QNB
FINANCIAL SERVICES

Daily Technical Trader - Qatar

January 15, 2026

QE Index Summary

|	14 Jan 2026	13 Jan 2026	Chg
Index	11,210	11,229	-0.17%
Value QR (mn)	432	497	-13.1%
Trades	43,662	32,902	32.7%
Volume (mn)	136	136	0.0%
Stocks Traded	54	52	3.8%
Gainers	17	32	-46.9%
Losers	35	17	105.9%
Unchanged	2	3	-33.3%

Source: Qatar Stock Exchange

Outlook

The QE Index lost around 19 points on Wednesday. The RSI line is looking strong, with no immediate reversal signs. Strong support for the index remains around 10,750, while resistance is expected around 11,295.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (11Jan –15Jan)	➡	11,210.66	11,250	10,750	11,295
Medium-term (04Jan- 31Jan)	➡	11,210.66	11,300	10,200	11,480

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QAMC	QR1.700	Positive	Short-term (11Jan –15Jan)	QR1.664	QR1.755
QFBQ	QR1.860	Positive	Medium-term (04Jan- 31Jan)	QR1.690	QR2.050

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QATI	QR2.149	Positive	1 Day	QR2.124	QR2.172
ORDS	QR13.50	Positive	1 Day	QR13.40	QR13.64
DUBK	QR3.581	Positive	1 Day	QR3.553	QR3.612
MCCS	QR5.267	Positive	1 Day	QR5.221	QR5.319

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Islamic Bank	QIBK	59,664.0	25.25	25.25
Masraf Al Rayan	MARK	21,455.1	2.31	2.33
The Commercial Bank	CBQK	18,354.3	4.54	4.57
Qatar International Islamic Bank	QIIK	17,831.2	11.78	11.80
Gulf International Services	GISS	5,045.6	2.72	2.75

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Barwa Real Estate Company	BRES	10,455.8	2.69	2.69
Qatar Aluminium Manufacturing Company	QAMC	9,497.4	1.70	1.70
Baladna	BLDN	2,787.2	1.30	1.28
Mesaieed Petrochemical Holding	MPHC	14,033.1	1.12	1.10
Ezdan Holding Group	ERES	28,249.1	1.07	1.06

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Commercial Bank	CBQK	18,354.3	4.50	75.30
Zad Holding Co	ZHCD	4,078.5	14.10	73.83
Qatar Aluminum Manufacturing	QAMC	9,497.4	1.69	72.19
Qatar National Bank QPSC	QNBK	1,84,728.6	20.04	70.21
Barwa Real Estate Co	BRES	10,455.8	2.69	68.83

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Baladna	BLDN	2,787.2	1.28	34.74
Mesaieed Petrochemical Holding Co	MPHC	14,033.1	1.11	36.57
Ezdan Holding Group	ERES	28,249.1	1.06	36.87
Qatar General Insurance & Reinsurance Co	QGRI	1,443.9	1.65	39.58
Qatar German Co for Medical Devices	QGMD	173.3	1.48	40.09

Source: Refinitiv, QNBFS Research

QE Index– Technical Charts

Daily
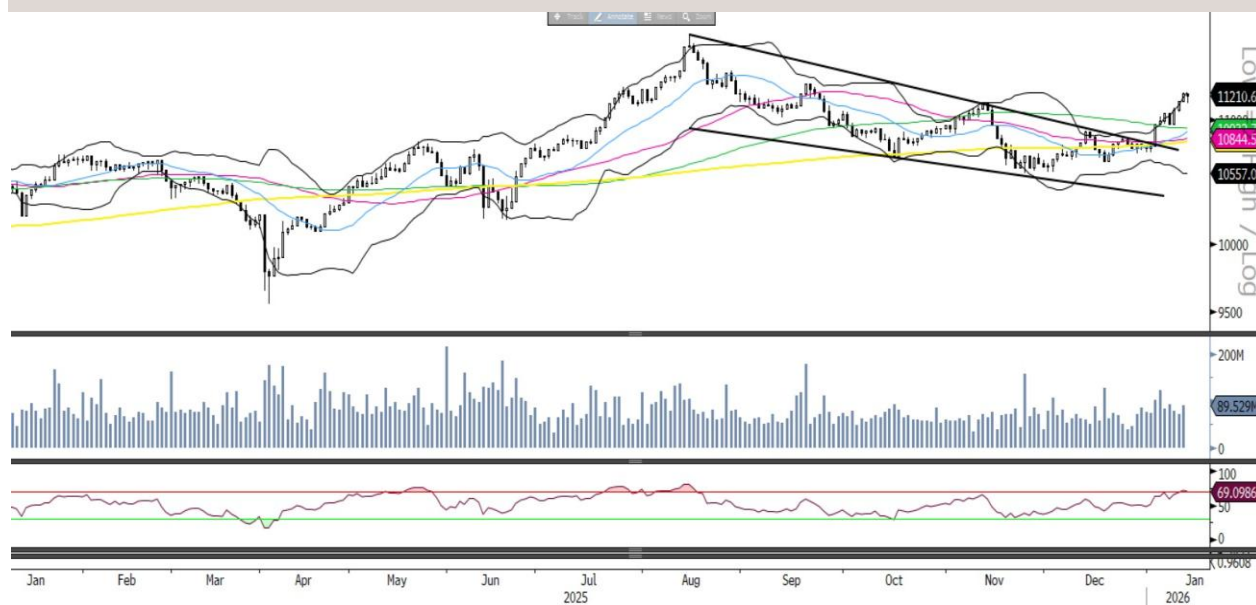
Source: Bloomberg, QNBFS Research

Weekly

Source: Bloomberg, QNBFS Research

Monthly

Source: Bloomberg, QNBFS Research

The QE Index ended its three-consecutive day winning streak and slid lower on the back of profit-booking. The index managed to recoup majority of its losses after testing its intraday low near 11,140 and rebounded. However, the index needs to sustain above 11,240, to trigger fresh buying interest which can push the index higher towards 11,300. On the flip side, any failure to move above 11,240, can drag the index lower to test the 11,145 level.

The Index managed to gain last week and closed just above the consolidation range. Moreover, the index defended its 50-WMA currently near 10,760, and breached the 200-WMA currently near 10,920, showing positive signs. However, the index needs to sustain above the 11,050 level, for attracting any further buying interest, which can push the index higher towards 11,250. On the flip side, any sustained weakness below the 200-WMA can drag down to 10,760.

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.
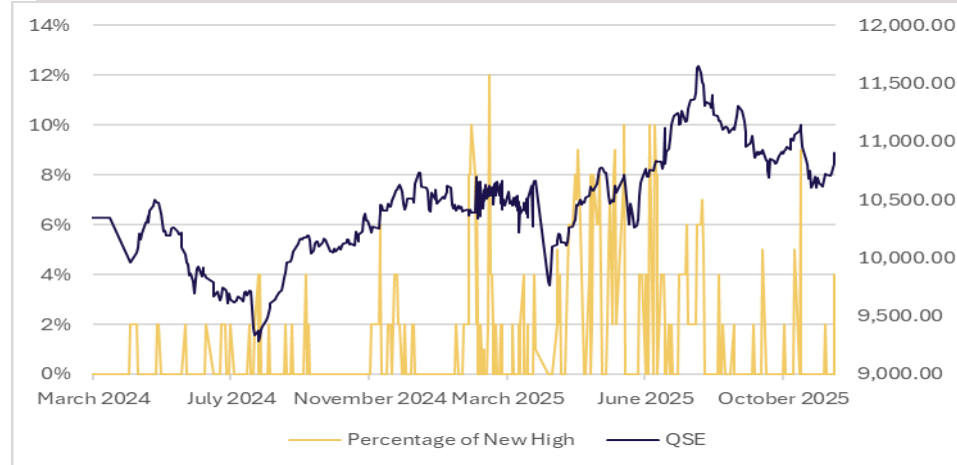
Advance/Decline Line
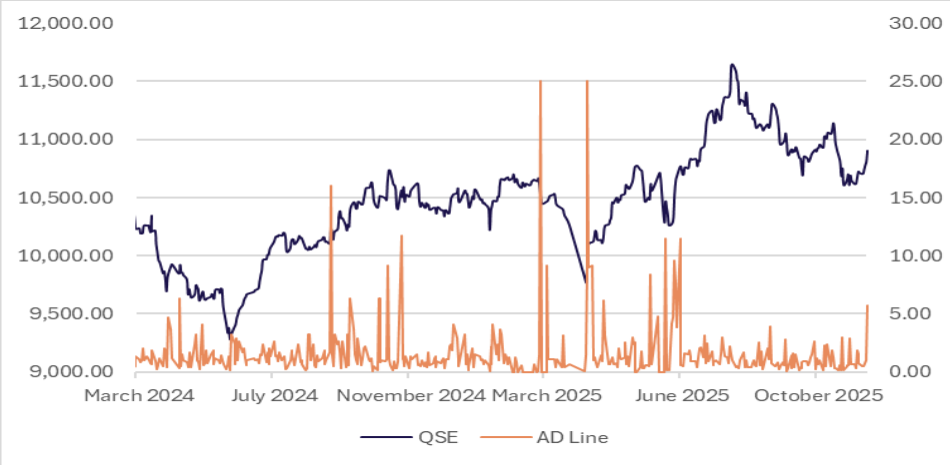
Source: Refinitiv, QNBFS Research

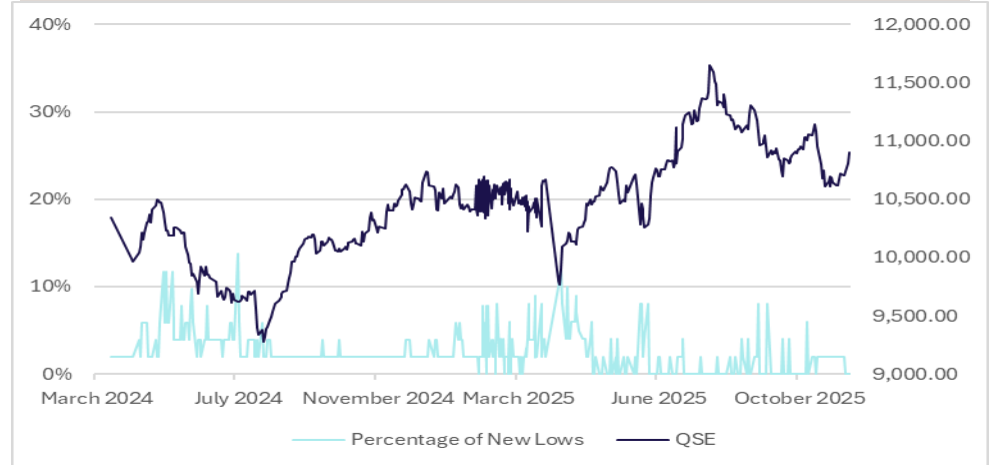## Percentage of Stocks Above 50-day Moving Average
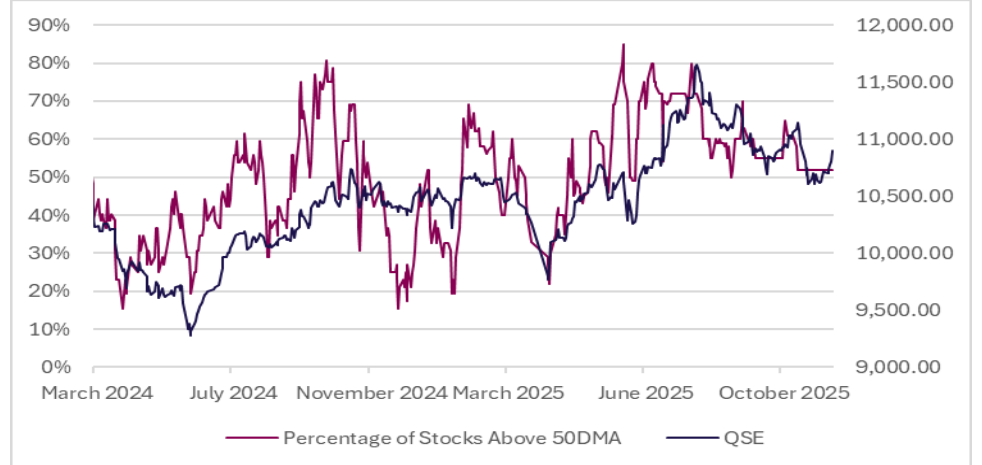
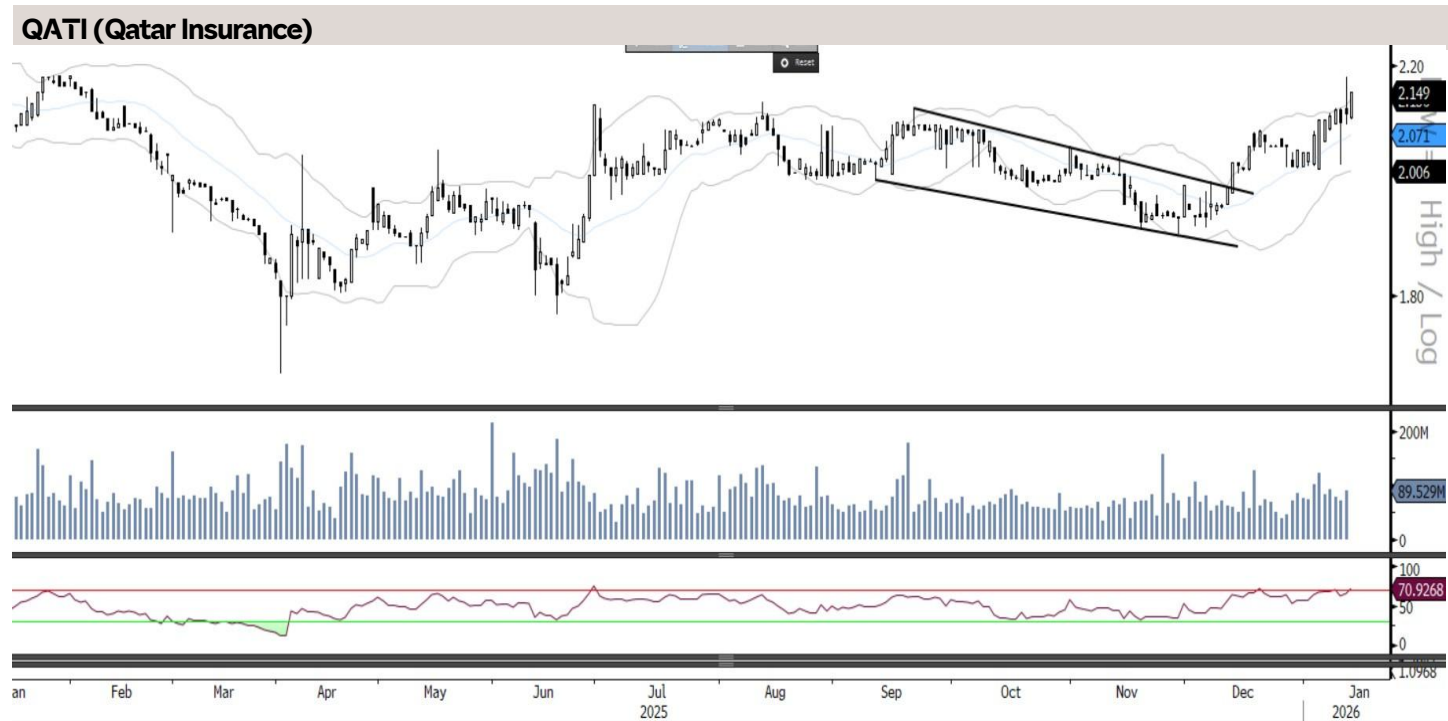Source: Refinitiv, QNBFS Research

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

QATI (Qatar Insurance)

On the daily chart, the stock has been moving higher over the past few days and closed above the upper end of the bollinger band with a bullish candle, showing signs of a likely upside. The RSI line is in the buy zone. Traders can buy the stock above QR2.156 for momentum to pick in, with a stop loss at QR2.124, for a target of QR2.172.

Source: Bloomberg, QNBFS Research

ORDS (Ooredoo)
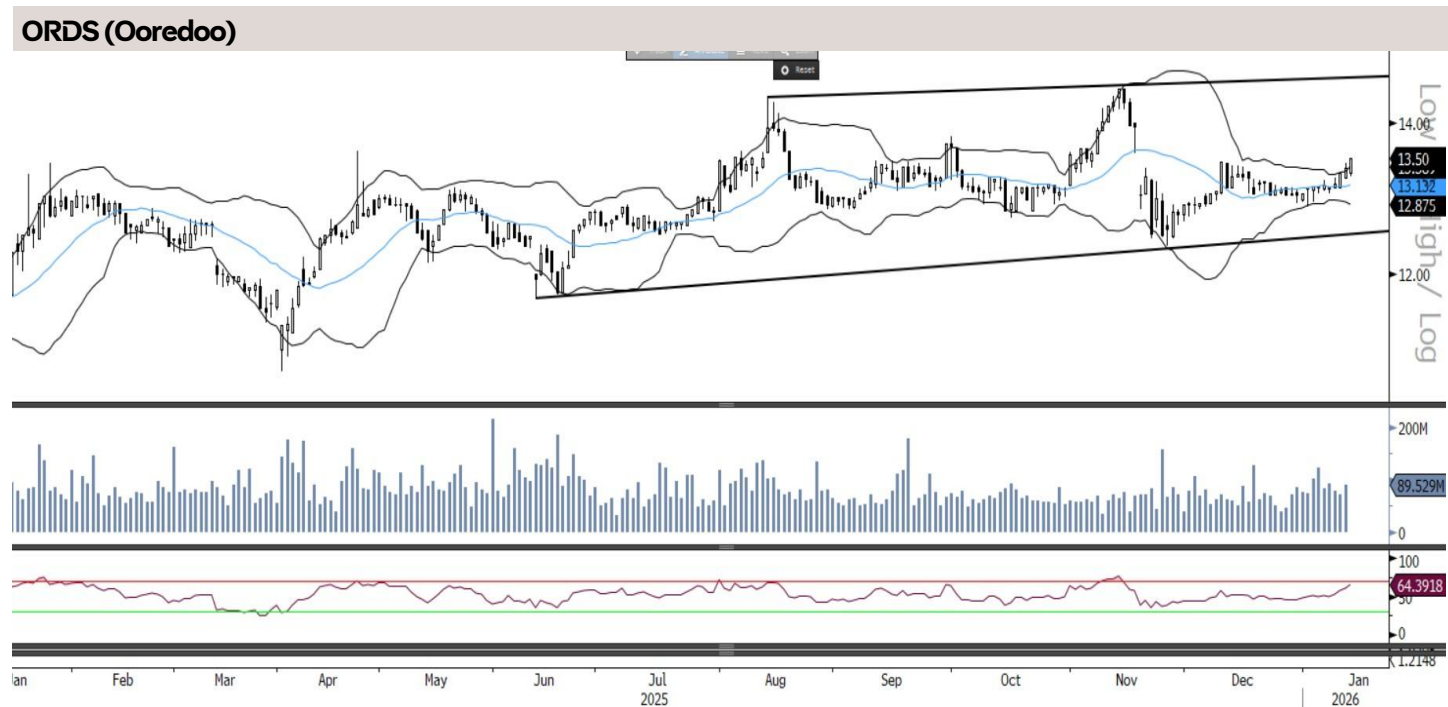
On the daily chart, the stock after moving above the mid-bollinger band is showing strength and closed above the upper end of the bollinger band with a strong bullish candle, indicating the stock can continue its pullback on the upside. The RSI line is in bullish zone. Traders can buy the stock above QR13.52 for momentum to pick in, for a target of QR13.64, with a stop loss at QR13.40.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QAMC (Qamco)

On the weekly charts, QAMC has been moving higher over the past few weeks and tagged a 52-week high closing above the upper end of the bollinger band, indicating strength. Moreover, all the moving averages are pointing higher, indicating the stock upside momentum to continue. The weekly RSI is in the buy zone. Traders can buy the stock at the current price or on declines, for a target of QR1.755, with a stop loss of QR1.664.

Source: Bloomberg, QNBFS Research

QFBQ (Lesha Bank)
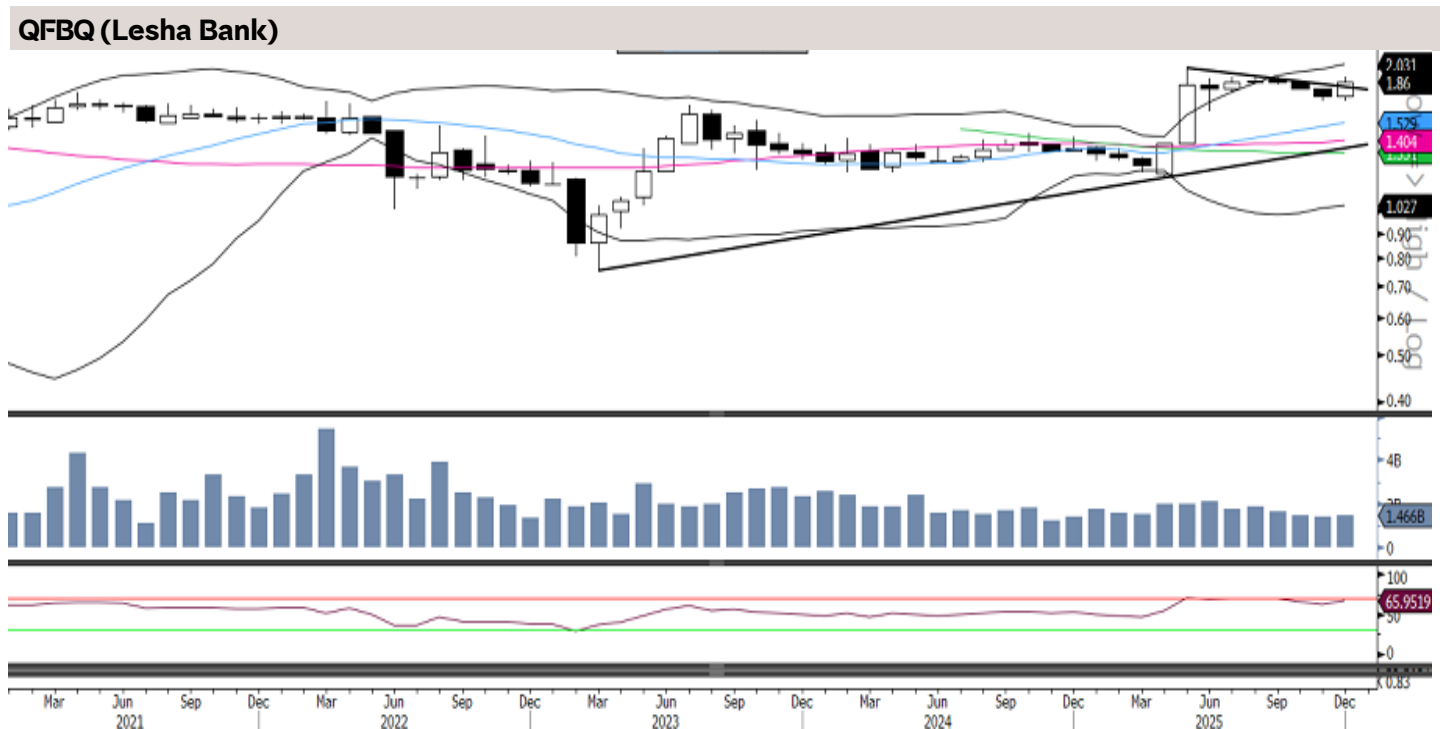
On the monthly charts, the stock has managed to close above the consolidation descending line after correcting over the past few months, indicating the upside momentum can pick in. Moreover, the stock is above its moving averages and now looks set to move higher towards its upper end of the bollinger 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

DUBK (Dukhan Bank)- Short Term

On the daily chart, DUBK after testing its descending trendline support, managed to bounce back and close above it with a reversal candle, showing positive signs. The RSI line is above the 50 zone. Traders can buy the stock above QR3.593 for momentum to pickup, for a target of QR3.612, with a stop loss of QR3.553.

Source: Bloomberg, QNBFS Research

MCCS (Mannai Corp.)- Medium Term
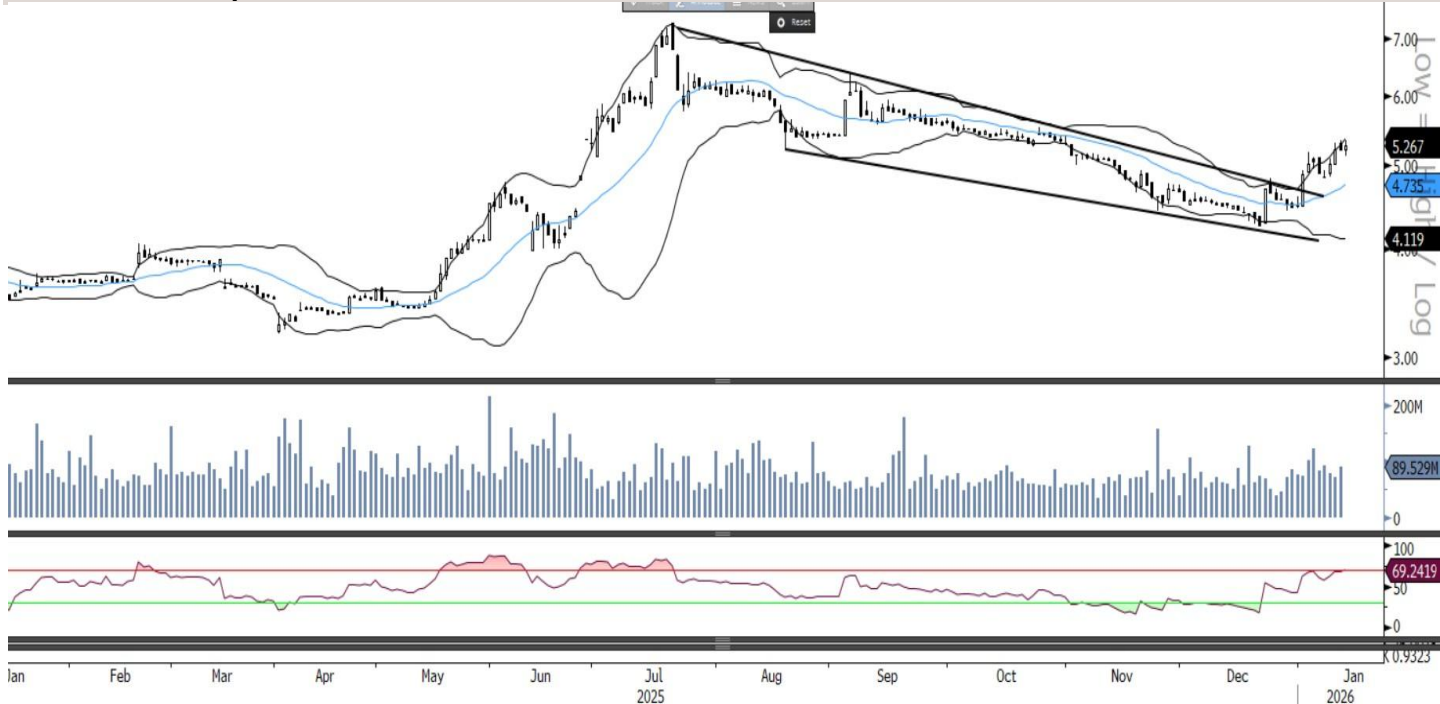
On the daily chart, MCCS has been moving higher since breaching the sloping channel trendline over the past few days, and is currently near the upper end of the bollinger band, showing signs of the upside to continue. The RSI line is showing strength. Traders can buy the stock above QR5.280 for momentum to pick up, with a stop loss at QR5.221, for a target of QR5.319.

Source: Bloomberg, QNBFS Research

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