



Weekly Technical Trader - Qatar

January 18, 2026



QE Index Summary

	15 Jan 2026	14 Jan 2026	Chg
Index	11,067	11,210	-1.28%
Value QR (mn)	390	432	-9.72%
Trades	38,911	43,662	-10.88%
Volume (mn)	128	136	-5.88%
Stocks Traded	53	54	-1.85%
Gainers	8	17	-52.94%
Losers	43	35	22.86%
Unchanged	2	2	0.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (18Jan -22Jan)	➡	11,067.64	10,920	10,750	11,295
Medium-term (04Jan- 31Jan)	➡	11,067.64	10,800	10,200	11,480

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
SIIS	QR0.767	Positive	Short-term (18Jan -22Jan)	QR0.741	QR0.804
QFBQ	QR1.860	Positive	Medium-term (04Jan- 31Jan)	QR1.690	QR2.050

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QIGD	QR1.495	Positive	1 Day	QR1.484	QR1.509
MCGS	QR6.754	Positive	1 Day	QR6.702	QR6.820
QGTS	QR4.720	Positive	1 Day	QR4.684	QR4.768
MHAR	QR2.278	Positive	1 Day	QR2.257	QR2.304

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Islamic Bank	QIBK	59,664.0	25.25	25.25
Masraf Al Rayan	MARK	21,455.1	2.31	2.35
The Commercial Bank	CBQK	18,354.3	4.54	4.57
Qatar International Islamic Bank	QIIC	17,831.2	11.78	11.80
Gulf International Services	GISS	5,045.6	2.72	2.75

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Barwa Real Estate Company	BRES	10,455.8	2.69	2.68
Qatar Aluminium Manufacturing Company	QAMC	9,497.4	1.70	1.70
Baladna	BLDN	2,787.2	1.30	1.25
Mesaieed Petrochemical Holding	MPHC	14,033.1	1.12	1.10
Ezdan Holding Group	ERES	28,249.1	1.07	1.00

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Commercial Bank	CBQK	18,354.3	4.42	75.29
Zad Holding Co	ZHCD	4,078.5	13.96	73.83
Qatar Aluminum Manufacturing Co	QAMC	9,497.4	1.68	72.20
Qatar National Bank	QNBK	184,728.6	19.87	70.20
Barwa Real Estate Co	BRES	10,455.8	2.66	68.83

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Baladna	BLDN	2,787.2	1.26	34.74
Mesaieed Petrochemical Holding Co	NLCS	14,033.1	1.09	36.57
Ezdan Holding Group	ERES	28,249.1	1.04	36.87
Qatar General Insurance & Reinsurance Co	QGRI	1,443.9	1.49	39.58
Qatar German Co for Medical Devices	QGMD	173.3	1.44	40.09

Source: Refinitiv, QNBFS Research

Outlook

The QE Index lost around 143 points to close near the 11,050 mark on Thursday. The RSI line is dipping down towards the 50 zone. Strong support for the index remains around 10,750, while resistance is expected around 11,295.

QE Index - Technical Charts

Daily



The QE Index slid lower for the second consecutive day, on the back of heavy profit-booking. The index failed to move higher towards 11,250 and witnessed pressure throughout the day to close near the lowest point, showing signs of a further downside. Meanwhile, any acceptance below 11,050, can drag the index further down to test its 100-DMA, currently near 10,930. On the flip side, the index needs to move above 11,150, to show any signs of a rebound.

Source: Bloomberg, QNBFS Research

Weekly



The QE Index managed to gain for the second consecutive week. However, after testing its weekly high near 11,230, surrendered some of its gains on the back of profit-booking. The index managed to close above its 200-WMA currently near 10,910, which is a positive sign. Meanwhile, the index needs to sustain above 11,150, to push the index higher towards 11,300. However, any dip below its 200-WMA, can pull the index lower to test its 50-WMA near 10,770.

Source: Bloomberg, QNBFS Research

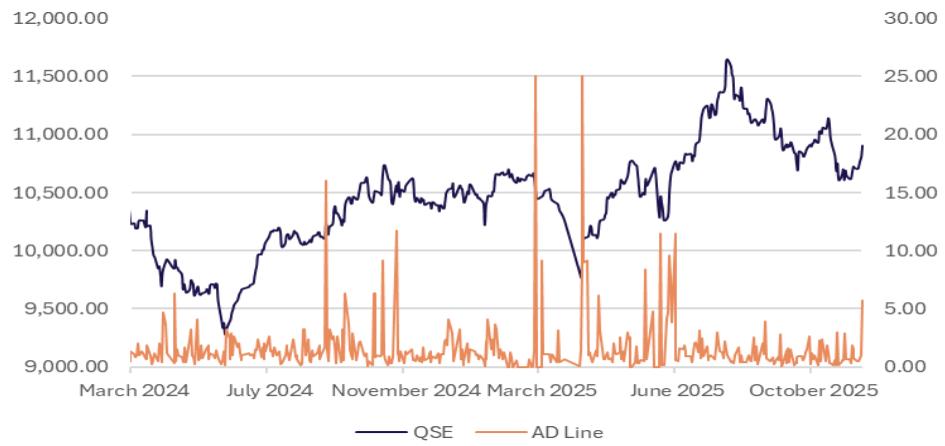
Monthly



The QE Index managed to bounce back and stay above its mid-bollinger band, after witnessing correction over the past few months. However, the index needs to move above its 50 MWA currently near 11,000 to show any follow up buying. Meanwhile, the index is trading near its mid-bollinger band support currently near 10,530. Any sustained weakness below it may drag the index further lower to test its 100-MWA near 10,430. On the other hand, a move above its 50-WMA can trigger buying interest and can test its 11,250.

Source: Bloomberg, QNBFS Research

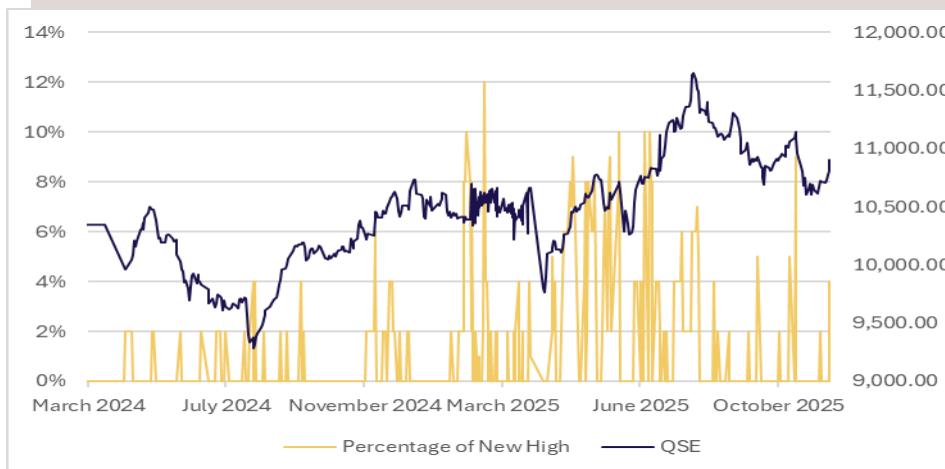
Advance/Decline Line



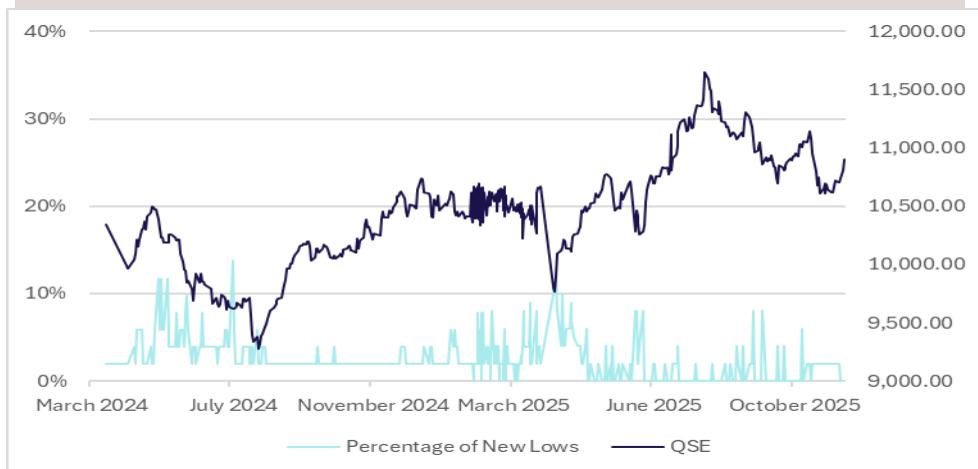
Percentage of Stocks Above 50-day Moving Average



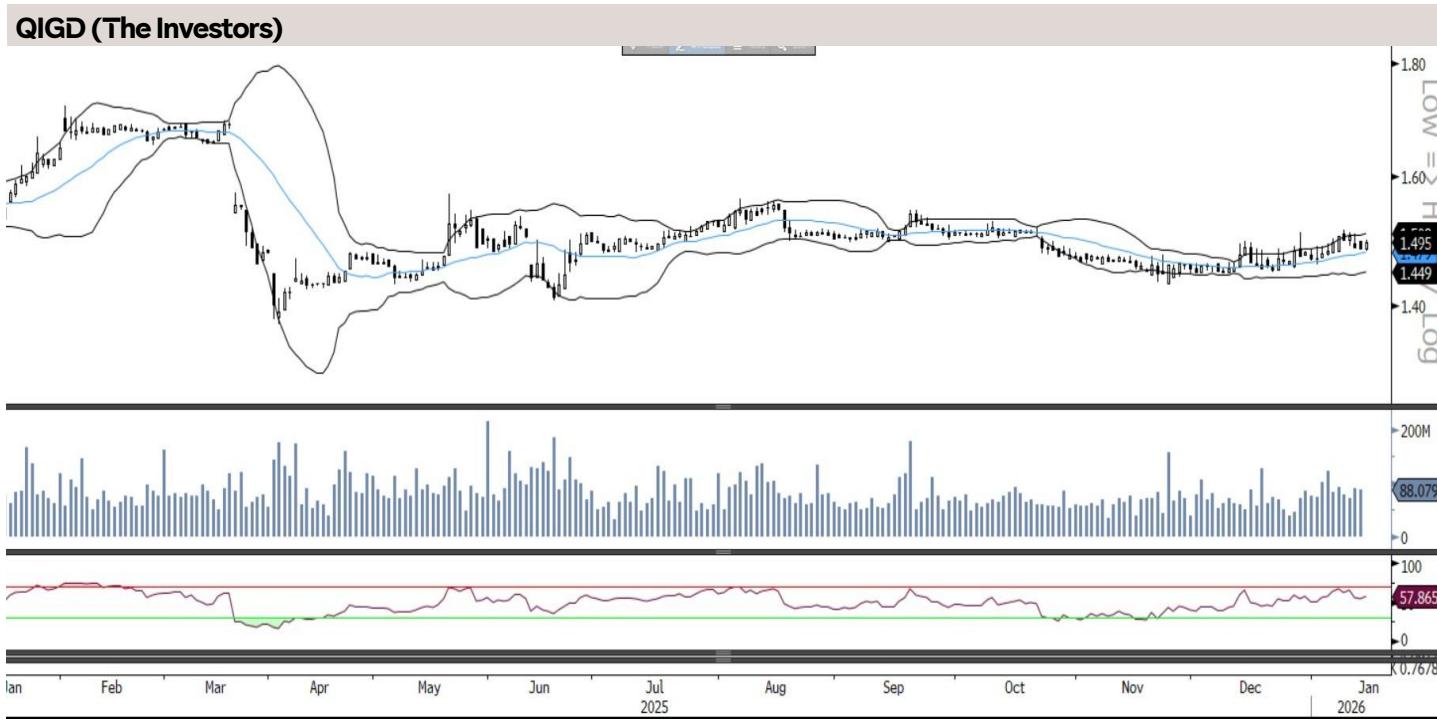
Percentage of New Highs to Total Market



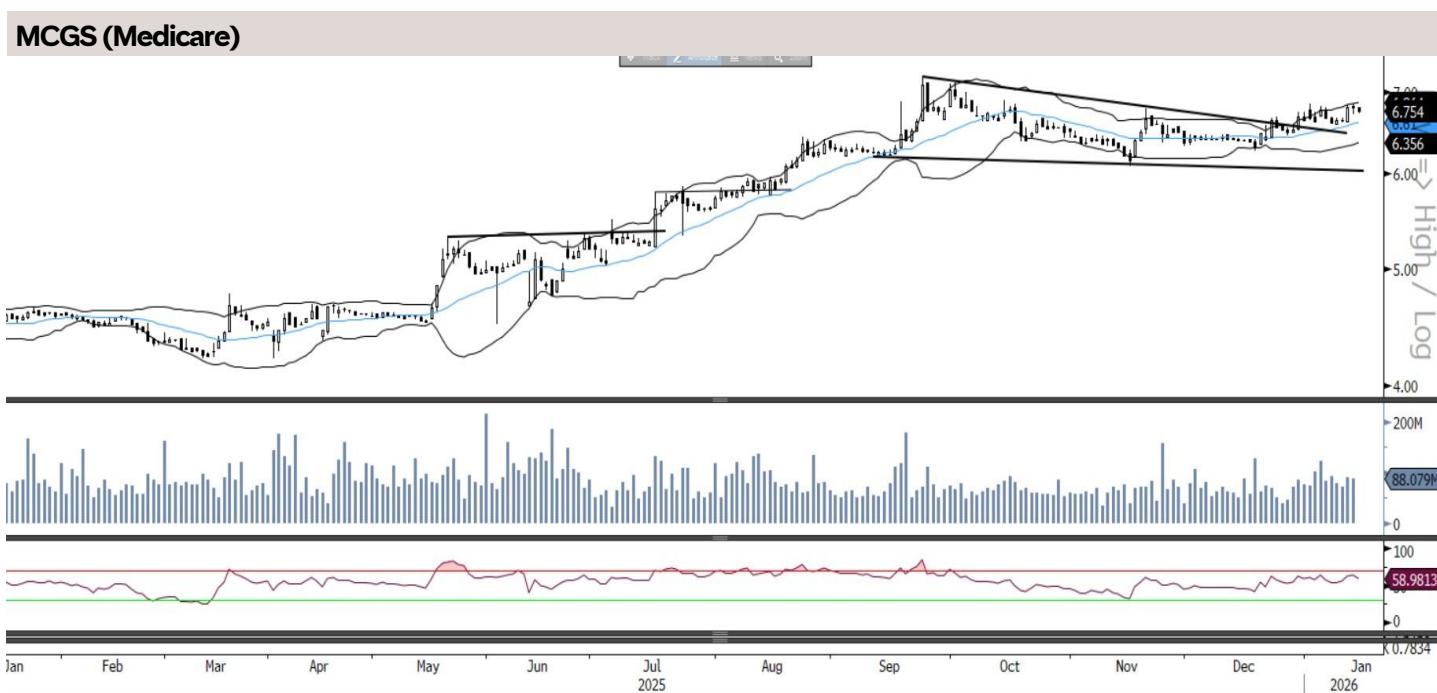
Percentage of New Lows to Total Market



Daily Company Recommendations

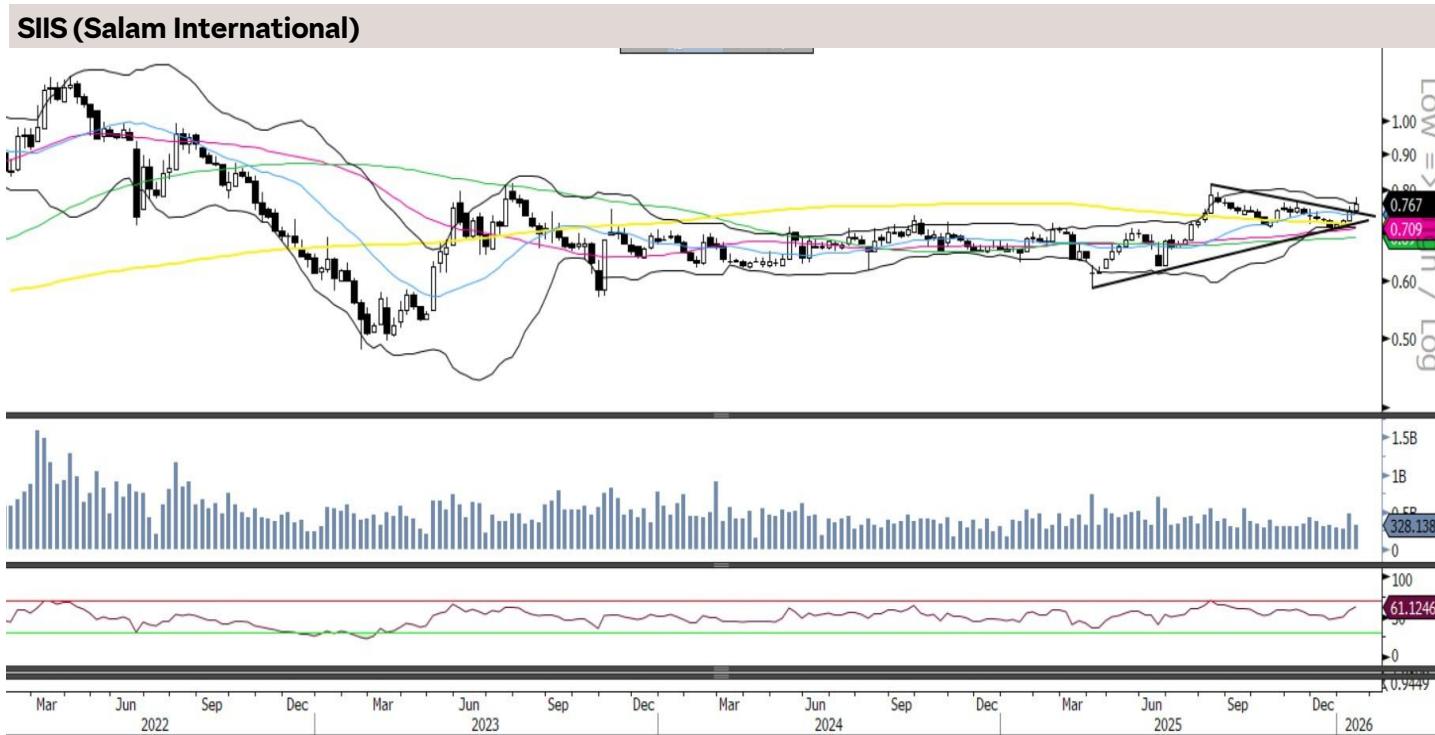


Source: Bloomberg, QNBFS Research



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Weekly Company Recommendations



Source: Bloomberg, QNBFS Research



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QGTS (Nakilat)- Short Term


On the daily chart, QGTS has been moving higher since breaching the descending trendline and after a small correction is trading close to its 200-DMA, giving an opportunity to buy. The RSI line is in the bullish zone. Traders can buy the stock above QR4.743 for momentum to pickup, for a target of QR4.768, with a stop loss of QR4.684.

Source: Bloomberg, QNBFS Research

MHAR (Al Mahhar)- Medium Term


On the daily chart, MHAR managed to recover from its lows and closed near the upper end of the bollinger band close to the descending trendline, indicating a potential upside possible. The RSI line is in the buy zone. Traders can buy the stock above QR2.284 for momentum to pick up, with a stop loss at QR2.257, for a target of QR2.304.

Source: Bloomberg, QNBFS Research

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