



Daily Technical Trader - Qatar

January 21, 2026



QE Index Summary

	20 Jan 2026	19 Jan 2026	Chg
Index	11,220	11,205	0.1%
Value QR (mn)	432	332	30.1%
Trades	23,126	21,698	6.6%
Volume (mn)	142	128	10.9%
Stocks Traded	53	53	0.0%
Gainers	30	37	-18.9%
Losers	19	14	35.7%
Unchanged	4	2	100.0%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (18Jan -22Jan)	➡	11,220.22	11,250	10,750	11,295
Medium-term (04Jan- 31Jan)	➡	11,220.22	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
QAMC	QR1.730	Positive	1 Day	QR1.719	QR1.748
GISS	QR2.791	Positive	1 Day	QR2.775	QR2.819
IQCD	QR12.46	Positive	1 Day	QR12.36	QR12.58
QGTS	QR4.825	Positive	1 Day	QR4.791	QR4.870

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Industries Qatar	IQCD	75,383.0	12.46	12.50
Qatar Aluminium Manufacturing Company	QAMC	9,653.6	1.73	1.75
Qatar Gas Transport Company Ltd.	QGTS	26,731.8	4.83	4.85
Qatar Fuel Company	QFLS	15,440.8	15.53	15.55
Gulf International Services	GISS	5,186.8	2.79	2.80

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Islamic Bank	QIBK	57,419.2	24.30	24.30
Estithmar Holding	IGRD	15,988.8	4.27	4.26
Baladna	BLDN	2,755.0	1.29	1.28
Qatar Insurance Company	QATI	6,894.7	2.11	2.10
Mesaieed Petrochemical Holding	MPHC	13,869.7	1.10	1.06

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Aluminum Manufacturing Co	QAMC	9,653.6	1.73	73.53
Commercial Bank	CBQK	18,455.5	4.56	69.52
Qatari Investors Group	QIGD	1,934.5	1.56	68.84
Alijarah Holding Co	NLCS	359.2	0.73	68.03
Lesha Bank LLC	QFBQ	2,073.1	1.85	67.15

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Baladna	BLDN	2,755.0	1.29	33.51
Mesaieed Petrochemical Holding Co	MPHC	13,869.7	1.10	34.88
Ezdan Holding Group	ERES	28,222.6	1.06	37.62
Qatar German Co for Medical Devices	QGMD	169.9	1.47	38.12
Inma Holding Co	IHGS	176.9	3.12	39.17

Source: Refinitiv, QNBFS Research

Outlook

The QE Index gained around 16 points on Tuesday. The RSI line is comfortably sitting 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

The QE Index extended its gains for the third consecutive session yesterday. However, the index trimmed some of its gains, after testing its intraday high near 11,252. The index is gradually recovering from its fall last week on Thursday and is moving higher. Meanwhile, the index needs to sustain above the 11,240 level, to trigger fresh buying interest, which can push the index higher towards 11,300. On the downside, the 11,175 level may act as immediate support for index.

Weekly



Source: Bloomberg, QNBFS Research

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.

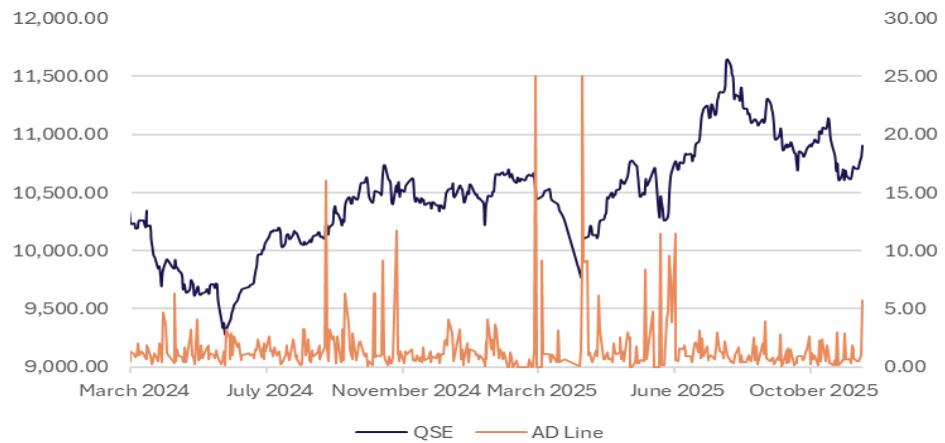
Monthly



Source: Bloomberg, QNBFS Research

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.

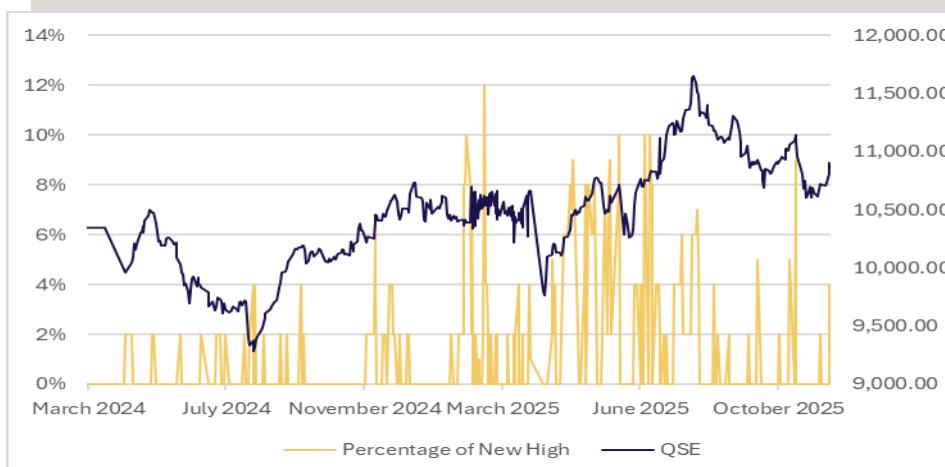
Advance/Decline Line



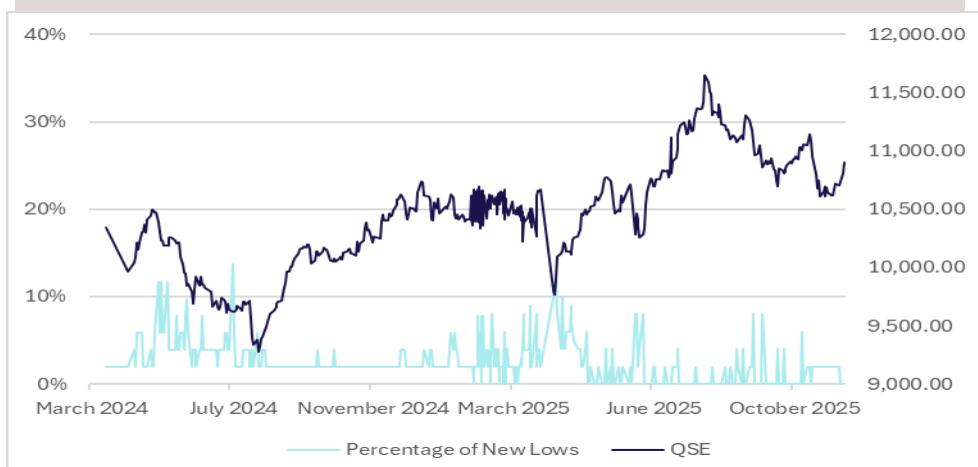
Percentage of Stocks Above 50-day Moving Average



Percentage of New Highs to Total Market

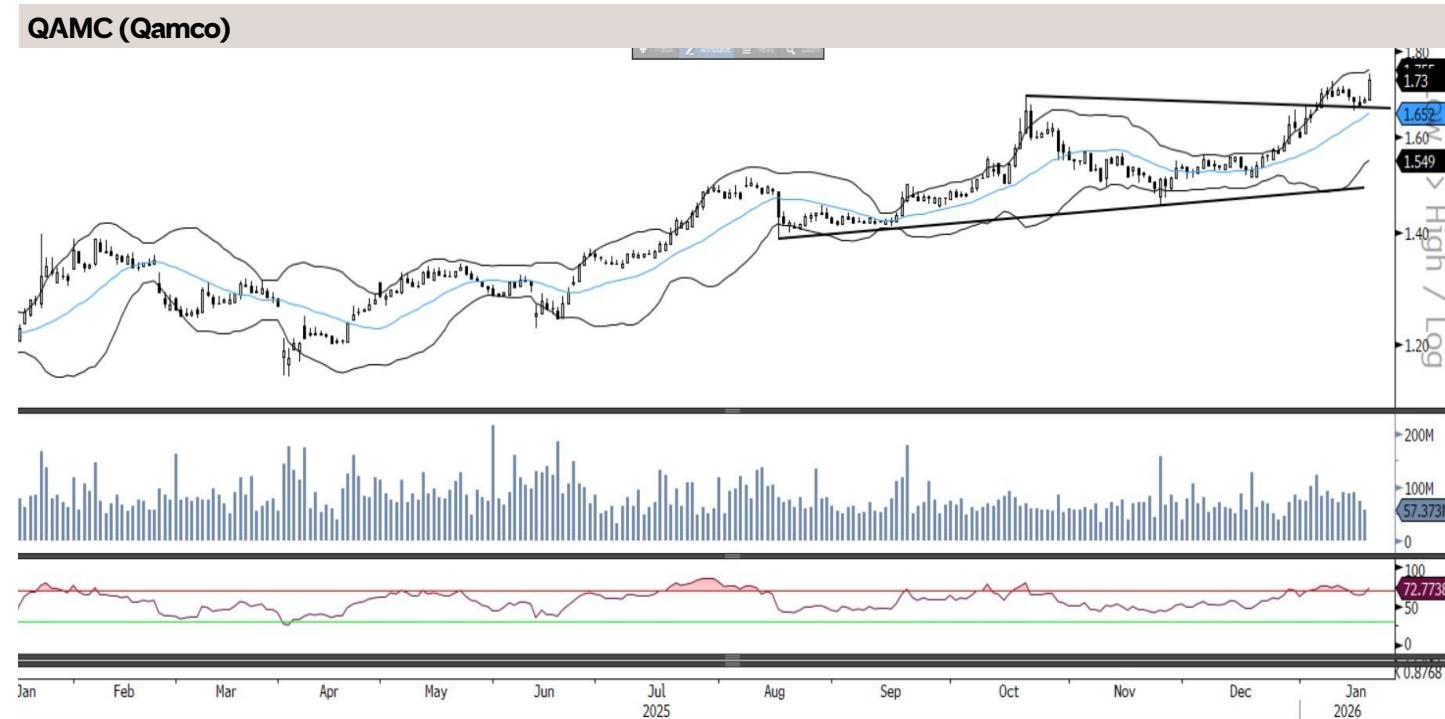


Percentage of New Lows to Total Market



Daily Company Recommendations

QAMC (Qamco)



On the daily chart, the stock after testing its horizontal line reversed on the upside and closed near the upper end of the bollinger band, showing signs of a rally. The RSI line is in the bullish zone. Traders can buy the stock above QR1.737 for momentum to pick in, with a stop loss at QR1.719, for a target of QR1.748.

Source: Bloomberg, QNBFS Research

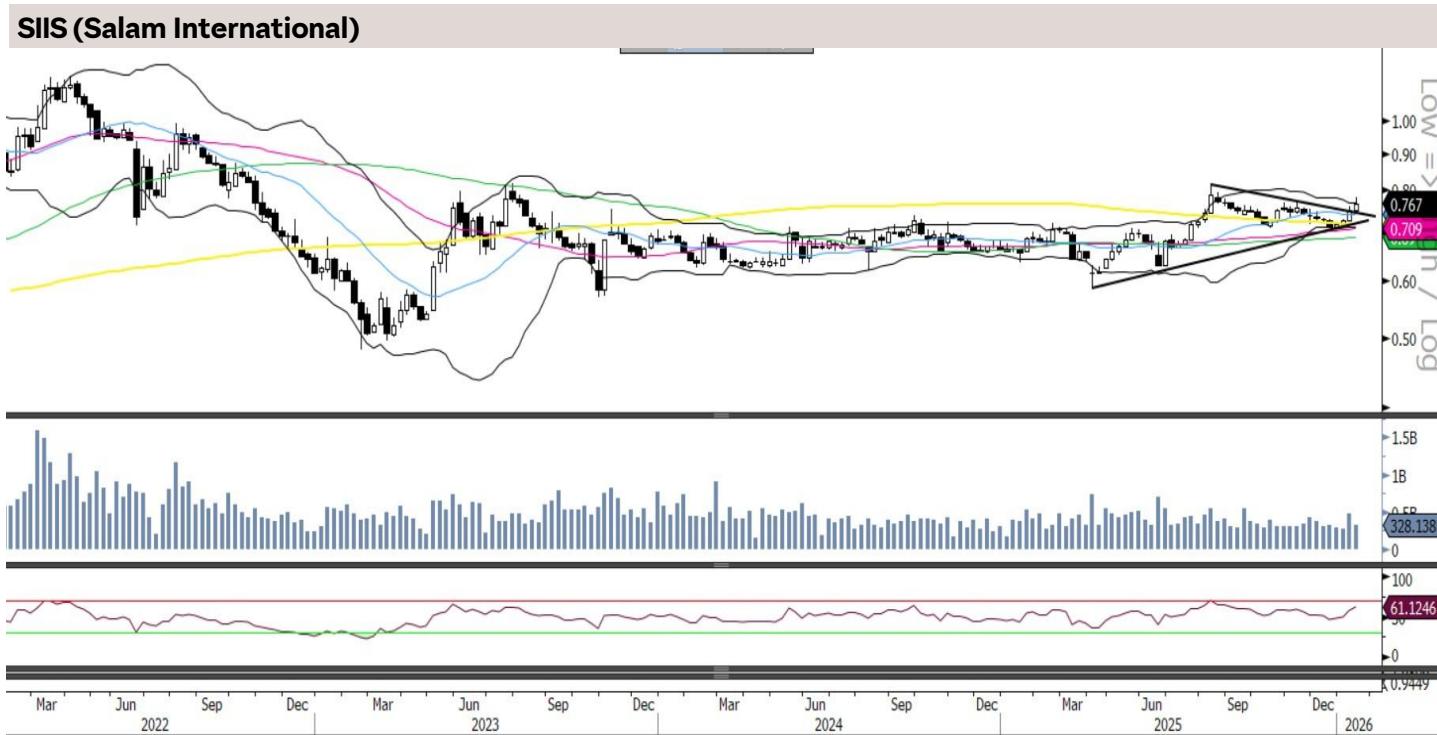
GISS (Gulf International)



On the daily chart, the stock closed above the horizontal line of consolidation and the upper end of the bollinger band with a bullish candle, showing signs of a further upside. The RSI line is in the positive zone. Traders can buy the stock above QR2.795 for momentum to pick in, for a target of QR2.819, with a stop loss at QR2.775.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



Source: Bloomberg, QNBFS Research

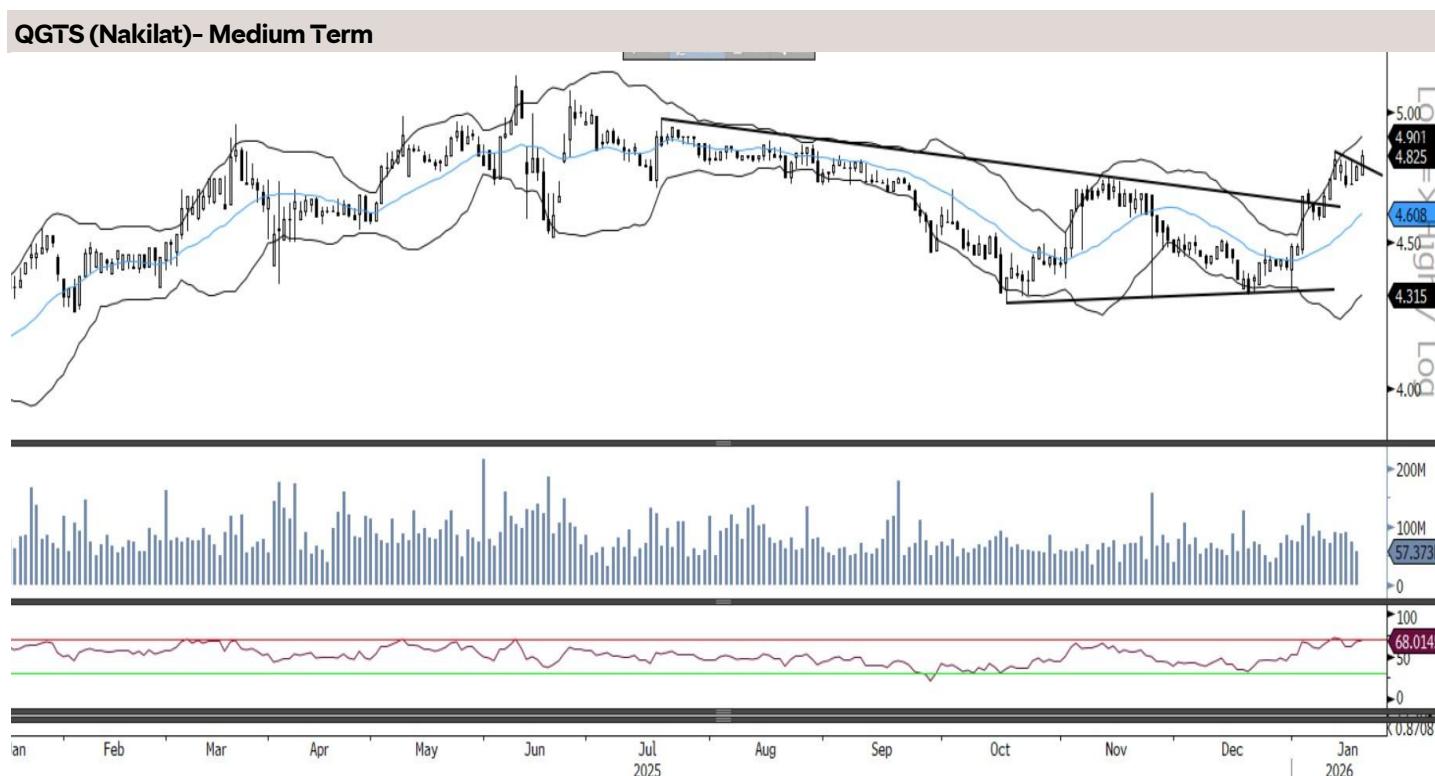


Source: Bloomberg, QNBFS Research



On the daily chart, IQCD continued its upside yesterday and breached both the 100-DMA and 200-DMA in a single swoop, indicating the stock has strength to move on the upside. The RSI line is in bullish territory. Traders maintain buy on the stock at the current price, for a revised target of QR12.58, with a new stop loss of QR12.36.

Source: Bloomberg, QNBFS Research



On the daily chart, QGTS has been moving higher since breaching the descending trendline earlier, and yesterday closed above the descending line of consolidation, indicating signs of a further upside. The RSI line is in the buy zone. Traders can buy the stock above QR4.841 for momentum to pick in, with a stop loss at QR4.791, for a target of QR4.870.

Source: Bloomberg, QNBFS Research

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