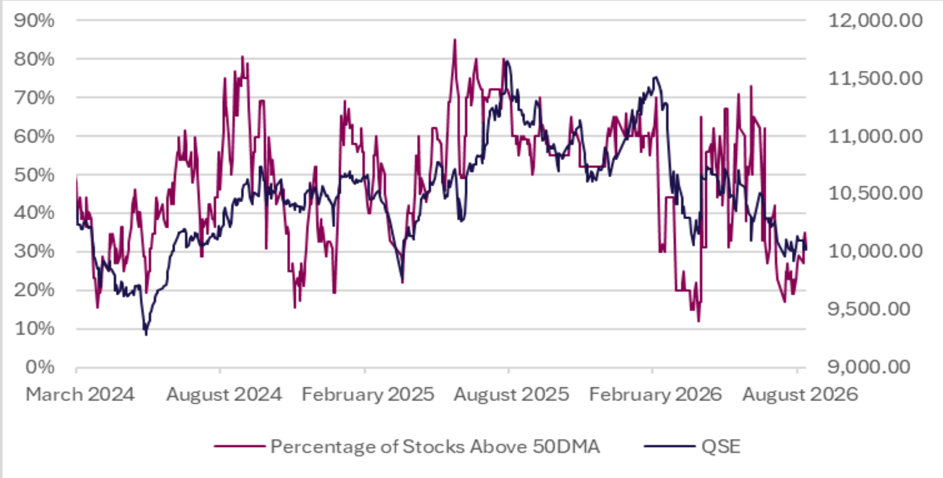
The QE Index failed to make any further progress above 10,300 and slid lower below the lower end of the channel trendline. Moreover, the Index breached below its important support of its 200-MWA currently near 10,100, showing signs of further weakness in the trend. The Index can drift down further towards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



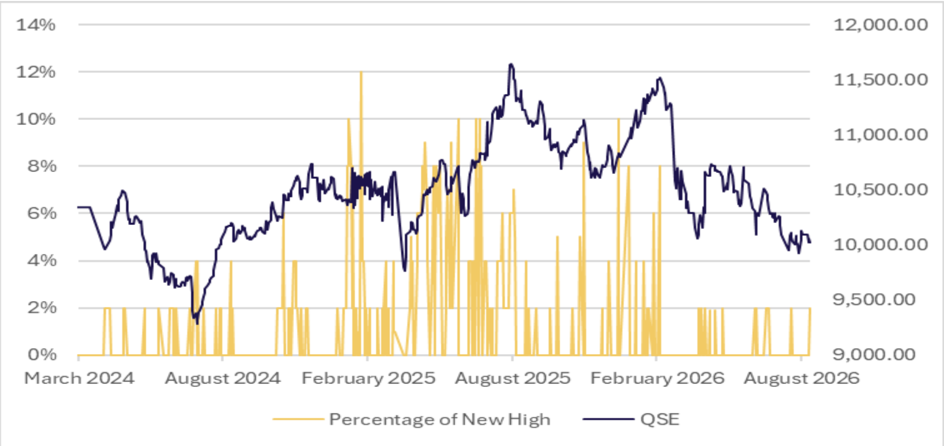
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



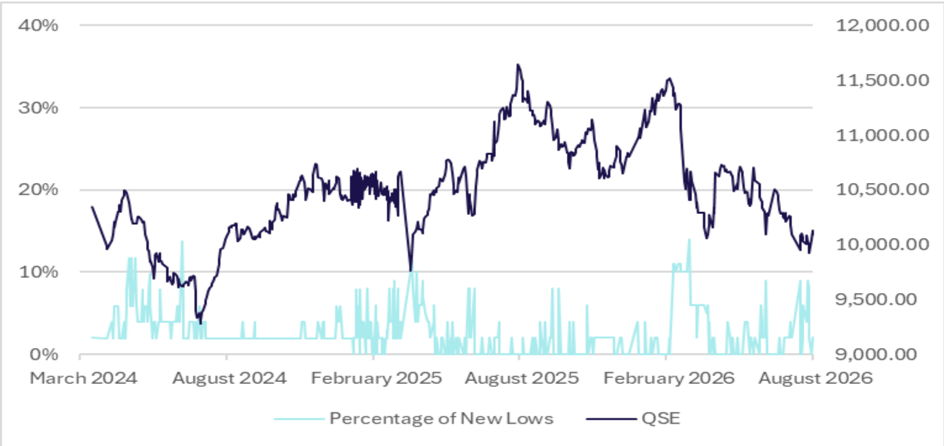
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

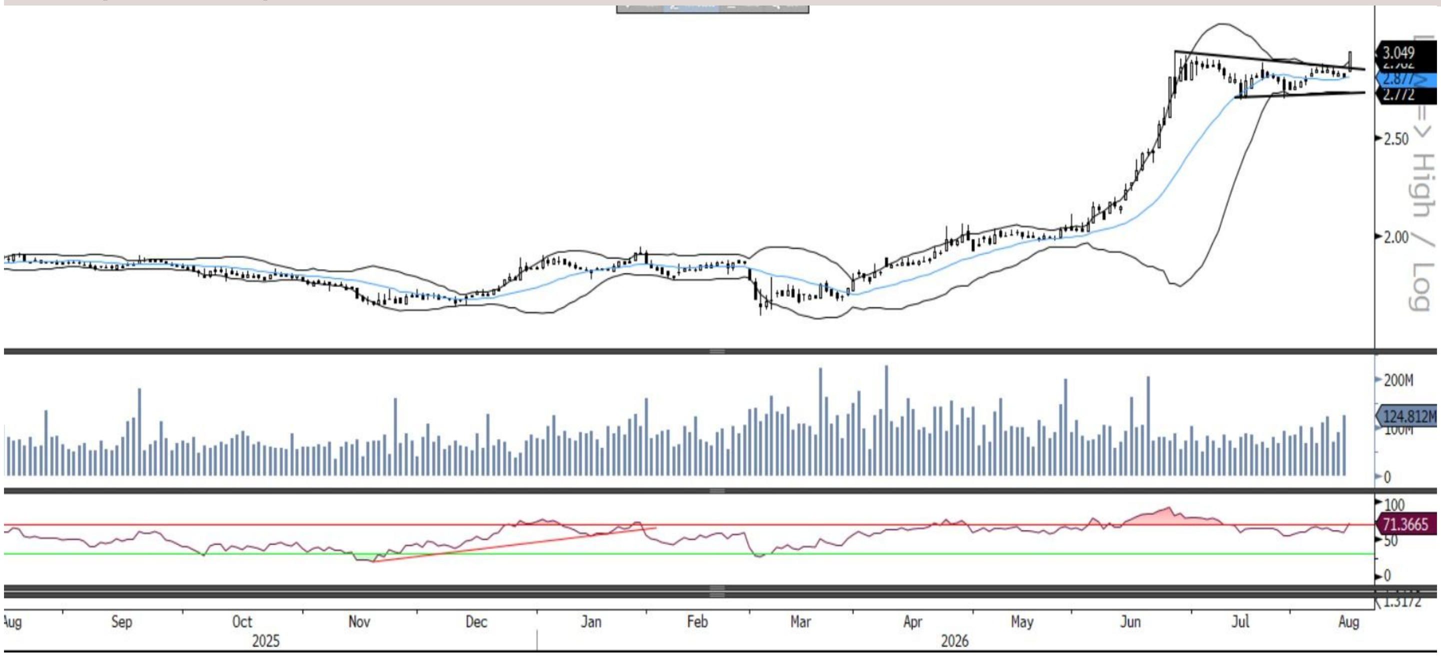
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

QFBQ (Lesha Bank)



QFBQ jumped higher and closed above the upper channel trendline with a bullish marubozu candle above the upper end of the bollinger band, showing bullish signs. The RSI line is showing strength. Traders can initiate buy positions above QR3.055, for a target of QR3.079, with a stop loss at QR3.021.

Source: Bloomberg, QNBFS Research

QGMD (Qatar German Co. Med)

QGMD after testing its support of the descending channel trendline, managed to close above the upper end of the bollinger band, indicating a likely continuation of the rebound. The RSI is in the buy zone. Traders can initiate buy positions above QR1.332, for a target of QR1.340, with a stop loss at QR1.310.

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.

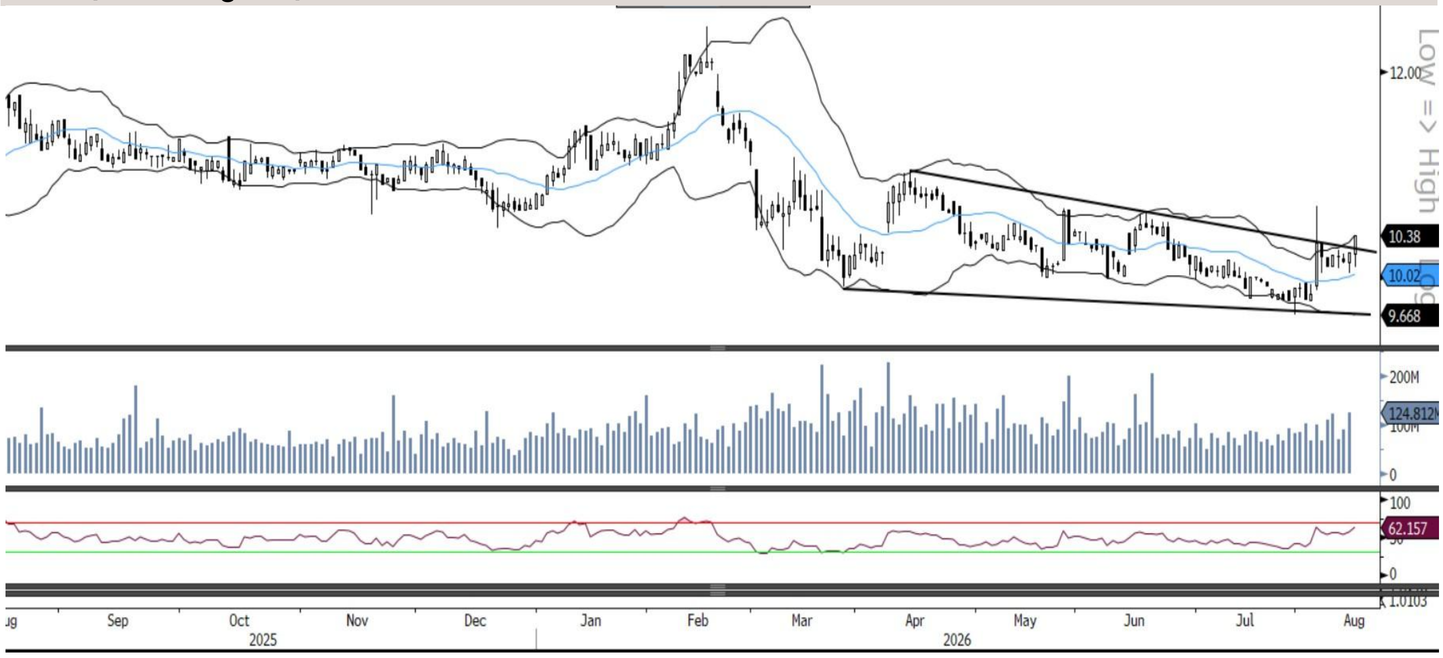
Source: Bloomberg, QNBFS Research

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

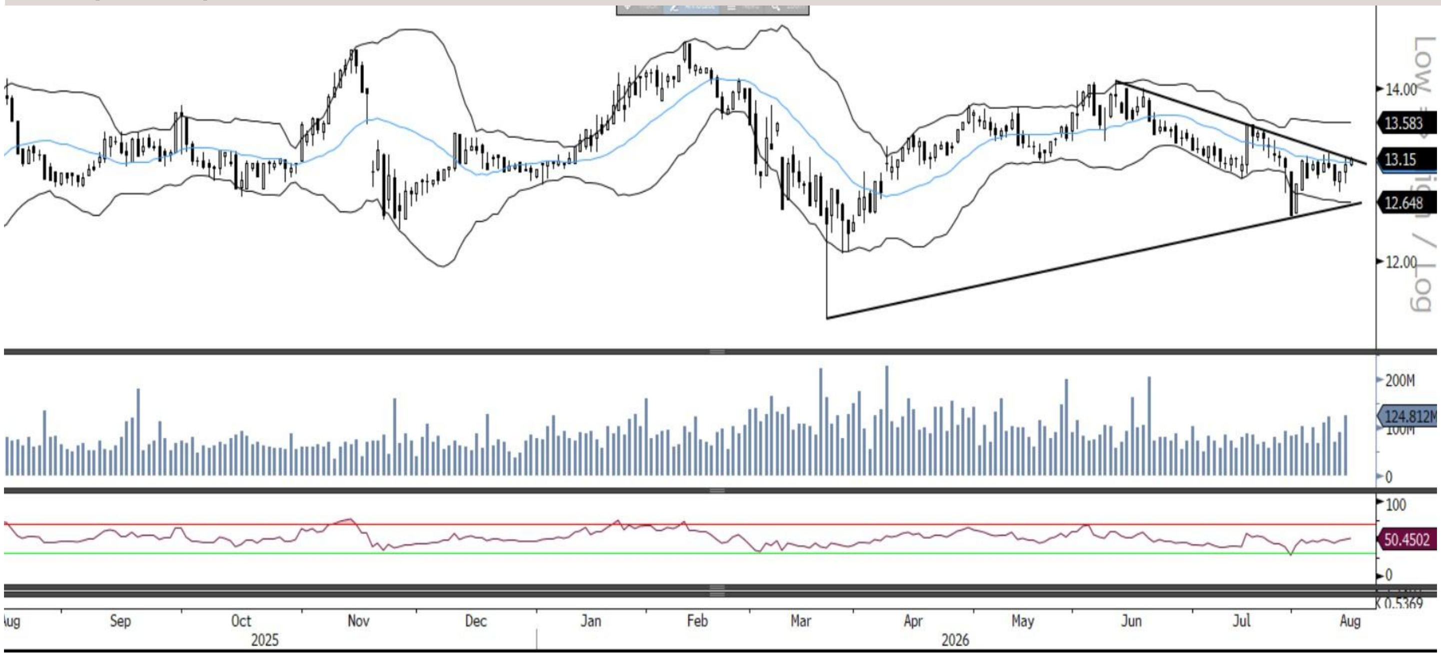
QNNS (Qatar Navigation) - Short Term



QNNS managed to close above the descending channel upper trendline after several days of consolidation, indicating the stock may continue its bounce back. The RSI is in the bullish zone. Traders can initiate buy positions only above QR10.40, for a target of QR10.48, with a stop loss at QR10.29.

Source: Bloomberg, QNBFS Research

ORDS (Ooredoo)- Medium Term



ORDS managed to close above the mid-bollinger band and just below the descending trendline, indicating signs of a possible breakout. The RSI is above the 50 zone. Traders can initiate buy positions only above QR13.19, for a target of QR13.26, with a stop loss at QR13.07.

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Source: Bloomberg, QNBFS Research

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