QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

August 20, 2026

QE Index Summary

	19 Aug 2026	18 Aug 2026	Chg
Index	9,773	9,848	-0.8%
Value QR (mn)	347	364	-4.7%
Trades	22,239	31,251	-28.8%
Volume (mn)	110	116	-5.3%
Stocks Traded	54	52	3.8%
Gainers	9	12	-25.0%
Losers	39	35	11.4%
Unchanged	6	5	20.0%

Source: Qatar Stock Exchange

Outlook

The QE Index lost around 75 points to close below the 9,800 level on Wednesday. The RSI line is sliding down further below the 50 zone. Immediate support is now seen near 9,700, while strong resistance is expected around 10,000.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (16Aug -20Aug)	⬇	9,772.85	9,715	9,700	10,000
Medium-term (02Aug- 31Aug)	⬇	9,772.85	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
CBQK	QR4.280	Positive	1 Day	QR4.251	QR4.310
QGMD	QR1.342	Positive	1 Day	QR1.330	QR1.358
QNNS	QR10.39	Positive	1 Day	QR10.25	QR10.56
QATI	QR1.896	Positive	1 Day	QR1.871	QR1.920

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
The Commercial Bank	CBQK	17,322.2	4.280	4.285
Ezdan Holding Group	ERES	21,644.4	0.816	0.831
Qatar Insurance Company	QATI	6,192.5	1.896	1.913
Industries Qatar	IQCD	60,239.9	9.957	9.978
Mesaieed Petrochemical Holding	MPHC	13,266.7	1.056	1.079

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Fuel Company	QFLS	12,428.2	12.50	12.44
AlRayan Bank	MARK	17,707.2	1.904	1.900
Doha Bank	DHBK	8,724.7	2.814	2.806
Ezdan Holding Group	ERES	21,644.4	0.816	0.808
Barwa Real Estate Company	BRES	8,887.6	2.284	2.280

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Damaan Islamic Insurance company	BEMA	1,030.0	5.150	66.10
Qatar General Insurance & Reinsurance Co	QGRI	2,187.7	2.500	65.39
Commercial Bank	CBQK	17,322.2	4.280	63.03
Doha Insurance Co	DOHI	1,493.0	2.986	59.85
Dlala Brokerage & Investments Holding Co	DBIS	297.0	1.560	59.06

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mosanada Facilities Management Services	MFMS	590.1	8.430	7.43
United Development Co	UDCD	2,715.8	0.767	16.76
Qatar Islamic Insurance Group	QISI	1,148.4	7.656	17.07
Gulf International Services	GISS	3,029.2	1.630	17.86
Qatar Fuel	QFLS	12,428.2	12.50	22.83

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily

Source: Bloomberg, QNBFS Research

Weekly

Source: Bloomberg, QNBFS Research

Monthly

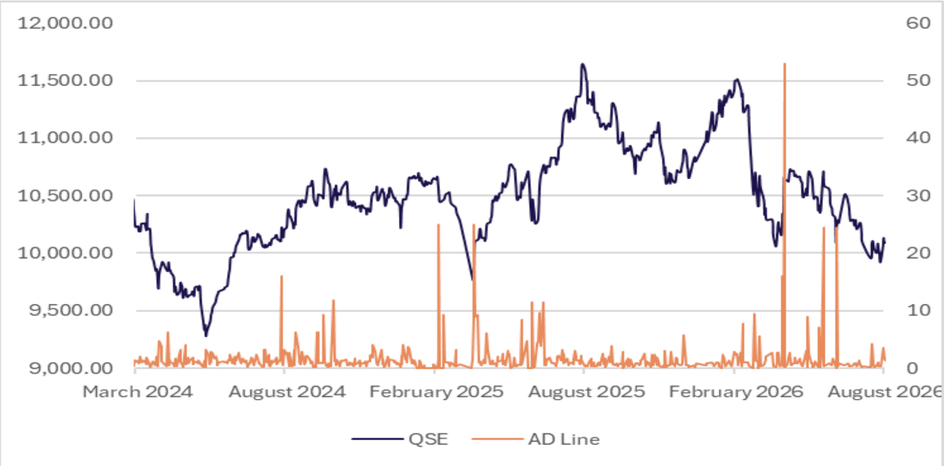
Source: Bloomberg, QNBFS Research

The QE Index slid lower for the third consecutive session, tagging a fresh 52-week low, on the back of profit-booking. The Index witnessed selling pressure as it dipped below 9,815 and moved on the downside, throughout the day. However, the Index managed to recoup some of its losses, after testing its 52-week low near 9,730. Meanwhile, the Index has strong buying support near 9,700, and above 9,810, some relief is expected. However, a dip below 9,700, can drag it further lower.

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.

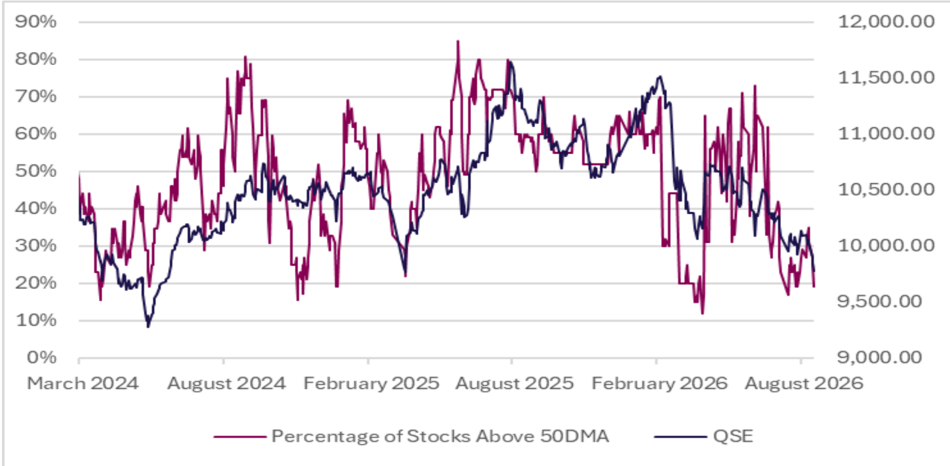
The QE Index failed to make any further progress above 10,300 and slid lower below the lower end of the channel trendline. Moreover, the Index breached below its important support of its 200-MWA currently near 10,100, showing signs of further weakness in the trend. The Index can drift down further towards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



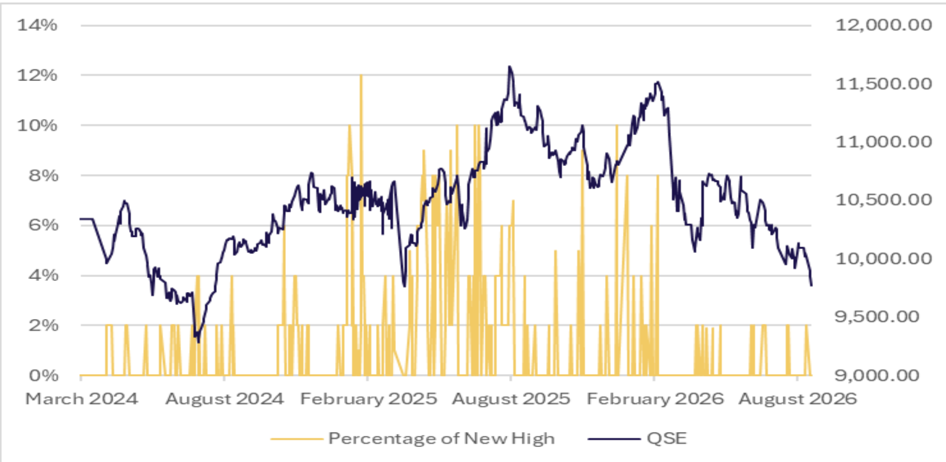
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



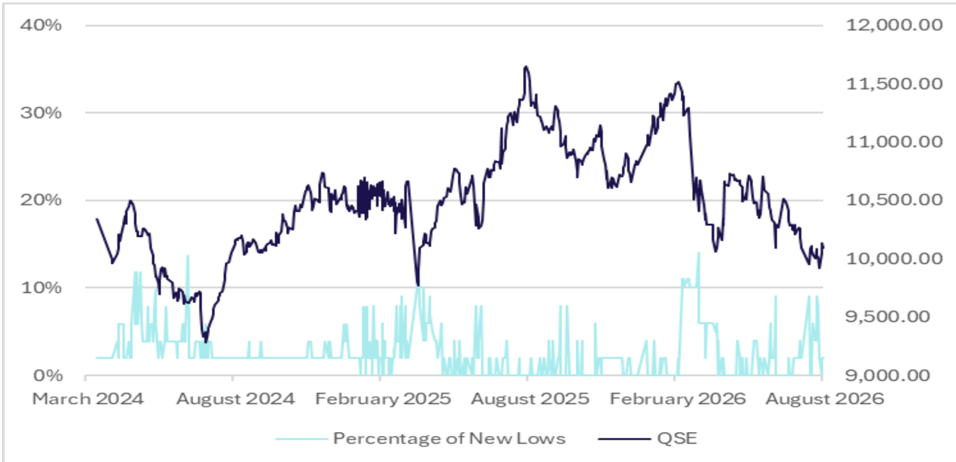
Source: Refinitiv, QNBFS Research

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

CBQK (Comm. Bank of Qatar)

CBQK breached the descending channel zone a few days back and developed a bullish marubozu candle closing above the upper end of the bollinger band, indicating further upside. The RSI line is in bullish zone. Traders can initiate buy positions above QR4.288, for a target of QR4.310, with a stop loss at QR4.251.

Source: Bloomberg, QNBFS Research

QGMD (Qatar German Co. Med)

QGMD has been gradually moving higher and managed to close near the upper end of the bollinger band, showing signs of the upside to continue . The RSI is in the buy zone. Traders can add fresh new buy positions only above QR1.348, for a target of QR1.358, with a stop loss at QR1.330.

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.

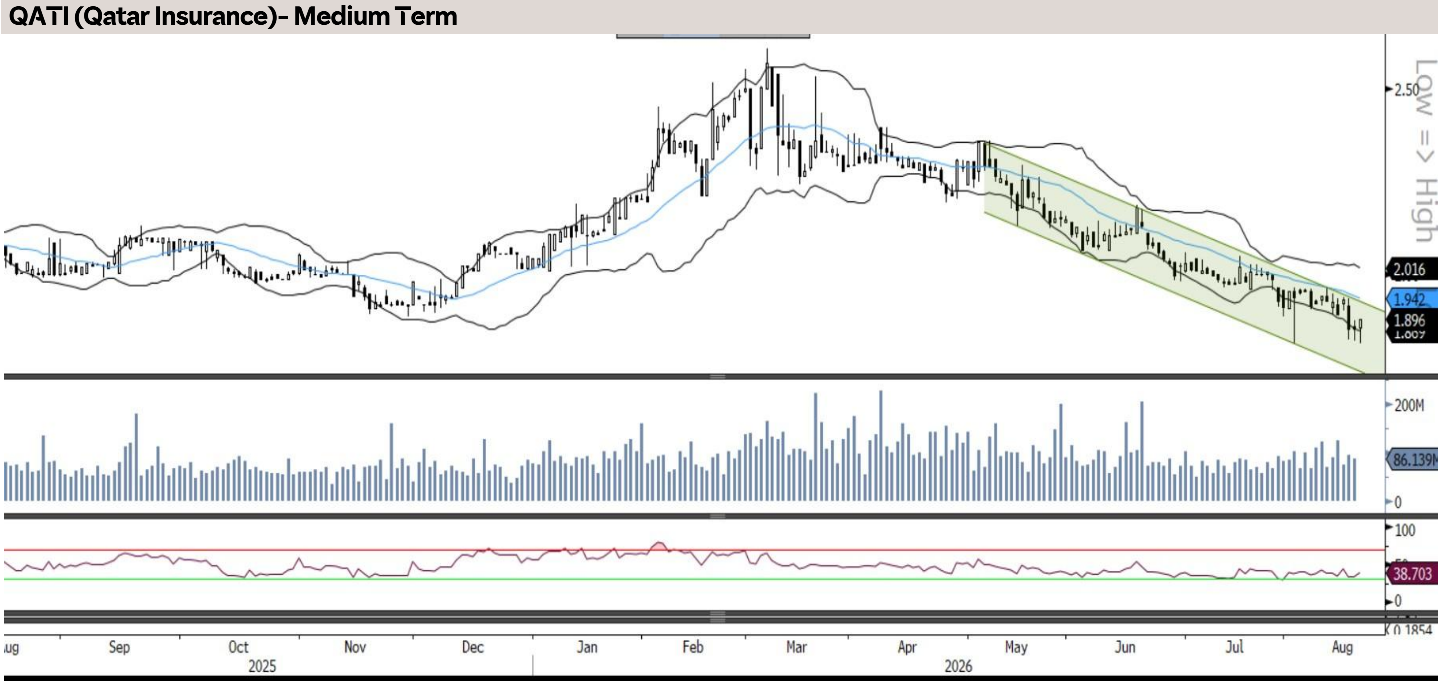
Source: Bloomberg, QNBFS Research

QNNS (Qatar Navigation) - Short Term

QNNS breached the upper end of the descending channel trendline, after struggling earlier, indicating a likely pullback on the upside. The RSI is in the positive zone. Traders can initiate buy positions only above QR10.45, for a target of QR10.56, with a stop loss at QR10.25.

Source: Bloomberg, QNBFS Research

QATI (Qatar Insurance)- Medium Term



QATI has been moving in the descending channel over the past few days, however, it developed a reversal candle, showing signs of a possible bounce back. Traders can initiate buy positions only above QR1.905 for reversal signs, for a target of QR1.920, with a stop loss at QR1.871.

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Source: Bloomberg, QNBFS Research

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