



Weekly Technical Trader - Qatar

May 10, 2026



QE Index Summary

	7 May 2026	6 May 2026	Chg
Index	10,714	10,649	0.61%
Value QR (mn)	569.79	487.01	17.00%
Trades	34,650	26,609	30.22%
Volume (mn)	261	190	37.37%
Stocks Traded	53	53	0.00%
Gainers	36	45	-20.00%
Losers	14	5	180.00%
Unchanged	3	3	0.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (10May -16May)	➔	10,714.25	10,850	10,550	10,900
Medium-term (03May- 31May)	➔	10,714.25	10,900	10,300	11,300

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QAMC	QR1.707	Positive	Short-term (10May -16May)	QR1.658	QR1.770
QGRI	QR1.800	Positive	Medium-term (03May- 31May)	QR1.672	QR1.965

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QAMC	QR1.707	Positive	1 Day	QR1.690	QR1.724
QIGD	QR1.465	Positive	1 Day	QR1.452	QR1.480
IQCD	QR12.50	Positive	1 Day	QR12.40	QR12.64
ERES	QR0.900	Positive	1 Day	QR0.891	QR0.910

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Navigation	QNNS	11,793.4	10.380	10.380
Gulf International Services	GISS	3,967.7	2.135	2.136
Qatar Aluminium Manufacturing Company	QAMC	9,525.3	1.707	1.709
Masraf Al Rayan	MARK	20,385.6	2.192	2.195
Ezdan Holding Group	ERES	23,872.5	0.900	0.903

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Insurance Company	QATI	7,352.0	2.251	2.243
Qatar Gas Transport Company Ltd.	QGTS	24,432.6	4.410	4.400
Ezdan Holding Group	ERES	23,872.5	0.900	0.886
Masraf Al Rayan	MARK	20,385.6	2.192	2.178
Doha Bank	DHBK	8,371.3	2.700	2.684

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding	IGRD	19,186.5	4.270	81.68
Qatar Aluminum Manufacturing Co	QAMC	9,525.3	1.707	72.27
Dlala Brokerage & Investments Holding Co	DBIS	223.7	1.175	71.52
Lesha Bank LLC	QFBQ	2,241.1	2.001	71.50
Industries Qatar	IQCD	75,625.0	12.500	70.37

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Mekdam Holding group	MKDM	394.4	2.320	25.22
Doha Bank	DHBQ	8,371.3	2.700	35.09
Al Meera Consumer Goods Co	MERS	2,809.8	13.64	35.43
Ahli Bank	ABQK	9,753.0	3.823	39.65
Aamal Co	AHCS	4,857.3	0.771	42.72

Source: Refinitiv, QNBFS Research

Outlook

The QE Index gained 65 points to close above the 10,700 mark on Thursday. The RSI line is comfortably above the 50 zone. Key support for the Index is now seen near 10,550, while resistance is expected around 10,900.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



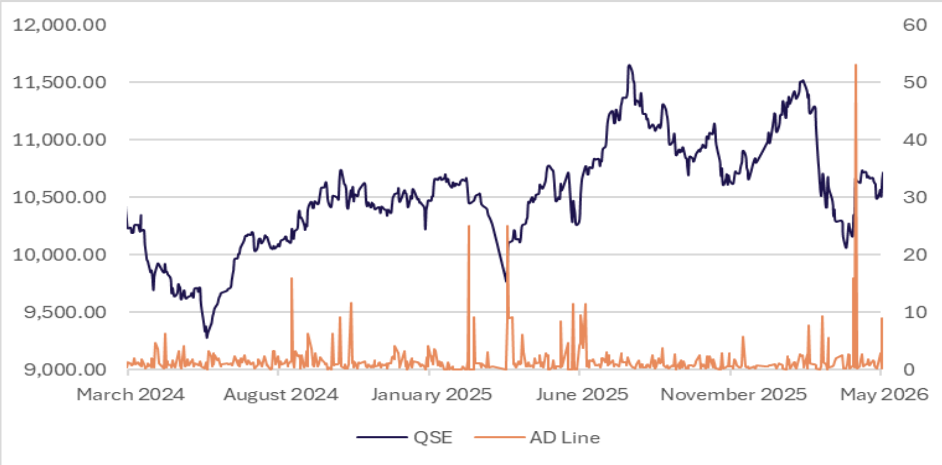
Source: Bloomberg, QNBFS Research

The QE Index extended its gains above its 50-DMA currently near 10,560 for the second consecutive day, on the back of buying interest. Meanwhile, the Index has its next stiff resistance near 10,750 which needs to be surpassed on a closing basis for a further rebound towards its 100-DMA currently near 10,830. However, any failure to sustain above 10,750, can result in rangebound moves. On the downside, the Index has immediate support near 10,650.

The QE Index bounced back after witnessing two consecutive weeks of decline. Moreover, the Index developed a bullish marubozu candle and stayed above its 100-WMA currently near 10,600, showing positive signs. However, the Index failed to close above its 200-WMA currently near 10,750. Acceptance above it is required for a further push towards its 50-WMA near 10,900. However, any failure to move above 10,750, can test the 10,600 level.

The QE Index managed to stay above its lower end of the channel trendline and closed above it, developing an inside day bullish candle, showing signs of a pause on downside. The Index also managed to protect its 200-MWA currently near 10,050, indicating positive signs. However, the Index needs to sustain above its 100-MWA currently near 10,550 to move higher towards its 50-MWA currently near 10,900. On the downside, any sustained weakness below its 200-MWA can drag it down to test 9,950.

Advance/Decline Line



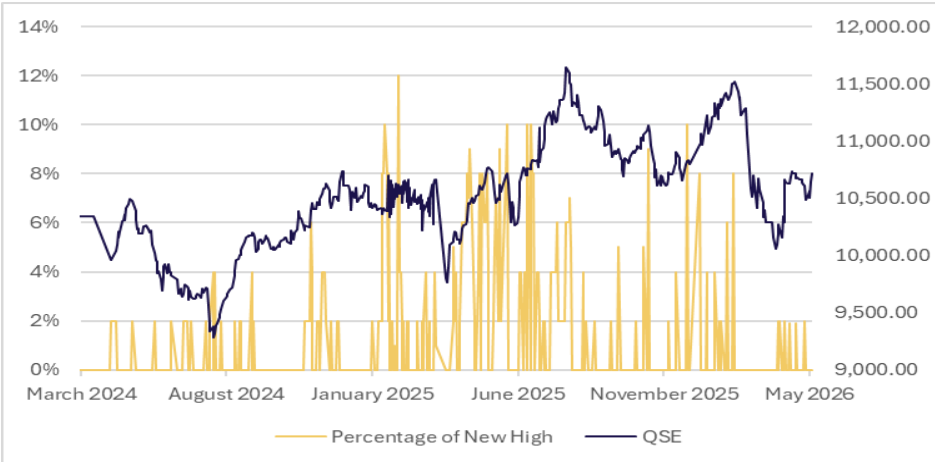
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



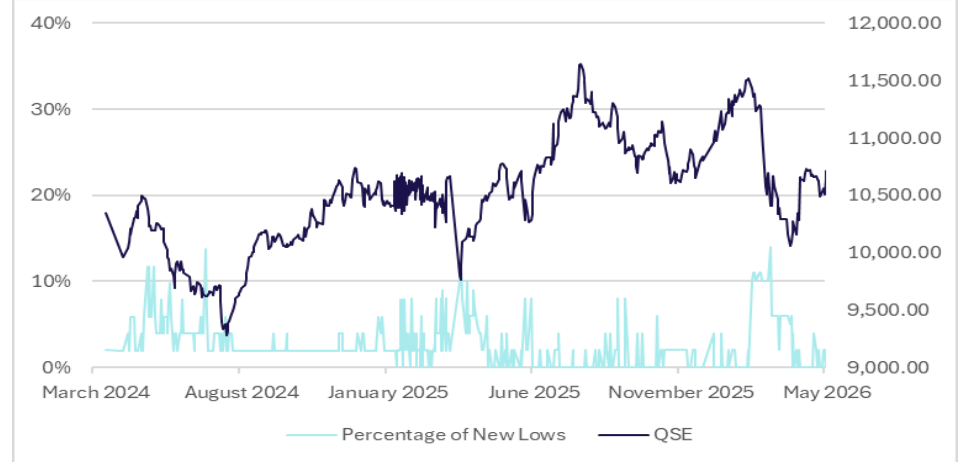
Source: Refinitiv, QNBFS Research

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

QAMC (Qamco)



QAMC continued its upside and moved above the consolidating channel with a bullish marubozu candle, showing signs of the upside to continue. The RSI line is showing strength. Traders can continue to hold their existing positions, and add additional positions above QR1.710, for a revised target of QR1.724, with a new stop loss at QR1.690.

Source: Bloomberg, QNBFS Research

QIGD (The Investors)



QIGD jumped higher on Thursday and closed above its consolidation channel line along with its 100-DMA with a bullish marubozu candle, indicating a potential higher move. The RSI line is in the bullish zone. Traders can initiate buy positions above QR1.468, for a target of QR1.480, with a stop loss at QR1.452.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



On the weekly charts, the stock has been moving on the upside since the past few weeks and is staying above its mid-bollinger band and approaching towards its gap filling area which it had left earlier, indicating the stock is showing strength. Moreover, its trading above all the moving averages, indicating a likely higher move. The RSI line supports this bullish observation. Traders can consider buying the stock above QR1.718, with a stop loss of QR1.658 for a potential target of QR1.770.

Source: Bloomberg, QNBFS Research



On the monthly charts, QGRI has been stuck in the channel over the past few months, however, it managed to close above its 50-MWA along with its upper end of the bollinger band, showing signs of a possible breakout. Moreover, the stock witnessed increased volumes, which is a positive sign. The RSI line is also showing strength above the 50 zone. Investors could consider buying the stock above QR1.855 for a breakout confirmation, with a stop loss of QR1.672 for a potential target of QR1.965.

Source: Bloomberg, QNBFS Research

IQCD (Industries Qatar) - Short Term



IQCD breached the horizontal line of consolidation along with its 200-DMA after several days, indicating bullish signs. The RSI line is in the buy zone. Traders can initiate buy positions above QR12.52, for a target of QR12.64, with a stop loss at QR12.40.

Source: Bloomberg, QNBFS Research

ERES (Ezdan Holding)- Medium Term



ERES has been rebounding over the past few days and moved above the mid-bollinger band with a bullish candle, showing signs the stock can test its upper end of the bollinger band. The RSI line is above the 50 zone. Traders can initiate buy above QRO.902, for a target of QRO.910 with a stop loss at QRO.891.

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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