QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

August 12, 2026

QE Index Summary

	11 Aug 2026	10 Aug 2026	Chg
Index	10,018	10,097	-0.8%
Value QR (mn)	332	798	-58.5%
Trades	22,604	20,902	8.1%
Volume (mn)	159	275	-42.2%
Stocks Traded	51	52	-1.9%
Gainers	18	20	-10.0%
Losers	27	28	-3.6%
Unchanged	6	4	50.0%

Source: Qatar Stock Exchange

Outlook

The QE Index lost around 79 points to close near the 10,000 level on Tuesday. The RSI line is sliding further below the 50 zone. Immediate support is now seen near 9,925, while strong resistance is expected around 10,300.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (09Aug -13Aug)	➡	10,018.06	10,100	9,925	10,300
Medium-term (02Aug- 31Aug)	⬇	10,018.06	10,000	9,700	10,770

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
MCCS	QR5.320	Positive	Short-term (09Aug -13Aug)	QR5.146	QR5.522
QEWS	QR14.78	Positive	Medium-term (02Aug- 31Aug)	QR13.96	QR15.70

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
MRDS	QR0.582	Positive	1 Day	QR0.577	QR0.588
DBIS	QR1.624	Positive	1 Day	QR1.609	QR1.640
IHGS	QR2.729	Positive	1 Day	QR2.705	QR2.756
QAMC	QR1.437	Positive	1 Day	QR1.427	QR1.452

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Ezdan Holding Group	ERES	22,148.3	0.835	0.840
Mesaieed Petrochemical Holding	MPHC	13,467.7	1.072	1.075
Doha Bank	DHBK	8,997.6	2.902	2.907
Qatar Aluminium Manufacturing Company	QAMC	8,018.6	1.437	1.445
AlRayan Bank	MARK	18,376.8	1.976	1.982

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Barwa Real Estate Company	BRES	9,008.2	2.315	2.312
Doha Bank	DHBK	8,997.6	2.902	2.899
Ezdan Holding Group	ERES	22,148.3	0.835	0.830
AlRayan Bank	MARK	18,376.8	1.976	1.971
Gulf International Services	GISS	3,278.2	1.764	1.758

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Damaan Islamic Insurance company	BEMA	1,080.0	5.400	85.58
Qatar General Insurance & Reinsurance Co	QGRI	2,318.1	2.649	73.62
Doha Insurance Co	DOHI	1,507.5	3.015	62.09
Gulf Warehousing Co	GWCS	1,411.7	2.409	57.68
National Leasing	NLCS	356.3	0.720	56.35

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Cinema & Film Distribution Co	QCFS	146.7	2.336	0.00
Gulf International Services	GISS	3,278.2	1.764	18.45
United Development Co	UDCD	2,747.7	0.776	21.16
Mosanada Facilities Management Services	MFMS	591.4	8.449	22.56
Meeza	MEZA	2,012.5	3.101	25.21

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily

Source: Bloomberg, QNBFS Research

The QE Index continued its decline for the fourth consecutive session, on the back of profit-booking. The Index has been moving lower over the past few days, after testing its ascending trendline. Meanwhile, the Index failed to make any further headway above 10,100 and slid lower, closing below its mid-Bollinger support, indicating caution. The Index has support near 10,000, however, any sustained weakness below it, can test 9,950. Any move above 10,060, can provide relief.

Weekly

Source: Bloomberg, QNBFS Research

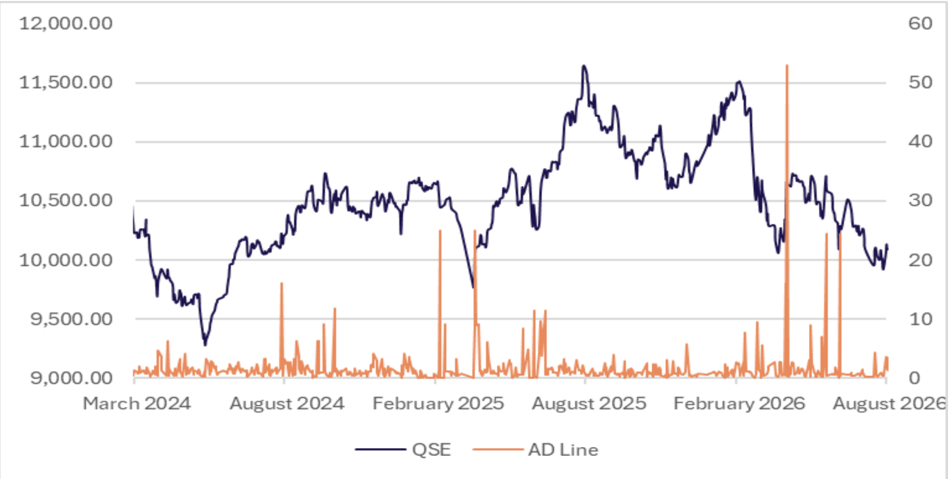
The QE Index bounced back last week, on the back of some positive news flow on geopolitical tensions. Meanwhile, the Index after tagging a 52-week low near 9,890 earlier week, regained its 10,000 psychological level, showing signs of the rebound to continue. However, a follow through above the ascending trendline is required to confirm. Overall trend looks to be on the sideways, until the Index crosses above 10,300. On the flip side, any sustained weakness below 10,000, can drag the Index to test 9,900.

Monthly

Source: Bloomberg, QNBFS Research

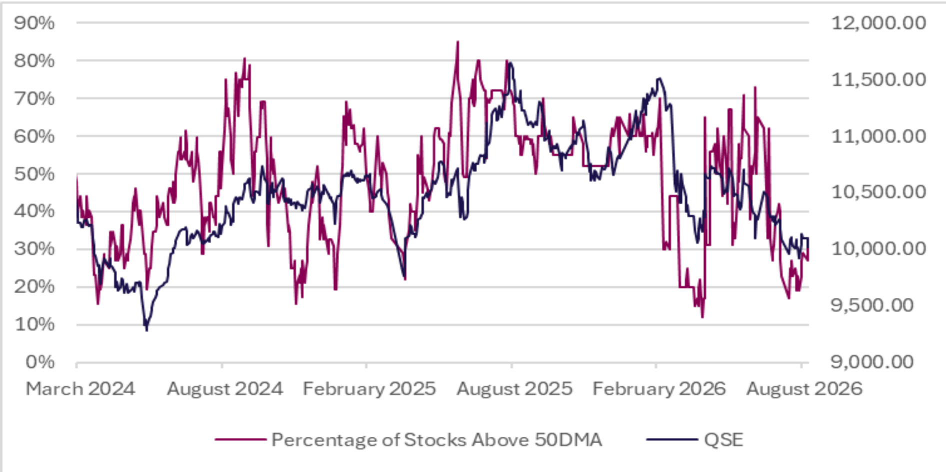
The QE Index failed to make any further progress above 10,300 and slid lower below the lower end of the channel trendline. Moreover, the Index breached below its important support of its 200-MWA currently near 10,100, showing signs of further weakness in the trend. The Index can drift down further towards 9,700, followed by 9,400 on the back of selling pressure, and geopolitical news flow. Meanwhile, acceptance above its 200-MWA is required, for any bounce back hopes towards the 10,360 level.

Advance/Decline Line



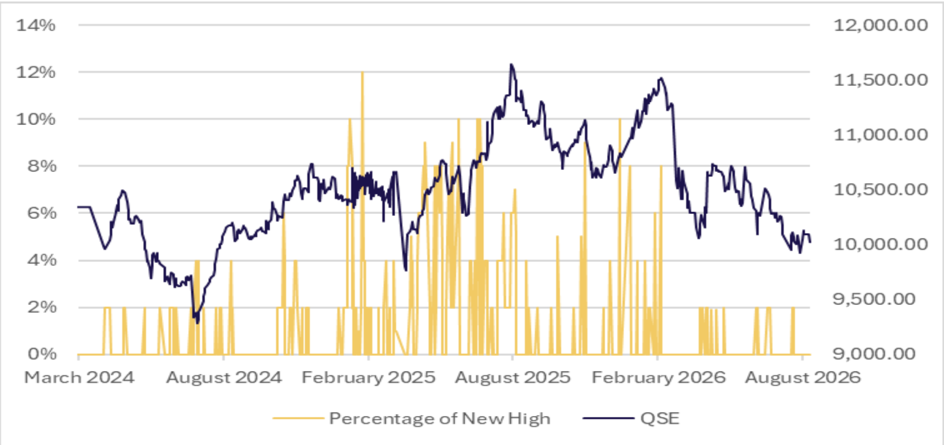
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



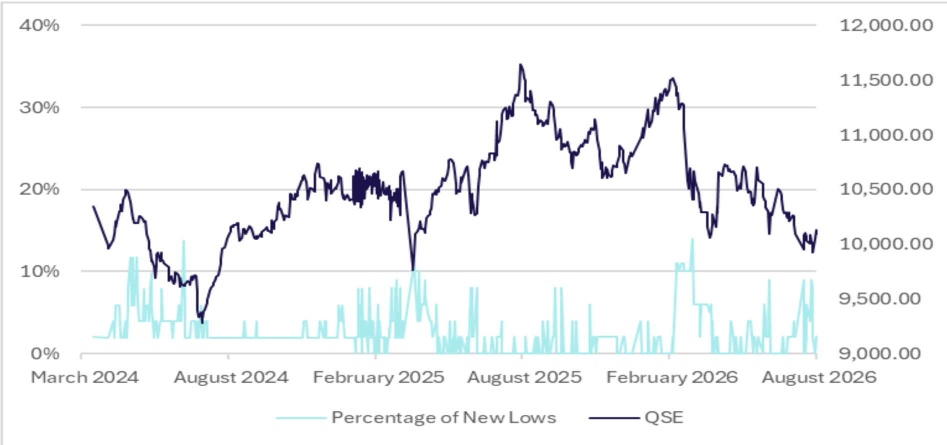
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

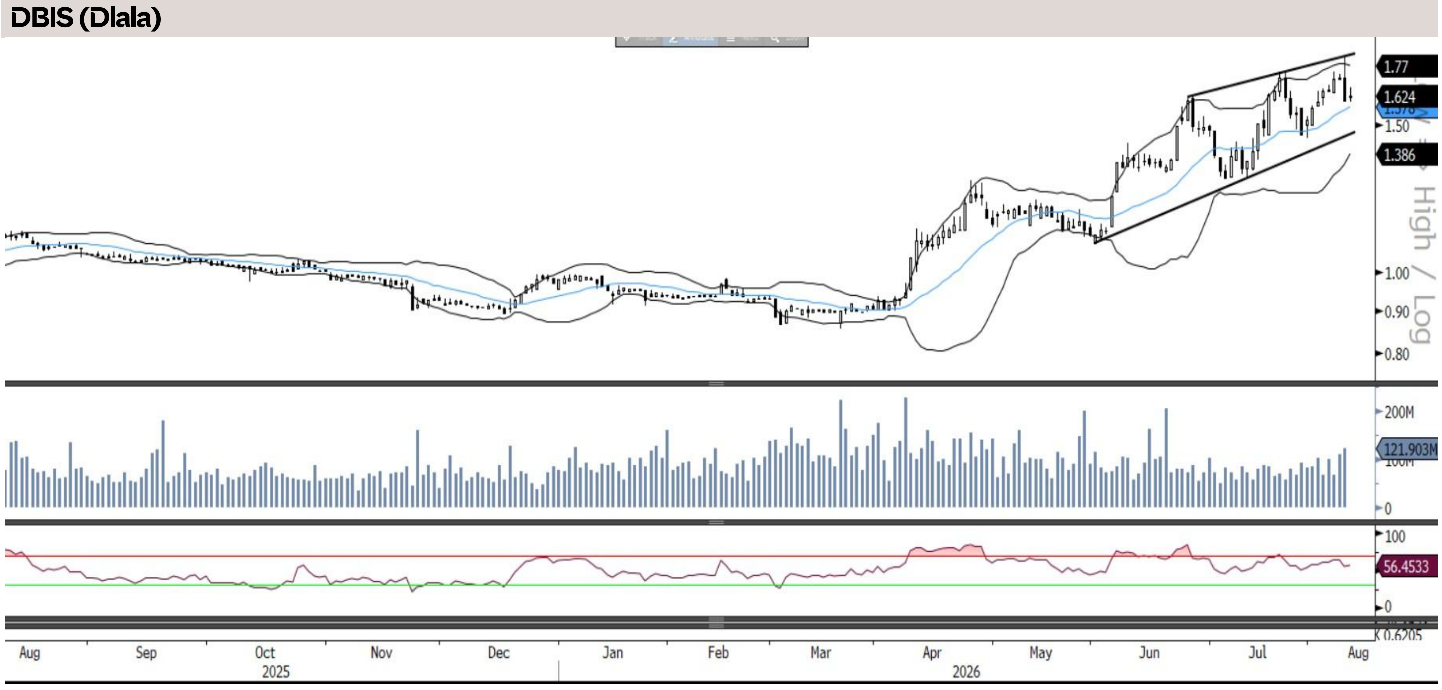
Daily Company Recommendations

MRDS (Mazaya)

MRDS breached the descending channel resistance along with its 200-DMA in a single swoop, indicating the stock can continue to move higher. The RSI line is showing strength. Traders can initiate buy positions above QR0.584, for a target of QR0.588, with a stop loss at QR0.577.

Source: Bloomberg, QNBFS Research

DBIS (Dlala)



DBIS after witnessing profit-booking on Monday managed to hold on above its mid-bollinger band on the back of large volumes, showing some rebounding signs. The RSI line is in the bullish zone. Traders can initiate buy positions above QR1.630, for a target of QR1.640, with a stop loss at QR1.609.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

MCCS (Mannai Corp.)

On the weekly charts, the stock is showing a bounce back after forming a reversal candle previous week after correction, indicating a possible follow through on the upside. The stock is also trading above the all the moving averages, showing positive signs. The RSI line is in the bullish zone. Traders can consider buying the stock above QR5.350, with a stop loss at QR5.146, for a potential target of QR5.522.

Source: Bloomberg, QNBFS Research

QEWS (Nebras Energy)

On the monthly charts, QEWS has been showing a bounce back from the lower end of the descending triangle, indicating a possibility of a pullback on the upside towards the mid-bollinger band. The RSI line is moving up towards the 50 zone. Investors can consider buying the stock above QR15.00 for an initial target of QR15.25, followed by QR15.70, with a stop loss at QR13.96.

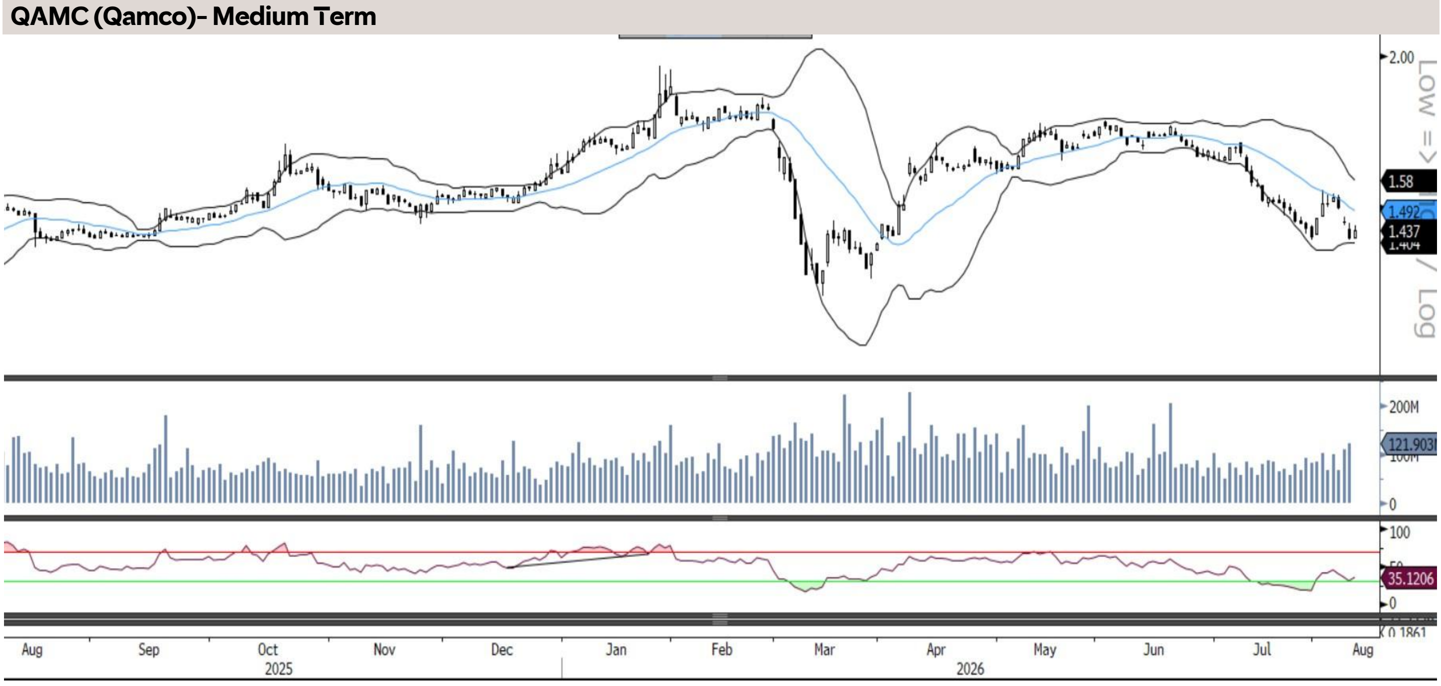
Source: Bloomberg, QNBFS Research

IHGS (Inma) - Short Term

IHGS has been sliding lower over the past few days, however, rebounded after testing its lower bollinger band, indicating a possible bounce back. Traders can initiate buy positions only above QR2.737, for a target of QR2.756, with a stop loss at QR2.706.

Source: Bloomberg, QNBFS Research

QAMC (Qamco)- Medium Term



QAMC after witnessing correction over the past few days developed a reversal candle near the lower bollinger band, showing signs of a likely pullback on the upside. Traders can initiate buy positions above QR1.443, for a target of QR1.452, with a stop loss at QR1.427.

.

Source: Bloomberg, QNBFS Research

Contacts

QNB Financial Services Co. W.L.L.
Contact Center: (+974)4476 6666
info@qnbfs.com.qa
Doha, Qatar

Saugata Sarkar, CFA, CAIA
Head of Research
saugata.sarkar@qnbfs.com.qa

Shahan Keushgerian
Senior Research Analyst
shahan.keushgerian@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