



Daily Technical Trader - Qatar

January 05, 2026



QE Index Summary

	04 Jan 2026	31 Dec 2025	Chg
Index	10,785	10,763	0.20%
Value QR (mn)	275	294	-6.5%
Trades	16,733	22,780	-26.5%
Volume (mn)	127	106	19.8%
Stocks Traded	54	52	3.8%
Gainers	25	21	19.0%
Losers	25	28	-10.7%
Unchanged	4	3	33.3%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (04Jan -08Jan)	↓	10,785.36	10,500	10,440	10,950
Medium-term (04Jan- 31Jan)	→	10,785.36	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
QFBQ	QR1.890	Positive	1 Day	QR1.877	QR1.909
MCCS	QR4.870	Positive	1 Day	QR4.820	QR4.945
QAMC	QR1.640	Positive	1 Day	QR1.629	QR1.658
QEWS	QR15.15	Positive	1 Day	QR15.04	QR15.29

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Gulf International Services	GISS	4,724.1	2.54	2.56
Mesaieed Petrochemical Holding	MPHC	13,719.0	1.09	1.10
Doha Bank	DHBK	8,867.3	2.86	2.88
Masraf Al Rayan	MARK	20,441.4	2.20	2.24
Ezdan Holding Group	ERES	28,116.5	1.06	1.09

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Insurance Company	QATI	6,659.6	2.04	2.04
Masraf Al Rayan	MARK	20,441.4	2.20	2.20
Mesaieed Petrochemical Holding	MPHC	13,719.0	1.09	1.05
Barwa Real Estate Company	BRES	10,199.0	2.62	2.60
Ezdan Holding Group	ERES	28,116.5	1.06	1.00

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Lesha Bank	QFBQ	2,116.8	1.89	71.35
Aamal Co	AHCS	5,342.4	0.85	66.67
Qatar Aluminum Manufacturing Co	QAMC	9,151.4	1.64	65.22
Qatar Insurance Co	QATI	6,659.6	2.04	62.84
Commercial Bank	CBQK	17,192.7	4.25	61.03

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mekdam Holding group	MKDM	373.6	2.34	25.54
Mesaieed Petrochemical Holding Co	MPHC	13,719.0	1.09	28.90
Gulf International Services	GISS	4,724.1	2.54	32.87
Qatar German Co for Medical Devices	QGMD	171.1	1.48	35.29
Ezdan Holding Group	ERES	28,116.5	1.06	36.26

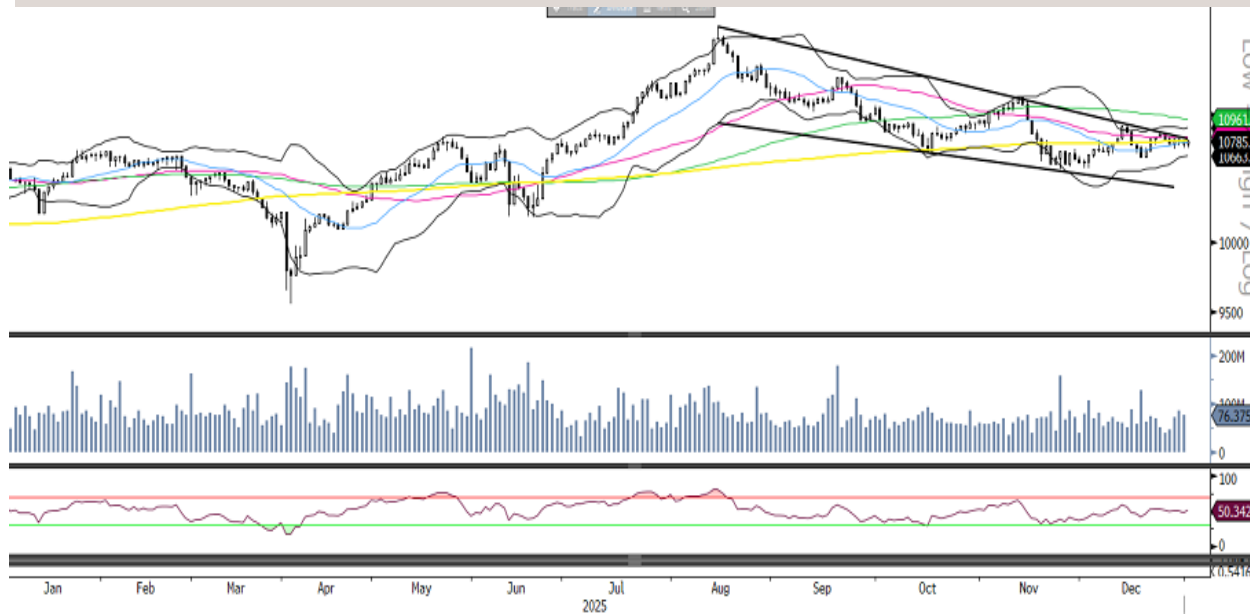
Source: Refinitiv, QNBFS Research

Outlook

The QE Index gained around 23 points to close near the 10,800 mark, on the first trading day of the new year. The RSI line is flirting along 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



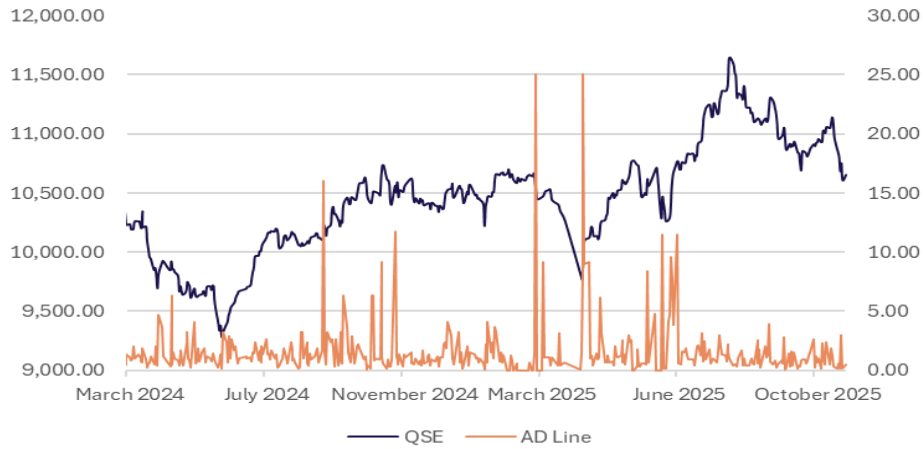
Source: Bloomberg, QNBFS Research

The QE Index after testing its intraday low near 10,730, reversed on the upside and closed above its mid-bollinger band. However, the index failed to close above its 200-DMA currently near 10,790. The index has been struggling to go past the trendline resistance near the 10,820 mark which is also its 50-DMA currently near the same level. Meanwhile, the index needs to move above its 50-DMA to trigger further buying. On the downside, 10,730 is immediate support.

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.

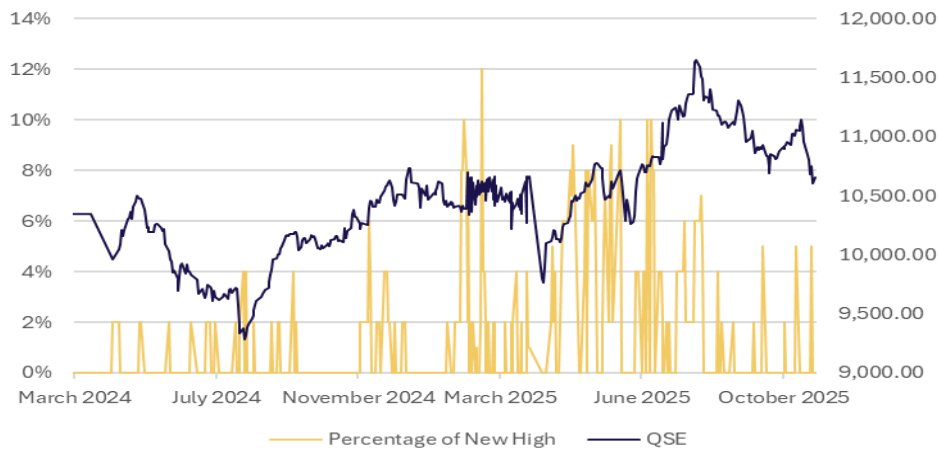
The QE Index managed to bounce back and stay above its mid-bollinger band, after witnessing correction over the past few months. However, the index needs to move above its 50 MWA currently near 11,000 to show any follow up buying. Meanwhile, the index is trading near its mid-bollinger band support currently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



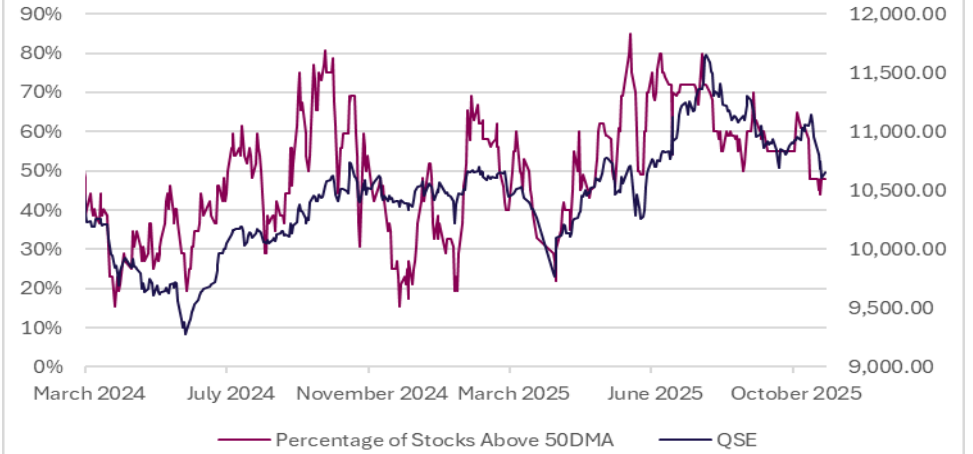
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



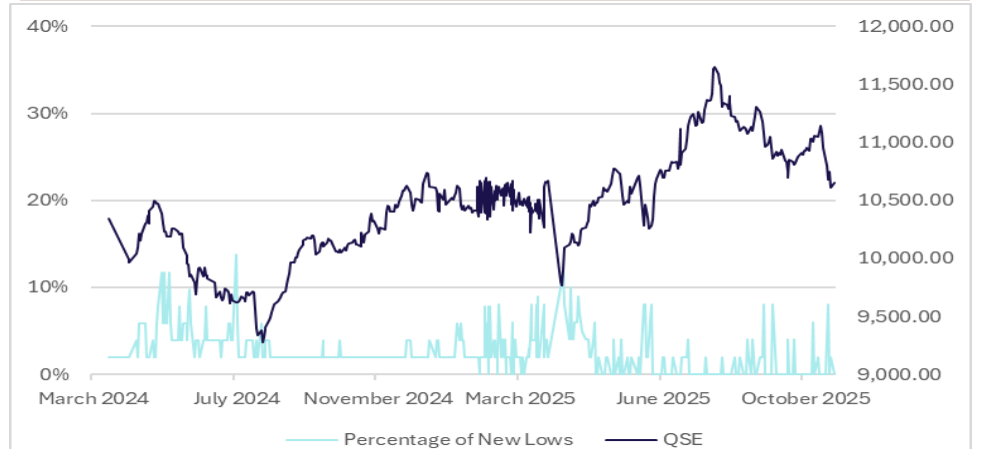
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



Source: Refinitiv, QNBFS Research

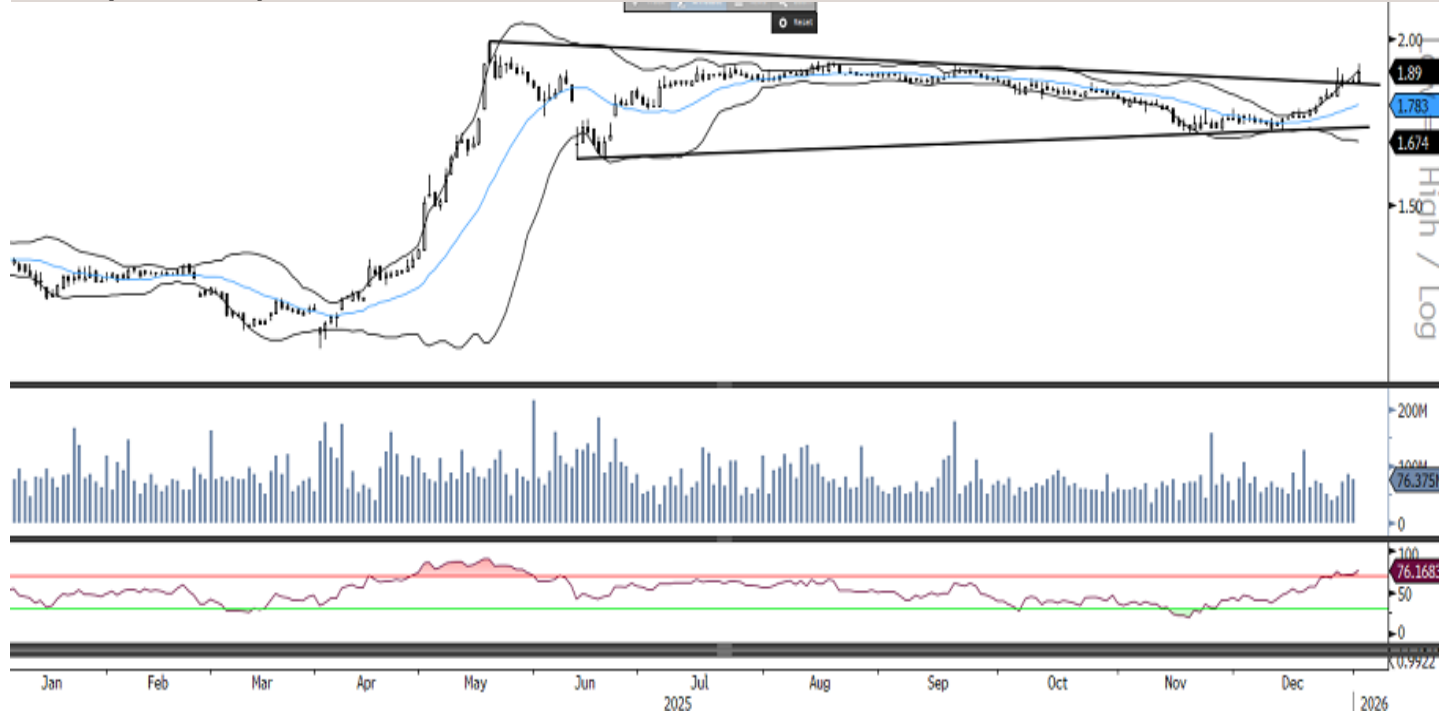
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

QFBQ (Lesha Bank)



On the daily chart, the stock has been moving higher over the past few days and closed near the upper end of the bollinger band above the horizontal trendline, showing signs of the upside to continue. The RSI line is showing strength. Traders can buy the stock above QR1.895 for momentum to pick in, with a stop loss at QR1.877 for a target of QR1.909.

Source: Bloomberg, QNBFS Research

MCCS (Mannai Corp.)



On the daily chart, the stock managed to close above its sloping channel trendline along with the 50-DMA and 200-DMA in a single swoop, indicating signs of a strong pullback on the upside. The RSI line is in the bullish zone. Traders can buy the stock above QR4.891 for confirmation, for a target of QR4.945, with a stop loss at QR4.820.

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

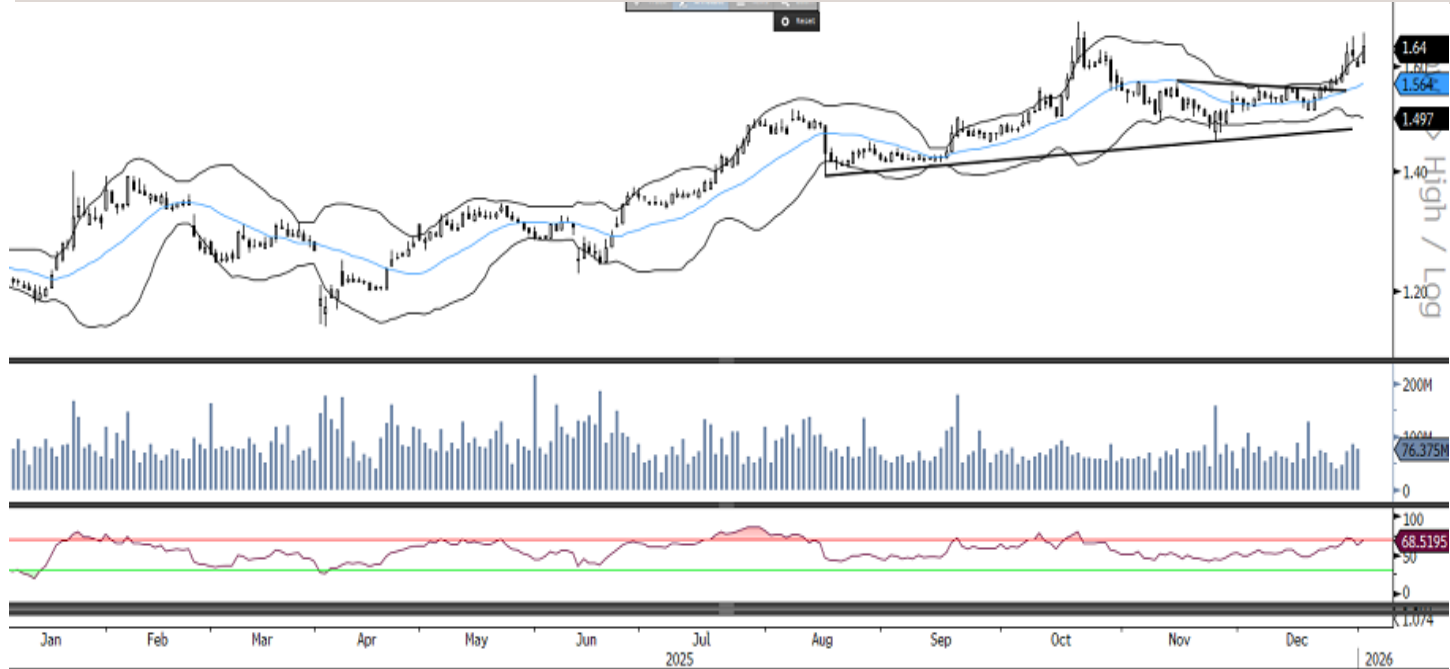
QFBQ (Lesh Bank)



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

QAMC (Qamco)- Short Term



On the daily chart, QAMC bounced back after resting for the past two days and closed above the upper end of the bollinger band, indicating the upside can continue. The RSI line is in the positive zone. Traders can buy the stock above QR1.645 for momentum to pick in, for a target of QR1.658, with a stop loss of QR1.629.

Source: Bloomberg, QNBFS Research

QEWS (Electricity & Water)- Medium Term



On the daily chart, QEWS breached the descending trendline over the past few days and is staying above the mid-bollinger band, showing signs of the bounce back is likely to continue. The RSI line is in the buy zone. Traders can buy the stock above QR15.18 for confirmation, with a stop loss at QR15.04, for a target of QR15.29.

Source: Bloomberg, QNBFS Research

Contacts

QNB Financial Services Co. W.L.L.

Contact Center: (+974)4476 6666

info@qnbfs.com.qa

Doha, Qatar

Shahan Keushgerian

Senior Research Analyst

shahan.keushgerian@qnbfs.com.qa

Saugata Sarkar, CFA, CAIA

Head of Research

saugata.sarkar@qnbfs.com.qa

Phibion Makuwerere, CFA

Senior Research Analyst

phibion.makuwerere@qnbfs.com.qa

Dana Saif Al Sowaidi

Research Analyst

dana.alsowaidi@qnbfs.com.qa

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