



# Daily Technical Trader - Qatar

May 20, 2026



### QE Index Summary

	19 May 2026	18 May 2026	Chg
Index	10,418	10,372	0.44%
Value QR (mn)	397	410	-3.17%
Trades	23,349	26,730	-12.65%
Volume (mn)	155	165	-6.06%
Stocks Traded	54	53	1.89%
Gainers	42	6	600.00%
Losers	6	44	-86.36%
Unchanged	6	3	100.00%

Source: Qatar Stock Exchange

### Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (17May -21May)	↓	10,418.28	10,300	10,250	10,785
Medium-term (03May- 31May)	→	10,418.28	10,100	10,000	11,000

### Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QAMC	QR1.734	Positive	Short-term (17May -21May)	QR1.685	QR1.782
QGRI	QR1.800	Positive	Medium-term (03May- 31May)	QR1.672	QR1.965

### Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
AKHI	QR3.048	Positive	1 Day	QR3.023	QR3.085
MCCS	QR5.424	Positive	1 Day	QR5.375	QR5.478
IGRD	QR4.145	Positive	1 Day	QR4.121	QR4.186
GISS	QR2.140	Positive	1 Day	QR2.123	QR2.161

### List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Doha Bank	DHBK	8,123.2	2.620	2.622
Gulf International Services	GISS	3,977.0	2.140	2.145
Barwa Real Estate Company	BRES	9,140.5	2.349	2.358
Qatar Electricity & Water Co.	QEWS	16,192.0	14.720	14.727
Qatar Aluminium Manufacturing Company	QAMC	9,430.4	1.690	1.695

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Industries Qatar	IQCD	73,568.0	12.160	12.154
Ezdan Holding Group	ERES	22,944.1	0.865	0.862
Qatar Gas Transport Company Ltd.	QGTS	23,933.9	4.320	4.315
Masraf Al Rayan	MARK	19,771.8	2.126	2.115
Mesaieed Petrochemical Holding	MPHC	14,410.0	1.147	1.136

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Vodafone Qatar	VFQS	11,370.6	2.690	71.62
Estithmar Holding	IGRD	18,624.9	4.145	70.91
Al Khaleej Takaful Group	AKHI	778.1	3.048	70.69
Mannai Corp	MCCS	2,474.4	5.424	70.48
Qatar Oman Investment Co	QOIS	149.9	0.833	69.93

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar National Cement Co	QNCD	1,830.5	2.801	37.98
Mekdam Holding group	MKDM	387.6	2.280	38.01
Qatar Islamic Bank	QIBK	51,511.9	21.80	39.72
Qatar Fuel	QFLS	14,019.0	14.10	40.10
Aamal Co	AHCS	4,844.7	0.769	40.51

Source: Refinitiv, QNBFS Research

**QE Index- Technical Charts**

**Daily**



Source: Bloomberg, QNBFS Research

**Weekly**



Source: Bloomberg, QNBFS Research

**Monthly**



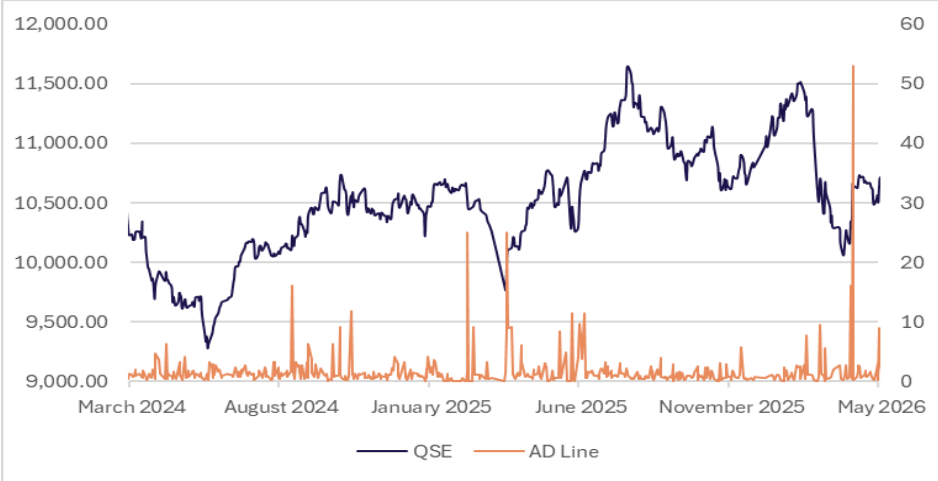
Source: Bloomberg, QNBFS Research

The QE Index bounced back from its intraday low near 10,370, as buyers stepped in and pushed the price up. Meanwhile, the Index developed an inside day bullish candle, showing signs of a further bounce back. However, acceptance above 10,450 is required, for an attempt to test its 50-DMA near 10,500. On the flip side, any failure to cross 10,450, can result in a consolidation, or it may even drag the Index lower, to test the 10,370 level.

The QE Index failed to make any further headway above its 200-WMA currently near 10,720 and slid lower on the back of profit-booking. Moreover, the Index also slipped below its 100-WMA currently near 10,630, indicating bearish pressure is likely to stay. Meanwhile, rejection from its 200-WMA triggered further downside movement. Strong supports are near 10,350, followed by 10,250. On the upside, 100-WMA and 200-WMA can act as key resistances.

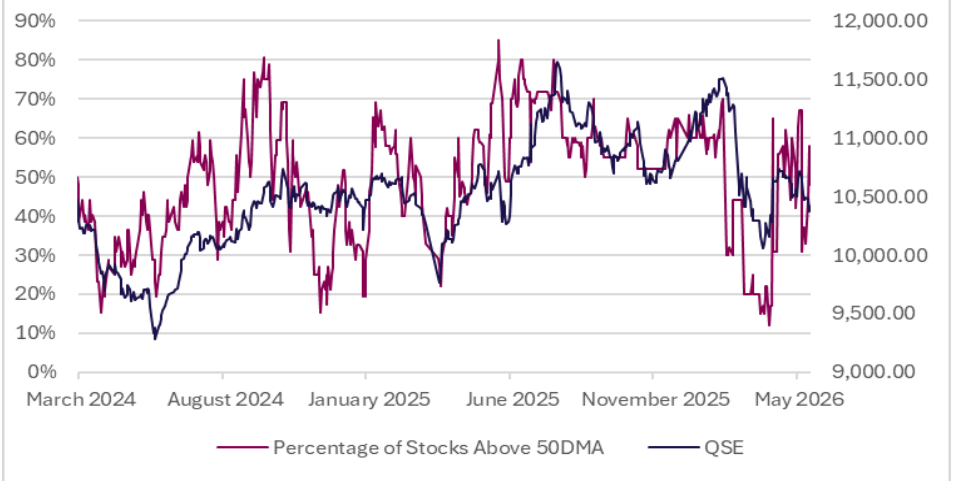
The QE Index managed to stay above its lower end of the channel trendline and closed above it, developing an inside day bullish candle, showing signs of a pause on downside. The Index also managed to protect its 200-MWA currently near 10,050, indicating positive signs. However, the Index needs to sustain above its 100-MWA currently near 10,550 to move higher towards its 50-MWA currently near 10,900. On the downside, any sustained weakness below its 200-MWA can drag it down to test 9,950.

### Advance/Decline Line



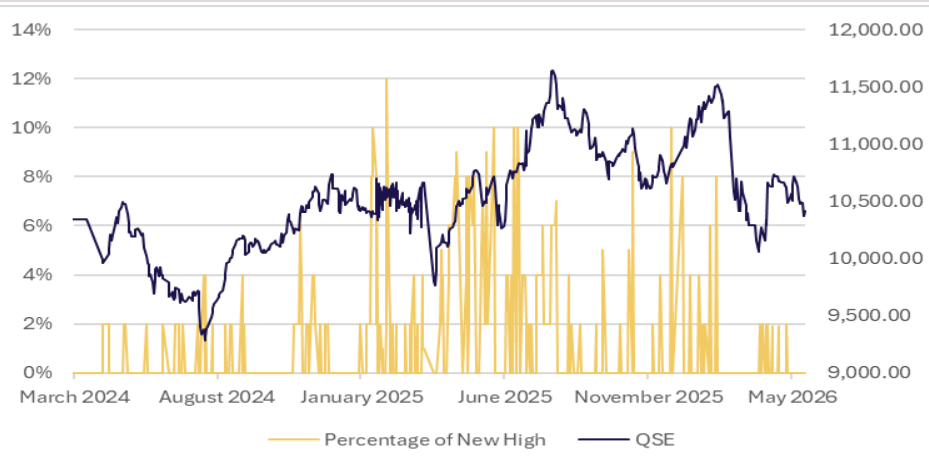
Source: Refinitiv, QNBFS Research

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



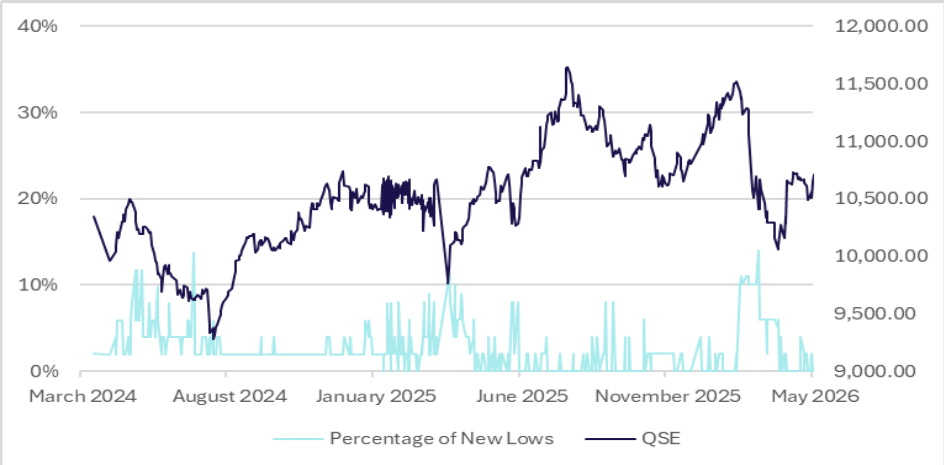
Source: Refinitiv, QNBFS Research

### 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**

**AKHI (Alkhaleej Takaful)**



AKHI after resting for few days and witnessing a breakout above the symmetrical triangle earlier rallied again and close above the upper end of the bollinger band, showing signs of a further upside. The RSI is showing strength. Traders can initiate buy positions only above QR3.062, for a target of QR3.085, with a stop loss at QR3.023.

Source: Bloomberg, QNBFS Research

**MCCS (Mannai Corp.)**



MCCS after reversing up on Monday followed through with a breakout above the upper end of the channel trendline with a bullish candle, indicating a possible rally ahead. The RSI line is in the bullish zone. Traders can initiate buy above QR5.438, for a target of QR5.478, with a stop loss at QR5.375.

Source: Bloomberg, QNBFS Research

**Weekly Company Recommendations**



On the weekly call, QAMC re-suggested on 17<sup>th</sup> May has hit our stop loss of QR2.685 , so we advise to close out the positions.

Source: Bloomberg, QNBFS Research



On the monthly charts, QGRI has been stuck in the channel over the past few months, however, it managed to close above its 50-MWA along with its upper end of the bollinger band, showing signs of a possible breakout. Moreover, the stock witnessed increased volumes, which is a positive sign. The RSI line is also showing strength above the 50 zone. Investors could consider buying the stock above QR1.855 for a breakout confirmation, with a stop loss of QR1.672 for a potential target of QR1.965.

Source: Bloomberg, QNBFS Research

**IGRD (Estithmar Holding) - Short Term**



IGRD after correcting over the past few days witnessed a bounce yesterday and closed above the mid-bollinger band, indicating the stock can rebound further towards the upper end of the bollinger band. Traders can initiate buy positions only above QR4.154, for a target of QR4.186, with a stop loss at QR4.121.

Source: Bloomberg, QNBFS Research

**GISS (Gulf International)- Medium Term**



GISS rebounded and developed an inside day bullish candle closing above the 50-DMA and its mid-bollinger band in a single swoop, showing signs of a further bounce back. The RSI line is moving up towards the 50 zone. Traders can initiate buy above QR2.148, for a target of QR2.161, with a stop loss at QR2.123.

Source: Bloomberg, QNBFS Research

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