



# Daily Technical Trader - Qatar

September 17, 2026



## QE Index Summary

|               | 16 Sept 2026 | 15 Sept 2026 | Chg    |
|---------------|--------------|--------------|--------|
| Index         | 9,638        | 9,774        | -1.4%  |
| Value QR (mn) | 360          | 274          | 31.2%  |
| Trades        | 22,232       | 17,458       | 27.3%  |
| Volume (mn)   | 149          | 123          | 20.4%  |
| Stocks Traded | 53           | 53           | 0.0%   |
| Gainers       | 6            | 12           | -50.0% |
| Losers        | 45           | 32           | 40.6%  |
| Unchanged     | 2            | 9            | -77.8% |

Source: Qatar Stock Exchange

## Weekly Market Recommendations:

| Time Frame                 | Trend | Current Level | Target | Support | Resistance |
|----------------------------|-------|---------------|--------|---------|------------|
| Short-term (13Sep -17Sep)  | ↓     | 9,637.76      | 9,570  | 9,550   | 9,950      |
| Medium-term (01Sep- 30Sep) | ↓     | 9,673.76      | 9,400  | 9,330   | 10,150     |

## Weekly Company Recommendations:

| Company Name | Current Price | View     | Time Frame                 | Support | Resistance |
|--------------|---------------|----------|----------------------------|---------|------------|
| QIGD         | QR1.780       | Positive | Short-term (13Sep -17Sep)  | QR1.720 | QR1.857    |
| BLDN         | QR1.259       | Positive | Medium-term (01Sep- 30Sep) | QR1.201 | QR1.325    |

## Daily Company Recommendations:

| Company Name | Current Price | View     | Time Frame | Support | Resistance |
|--------------|---------------|----------|------------|---------|------------|
| QIGD         | QR1.948       | Positive | 1 Day      | QR1.927 | QR1.970    |
| DOHI         | QR2.950       | Positive | 1 Day      | QR2.929 | QR2.978    |
| MHAR         | QR2.209       | Positive | 1 Day      | QR2.191 | QR2.232    |
| MERS         | QR13.30       | Positive | 1 Day      | QR13.20 | QR13.42    |

## List of Stocks Close to Technical Levels

| Companies Closest to Resistance       |        |             |       |            |
|---------------------------------------|--------|-------------|-------|------------|
| Company                               | Ticker | Mcap (QRmn) | Price | Resistance |
| Ezdan Holding Group                   | ERES   | 21,777.0    | 0.821 | 0.827      |
| The Commercial Bank                   | CBQK   | 16,816.3    | 4.155 | 4.164      |
| Baladna                               | BLDN   | 3,363.4     | 1.255 | 1.267      |
| Qatar Aluminium Manufacturing Company | QAMC   | 7,979.6     | 1.430 | 1.447      |
| Barwa Real Estate Company             | BRES   | 8,798.1     | 2.261 | 2.279      |

| Companies with RSI over 70 (Overbought) |        |             |       |       |
|-----------------------------------------|--------|-------------|-------|-------|
| Company                                 | Ticker | Mcap (QRmn) | Price | RSI   |
| Qatar Cinema & Film Distribution Co     | QCFS   | 155.8       | 2.480 | 96.75 |
| Qatari Investors Group                  | QIGD   | 2,421.9     | 1.948 | 78.25 |
| Qatar German Co for Medical Devices     | QGMD   | 155.7       | 1.348 | 57.69 |
| Baladna                                 | BLDN   | 3,363.4     | 1.255 | 53.56 |
| Damaan Islamic Insurance company        | BEMA   | 985.6       | 4.928 | 53.43 |

Source: Refinitiv, QNBFS Research

## Outlook

The QE Index lost around 136 points to close below the 9,650 mark on Wednesday. The RSI line has started declining below the 50 zone. Immediate support is now seen near 9,550, while strong resistance is expected around 9,950.

| Companies Closest to Support |        |             |       |         |
|------------------------------|--------|-------------|-------|---------|
| Company                      | Ticker | Mcap (QRmn) | Price | Support |
| Doha Bank                    | DHBK   | 7,875.2     | 2.540 | 2.531   |
| Baladna                      | BLDN   | 3,363.4     | 1.255 | 1.248   |
| Barwa Real Estate Company    | BRES   | 8,798.1     | 2.261 | 2.256   |
| Ezdan Holding Group          | ERES   | 21,777.0    | 0.821 | 0.815   |
| AlRayan Bank                 | MARK   | 18,032.7    | 1.939 | 1.930   |

| Companies with RSI below 30 (Oversold)  |        |             |       |       |
|-----------------------------------------|--------|-------------|-------|-------|
| Company                                 | Ticker | Mcap (QRmn) | Price | RSI   |
| Mosanada Facilities Management Services | MFMS   | 569.4       | 8.134 | 0.61  |
| Qatar National Cement Co                | QNCD   | 1,653.4     | 2.530 | 23.16 |
| Gulf Warehousing Co                     | GWCS   | 1,330.9     | 2.271 | 29.48 |
| Qatar Fuel                              | QFLS   | 12,129.9    | 12.20 | 30.05 |
| Mekdam Holding group                    | MKDM   | 341.7       | 2.010 | 30.58 |

## QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



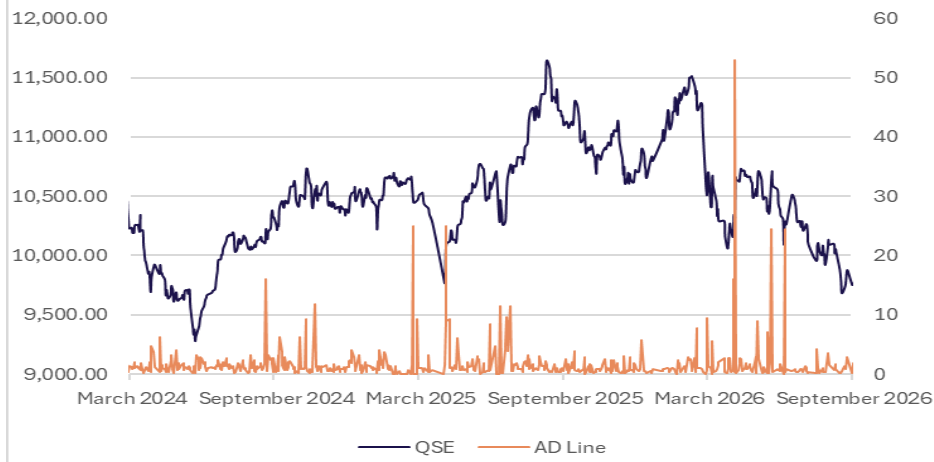
Source: Bloomberg, QNBFS Research

The QE Index continued its decline for the third consecutive session and hit a 52-week low, on the back of heavy profit-taking. The Index has been moving lower in the descending channel, over the past few days, and is turning on the downside from the trendline resistance. Meanwhile, the Index failed to reclaim its mid-Bollinger band and closed below the lower band, indicating signs of the downside pressure to continue and test 9,550. Above 9,700, some relief can be expected.

The QE Index bounced back after testing the 9,720 last week. Meanwhile, the Index is trading still below the ascending trendline resistance, and its critical 10,000 psychological level, for the fourth straight session, indicating profit-taking is likely to continue. Overall trend continues to be on the bearish side, until the Index captures the 10,000 - 10,050 zone, and as a result, it can re-test 9,700. Any sustained weakness below it, can drag the Index further lower to test 9,550. Contrary, above 10,050, some respite is possible.

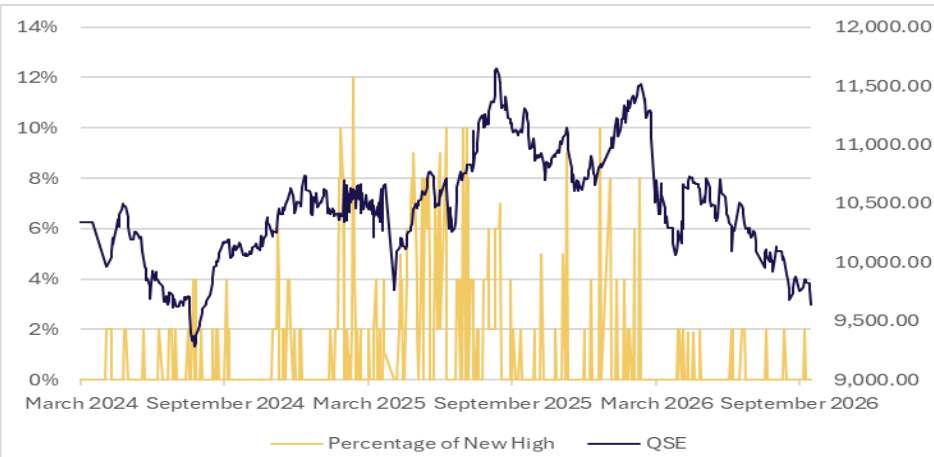
The QE Index has been drifting lower since the past few months and failed to close above the lower end of the channel trendline. Meanwhile, the Index attempted to reclaim its 200-MWA currently near 10,130, however, could not cling onto it and declined, indicating the profit-taking to continue. The Index can drift down further towards 9,500, followed by 9,350 on the back of sustained weakness, and geopolitical news flow. On the flip side, acceptance above its 200-MWA is required, for any possibility of a rebound hope towards 10,200.

#### Advance/Decline Line



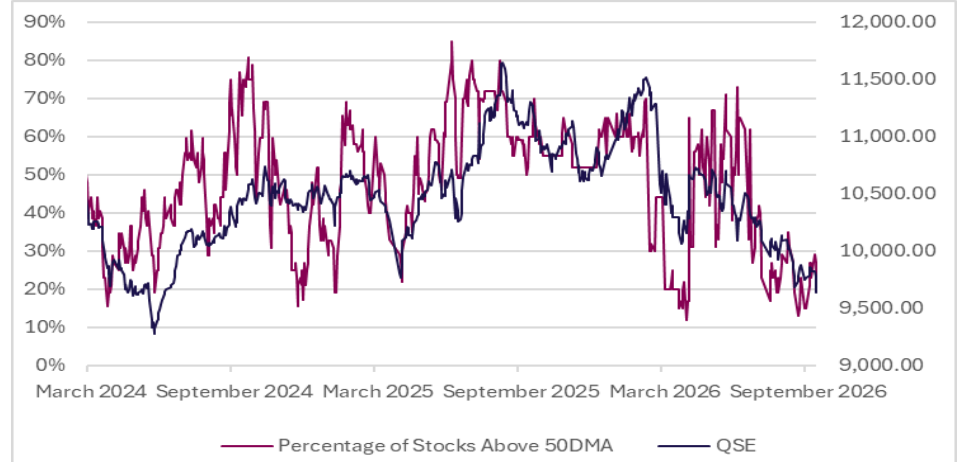
Source: Refinitiv, QNBFS Research

#### Percentage of New Highs to Total Market



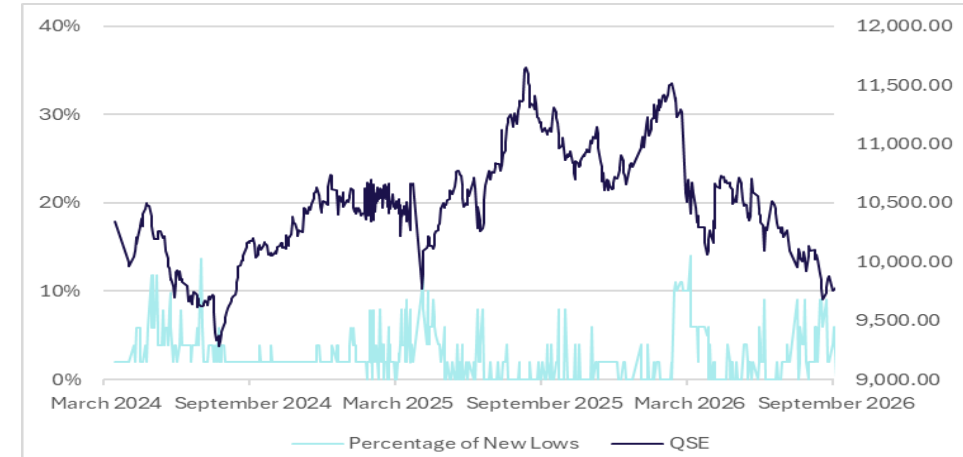
Source: Refinitiv, QNBFS Research

#### Percentage of Stocks Above 50-day Moving Average



Source: Refinitiv, QNBFS Research

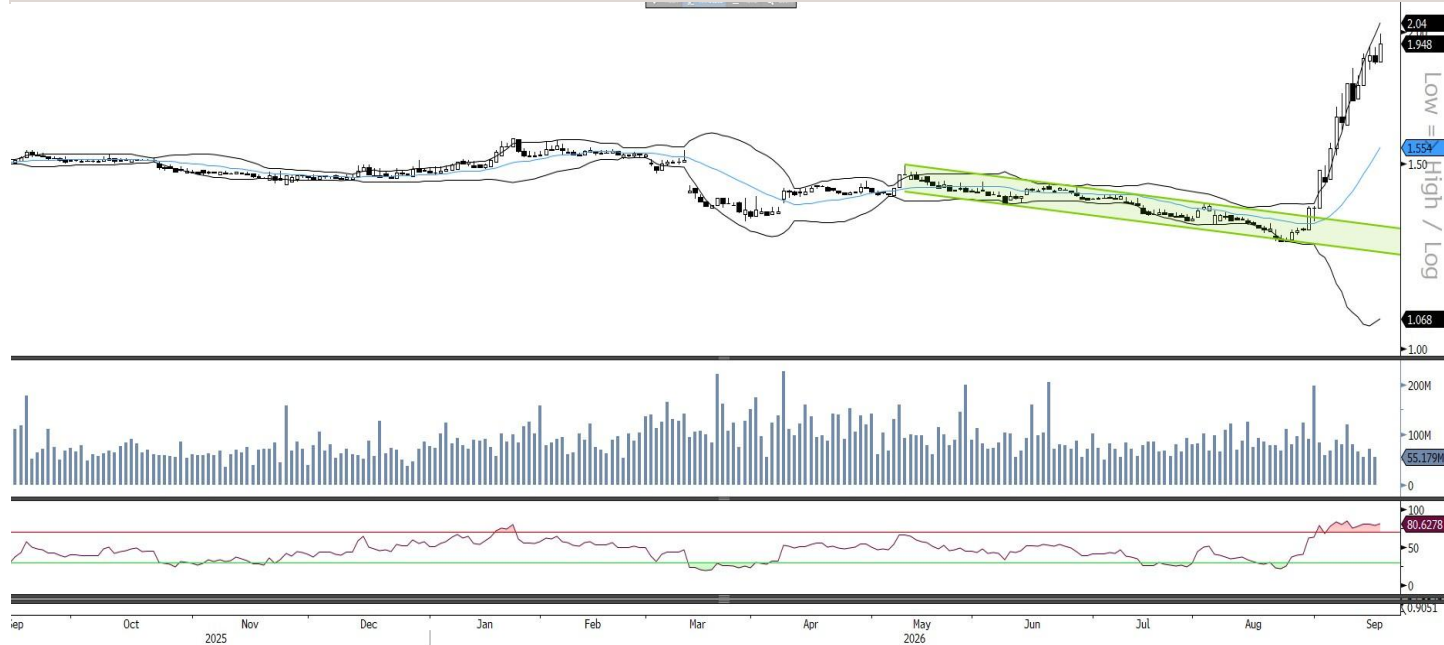
#### Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

## Daily Company Recommendations

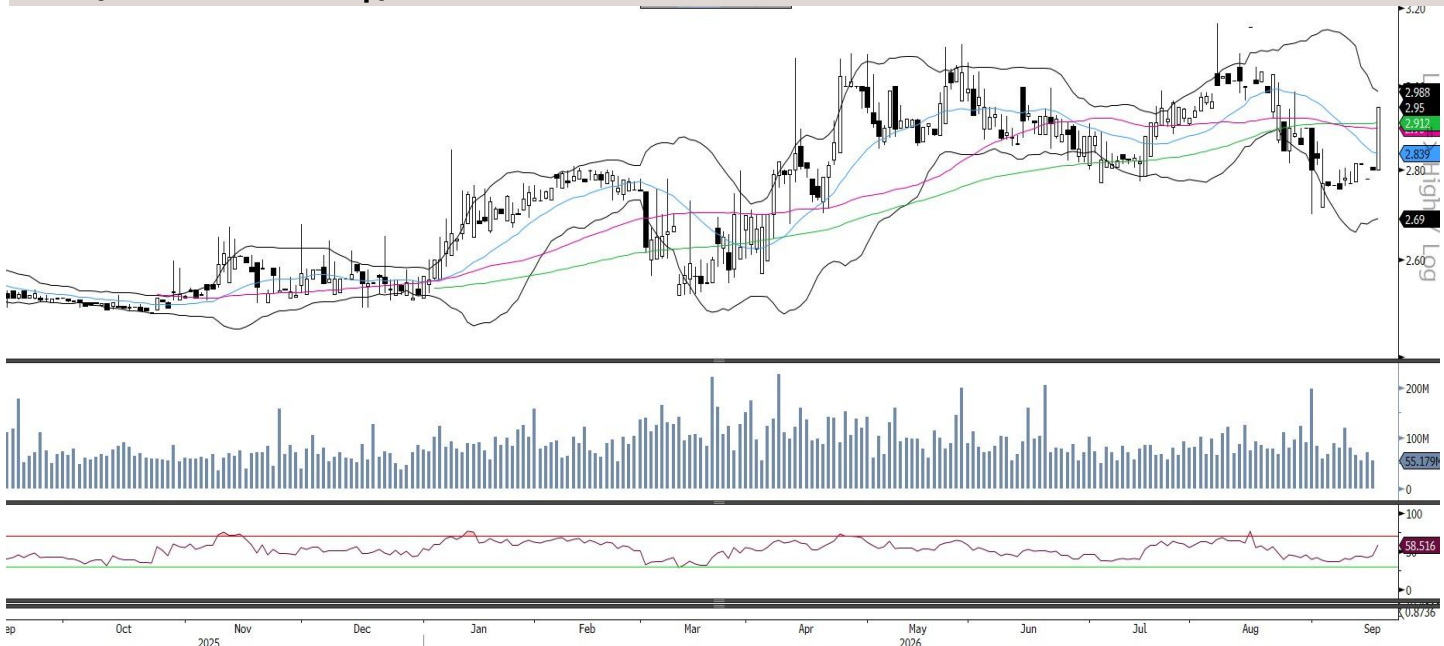
### QIGD (The Investors)



QIGD has been witnessing strong rally over the past few days since moving above the sloping channel trendline and closed with a bullish candle, showing signs of the upside momentum to continue. The RSI line is showing strength. Traders can initiate buy only above QR1.952, for a target of QR1.970, with a stop loss at QR1.927.

Source: Bloomberg, QNBFS Research

### DOHI (Doha Insurance Group)

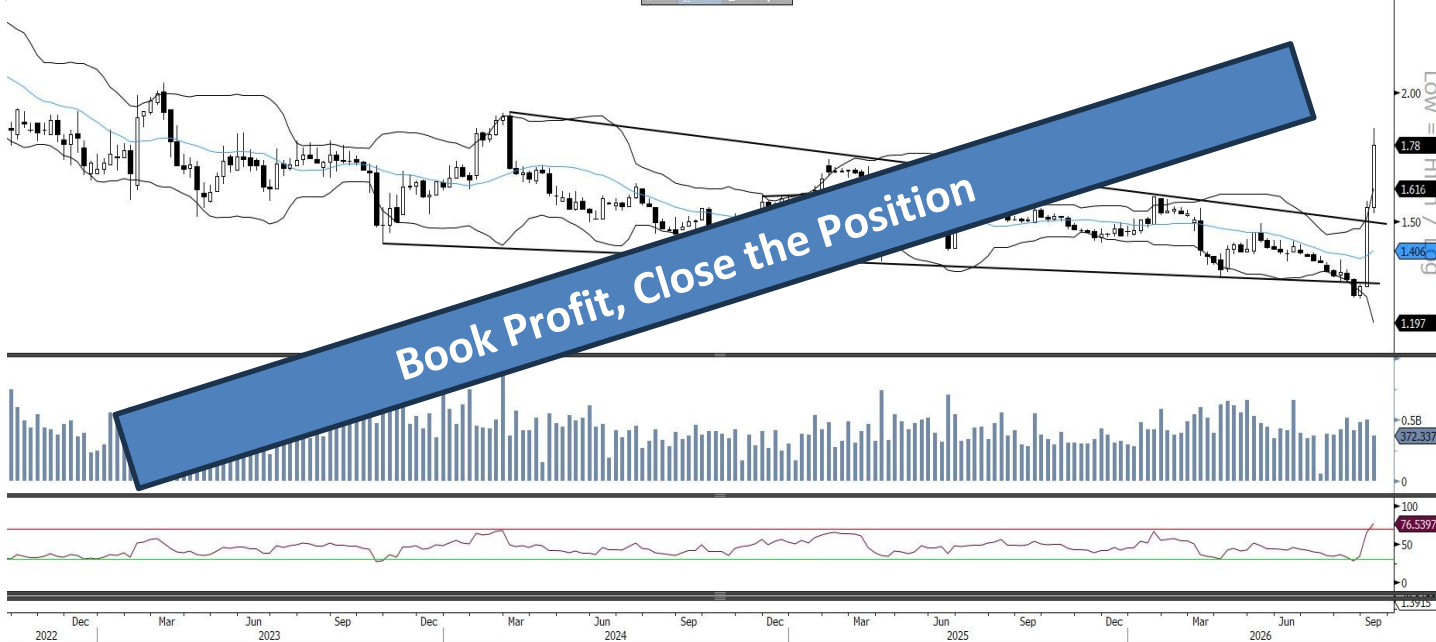


DOHI has been rebounding over the past few days after correction and closed above its 50-DMA and 100-DMA along with its mid-bollinger band with a bullish marubozu candle, indicating pullback on the upside to continue. The RSI is in the bullish zone. Traders can initiate buy position above QR2.960, for a target of QR2.978, with a stop loss at QR2.929.

Source: Bloomberg, QNBFS Research

## Weekly Company Recommendations

### QIGD (The Investors)



On the weekly charts, QIGD hit our second target QR1.857 and tagged an intraday high of QR1.908. As our weekly target is achieved, we advise to book profit and close the position.

Source: Bloomberg, QNBFS Research

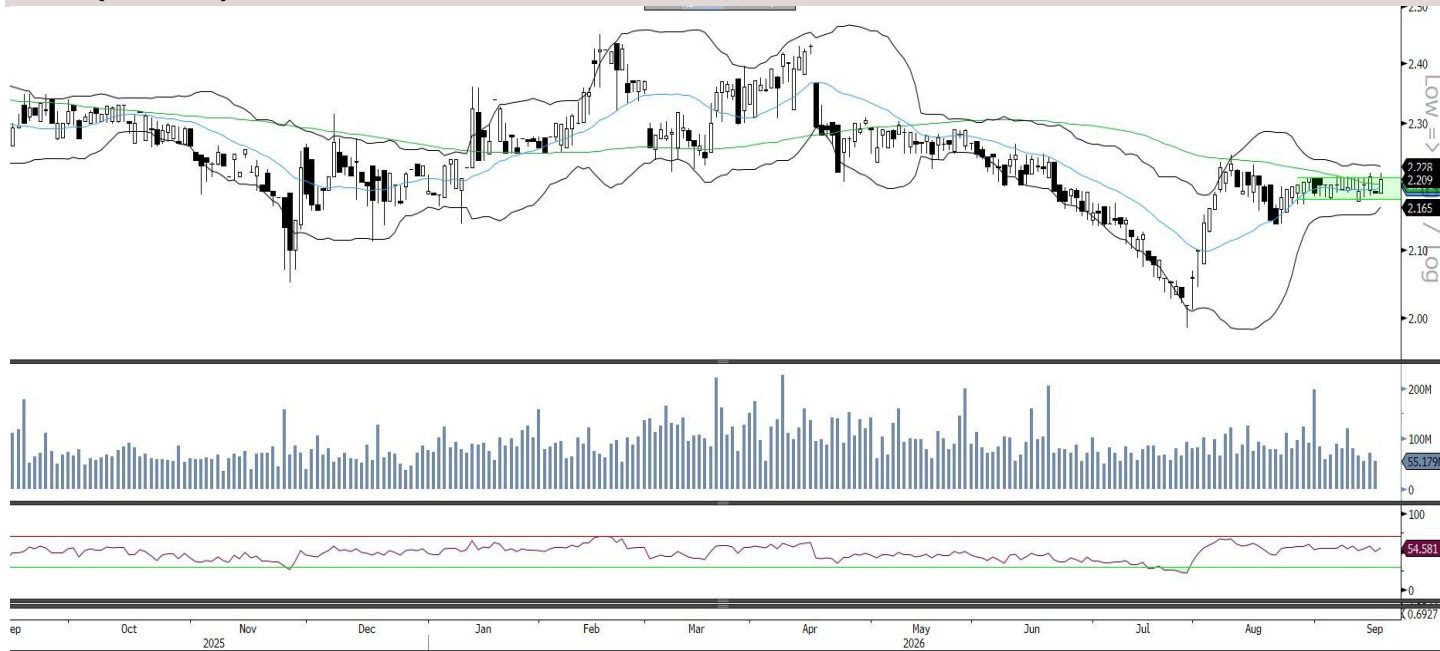
### BLDN (Baladna)



On the monthly charts, BLDN has been trading above its 50-MWA and its mid-bollinger band over the past few months and is currently consolidating in a range. The stock is gearing up now for an upside move. The RSI line is in the bullish zone which supports this observation. Investors can consider buying the stock above QR1.275 for a target of QR1.325, with a stop loss at QR1.201.

Source: Bloomberg, QNBFS Research

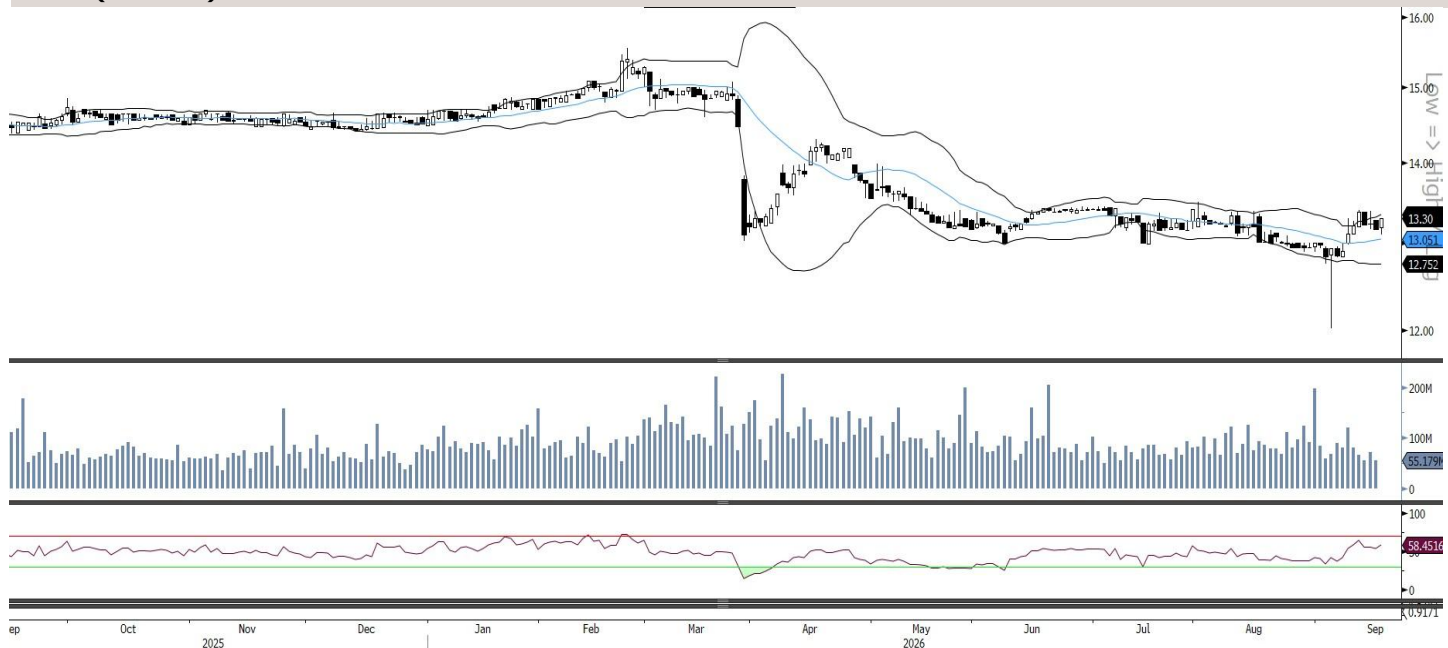
#### MHAR (Al Mahhar) - Short Term



MHAR has been consolidating in the channel zone over the past few days, however, the stock breached its 100-DMA on the upside, showing signs of a possible breakout of the zone. The RSI is in the buy zone. Traders can initiate buy position only above QR2.215, for a target of QR2.232, with a stop loss at QR2.191.

Source: Bloomberg, QNBFS Research

#### MERS (Al Meera)- Medium Term



MERS after witnessing correction over the past few days, bounced back and stayed above the mid-bollinger band, keeping its upside intact. The RSI is in the positive zone. Traders can initiate buy positions above QR13.33, for a target of QR13.42, with a stop loss at QR13.20.

Source: Bloomberg, QNBFS Research

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