



Weekly Technical Trader - Qatar

January 04, 2026



QE Index Summary

	31 Dec 2025	30 Dec 2025	Chg
Index	10,763	10,794	-0.29%
Value QR (mn)	294	321	-8.4%
Trades	22,780	14,299	59.3%
Volume (mn)	106	110	-3.1%
Stocks Traded	52	52	0.0%
Gainers	21	23	-8.7%
Losers	28	27	3.7%
Unchanged	3	2	50.0%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (04Jan -08Jan)	↓	10,762.51	10,500	10,440	10,950
Medium-term (04Jan- 31Jan)	→	10,762.51	10,200	10,000	11,250

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
MCGS	QR6.631	Positive	Short-term (04Jan -08Jan)	QR6.504	QR6.868
QFBQ	QR1.860	Positive	Medium-term (04Jan- 31Jan)	QR1.690	QR2.050

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
MCGS	QR6.631	Positive	1 Day	QR6.588	QR6.687
QGTS	QR4.489	Positive	1 Day	QR4.464	QR4.518
MEZA	QR3.399	Positive	1 Day	QR3.370	QR3.433
WDAM	QR1,493	Positive	1 Day	QR1.479	QR1.508

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Navigation	QNNS	12,111.5	10.77	10.78
Qatar Islamic Bank	QIBK	56,355.9	23.95	23.95
Qatar Gas Transport Company Ltd.	QGTS	24,454.7	4.49	4.49
Baladna	BLDN	2,714.3	1.28	1.29
Qatar Insurance Company	QATI	6,675.9	2.04	2.05

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Aamal Co	AHCS	5,373.9	0.84	70.34
Commercial Bank	CBQK	17,484.1	4.20	67.29
Lesha Bank LLC	QFBQ	2,077.6	1.86	67.28
Qatar Cinema & Film Distribution Co	QCFS	150.7	2.40	64.77
Qatar Aluminum Manufacturing Co	QAMC	9,056.5	1.60	62.64

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Industries Qatar	IQCD	72,600.0	11.93	11.93
The Commercial Bank	CBQK	17,484.1	4.20	4.19
Qatar Electricity & Water Co.	QEWS	16,632.0	15.05	15.05
Mesaieed Petrochemical Holding	MPHC	13,731.6	1.09	1.08
Gulf International Services	GISS	4,757.5	2.56	2.55

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Mekdam Holding group	MKDM	376.5	2.34	27.51
Mesaieed Petrochemical Holding Co	MPHC	13,731.6	1.09	32.40
Gulf International Services QSC	GISS	4,757.5	2.56	32.49
Al Khaleej Takaful Group QSC	AKHI	581.3	2.28	32.71
Gulf Warehousing Co	GWCS	1,312.7	2.24	33.33

Source: Refinitiv, QNBFS Research

Outlook

The QE Index lost around 31 points to close near the 10,750 mark on Wednesday. The RSI line has dipped below the 50 zone. Strong support for the index is now seen around 10,440, while resistance is expected around 10,950.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



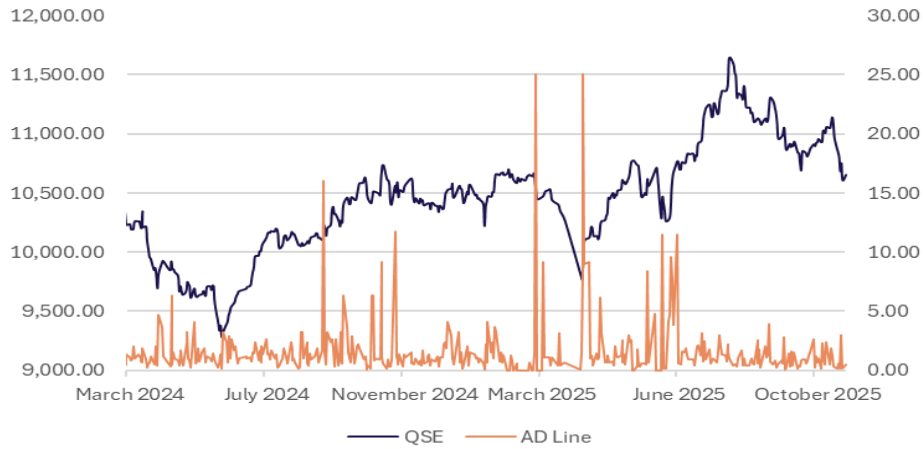
Source: Bloomberg, QNBFS Research

The QE Index failed to make any further headway above 10,800 on the truncated week and slid lower, on the back of profit-booking. The index also closed below its important supports of the 200-DMA currently near 10,790, and the mid-bollinger band in a single swoop, indicating caution. Meanwhile, the index has immediate supports near 10,730, followed by 10,690. On the flip side, the index needs to reclaim its 200-DMA, for a move towards its 50-DMA at 10,820.

The Index has been struggling to break the range over the past few weeks. However, the index managed to close above its 50-WMA currently near 10,750 for the second consecutive week, keeping its rebound hopes alive. Meanwhile, the index is currently stuck in a consolidation range of 10,950 on the upside, and 10,550 on the downside, either of a break will decide the next direction for index. Support is at 50-WMA, followed by 100-WMA at 10,450.

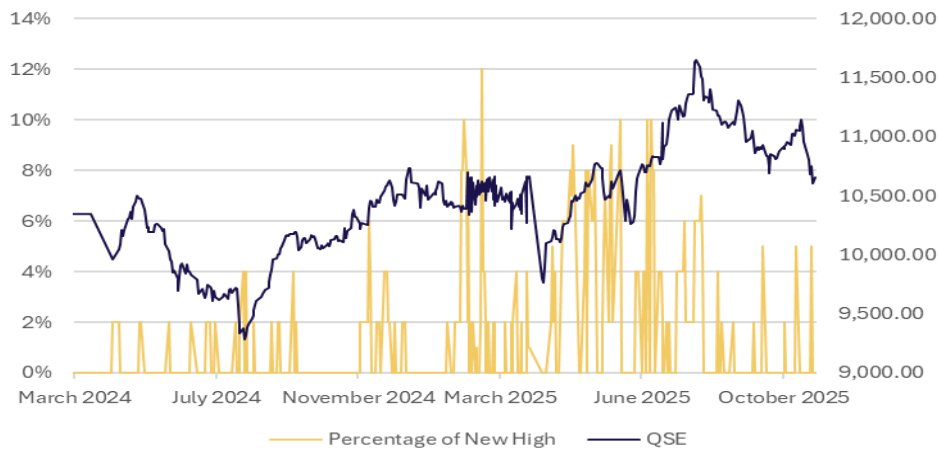
The QE Index managed to bounce back and stay above its mid-bollinger band, after witnessing correction over the past few months. However, the index needs to move above its 50 MWA currently near 11,000 to show any follow up buying. Meanwhile, the index is trading near its mid-bollinger band support currently 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



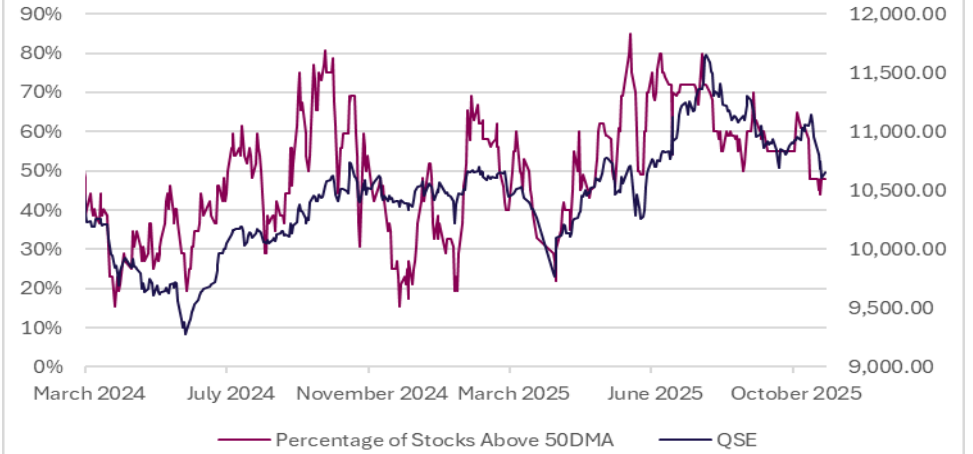
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



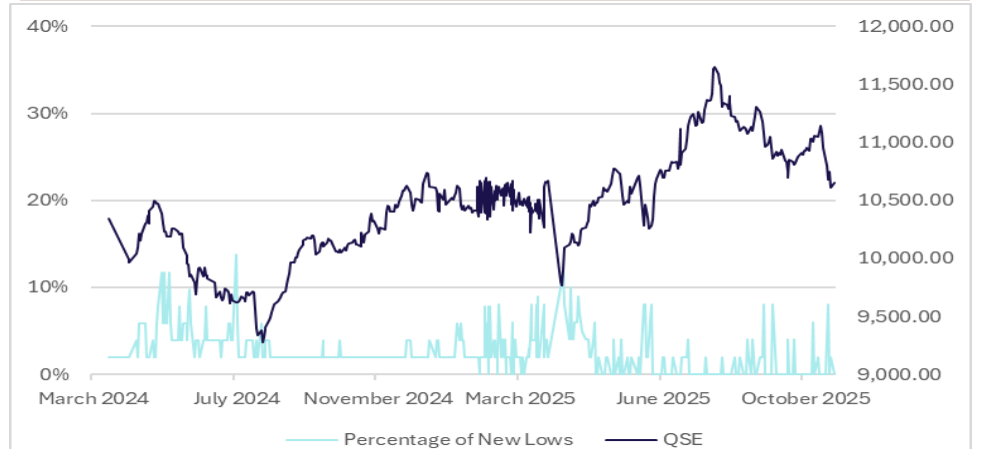
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



Source: Refinitiv, QNBFS Research

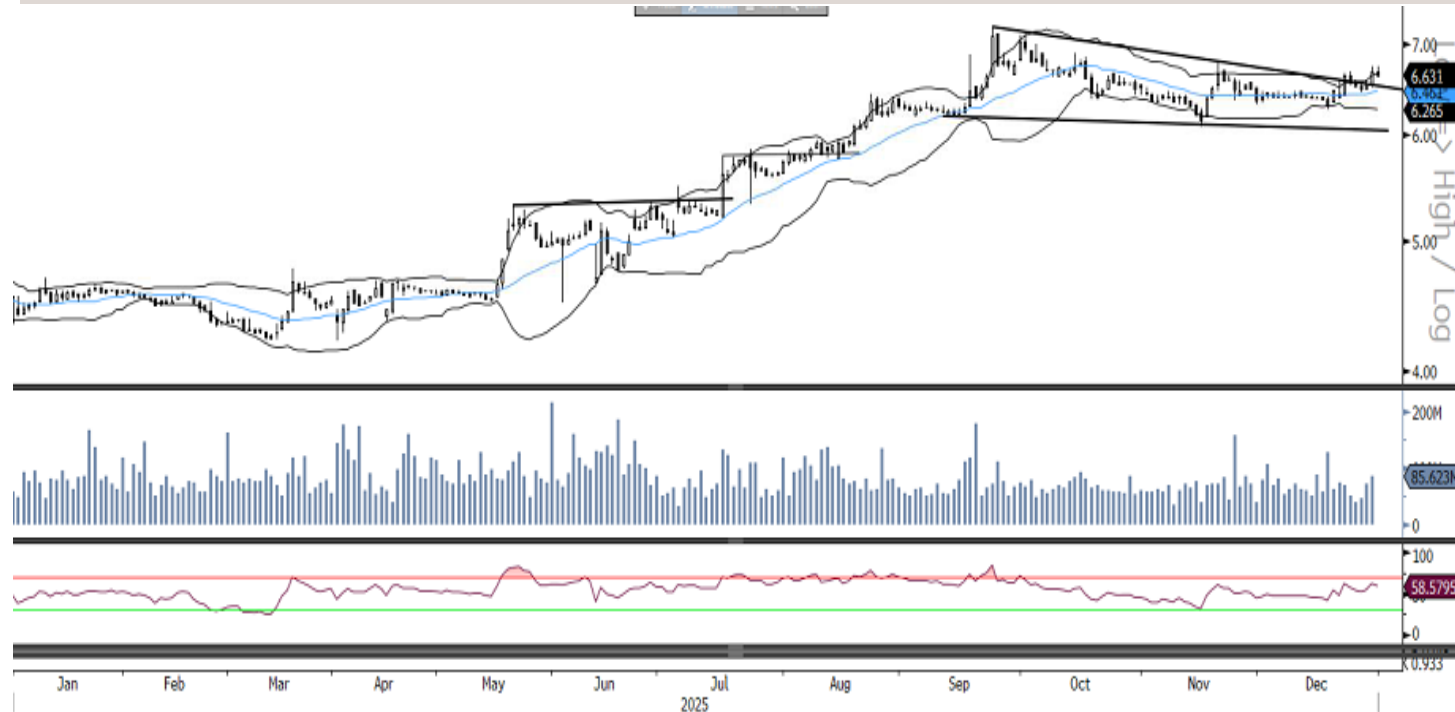
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

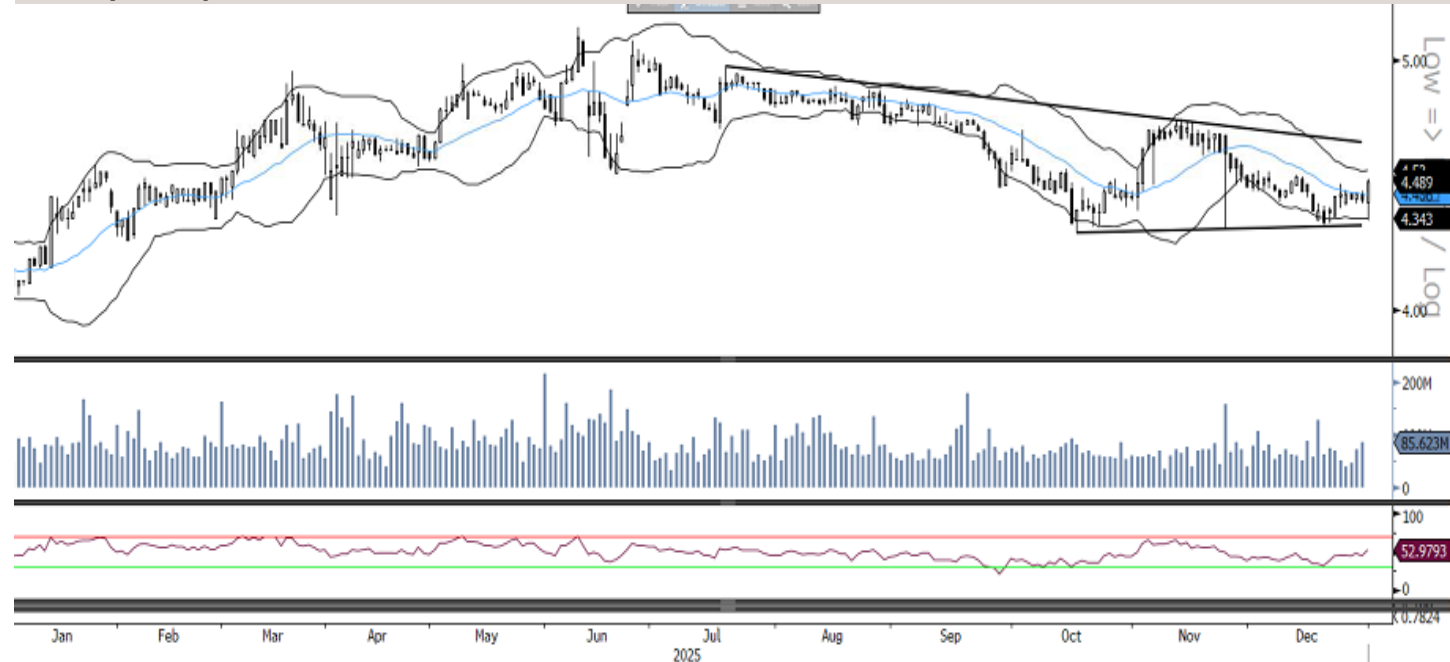
MCGS (Medicare)



On the daily chart, the stock witnessed some profit-booking after moving higher, however, it's still above the descending trendline and its 50-DMA, indicating the upside is intact. The RSI line is in the bullish zone. Traders can buy the stock again above QR6.660 for momentum to pick in, with a stop loss at QR6.588 for a target of QR6.687.

Source: Bloomberg, QNBFS Research

QGTS (Nakilat)



On the daily chart, the stock finally managed to close above its mid-bollinger band after repeated attempts earlier, showing signs of an upside pullback. The RSI line is above the 50 zone. Traders can buy the stock above QR4.500 for confirmation, for a target of QR4.518, with a stop loss at QR4.464.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

MCGS (Medicare)



On the weekly charts, MCGS has been bouncing back over the past two weeks after witnessing correction earlier, and managed to close above its descending trendline, showing signs of a bounce to continue. Moreover, the stock is trading above all the moving averages, indicating strength. The weekly RSI is in the bullish zone. Traders can buy the stock at the current price for an initial target of QR6.780, and add additional positions above QR6.790, with a stop loss of QR6.504 for a next target of QR6.868.

Source: Bloomberg, QNBFS Research

QFBQ (Lesh 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

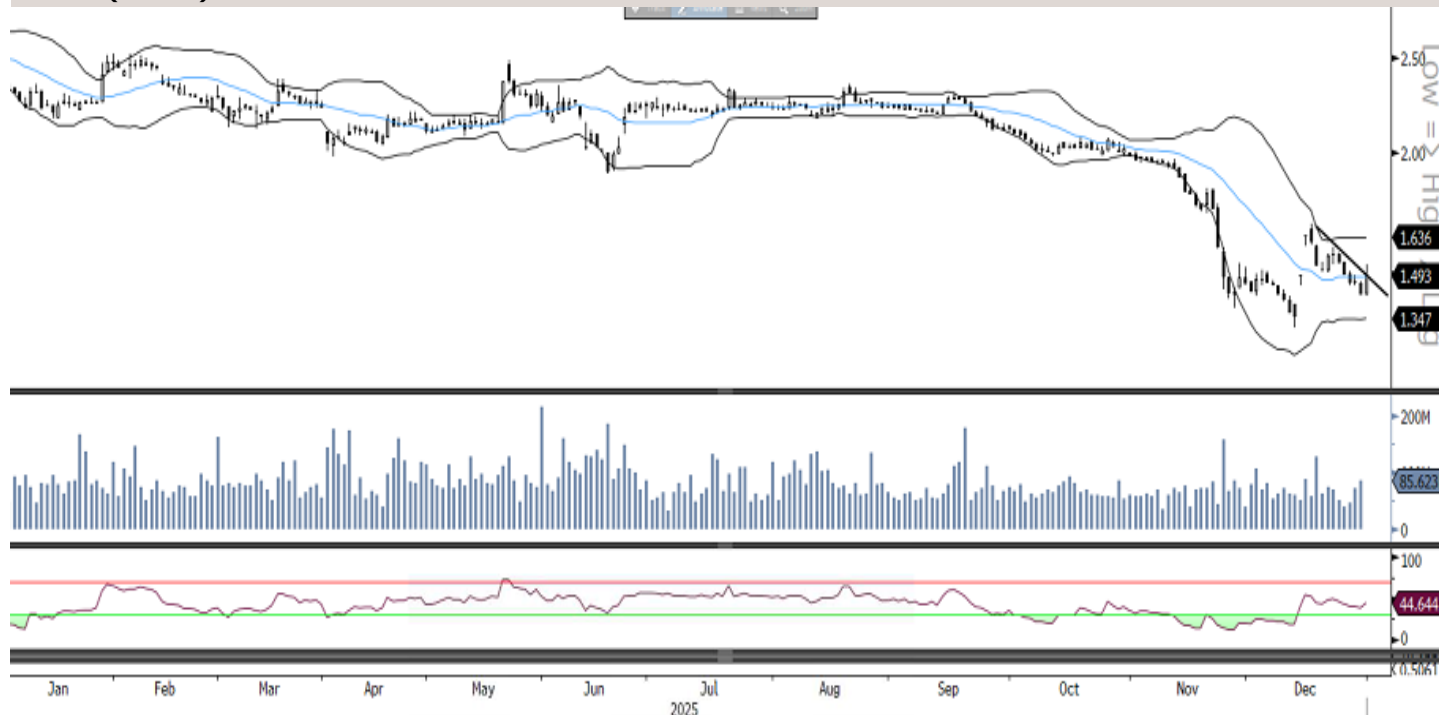
MEZA (Meeza QSTP)- Short Term



On the daily chart, MEZA bounced from its ascending trendline support and closed above its mid-Bollinger band after struggling to go past it over the past few days, showing signs of a possible bounce back. The RSI line is in the buy zone. Traders can buy the stock above QR3.404 for confirmation, for a target of QR3.433, with a stop loss of QR3.370.

Source: Bloomberg, QNBFS Research

WDAM (Widam)- Medium Term



On the daily chart, WDAM closed above its mid-bollinger band after witnessing correction over the past few days, indicating signs of the upside pullback can continue. The RSI line is moving up. Traders can buy the stock above QR1.500 for confirmation, with a stop loss at QR1.479, for a target of QR1.508.

Source: Bloomberg, QNBFS Research

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