



Daily Technical Trader - Qatar

May 12, 2026



QE Index Summary

	11 May 2026	10 May 2026	Chg
Index	10,631	10,664	-0.31%
Value QR (mn)	477	301	58.47%
Trades	26,312	18,789	40.04%
Volume (mn)	158	141	12.06%
Stocks Traded	54	53	1.89%
Gainers	22	21	4.76%
Losers	28	24	16.67%
Unchanged	4	8	-50.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (10May -16May)	➔	10,631.25	10,850	10,550	10,900
Medium-term (03May- 31May)	➔	10,631.25	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	QR1.730	Positive	1 Day	QR1.714	QR1.748
QOIS	QR0.847	Positive	1 Day	QR0.838	QR0.856
GISS	QR2.196	Positive	1 Day	QR2.175	QR2.217
MEZA	QR3.411	Positive	1 Day	QR3.384	QR3.448

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Aluminium Manufacturing Company	QAMC	9,653.6	1.730	1.734
Barwa Real Estate Company	BRES	9,261.2	2.380	2.385
Mesaieed Petrochemical Holding	MPHC	15,075.8	1.200	1.207
Baladna	BLDN	2,864.4	1.336	1.342
Ezdan Holding Group	ERES	23,448.1	0.884	0.895

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
QNB Group	QNBK	163,484.8	17.700	17.692
Masraf Al Rayan	MARK	20,181.0	2.170	2.167
Qatar Gas Transport Company Ltd.	QGTS	24,371.6	4.399	4.399
The Commercial Bank	CBQK	17,427.5	4.306	4.302
Ezdan Holding Group	ERES	23,448.1	0.884	0.880

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding	IGRD	18,979.8	4.224	80.04
Vodafone Qatar	VFQS	11,222.7	2.655	75.81
Qatar Aluminium Manufacturing Co	QAMC	9,653.6	1.730	75.76
Qatar Oman Investment Co	QOIS	152.5	0.847	73.25
Dlala Brokerage & Investments Holding Co	DBIS	228.5	1.200	72.36

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Mekdam Holding group	MKDM	397.8	2.340	26.78
Doha Bank	DHBK	8,262.7	2.665	30.58
Aamal Co	AHCS	4,844.7	0.769	43.96
United Development Co	UDCD	3,027.4	0.855	44.19
Ahli Bank	ABQK	9,946.9	3.899	44.73

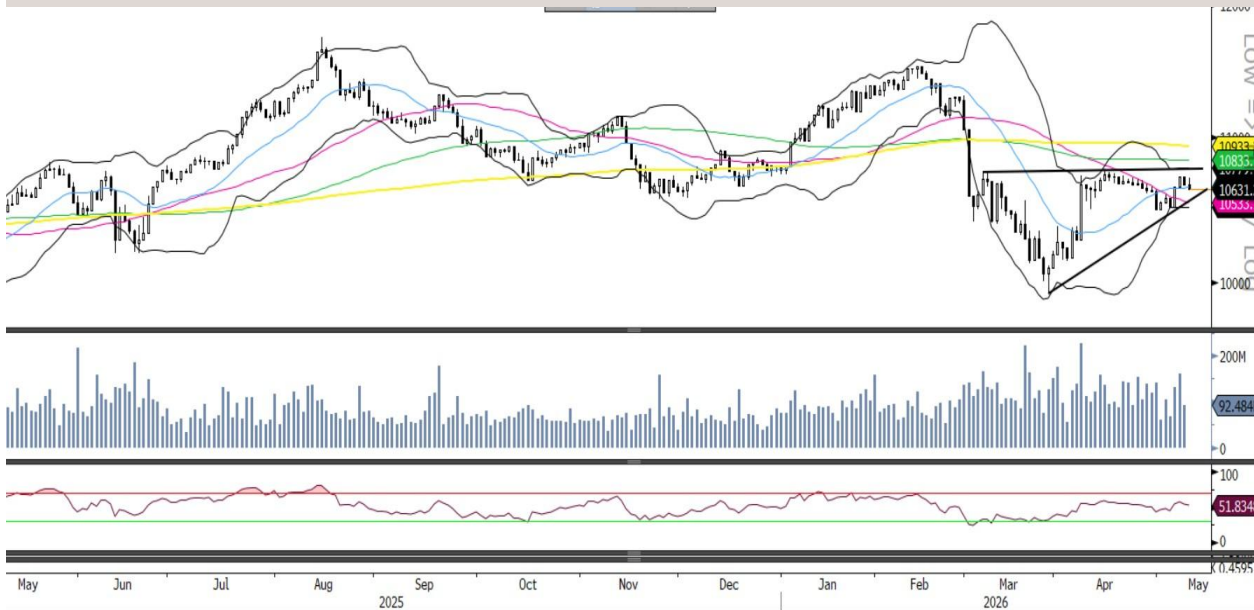
Source: Refinitiv, QNBFS Research

Outlook

The QE Index lost around 32 points to close below the 10,650 mark on Monday. The RSI line continues to stay 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



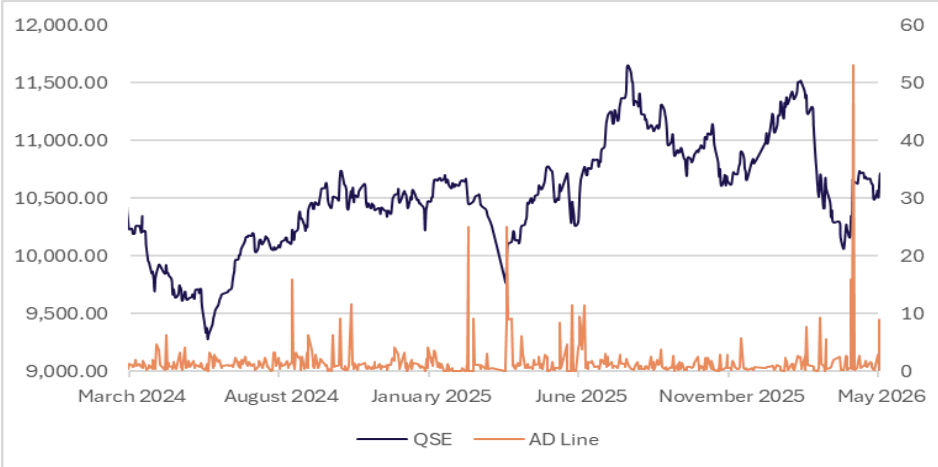
Source: Bloomberg, QNBFS Research

The QE Index slid lower for the second consecutive day on the back of profit-taking. Moreover, the Index closed below its mid-bollinger band currently near 10,650. However, the Index is still above its 50-DMA currently near 10,530, keeping its rebound hopes alive. Meanwhile, the Index needs to reclaim its mid-bollinger band to test 10,720. However, any failure to cross above 10,650, can drag the Index lower. On the downside, 10,600 is immediate support.

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.

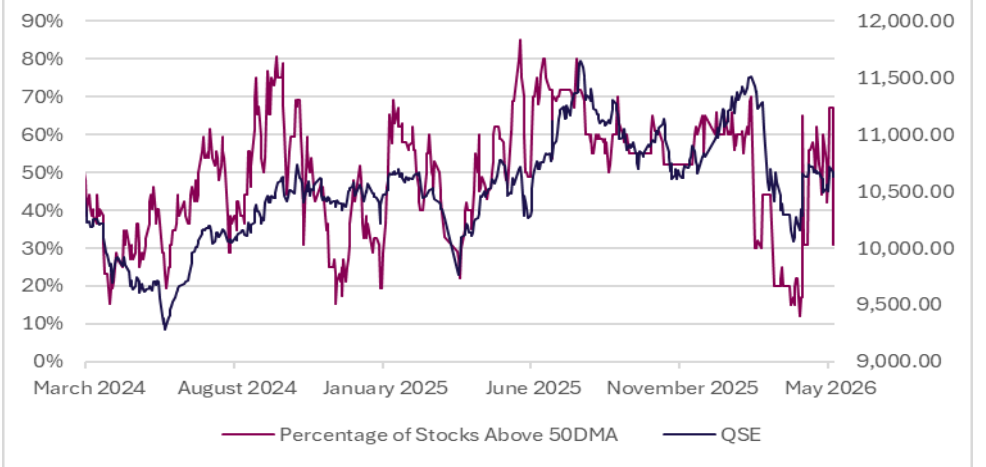
The QE Index managed to stay above its lower end of the channel trendline and closed above it, developing an inside day bullish candle, showing signs of a pause on downside. The Index also managed to protect its 200-MWA currently near 10,050, indicating positive signs. However, the Index needs to sustain 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



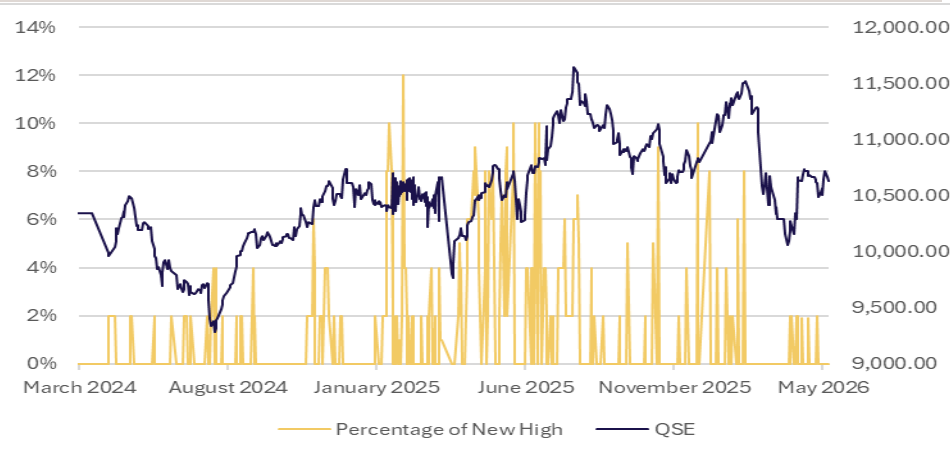
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



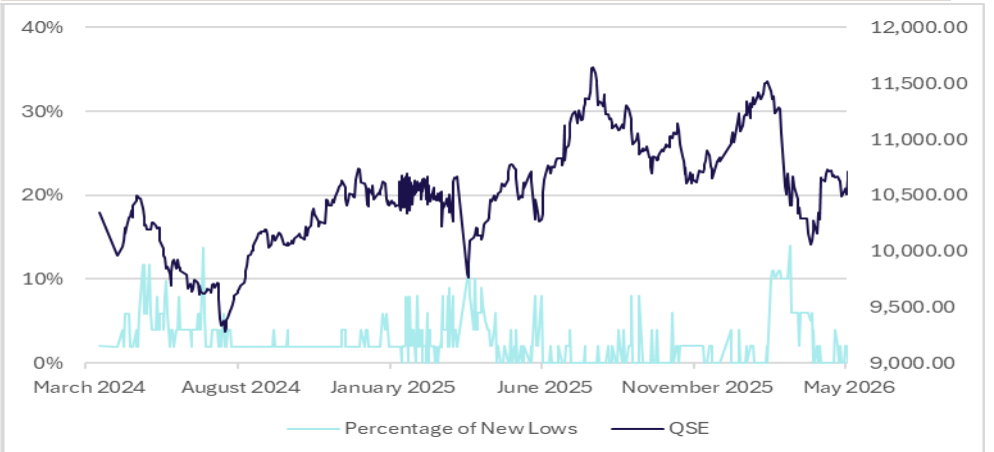
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



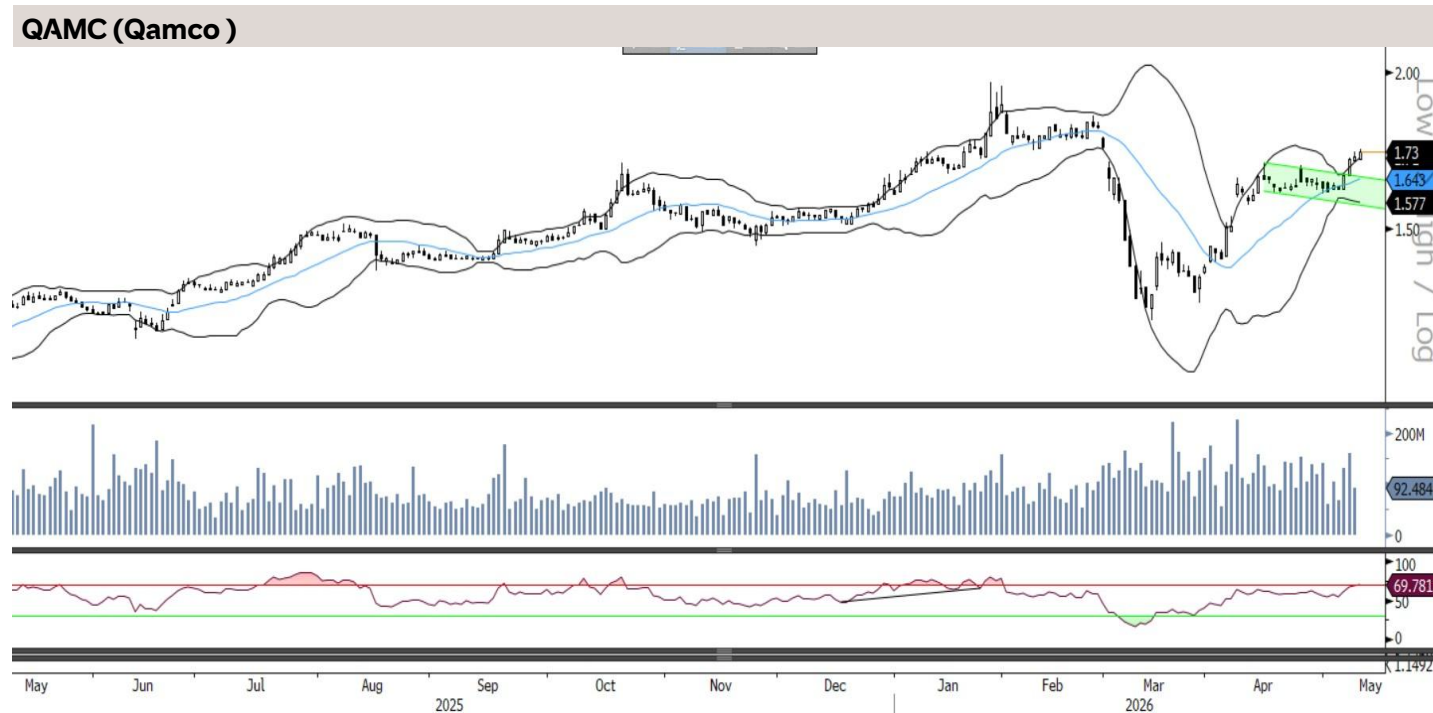
Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations



QAMC extended its gains and closed above its upper end of the bollinger band for the third consecutive day, showing signs of the upside to continue. The RSI line is showing strength. Traders can continue to hold their existing positions, for a revised target of QR1.748, with a new stop loss at QR1.714.

Source: Bloomberg, QNBFS Research



QOIS jumped further higher above its upper end of the bollinger band and breached its 100-DMA with a bullish candle, indicating stock can continue its bullish momentum. The RSI line is in the bullish zone. Traders can continue to hold their existing positions, for a new target of QRO.856, with a revised stop loss at QRO.838.

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

GISS (Gulf International) - Short Term



GISS gained further and moved above the mid-bollinger band and breached its 50-DMA after several days consolidating below it, indicating the stock can rally further. The RSI line is in the buy zone. Traders can hold their existing positions, for a revised target of QR2.217, with a new stop loss at QR2.175.

Source: Bloomberg, QNBFS Research

MEZA (Meeza QSTP)- Medium Term



MEZA jumped and closed above its mid-bollinger band with a bullish long candle after witnessing correction over the past few days, showing signs of the rebound to continue. The RSI line is in the positive zone. Traders can initiate buy above QR3.429, for a target of QR3.448, with a stop loss at QR3.384.

Source: Bloomberg, QNBFS Research

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