QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

November 12, 2026



QE Index Summary

	11 Nov 2026	10 Nov 2026	Chg
Index	10,125	10,177	-0.5%
Value QR (mn)	579	685	-15.5%
Trades	35,703	44,586	-19.9%
Volume (mn)	248	298	-16.8%
Stocks Traded	54	54	0.0%
Gainers	18	38	-52.6%
Losers	33	12	175.0%
Unchanged	3	4	-25.0%

Source: Qatar Stock Exchange

Outlook

The QE Index lost around 52 points to close below the 10,150 mark on Wednesday. The RSI line is showing strength above the 50 zone. Immediate support is now seen near 9,750, while next resistance is expected near 10,380.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (08Nov -12Nov)	➡	10,124.96	10,300	9,750	10,380
Medium-term (01Nov- 30Nov)	⬇	10,124.96	9,000	9,200	10,775

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
GWCS	QR2.600	Positive	Short-term (08Nov -12Nov)	QR2.500	QR2.714
VFQS	QR2.500	Positive	Medium-term (01Nov- 30Nov)	QR2.398	QR2.660

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
MCGS	QR5.330	Positive	1 Day	QR5.281	QR5.398
MCCS	QR5.607	Positive	1 Day	QR5.558	QR5.662
BLDN	QR1.331	Positive	1 Day	QR1.317	QR1.345
MKDM	QR2.112	Positive	1 Day	QR2.094	QR2.133

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Baladna	BLDN	3,567.1	1.331	1.340
Ezdan Holding Group	ERES	21,723.9	0.819	0.824
Mesaieed Petrochemical Holding	MPHC	12,538.0	0.998	1.005
Qatar Fuel Company	QFLS	13,601.4	13.68	13.70
Barwa Real Estate Company	BRES	8,872.0	2.280	2.288

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Ezdan Holding Group	ERES	21,723.9	0.819	0.814
AlRayan Bank	MARK	18,600.0	2.000	1.992
Doha Bank	DHBK	7,968.2	2.570	2.565
Gulf International Services	GISS	3,425.0	1.843	1.840
Qatar Aluminium Manufacturing Company	QAMC	7,834.5	1.404	1.398

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Ahli Bank	ABQK	13,013.4	5.101	82.17
Qatar Cinema & Film Distribution Co	QCFS	177.6	2.828	77.10
Gulf Warehousing Co	GWCS	1,581.7	2.699	72.27
QNB Group	QNBK	167,179.4	18.100	71.84
Qatar Fuel	QFLS	13,601.4	13.680	69.28

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mosanada Facilities Management Services	MFMS	499.7	7.139	25.79
Dlala Brokerage & Investments Holding Co	DBIS	310.3	1.630	35.75
Widam Food Co	WDAM	334.2	4.178	36.34
Damaan Islamic Insurance company	BEMA	900.4	4.502	42.46
Estithmar Holding QPSC	IGRD	17,995.8	4.005	43.89

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The QE Index failed to make any further headway above its 200-DMA currently near 10,220 and slid lower, on the back of profit-booking. The Index has been showing a strong bounce back over the past few days, since moving above the sloping channel trendline. Meanwhile, the Index recovered its losses after testing its intraday low near 10,060. Acceptance above 10,180, is required to rebound further and test its 200-DMA, until then it can consolidate. Support is near 10,035.

Weekly



Source: Bloomberg, QNBFS Research

The QE Index continued its rebound from the lower end of the channel trendline for the second consecutive session. Moreover, the Index also managed to close above the critical 10,000 psychological level and developed a bullish marubozu candle, however, this V-shaped recovery is still considered as a bounce back, after witnessing a sharp decline earlier. This pullback has immediate resistance of its 200-WMA currently near 10,400, and only sustaining above it, can change the trend. Acceptance below 10,000, can test 9,750.

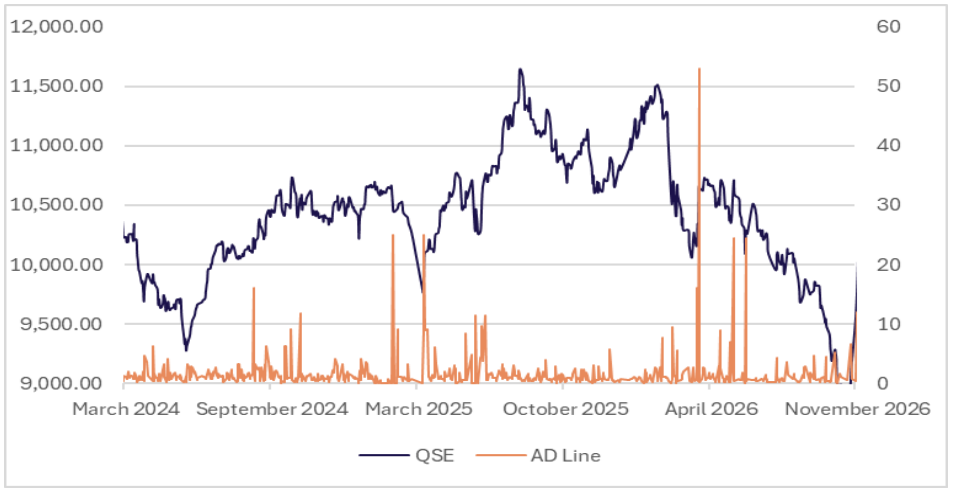
Monthly



Source: Bloomberg, QNBFS Research

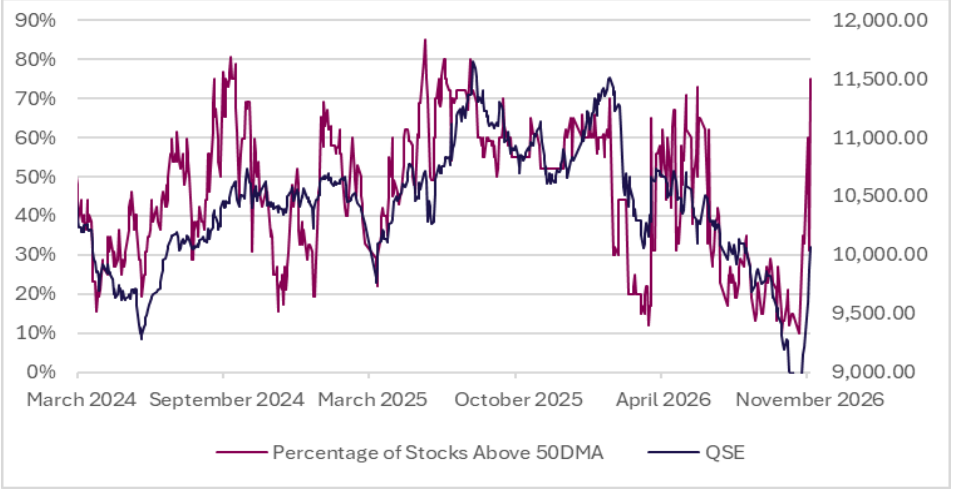
The QE Index has been sliding lower over the past few months, on the back of heavy profit-booking. However, the Index after hitting a 52-week low near 8,530, witnessed a sharp recovery, recouping majority of its losses. The Index also developed a hammer candle, signaling a potential bullish trend reversal from the bottom of the trend. However, a follow through confirmation is still pending. If the Index manages to sustain above 9,600, it can attempt a further rebound towards 10,200. Strong support is near 8,500.

Advance/Decline Line



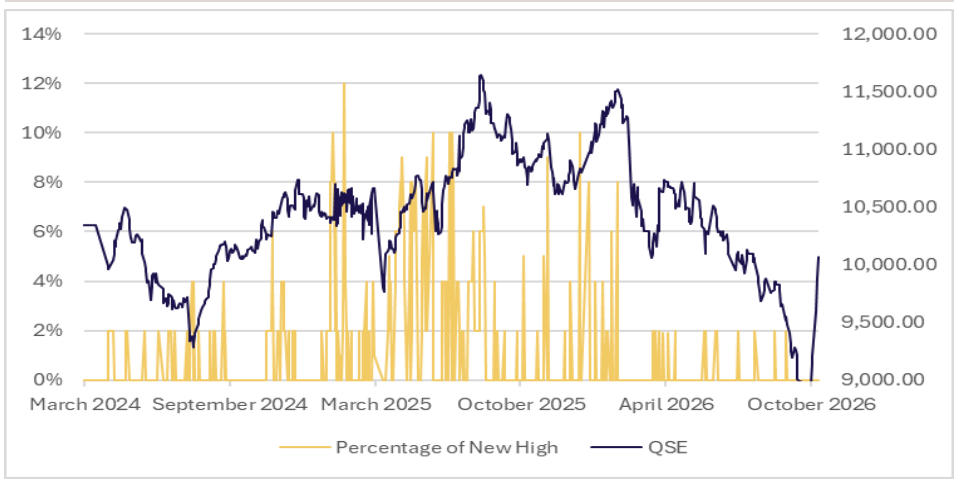
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



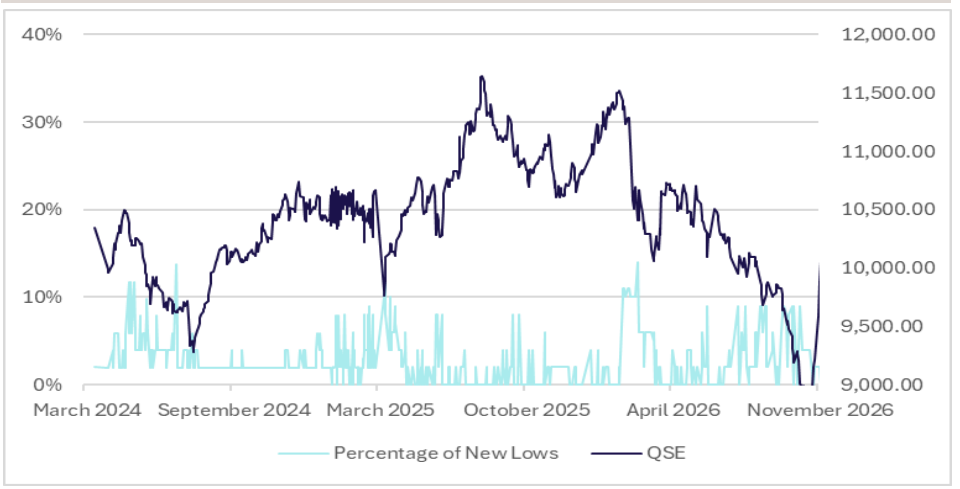
Source: Refinitiv, QNBFS Research

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

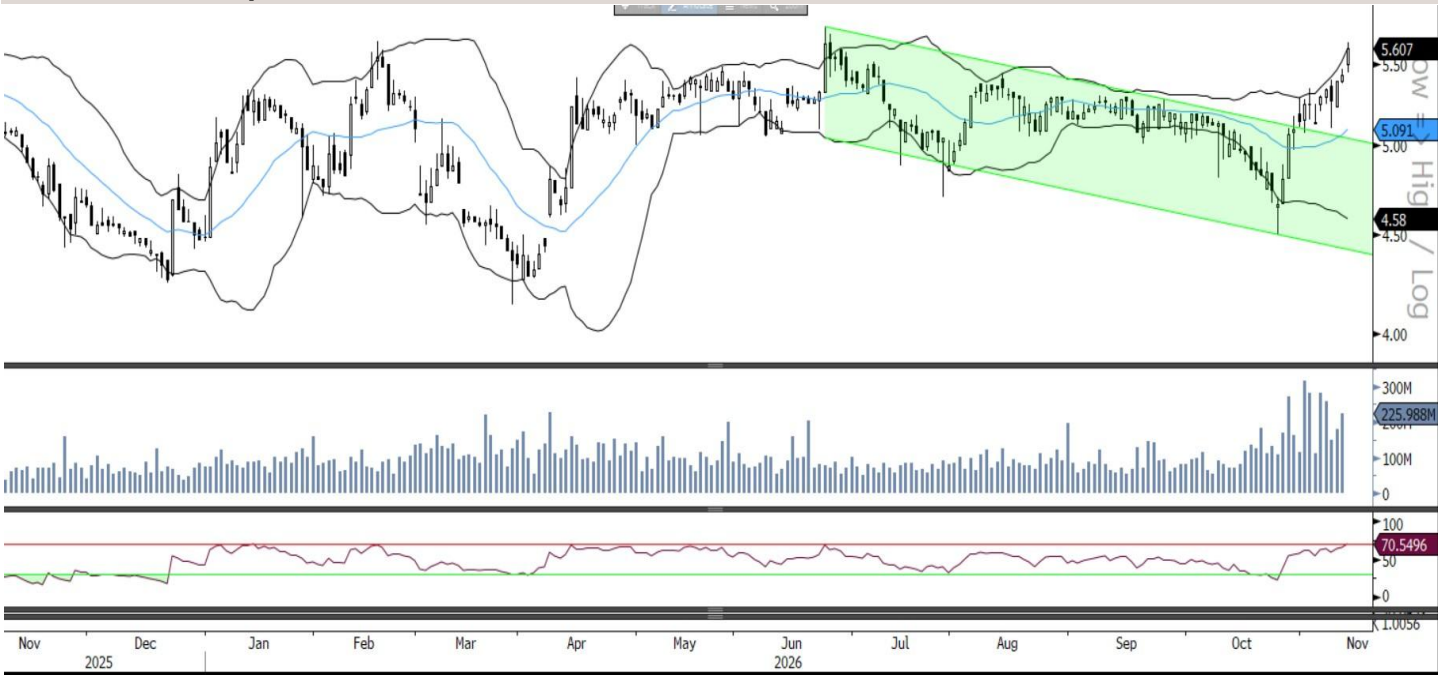
MCGS (Medicare)



MCGS managed to close above its sloping channel trendline and the upper end of the bollinger band, after few failed attempts earlier, indicating a likely rebound possible. The RSI line is in the buy zone. Traders can initiate buy positions above QR5.366, for a target of QR5.398, with a stop loss at QR5.281.

Source: Bloomberg, QNBFS Research

MCCS (Mannai Corp.)



MCCS has been moving on the upside over the past few days, since breaching its sloping channel trendline earlier and closed above the upper end of the bollinger band, showing bullish signs. The RSI line is in the bullish zone. Traders can initiate buy positions above QR5.621, for a target of QR5.662, with a stop loss at QR5.558.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

GWCS (Gulf Warehousing Co.)



On the weekly charts, GWCS has hit our target of QR2.714, with an intraday high of QR2.824 yesterday, so we advise to book profit and close the positions.

Source: Bloomberg, QNBFS Research

VFQS (Vodafone Qatar)



On the monthly charts, VFQS hit our target of QR2.660, with an intraday high of QR2.730 yesterday, so we advise to book profit and exit the position.

Source: Bloomberg, QNBFS Research

BLDN (Baladna) - Short Term



BLDN extended its gains and hit our first target yesterday. The stock is showing strength after breaking out of the sloping channel trendline earlier and closed above the upper end of the bollinger band, indicating the pullback on the upside to continue. The RSI line is in the bullish zone. Traders can hold onto their earlier positions if any, for a revised target of QR1.345, with a new stop loss at QR1.317.

Source: Bloomberg, QNBFS Research

MKDM (Mekdam)- Medium Term



MKDM breached its sloping channel trendline and close above it with a bullish candle, showing signs of the rebound can continue. The RSI line is moving on the upside above the 50 zone. Traders can initiate buy positions above QR2.117, for a target of QR2.133, with a stop loss at QR2.094.

Source: Bloomberg, QNBFS Research

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