



Daily Technical Trader - Qatar

January 28, 2026



QE Index Summary

	27 Jan 2026	26 Jan 2026	Chg
Index	11,285	11,322	-0.33%
Value QR (mn)	545	516	5.62%
Trades	41,739	30,660	36.14%
Volume (mn)	164	143	14.69%
Stocks Traded	54	54	0.00%
Gainers	23	34	-32.35%
Losers	23	14	64.29%
Unchanged	8	6	33.33%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (25Jan -29Jan)	↑	11,285.13	11,475	10,900	11,490
Medium-term (04Jan- 31Jan)	→	11,285.13	11,600	10,550	11,750

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
VFQS	QR2.600	Positive	Short-term (25Jan -29Jan)	QR2.541	QR2.676
QFBQ	QR1.860	Positive	Medium-term (04Jan- 31Jan)	QR1.690	QR2.050

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
GWCS	QR2.628	Positive	1 Day	QR2.591	QR2.652
QNNS	QR11.30	Positive	1 Day	QR11.22	QR11.44
QAMC	QR1.861	Positive	1 Day	QR1.844	QR1.879
BRES	QR2.731	Positive	1 Day	QR2.716	QR2.755

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Ezdan Holding Group	ERES	27,904.3	1.05	1.05
Baladna	BLDN	2,697.1	1.26	1.28
Doha Bank	DHBK	8,495.3	2.73	2.76
Mesaieed Petrochemical Holding	MPHC	13,894.9	1.10	1.10
Masraf Al Rayan	MARK	21,204.0	2.27	2.28

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Gulf Warehousing Co	GWCS	1,465.1	2.63	79.37
Qatar Aluminum Manufacturing Co	QAMC	9,977.3	1.86	73.44
Mekdam Holding group	MKDM	419.2	2.66	72.11
Commercial Bank PSQC/The	CBQK	19,022.1	4.70	71.53
Lesha Bank LLC	QFBQ	2,111.2	1.93	70.70

Outlook

The QE Index lost around 37 points to close below the 11,300 mark on Tuesday. The RSI is comfortably sitting above the 50 zone. Key support for the index is now positioned near 10,900, while resistance is anticipated around the 11,490 mark.

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Aluminium Manufacturing Company	QAMC	9,977.3	1.86	1.83
Qatar Navigation	QNNS	12,668.2	11.30	11.28
Barwa Real Estate Company	BRES	10,545.3	2.73	2.73
Qatar Insurance Company	QATI	7,159.3	2.19	2.17
The Commercial Bank	CBQK	19,022.1	4.70	4.70

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Islamic Insurance Group	QIIS	1,314.5	8.78	28.83
Baladna	BLDN	2,697.1	1.26	35.03
Qatar General Insurance & Reinsurance Co SAQ	QGRI	1,264.5	1.44	35.51
Ezdan Holding Group QSC	ERES	27,904.3	1.05	36.82
Qatar Industrial Manufacturing Co QSC	QIMD	1,094.9	2.32	37.42

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



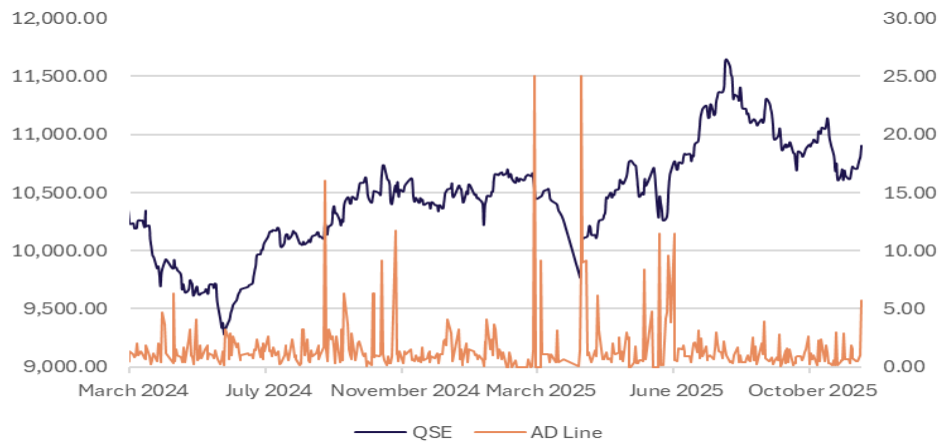
Source: Bloomberg, QNBFS Research

The QE index after moving higher on Monday witnessed some profit-booking yesterday. The index after testing its intraday high near 11,380, failed to make any further headway and slid lower. However, the index remains above the horizontal trendline support near 11,140 and the upside trend remains intact, until this level is protected. Meanwhile, the index needs to sustain above 11,380 to target 11,500. On the downside, 11,200 remains immediate support.

The QE Index managed to extend its gains for the third consecutive week, closing near its weekly high. The index also managed to close above its upper end of the bollinger band, and as we expected moved higher staying above its 200-WMA, showing signs of the bullish momentum to continue. The index now seems to be headed higher towards 11,500-11,600 zones. However, any dip below 11,140, can drag the index lower to test its 11,000 level.

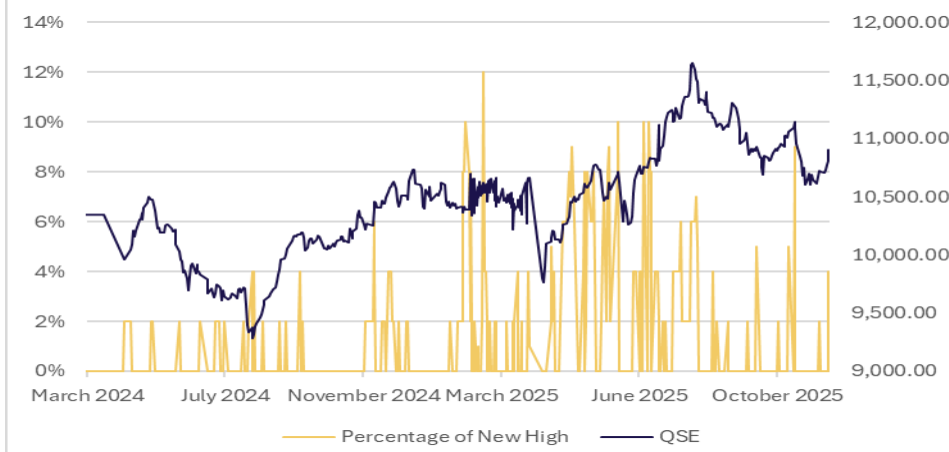
The QE Index managed to bounce back and stay above its mid-bollinger band, after witnessing correction over the past few months. However, the index needs to move above its 50 MWA currently near 11,000 to show any follow up buying. Meanwhile, the index is trading near its mid-bollinger band support currently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



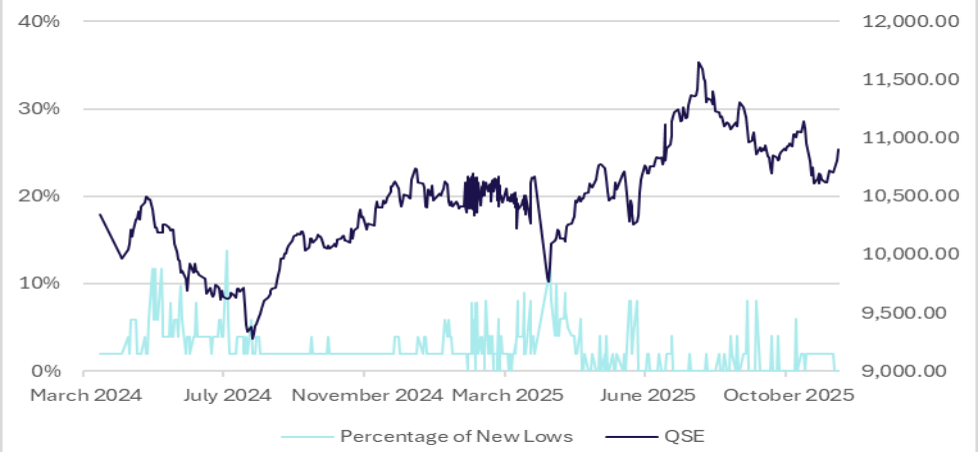
Source: Refinitiv, QNBFS Research

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

GWCS (Gulf warehousing)



GWCS extended its upside and breached the long descending trendline on the back of large volumes after a long consolidation, showing signs of the momentum to continue. The RSI is showing strength. Traders already in the position can hold for a revised target of QR2.652, with a new stop loss of QR2.591.

Source: Bloomberg, QNBFS Research

QNNS (Qatar Navigation)



QNNS moved above the channel trendline after forming a reversal candle on Monday, indicating bullish signs. The RSI is in the buy zone. Traders can buy the stock above QR11.37 for confirmation for a target of QR11.44, while keeping a stop loss at QR11.22.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

VFQS (Vodafone Qatar)



On the weekly charts, VFQS breached the descending trendline on a weekly basis after consolidating for several weeks and closed above the upper end of the bollinger band with a bullish marubozu candle, indicating signs of an upside momentum to continue. Moreover, all the moving averages are pointing upwards, showing positive signs. The weekly RSI is showing strength. Traders can buy the stock at the current price or on declines, for a potential target of QR2.676, with a stop loss of QR2.541.

Source: Bloomberg, QNBFS Research

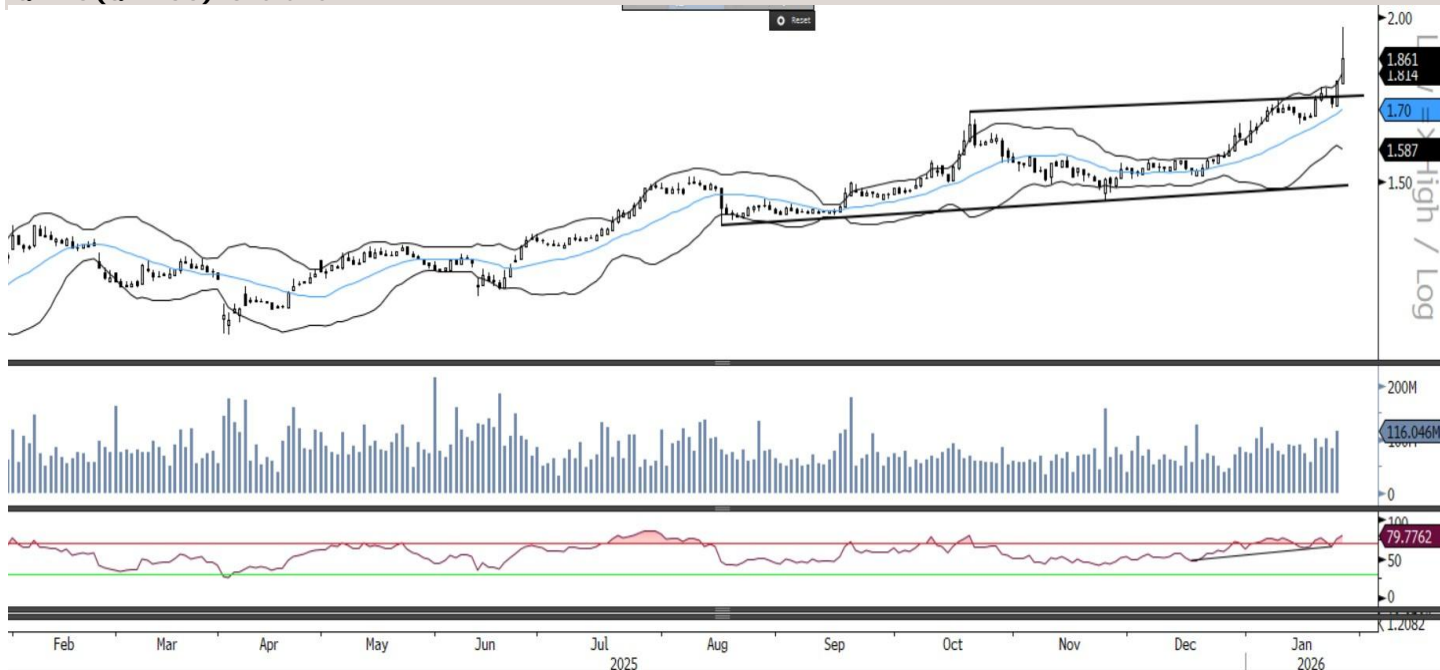
QFBQ (Lesh Bank)



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

QAMC (QAMCO)- Short Term



QAMC moved further on the upside above the upper end of the bollinger band with huge volumes, showing signs of the bullish momentum to continue. The RSI line supports this positive sentiment. Traders already in position can hold for a revised target of QR1.879, while keeping a new stop loss at QR1.844.

Source: Bloomberg, QNBFS Research

BRES(Barwa)- Medium Term



The stock managed to close above the descending line of consolidation near the upper end of the bollinger band with increased volumes, signaling positive momentum. A buy trade can be considered on this occasion, especially if supported by increasing volumes, with an upside target of QR2.755, with a stop loss at QR2.716.

Source: Bloomberg, QNBFS Research

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