



Daily Technical Trader - Qatar

January 08, 2026



QE Index Summary

	07 Jan 2026	06 Jan 2026	Chg
Index	11,062	10,989	0.66%
Value QR (mn)	398	534	-25.47%
Trades	23,702	37,369	-36.57%
Volume (mmn)	139	190	-26.84%
Stocks Traded	54	54	0.00%
Gainers	31	37	-16.22%
Losers	19	11	72.73%
Unchanged	4	6	-33.33%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (04Jan -08Jan)	➡	11,061.78	11,100	10,750	11,235
Medium-term (04Jan- 31Jan)	➡	11,061.78	11,250	10,200	11,480

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
BRES	QR2.720	Positive	1 Day	QR2.701	QR2.747
QAMC	QR1.699	Positive	1 Day	QR1.685	QR1.718
GISS	QR2.684	Positive	1 Day	QR2.668	QR2.711
CBQK	QR4.445	Positive	1 Day	QR4.396	QR4.494

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
The Commercial Bank	CBQK	17,526.7	4.45	4.50
Barwa Real Estate Company	BRES	10,459.9	2.72	2.75
Gulf International Services	GISS	4,913.6	2.68	2.70
Qatar Aluminium Manufacturing Company	QAMC	9,282.6	1.70	1.73
Qatar Insurance Company	QATI	6,862.6	2.10	2.15

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Ezdan Holding Group	ERES	28,823.0	1.09	1.05
Baladna	BLDN	2,830.0	1.31	1.30
Qatar Gas Transport Company Ltd.	QGTS	25,845.5	4.61	4.60
Masraf Al Rayan	MARK	20,863.4	2.25	2.20
Industries Qatar	IQCD	73,376.1	12.05	12.00

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Aluminum Manufacturing Co	QAMC	9,282.6	1.70	73.82
Lesha Bank LLC	QFBQ	2,124.5	1.89	73.48
Doha Bank QPSC	DHBK	9,104.3	2.95	71.50
Zad Holding Co	ZHCD	4,044.3	14.13	69.16
Aamal Co	AHCS	5,400.9	0.86	69.03

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Oman Investment	QOIS	174.1	0.55	43.65
Industries Qatar	IQCD	73,376.1	12.05	44.29
Qatar Cinema & Film Distribution Co	QCFS	137.9	2.19	44.30
Qatar General Insurance & Reinsurance Co	QGRI	1,402.2	1.65	44.75
Mesaieed Petrochemical Holding Co	MPHC	14,280.7	1.14	45.50

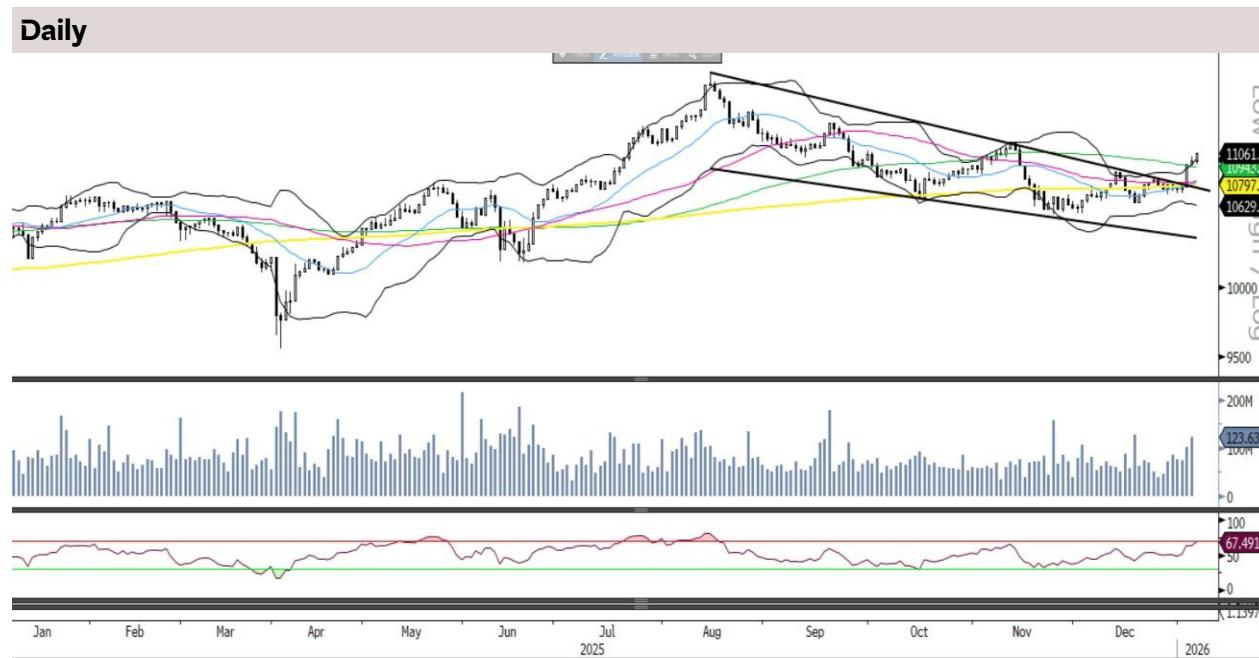
Source: Refinitiv, QNBFS Research

Outlook

The QE Index gained around 72 points to close above the 11,050 mark on Wednesday. The RSI line is showing strength above the 50 zone. Strong support for the index remains around 10,750, while resistance is expected around 11,235.

QE Index - Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The QE Index gained for the third consecutive day, on the back of buying interest. The index after testing its intraday low near 10,965, rebounded sharply and gained further momentum above the 11,030 level. Meanwhile, the index has been moving higher, since breaching the upper end of the channel trendline over the past few days, and now looks set to move higher towards 11,150. On the downside, immediate support is at 11,030, followed by 11,000.

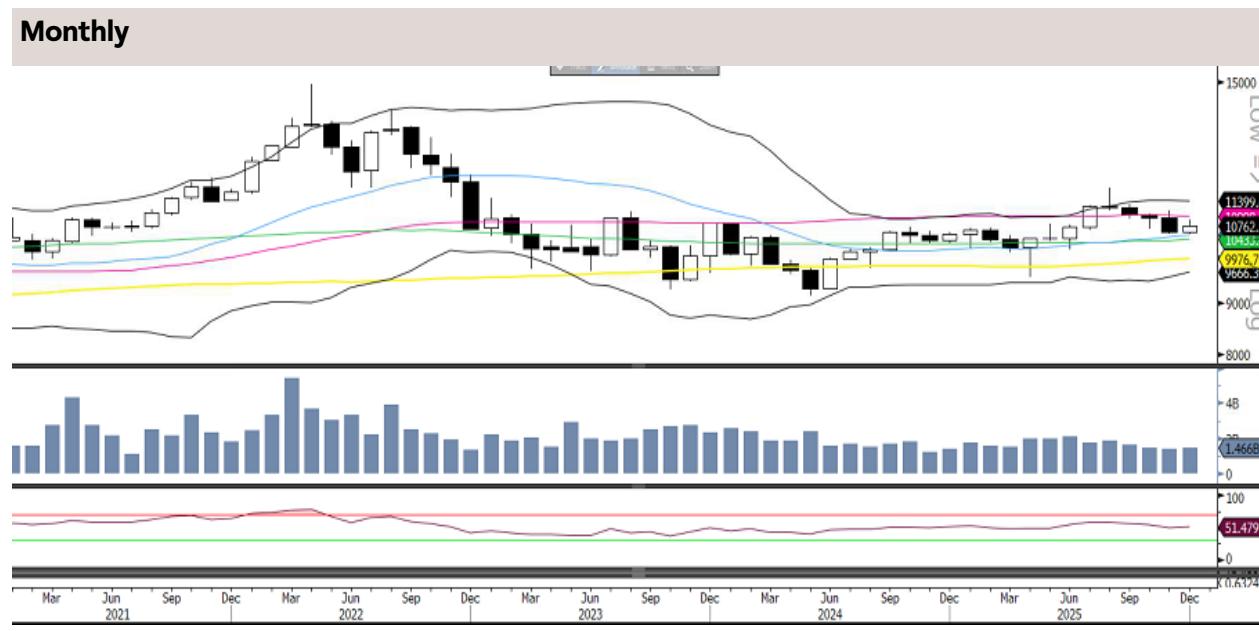
Weekly



Source: Bloomberg, QNBFS Research

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.

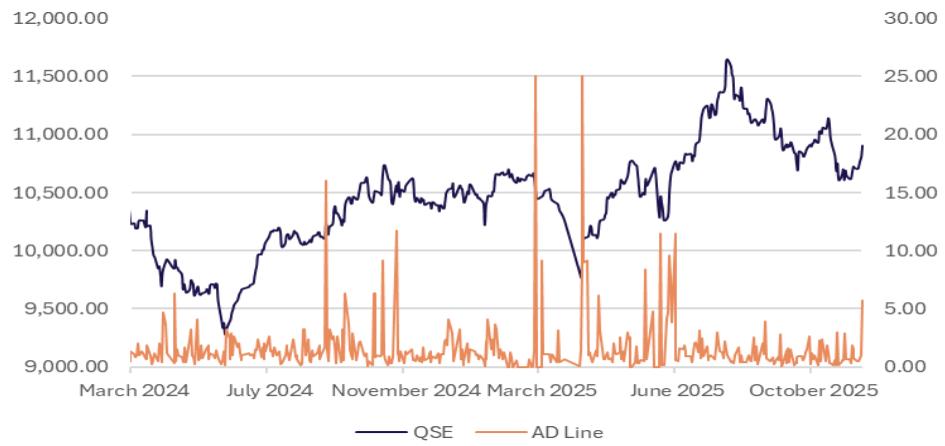
Monthly



Source: Bloomberg, QNBFS Research

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.

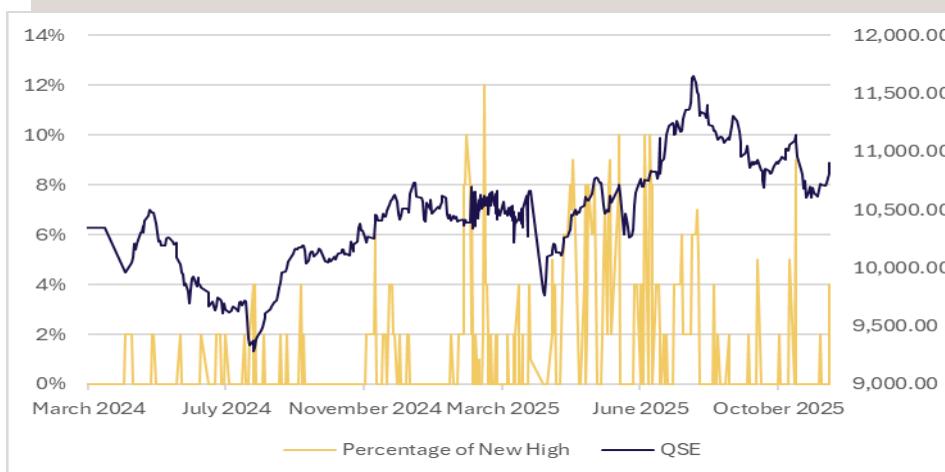
Advance/Decline Line



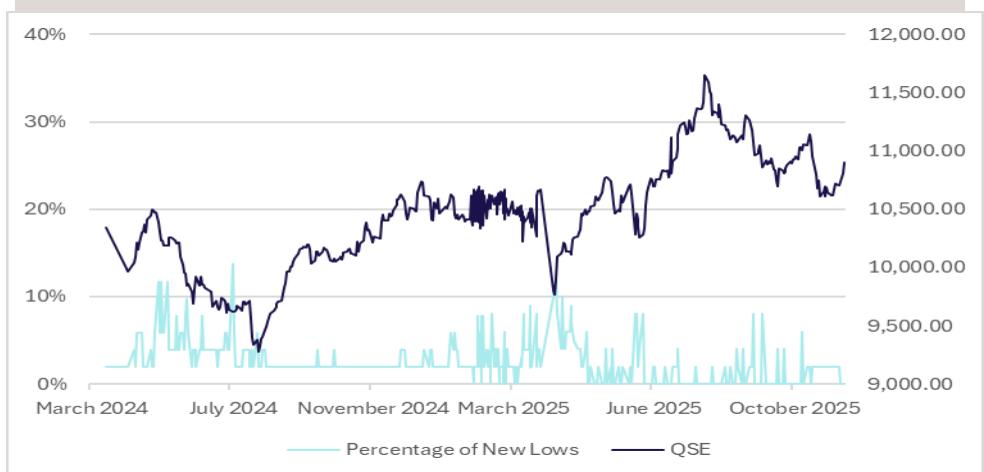
Percentage of Stocks Above 50-day Moving Average



Percentage of New Highs to Total Market



Percentage of New Lows to Total Market



Daily Company Recommendations



Source: Bloomberg, QNBFS Research



Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

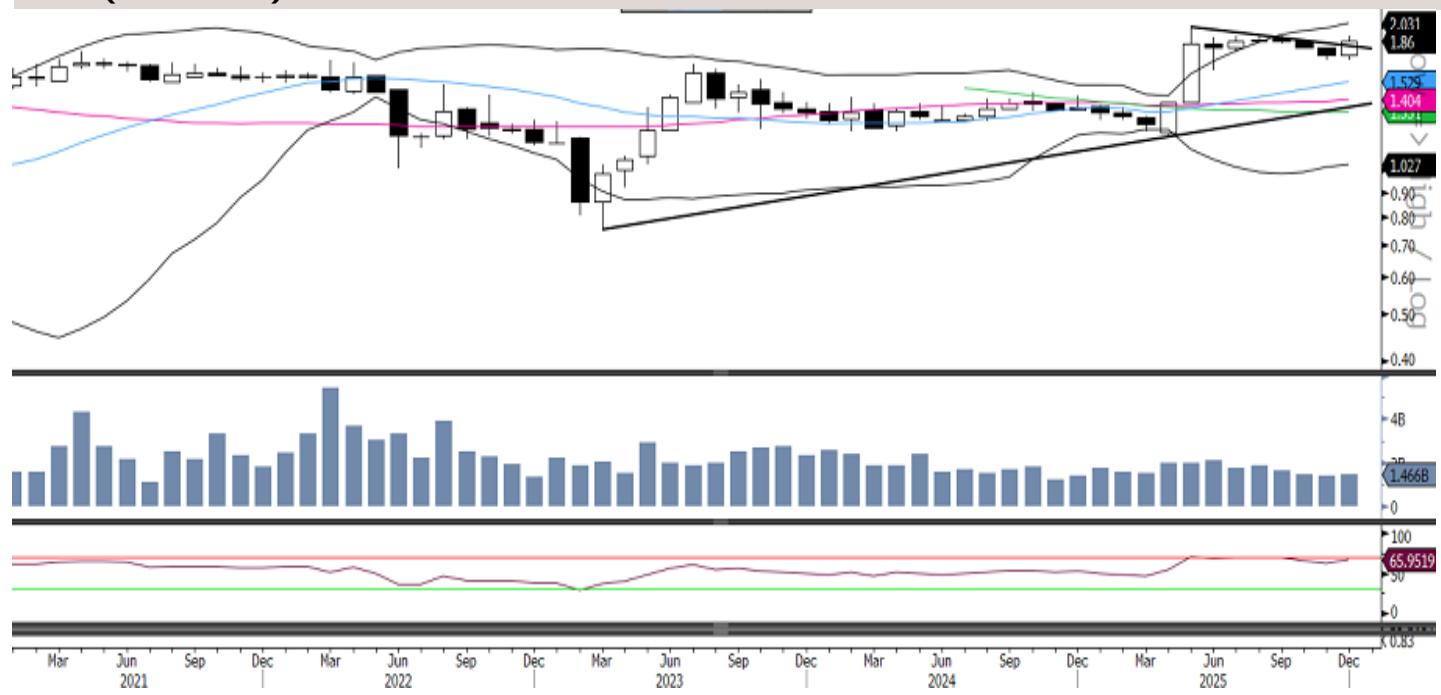
MCGS (Medicare)



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.

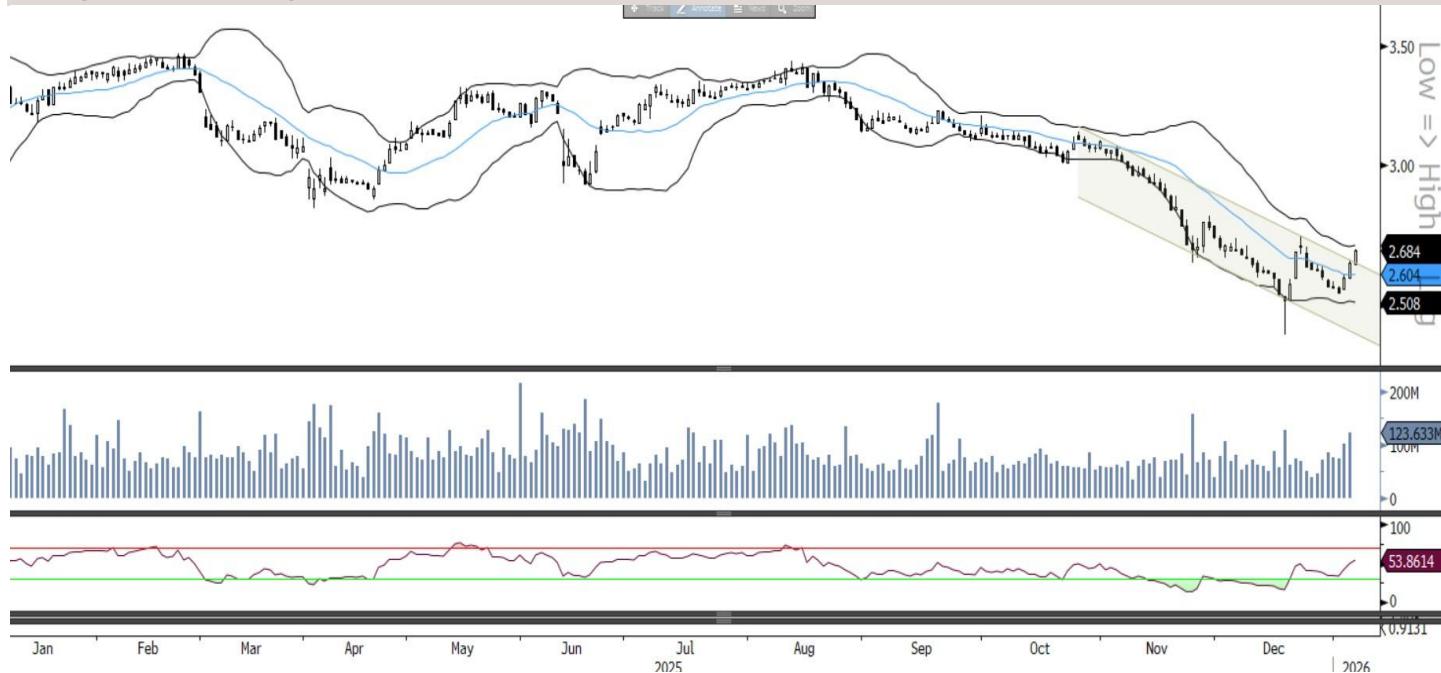
Source: Bloomberg, QNBFS Research

QFBQ (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

GISS (Gulf International)- Short Term


On the daily chart, GISS moved higher above the channel trendline with a bullish marubozu candle, showing signs of the pullback on the upside to continue. The RSI line is above the 50 zone. Traders can buy the stock above QR2.690 for confirmation, for a target of QR2.711, with a stop loss of QR2.668.

Source: Bloomberg, QNBFS Research

CBQK (Comm. Bank of Qatar)- Medium Term


On the daily chart, CBQK has been gaining strength over the past few days and yesterday breached both the 100-DMA and 200-DMA in a single swoop with a bullish marubozu candle, indicating signs of the upside momentum to continue. The RSI line is in the buy zone. Traders can buy the stock above QR4.455 for momentum to pick in, with a stop loss at QR4.396, for a target of QR4.494.

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

Dana Saif Al Sowaidi

Research Analyst

dana.al sowaidi@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

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