QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

August 18, 2026

QE Index Summary

	17 Aug 2026	16 Aug 2026	Chg
Index	9,892	10,045	-1.5%
Value QR (mn)	389	299	29.9%
Trades	28,309	20,108	40.8%
Volume (mn)	145	120	21.3%
Stocks Traded	54	53	1.9%
Gainers	7	22	-68.2%
Losers	46	29	58.6%
Unchanged	1	2	-50.0%

Source: Qatar Stock Exchange

Outlook

The QE Index lost around 153 points to close below the 9,900 level on Monday. The RSI line is sliding down further below the 50 zone. Immediate support is now seen near 9,800, while strong resistance is expected around 10,050.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (16Aug -20Aug)	↓	9,892.24	9,815	9,800	10,050
Medium-term (02Aug- 31Aug)	↓	9,892.24	9,600	9,550	10,300

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QIBK	QR22.42	Positive	Short-term (16Aug -20Aug)	QR21.75	QR23.40
QEWS	QR14.78	Positive	Medium-term (02Aug- 31Aug)	QR13.96	QR15.70

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QFBQ	QR3.000	Positive	1 Day	QR2.970	QR3.034
QEWS	QR14.06	Positive	1 Day	QR13.94	QR14.22
IHGS	QR2.713	Positive	1 Day	QR2.678	QR2.755
QIMD	QR2.122	Positive	1 Day	QR2.106	QR2.146

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Ezdan Holding Group	ERES	22,042.2	0.831	0.841
Mesaieed Petrochemical Holding	MPHC	13,367.2	1.064	1.078
Barwa Real Estate Company	BRES	8,938.2	2.297	2.321
Baladna	BLDN	3,484.0	1.300	1.327
Doha Bank	DHBK	8,957.2	2.889	2.918

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Ezdan Holding Group	ERES	22,042.2	0.831	0.825
Qatar Gas Transport Company Ltd.	QGTS	23,601.5	4.260	4.255
Mesaieed Petrochemical Holding	MPHC	13,367.2	1.064	1.054
AlRayan Bank	MARK	18,051.3	1.941	1.936
Gulf International Services	GISS	3,138.9	1.689	1.680

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar General Insurance & Reinsurance Co	QGRI	2,216.5	2.533	69.21
Damaan Islamic Insurance company	BEMA	1,003.0	5.015	63.79
Doha Insurance Co	DOHI	1,503.5	3.007	58.03
Commercial Bank	CBQK	16,881.1	4.171	57.57
National Leasing	NLCS	355.8	0.719	56.34

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Islamic Insurance Group	QISI	1,149.8	7.665	15.00
Gulf International Services	GISS	3,138.9	1.689	19.19
United Development Co	UDCD	2,726.5	0.770	24.19
Aamal Co	AHCS	4,466.7	0.709	25.85
AlRayan Bank	MARK	18,051.3	1.941	27.31

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily

Source: Bloomberg, QNBFS Research

The QE Index failed to move above 10,050 and slid lower, tagging a 52-week low, on the back of heavy profit-booking. Meanwhile, the Index has been moving lower, since testing its ascending trendline resistance earlier. The Index breached below its critical 10,000 psychological level, and thereafter witnessed heavy selling pressure, dragging the Index lower. Any sustained weakness below 9,875, can pull the Index further lower to test 9,800. Above 9,960, some halt is expected.

Weekly

Source: Bloomberg, QNBFS Research

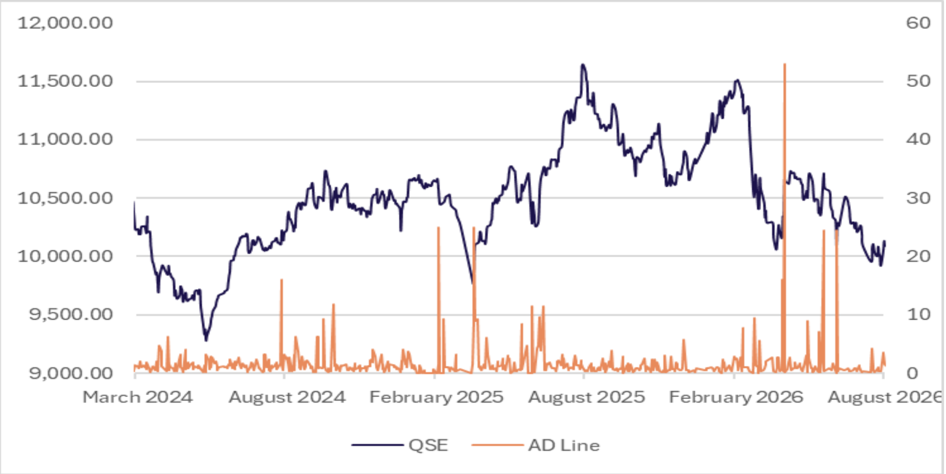
The QE Index failed to make any further headway above 10,150 and slid lower last week. However, the Index managed to close above its 10,000 psychological level for the second consecutive week, indicating bounce back hopes are still alive. Meanwhile, a follow through above the ascending trendline, is required to confirm. Overall trend continues to be on the sideways, until the Index closes above 10,250. On the flip side, any sustained weakness below 10,000, can drag the Index lower, to test 9,900.

Monthly

Source: Bloomberg, QNBFS Research

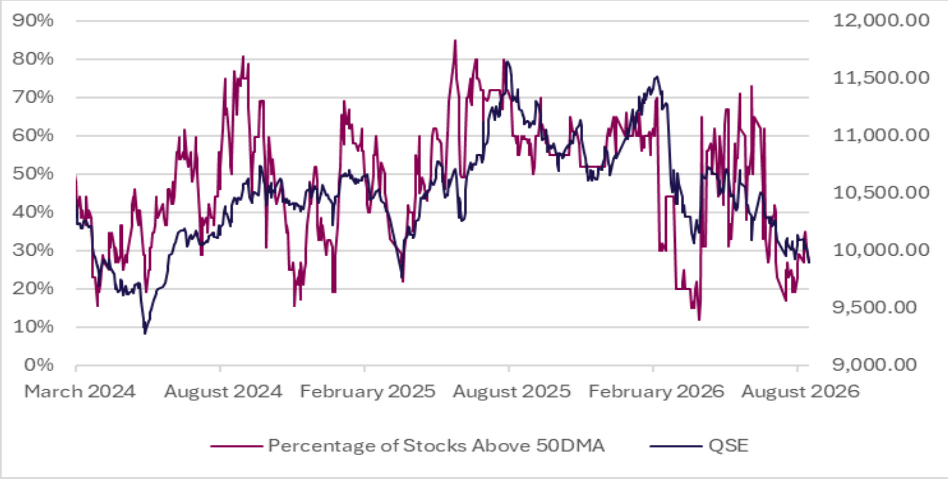
The QE Index failed to make any further progress above 10,300 and slid lower below the lower end of the channel trendline. Moreover, the Index breached below its important support of its 200-MWA currently near 10,100, showing signs of further weakness in the trend. The Index can drift down further towards 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



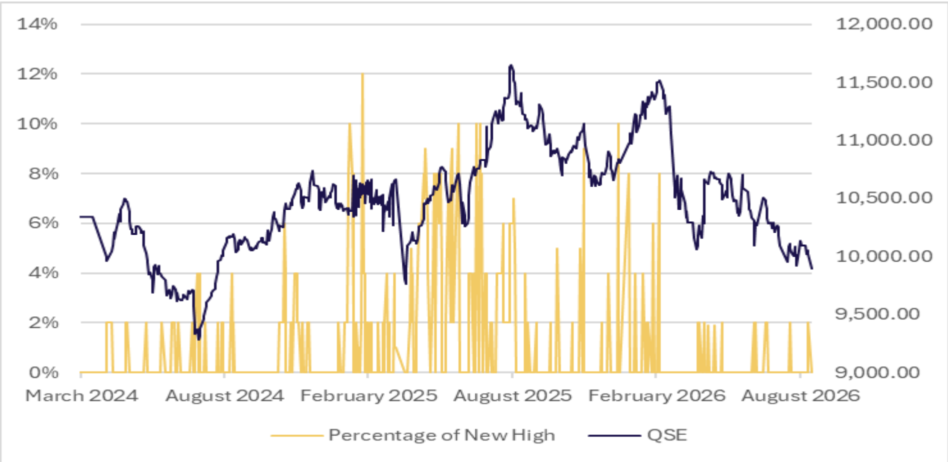
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



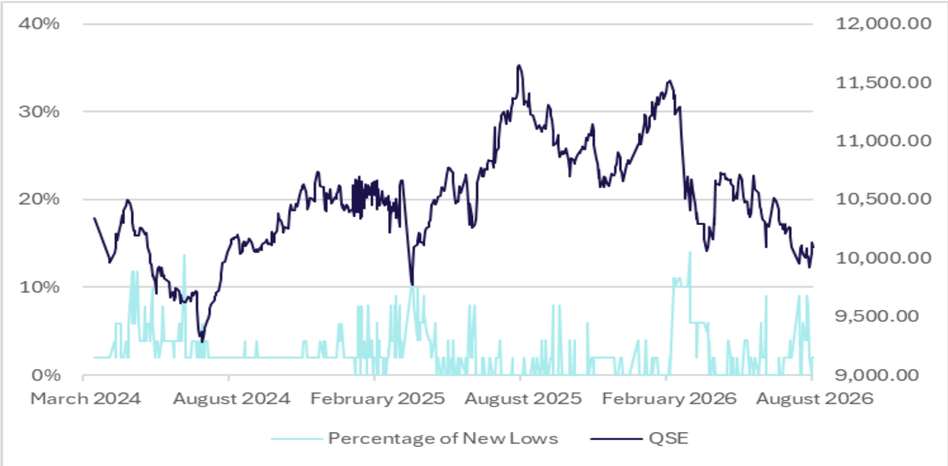
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

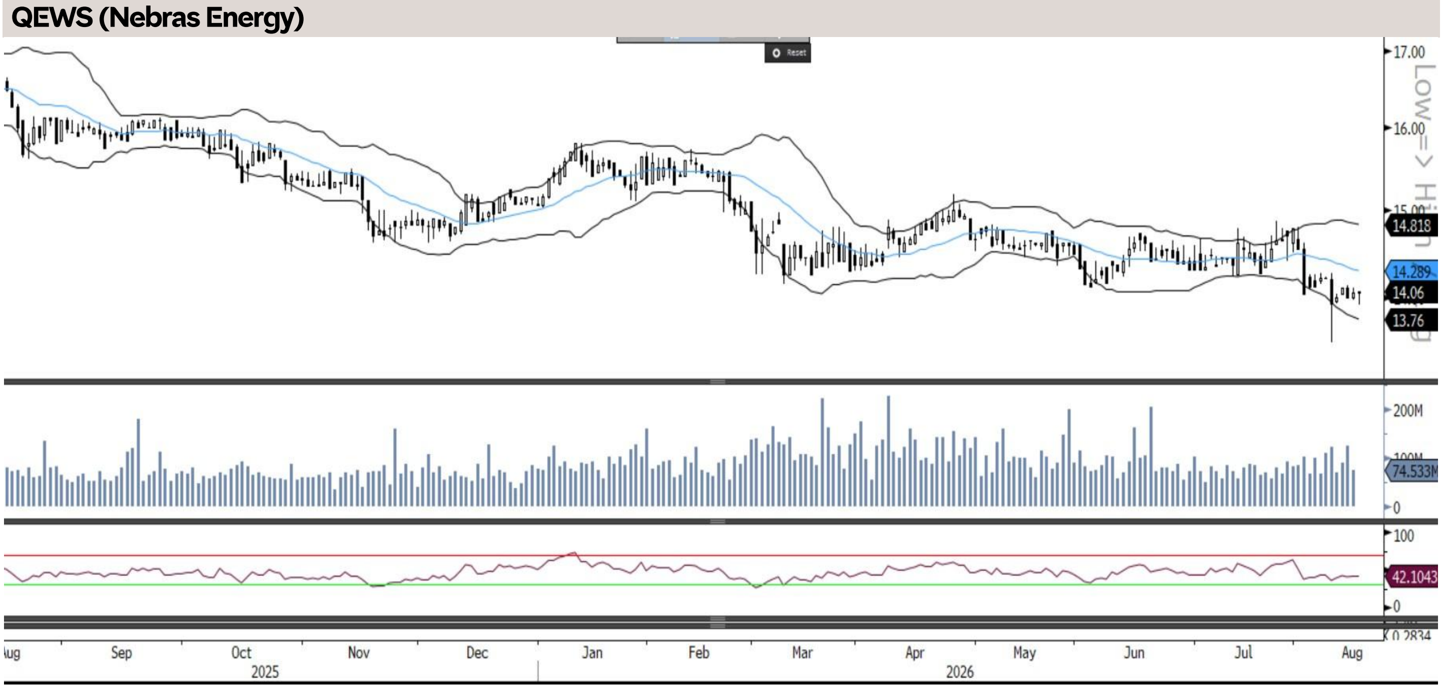
Daily Company Recommendations

QFBQ (Lesha Bank)

QFBQ after hitting our target yesterday, witnessed some profit-booking, however, the stock is still above the channel upper trendline, indicating a possibility of a rebound. The RSI line is in the buy zone. Traders can initiate new buy positions above QR3.012, for a target of QR3.034, with a stop loss at QR2.970.

Source: Bloomberg, QNBFS Research

QEWS (Nebras Energy)



QEWS managed to recover after initially moving lower and developed a reversal candle, showing signs of a likely pullback on the upside. Traders can initiate buy positions only above QR14.13, for a target of QR14.22, with a stop loss at QR13.94.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QIBK (Qatar Islamic Bank)

On the weekly charts, QIBK after breaching the descending channel trendline resistance earlier, followed through with minor gains, showing signs of an upside pullback. The stock has the potential to rebound further and test its 50-DMA. The RSI line is in the buy zone. Traders can consider buying the stock only above QR22.80, with a stop loss at QR21.75, for a potential target of QR23.40.

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.

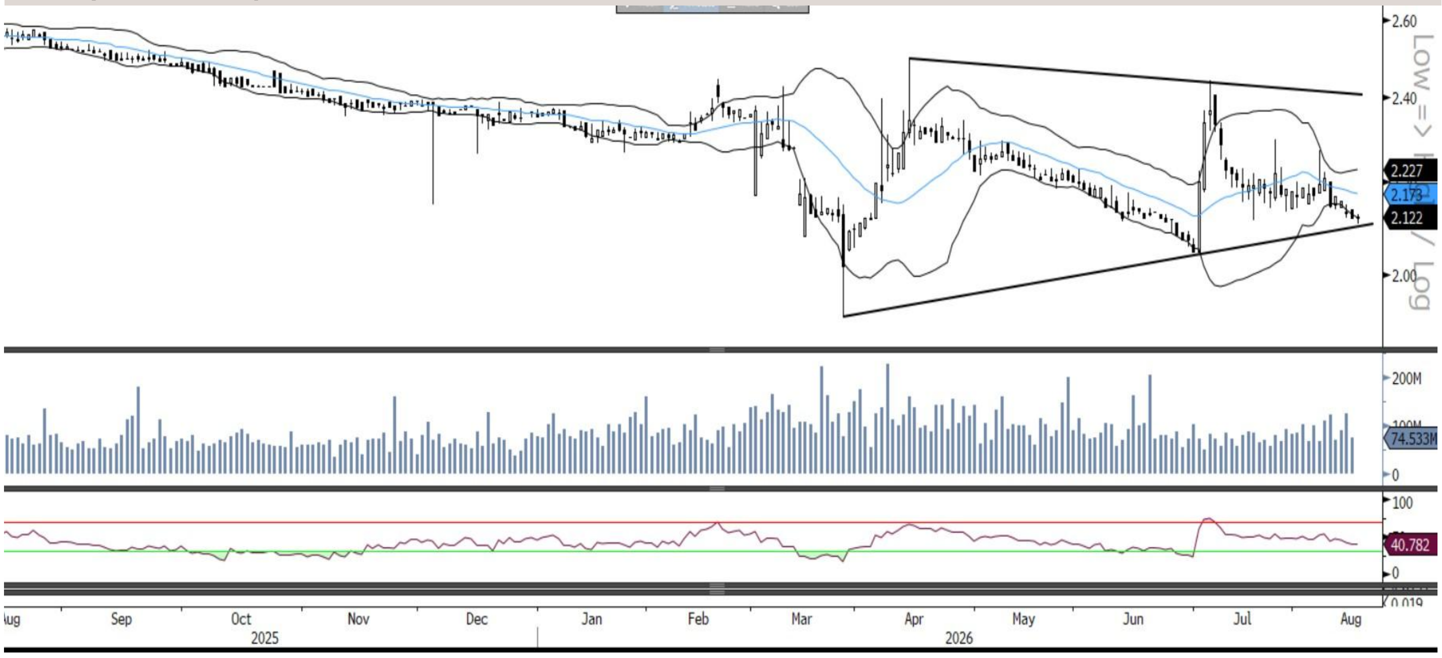
Source: Bloomberg, QNBFS Research

IHGS (Inma) - Short Term

IHGS managed to stay above its horizontal line support and is currently sitting right at it.Traders can initiate buy positions only above QR2.734 for reversal signs, for a target of QR2.755, with a stop loss at QR2.678.

Source: Bloomberg, QNBFS Research

QIMD (Ind. Manf. Co.)- Medium Term



QIMD after testing its ascending trendline support managed to rebound after witnessing correction over the past few days, showing signs of a bounce back. Traders can initiate buy positions only above QR2.132 for reversal signs, for a target of QR2.146, with a stop loss at QR2.106.

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Source: Bloomberg, QNBFS Research

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