QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

August 25, 2026

QE Index Summary

	24 Aug 2026	23 Aug 2026	Chg
Index	9,741	9,688	0.5%
Value QR (mn)	354	223	58.5%
Trades	20,176	14,805	36.3%
Volume (mn)	153	105	45.9%
Stocks Traded	52	54	-3.7%
Gainers	27	17	58.8%
Losers	19	32	-40.6%
Unchanged	6	5	20.0%

Source: Qatar Stock Exchange

Outlook

The QE Index gained around 52 points to close above the 9,700 mark on Monday. The RSI line is bouncing from the oversold zone. Immediate support is now seen near 9,500, while strong resistance is expected around 9,900.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (23Aug -27Aug)	⬇	9,740.64	9,575	9,500	9,900
Medium-term (02Aug- 31Aug)	⬇	9,740.64	9,500	9,300	10,000

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QGMD	QR1.331	Positive	Short-term (23Aug -27Aug)	QR1.277	QR1.386
QEWS	QR14.78	Positive	Medium-term (02Aug- 31Aug)	QR13.96	QR15.70

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
IGRD	QR4.078	Positive	1 Day	QR4.046	QR4.112
MCCS	QR5.175	Positive	1 Day	QR5.138	QR5.220
VFQS	QR2.650	Positive	1 Day	QR2.631	QR2.676
MPHC	QR1.057	Positive	1 Day	QR1.049	QR1.069

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
AlRayan Bank	MARK	17,744.4	1.908	1.912
Ezdan Holding Group	ERES	21,750.5	0.820	0.826
Baladna	BLDN	3,360.7	1.254	1.262
Mesaieed Petrochemical Holding	MPHC	13,279.3	1.057	1.069
Barwa Real Estate Company	BRES	8,848.7	2.274	2.291

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Ezdan Holding Group	ERES	21,750.5	0.820	0.814
AlRayan Bank	MARK	17,744.4	1.908	1.902
Baladna	BLDN	3,360.7	1.254	1.247
Barwa Real Estate Company	BRES	8,848.7	2.274	2.261
Nebras Energy	QEWS	14,960.0	13.60	13.58

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Damaan Islamic Insurance company	BEMA	1,040.0	5.200	66.11
Qatar General Insurance & Reinsurance Co	QGRI	2,177.2	2.488	63.38
Commercial Bank	CBQK	17,043.0	4.211	58.71
Al Mahhar	MHAR	454.0	2.193	54.55
Dlala Brokerage & Investments Holding Co	DBIS	282.0	1.481	53.13

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
United Development Co	UDCD	2,662.7	0.752	13.19
Qatar Islamic Insurance Group	QISI	1,148.9	7.659	17.88
Gulf International Services	GISS	3,047.8	1.640	20.74
Aamal Co	AHCS	4,435.2	0.704	24.32
Qatari Investors Group	QIGD	1,579.0	1.270	24.39

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily

Source: Bloomberg, QNBFS Research

The QE Index continued its bounce back for the second consecutive session. The Index has been moving lower in the descending channel, over the past few days, and witnessing heavy profit-booking. Meanwhile, the Index after testing its intraday low near 9,660, rebounded, on the back of buying interest. However, the Index needs to sustain above 9,770, for the bounce to continue towards 9,820. On the downside, 9,680 may act as immediate support for the Index.

Weekly

Source: Bloomberg, QNBFS Research

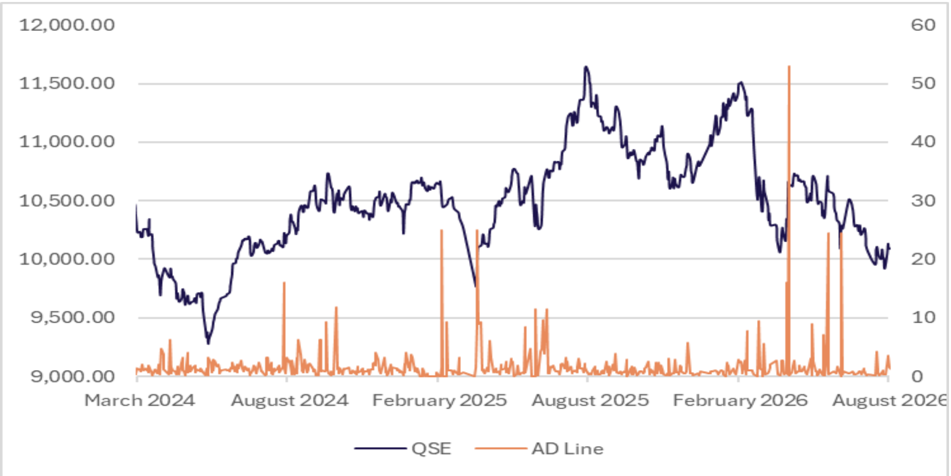
The QE Index continued its decline for the second consecutive week tagging a 52-week low, on the back of heavy profit-booking. The Index failed to move above the ascending trendline and breached its critical 10,000 psychological level on the downside and thereafter witnessed heavy selling pressure. Overall trend has turned on the bearish side, and the Index can continue to drift further lower towards 9,500, followed by 9,350, until the Index reclaims its 10,000 psychological level.

Monthly

Source: Bloomberg, QNBFS Research

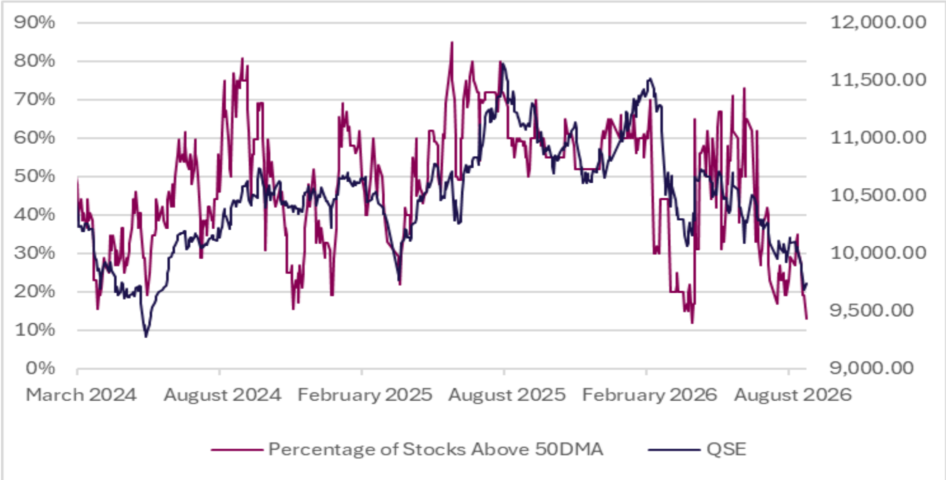
The QE Index failed to make any further progress above 10,300 and slid lower below the lower end of the channel trendline. Moreover, the Index breached below its important support of its 200-MWA currently near 10,100, showing signs of further weakness in the trend. The Index can drift down further towards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



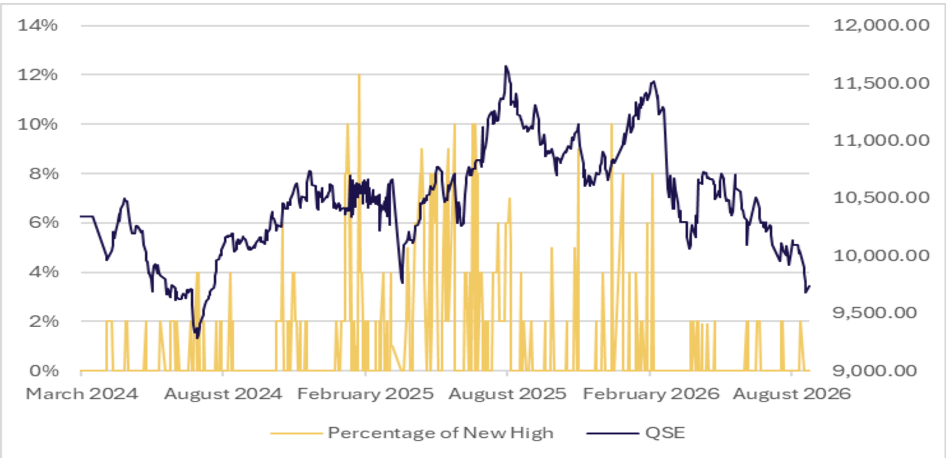
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



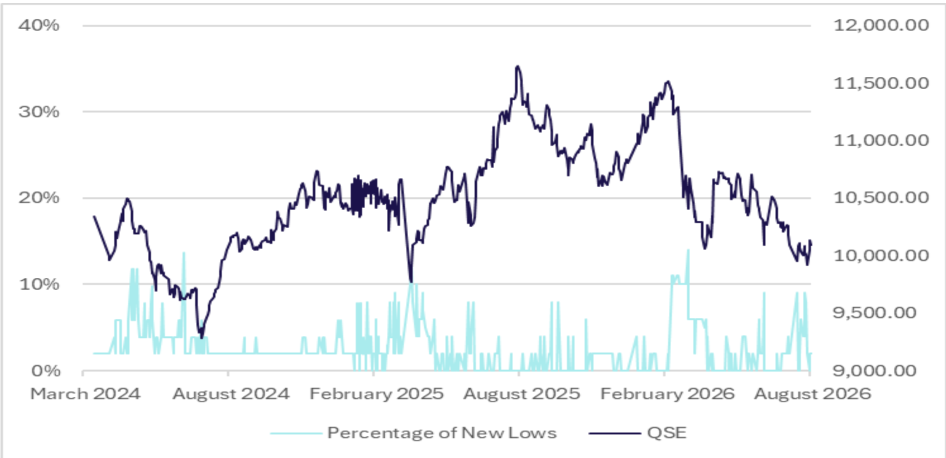
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

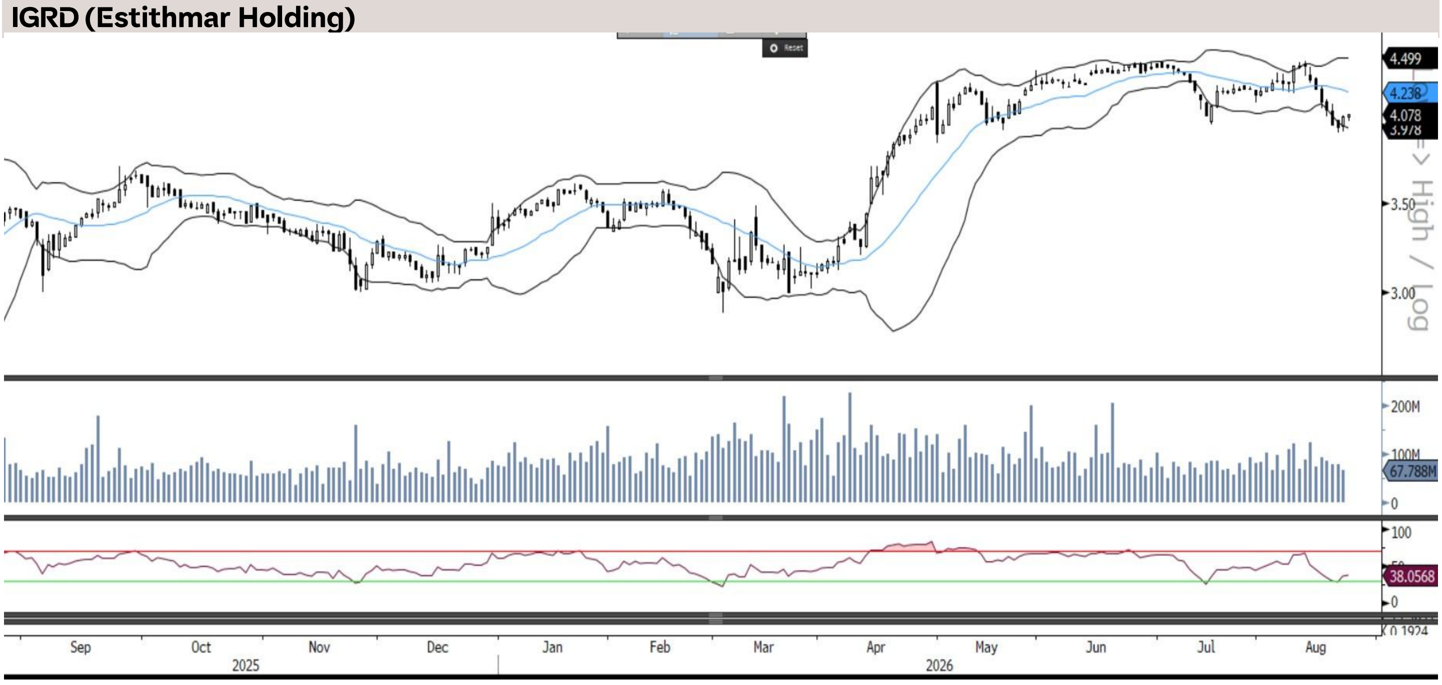
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

IGRD (Estithmar Holding)



IGRD continued its rebound and gained further for the second session after witnessing correction earlier, showing signs of a likely continuation of its rebound. Traders can initiate buy positions only above QR4.090, for a target of QR4.112, with a stop loss at QR4.046.

Source: Bloomberg, QNBFS Research

MCCS (Mannai Corp.)

MCCS has been witnessing correction over the past few days, however, rebounded and closed above its 100-DMA, indicating signs of a likely upside. The RSI is moving up towards 50 zone. Traders can initiate buy positions above QR5.197, for a target of QR5.220, with a stop loss at QR5.138.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QGMD (Qatar German Co. Med)

On the weekly charts, QGMD has hit our target of QR1.386 and hit an intraday high of QR1.410 yesterday, so as the target is achieved, we advise to close the position.

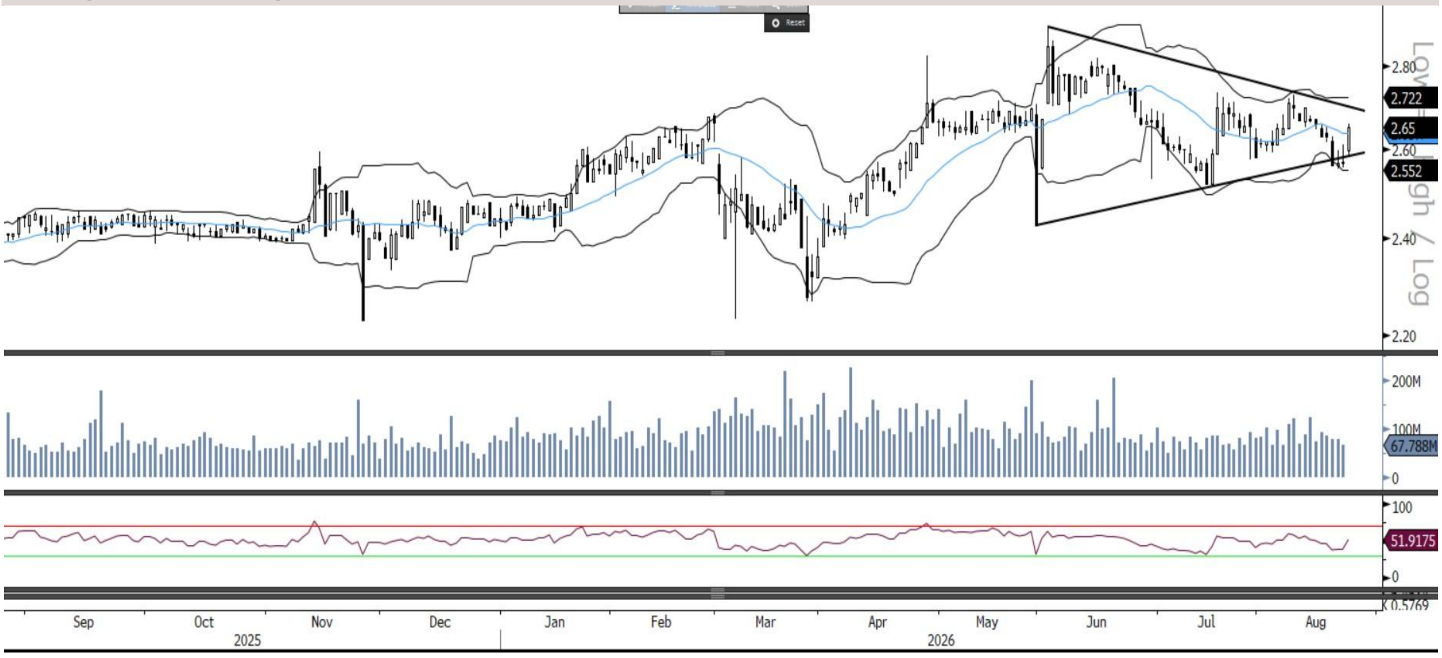
Source: Bloomberg, QNBFS Research

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

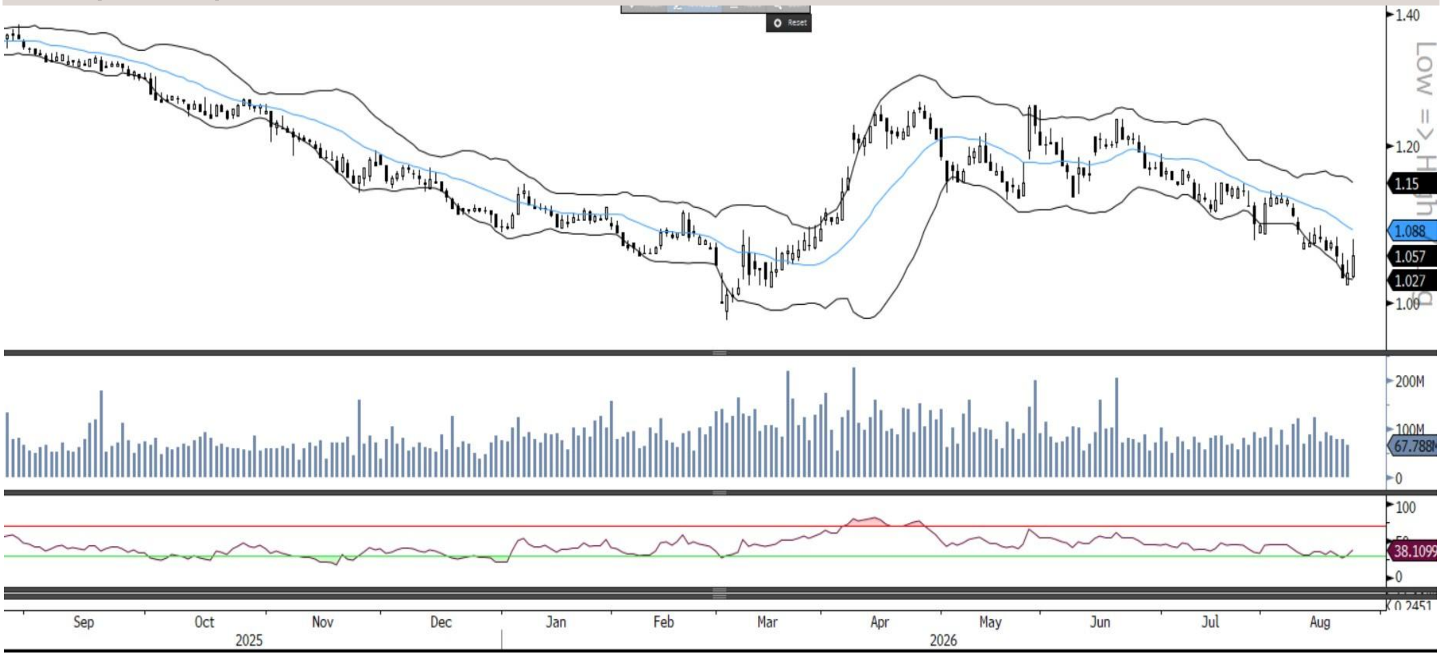
VFQS (Vodafone Qatar) - Short Term



VFQS after testing the symmetrical triangle lower end of the trendline, bounced back and closed above the mid-bollinger band, indicating a pullback on the upside. The RSI is in the bullish zone. Traders can initiate buy positions only above QR2.662, for a target of QR2.676, with a stop loss at QR2.631.

Source: Bloomberg, QNBFS Research

MPHC (Mesaieed)- Medium Term



MPHC rebounded from its lower end of the bollinger band after correcting over the past few days and developed a bullish candle, showing signs of a further rebound towards the mid-bollinger band. Traders can initiate buy positions only above QR1.063, for a target of QR1.069, with a stop loss at QR1.049.

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Source: Bloomberg, QNBFS Research

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