



Daily Technical Trader - Qatar

January 20, 2026



QE Index Summary

	19 Jan 2026	18 Jan 2026	Chg
Index	11,205	11,125	0.72%
Value QR (mn)	332	353	-5.95%
Trades	21,698	30,251	-28.27%
Volume (mn)	128	117	9.40%
Stocks Traded	53	52	1.92%
Gainers	37	43	-13.95%
Losers	14	3	366.67%
Unchanged	2	6	-66.67%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (18Jan -22Jan)	➡	11,204.69	11,250	10,750	11,295
Medium-term (04Jan- 31Jan)	➡	11,204.69	11,400	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	QR1.537	Positive	1 Day	QR1.524	QR1.552
DHBK	QR2.999	Positive	1 Day	QR2.973	QR3.029
IQCD	QR12.30	Positive	1 Day	QR12.20	QR12.44
SIIS	QR0.783	Positive	1 Day	QR0.775	QR0.796

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Industries Qatar	IQCD	73,416.6	12.30	12.35
Qatar International Islamic Bank	QIIK	17,535.0	11.69	11.72
Doha Bank	DHBK	8,996.3	3.00	3.00
Qatar Navigation	QNNS	12,627.0	11.24	11.25
Qatar Fuel Company	QFLS	15,270.7	15.45	15.48

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Commercial Bank	CBQK	18,113.6	4.54	70.21
Alijarah Holding Co	NLCS	351.2	0.73	69.75
Lesha Bank LLC	QFBQ	2,075.7	1.86	68.22
Qatar Aluminum Manufacturing Co	QAMC	9,352.7	1.69	68.00
Estithmar Holding	IGRD	16,121.0	4.27	66.69

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Insurance Company	QATI	6,886.9	2.10	2.09
Mesaieed Petrochemical Holding	MPHC	13,849.2	1.10	1.09
Qatar Aluminium Manufacturing Company	QAMC	9,352.7	1.69	1.66
Baladna	BLDN	2,758.4	1.28	1.27
Ezdan Holding Group	ERES	27,885.6	1.07	1.05

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Baladna	BLDN	2,758.4	1.28	32.11
Mesaieed Petrochemical Holding Co	MPHC	13,849.2	1.10	33.18
Qatar German Co for Medical Devices	QGMD	170.8	1.47	36.28
Damaan Islamic Insurance company	BEMA	861.1	4.11	36.44
Ezdan Holding Group	ERES	27,885.6	1.07	36.92

Source: Refinitiv, QNBFS Research

Outlook

The QE Index gained around 80 points to close above the 11,200 mark on Monday. The RSI line is comfortably trading above the 50 zone. Strong support for the index remains around 10,750, while resistance is expected around 11,295.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



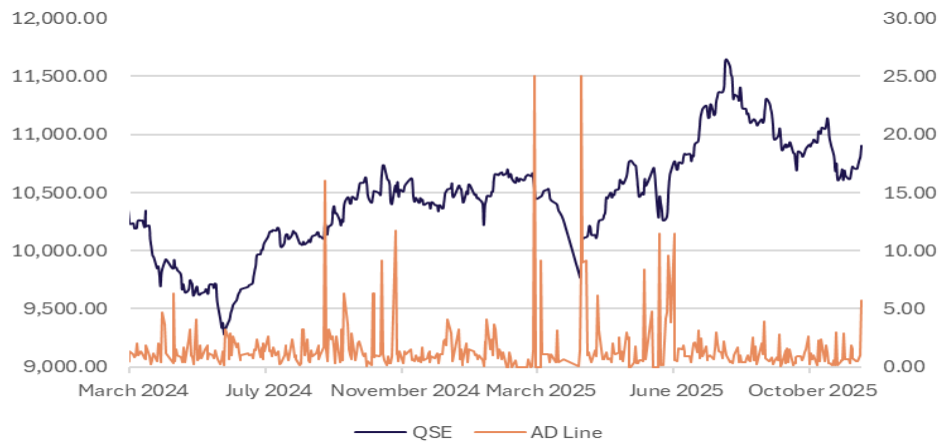
Source: Bloomberg, QNBFS Research

The QE Index gained for the second consecutive day, on the back of buying interest, inching towards the upper end of the bollinger band. The index is reversing on the upside since the past two days, after witnessing heavy profit-booking on Thursday, showing positive signs. Meanwhile, any acceptance above the 11,240 level, can trigger fresh buying interest, and can push the index higher towards 11,300. On the downside the, 11,140 level may act as support for index.

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.

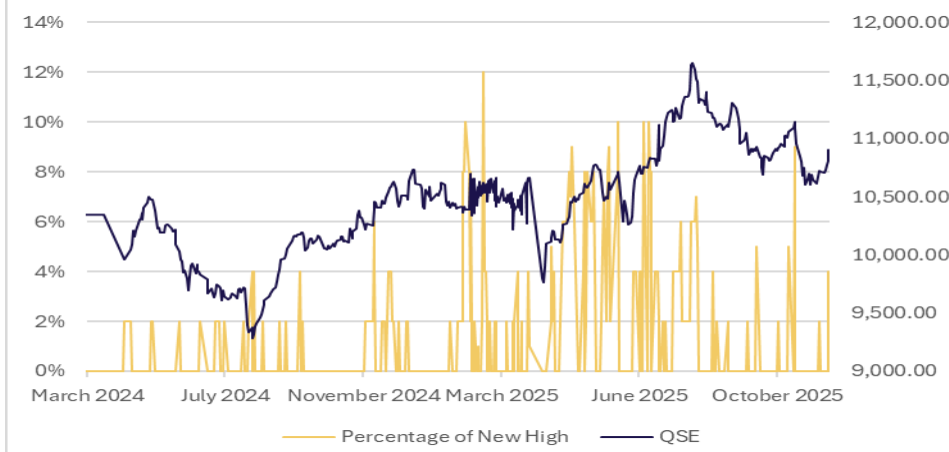
The QE Index managed to bounce back and stay above its mid-bollinger band, after witnessing correction over the past few months. However, the index needs to move above its 50 MWA currently near 11,000 to show any follow up buying. Meanwhile, the index is trading near its mid-bollinger band support currently 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.

Advance/Decline Line



Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



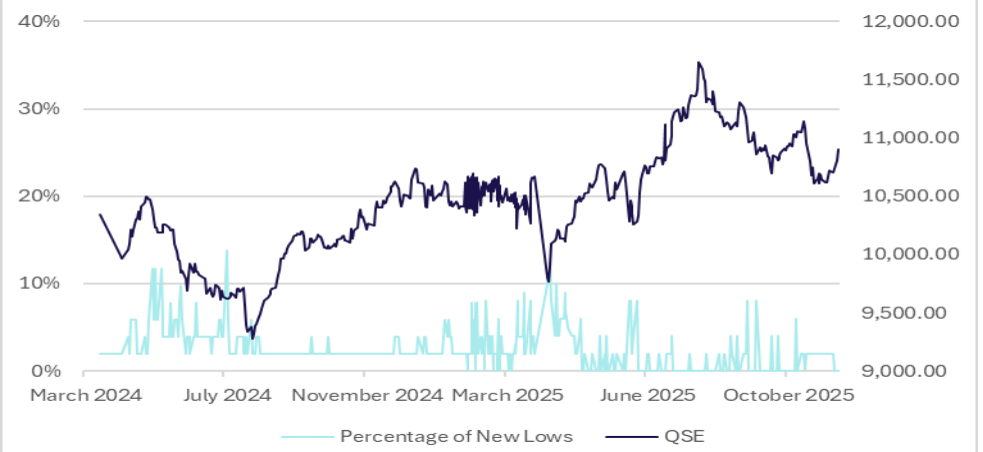
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



Source: Refinitiv, QNBFS Research

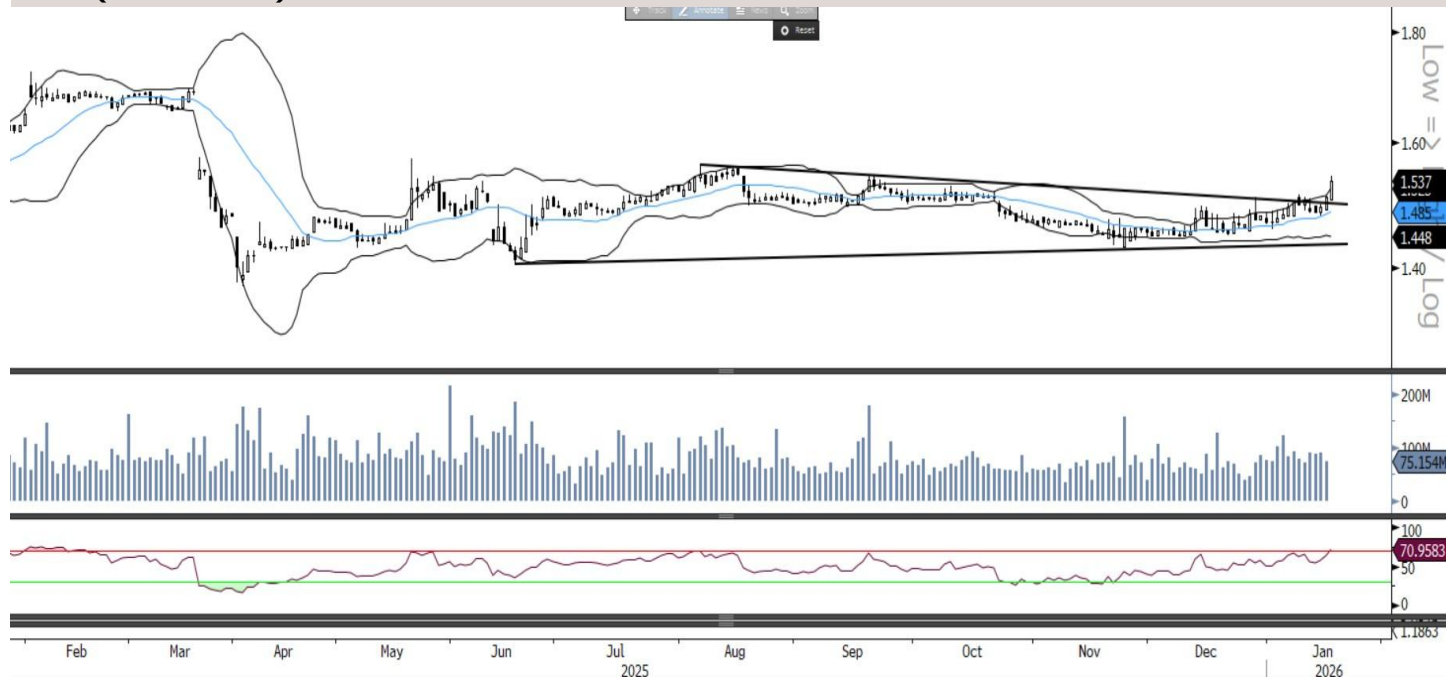
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

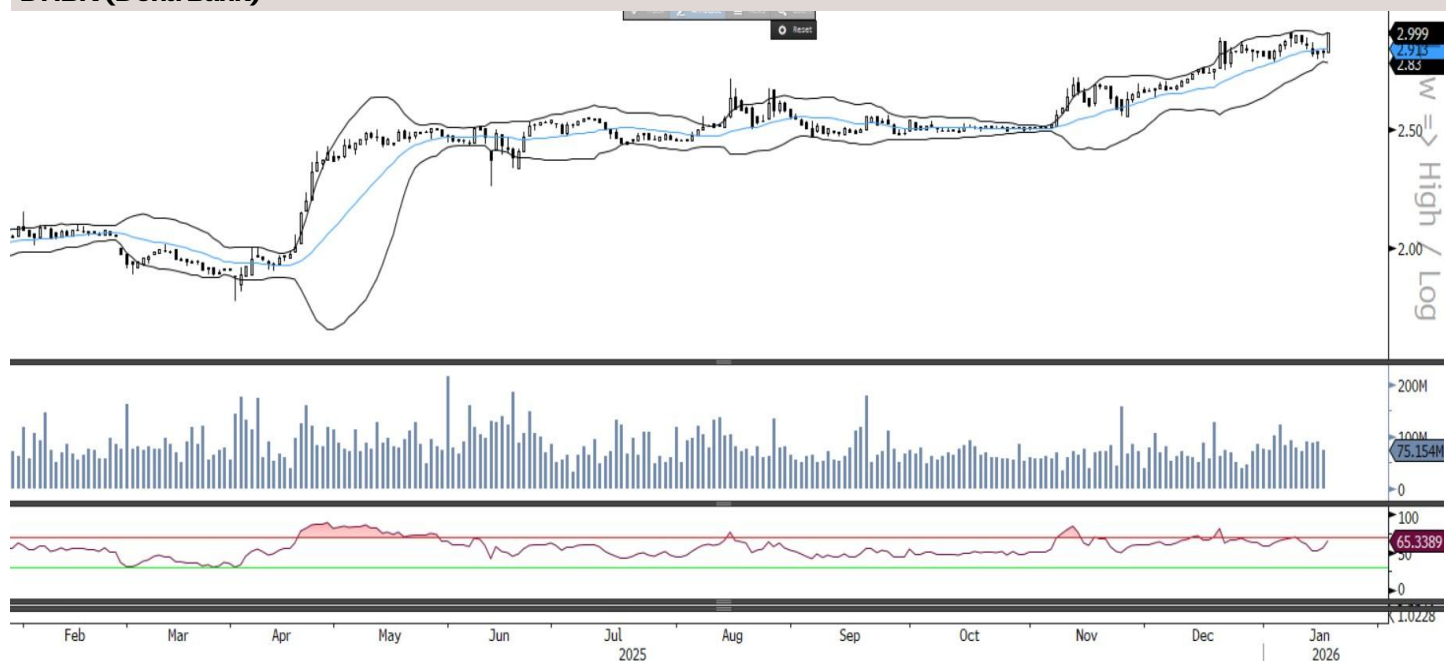
QIGD (The Investors)



On the daily chart, the stock extended its upside and closed above the upper end of the bollinger band along with the ascending triangle trendline, indicating the stock has enough steam left to rally further. The RSI line is showing strength. Traders can maintain buy on the stock at the current price, with a new stop loss at QR1.524, for a revised target of QR1.552.

Source: Bloomberg, QNBFS Research

DHBK (Doha Bank)



On the daily chart, the stock closed above the mid-bollinger band along with upper end of the bollinger band in a single swoop with a bullish marubozu candle, indicating signs of an upside. The RSI line is in the buy zone. Traders can buy the stock above QR3.010 for momentum to pick in, for a target of QR3.029, with a stop loss at QR2.973.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

SIIS (Salam International)



On the weekly charts, SIIS breached the symmetrical triangle trendline and closed near the upper end of the bollinger band with a bullish candle, showing signs of the upside to continue. Moreover, the stock is trading above all the moving averages, indicating strength. The weekly RSI is in the bullish zone. Traders can buy the stock above QRO.778 for momentum to pick up, for a target of QRO.804, with a stop loss of QRO.741.

Source: Bloomberg, QNBFS Research

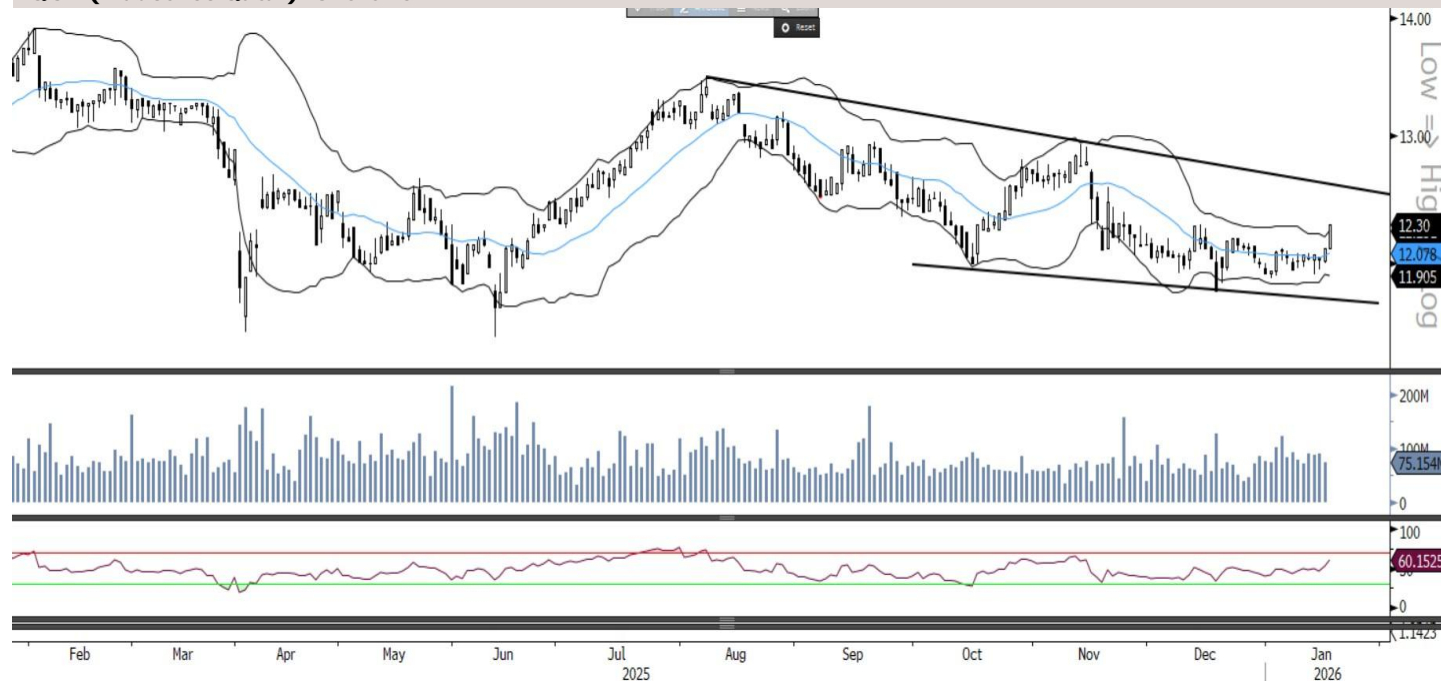
QFBQ (Lesha Bank)



On the monthly charts, the stock has managed to close above the consolidation descending line after correcting over the past few months, indicating the upside momentum can pick in. Moreover, the stock is above its moving averages and now looks set to move higher towards its upper end of the bollinger band. The RSI line is comfortably above the 50 zone and in the bullish zone. Investors could consider buying the stock above QR1.925 for momentum to pick in, with a stop loss of QR1.690 for an initial target of QR1.990, followed by QR2.050.

Source: Bloomberg, QNBFS Research

IQCD (Industries Qatar)- Short Term



On the daily chart, IQCD developed a bullish marubozu candle and closed above the upper end of the bollinger band after witnessing correction earlier and forming a base, showing signs of an upside pullback. The RSI line is in the buy zone. Traders can buy the stock above QR12.37 for momentum to pickup, for a target of QR12.44, with a stop loss of QR12.20.

Source: Bloomberg, QNBFS Research

SIIS (Salam International)- Medium Term



On the daily chart, SIIS has been moving on the upside over the past few days since breaching the descending trendline and yesterday after a small consolidation, closed above the consolidation line, indicating strength. The RSI line is in the bullish zone. Traders can buy the stock above QR0.787 for momentum to pick in, with a stop loss at QR0.775, for a target of QR0.796.

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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