



Daily Technical Trader - Qatar

May 13, 2026



QE Index Summary

	12 May 2026	11 May 2026	Chg
Index	10,524	10,631	-1.01%
Value QR (mn)	416	477	-12.79%
Trades	22,581	26,312	-14.18%
Volume (mn)	145	158	-8.23%
Stocks Traded	53	54	-1.85%
Gainers	9	22	-59.09%
Losers	38	28	35.71%
Unchanged	6	4	50.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (10May -16May)	➔	10,523.92	10,300	10,250	10,785
Medium-term (03May- 31May)	➔	10,523.92	10,100	10,000	11,000

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
AKHI	QR2.829	Positive	1 Day	QR2.810	QR2.858
QFBQ	QR2.017	Positive	1 Day	QR1.998	QR2.048
MCGS	QR5.537	Positive	1 Day	QR5.492	QR5.587
MEZA	QR3.439	Positive	1 Day	QR3.408	QR3.474

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Barwa Real Estate Company	BRES	9,245.6	2.376	2.382
The Commercial Bank	CBQK	17,403.2	4.300	4.307
Masraf Al Rayan	MARK	20,162.4	2.168	2.176
Ezdan Holding Group	ERES	23,474.6	0.885	0.893
Baladna	BLDN	2,857.9	1.333	1.342

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Islamic Bank	QIBK	52,220.8	22.10	22.07
Estithmar Holding	IGRD	18,647.3	4.150	4.149
Ezdan Holding Group	ERES	23,474.6	0.885	0.880
Barwa Real Estate Company	BRES	9,245.6	2.376	2.373
Qatar Gas Transport Company Ltd.	QGTS	23,845.3	4.304	4.301

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding	IGRD	18,647.3	4.150	76.94
Vodafone Qatar	VFQS	11,286.1	2.670	74.84
Qatar Aluminum Manufacturing Co	QAMC	9,581.1	1.717	73.41
Qatar Oman Investment Co	QOIS	153.0	0.850	73.33
Dlala Brokerage & Investments Holding Co	DBIS	227.3	1.194	72.70

Companies with RSI below 30 (Oversold)

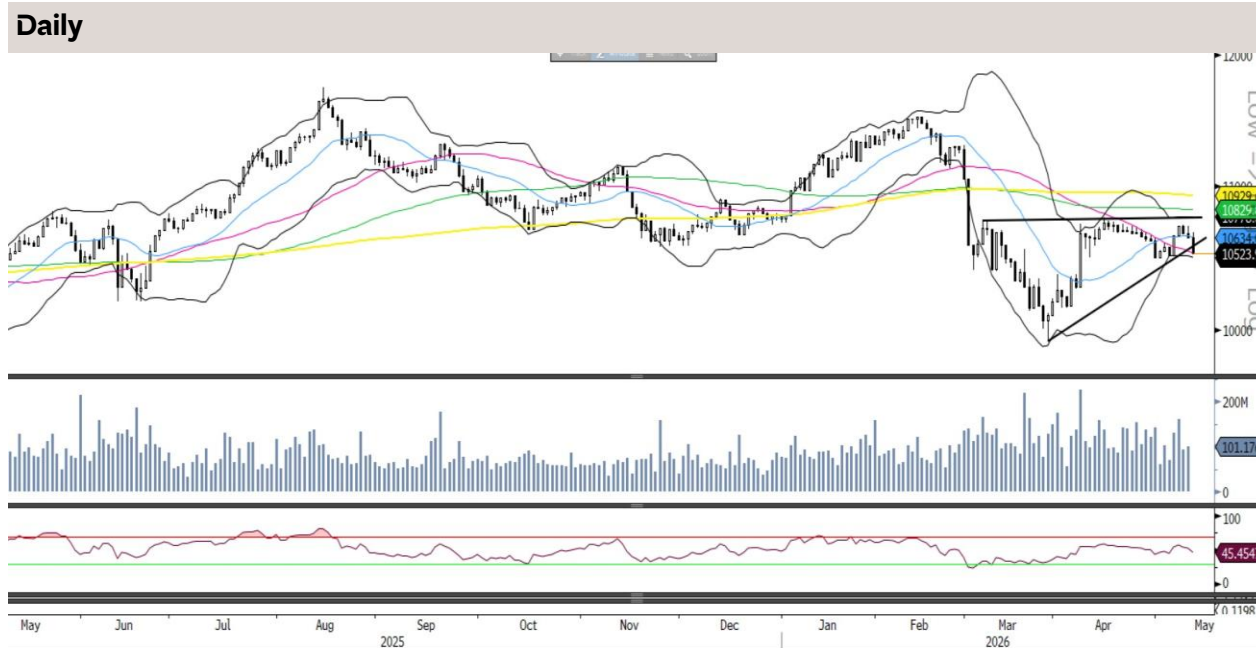
Company	Ticker	Mcap (QRmn)	Price	RSI
Doha Bank	DHBK	8,247.2	2.660	28.16
Mekdam Holding group	MKDM	397.5	2.338	29.32
Qatar Fuel	QFLS	13,999.1	14.08	42.13
Aamal Co	AHCS	4,869.9	0.773	42.29
United Development Co	UDCD	3,013.3	0.851	42.86

Source: Refinitiv, QNBFS Research

Outlook

The QE Index lost around 107 points to close below the 10,550 mark on Tuesday. The RSI line has slipped below the 50 zone. Key support for the Index is now seen near 10,250, while resistance is expected around 10,785.

QE Index- Technical Charts



Source: Bloomberg, QNBFS Research



Source: Bloomberg, QNBFS Research



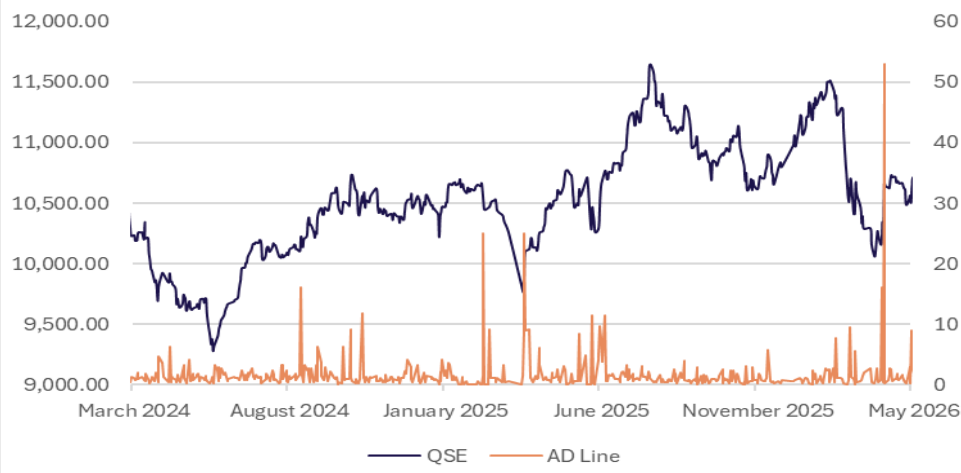
Source: Bloomberg, QNBFS Research

The QE Index failed to make any further headway above its mid-bollinger band currently near 10,640 and slid lower on the back of profit-booking. Meanwhile, the Index has been moving lower over the past few days and closed below the ascending line, indicating caution. However, the Index is still just above its 50-DMA currently near 10,515, only below it, the Index can test 10,450. On the flip side, the Index needs to reclaim its mid-bollinger band for a rebound.

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.

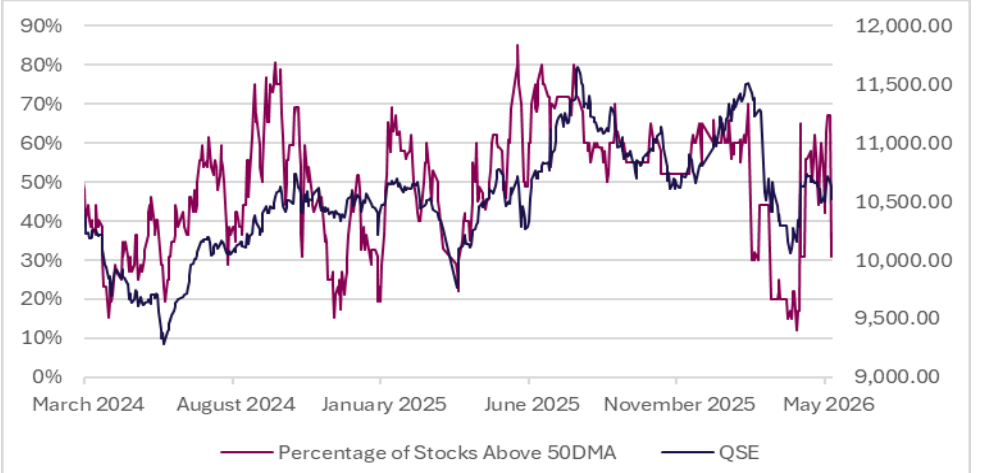
The QE Index managed to stay above its lower end of the channel trendline and closed above it, developing an inside day bullish candle, showing signs of a pause on downside. The Index also managed to protect its 200-MWA currently near 10,050, indicating positive signs. However, the Index needs to sustain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



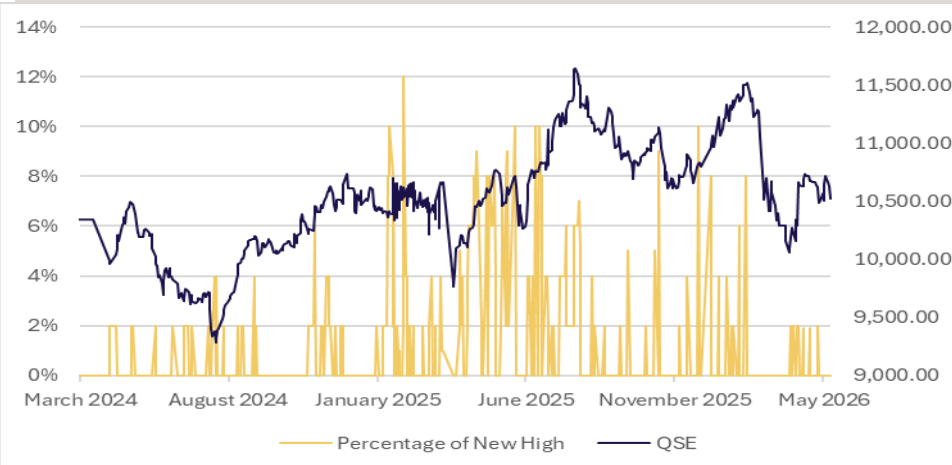
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



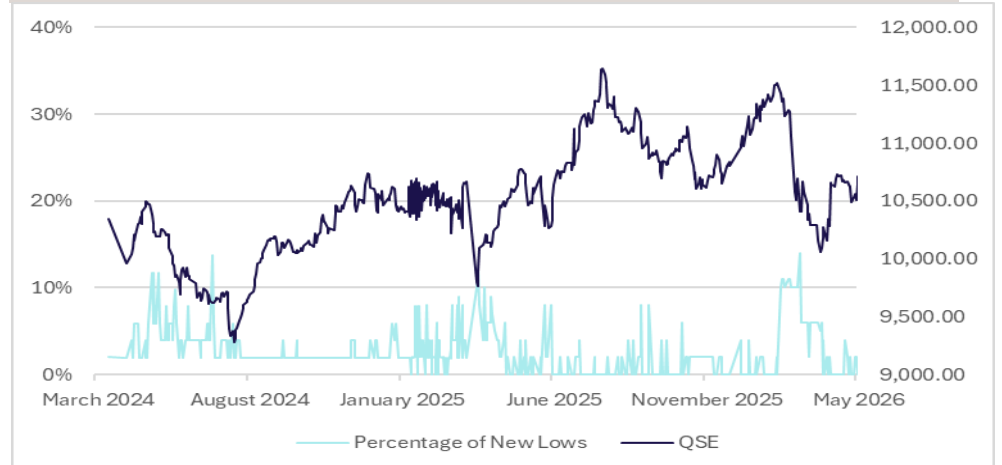
Source: Refinitiv, QNBFS Research

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

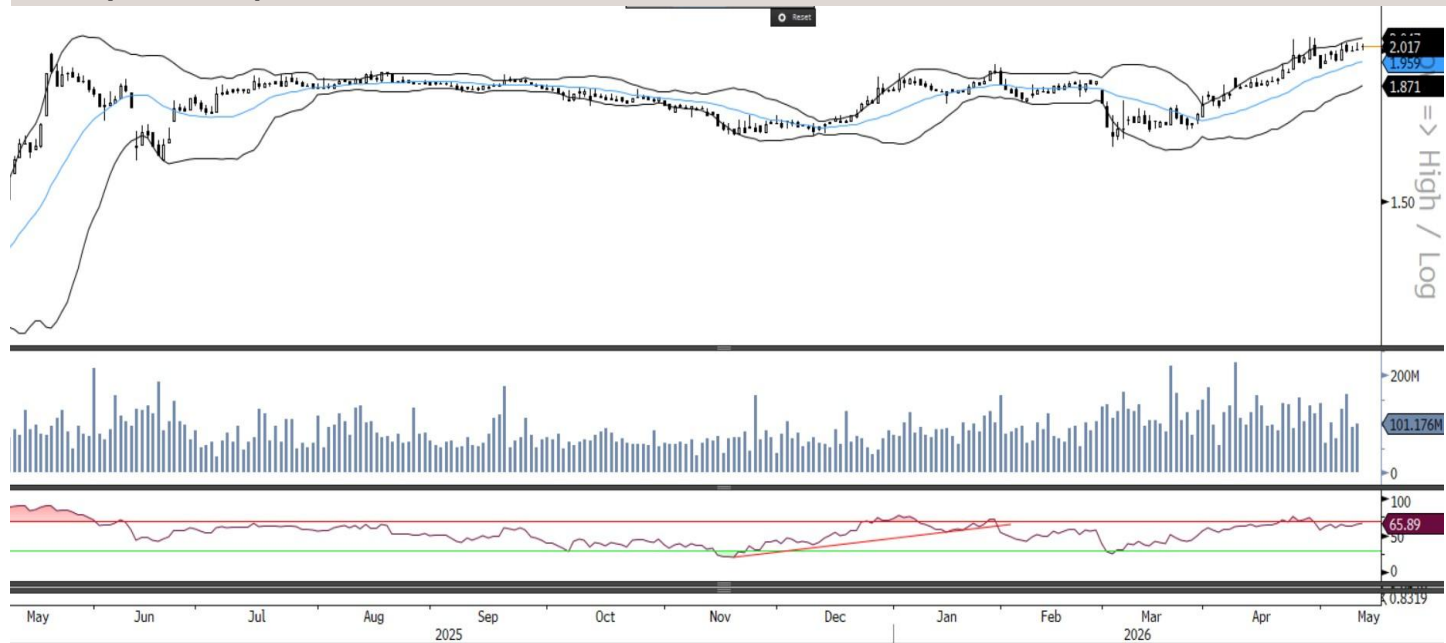
AKHI (Alkhaleej Takaful)



AKHI jumped higher and closed above the symmetrical triangle and above the upper end of the bollinger band with a bullish candle, indicating the upside momentum is likely to continue. The RSI line is in the bullish zone. Traders can initiate buy above QR2.838, for a target of QR2.858, with a stop loss at QR2.810.

Source: Bloomberg, QNBFS Research

QFBQ (Lesha Bank)



QFBQ has been consolidating above the mid-bollinger band over the past few days and is gearing up for a breakout. The RSI line is showing strength. Traders can initiate buy above QR2.030 for a target of QR2.048 with a stop loss at QR1.998.

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

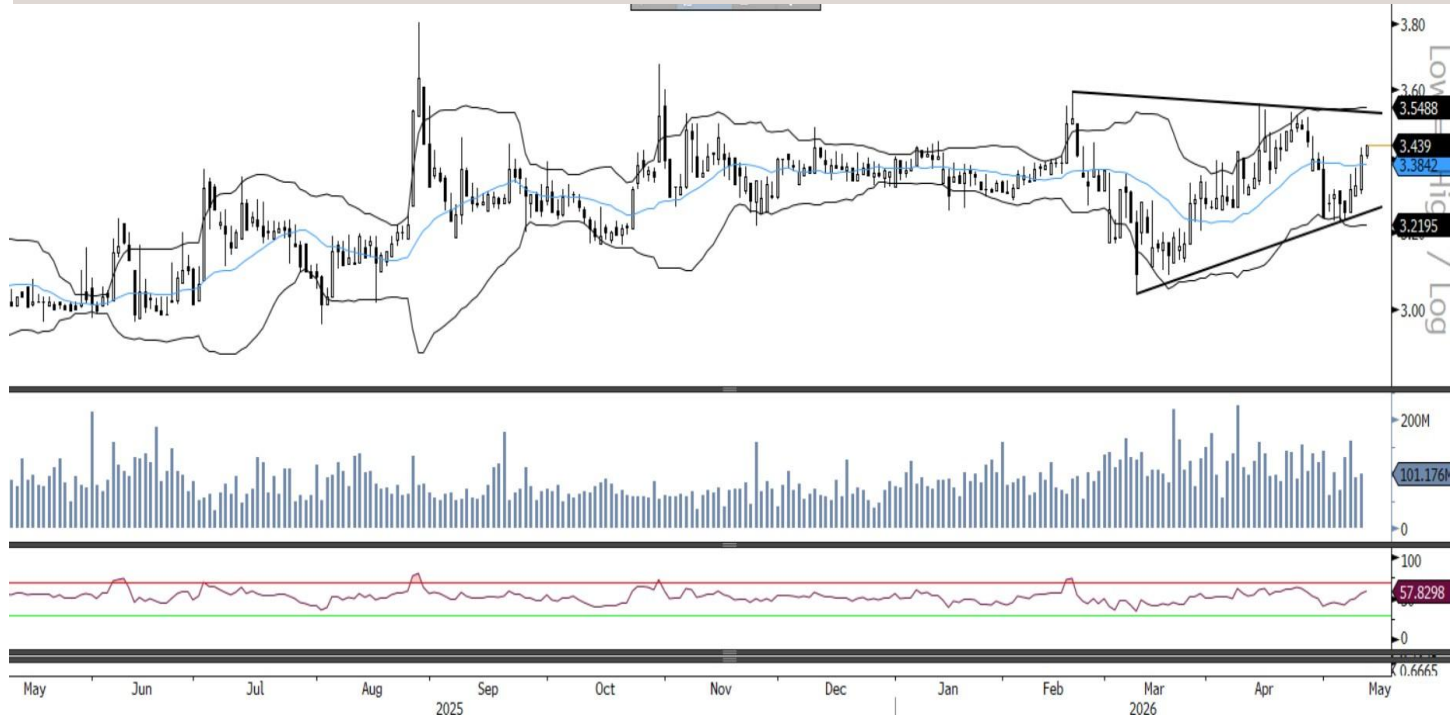
MCGS (Medicare) - Short Term



MCGS has been consolidating near its mid-bollinger band over the past few days, however, yesterday the stock developed a inside day bullish candle, showing signs of a possible rebound. The RSI line is above the 50 zone. Traders can initiate buy positions above QR5.550, for a target of QR5.587, with a stop loss at QR5.492.

Source: Bloomberg, QNBFS Research

MEZA (Meeza QSTP)- Medium Term



MEZA gained further above its mid-bollinger band and is likely to head further higher towards its upper end of the bollinger band, indicating the rebound to continue. The RSI line is in the buy zone. Traders can continue to hold their existing positions, for a revised target of QR3.474, with a new stop loss at QR3.408.

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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