Daily Technical Trader - Qatar

August 03, 2026

QE Index Summary

	02 Aug 2026	30 July 2026	Chg
Index	10,051	9,921	1.3%
Value QR (mn)	302	369	-18.0%
Trades	23,620	21,213	11.3%
Volume (mn)	135	136	-0.8%
Stocks Traded	53	52	1.9%
Gainers	39	15	160.0%
Losers	11	36	-69.4%
Unchanged	3	1	200.0%

Source: Qatar Stock Exchange

Outlook

The QE Index gained around 130 points to close above the 10,000 level on Sunday. The RSI line is attempting to move higher towards the 50 zone. Immediate support is now seen near 9,700, while strong resistance is expected around 10,100.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (02Aug -06Aug)	↓	10,050.74	9,750	9,700	10,100
Medium-term (02Aug- 31Aug)	↓	10,050.74	9,450	9,400	10,360

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
GWCS	QR2.340	Positive	Short-term (02Aug -06Aug)	QR2.275	QR2.431
QEWS	QR14.78	Positive	Medium-term (02Aug- 31Aug)	QR13.96	QR15.70

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
DBIS	QR1.575	Positive	1 Day	QR1.562	QR1.590
QIBK	QR21.86	Positive	1 Day	QR21.66	QR22.12
QAMC	QR1.470	Positive	1 Day	QR1.457	QR1.485
IHGS	QR2.784	Positive	1 Day	QR2.754	QR2.813

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar International Islamic Bank	QIIK	16,361.9	10.95	10.98
Qatar Gas Transport Company Ltd.	QGTS	22,858.7	4.210	4.216
Mesaieed Petrochemical Holding	MPHC	13,730.5	1.123	1.130
AlRayan Bank	MARK	18,488.7	1.999	2.004
Gulf International Services	GISS	3,379.0	1.847	1.856

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
The Commercial Bank	CBQK	16,658.2	4.076	4.071
Baladna	BLDN	3,287.8	1.212	1.209
Ezdan Holding Group	ERES	21,464.0	0.823	0.814
Doha Bank	DHBK	8,976.3	2.920	2.901
Mesaieed Petrochemical Holding	MPHC	13,730.5	1.123	1.097

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar General Insurance & Reinsurance Co	QGRI	1,793.0	2.100	72.07
Lesha Bank	QFBQ	3,131.8	2.812	68.13
Ahli Bank	ABQK	10,355.1	4.158	60.15
Damaan Islamic Insurance company	BEMA	877.1	4.290	59.67
Gulf Warehousing Co	GWCS	1,370.0	2.360	58.23

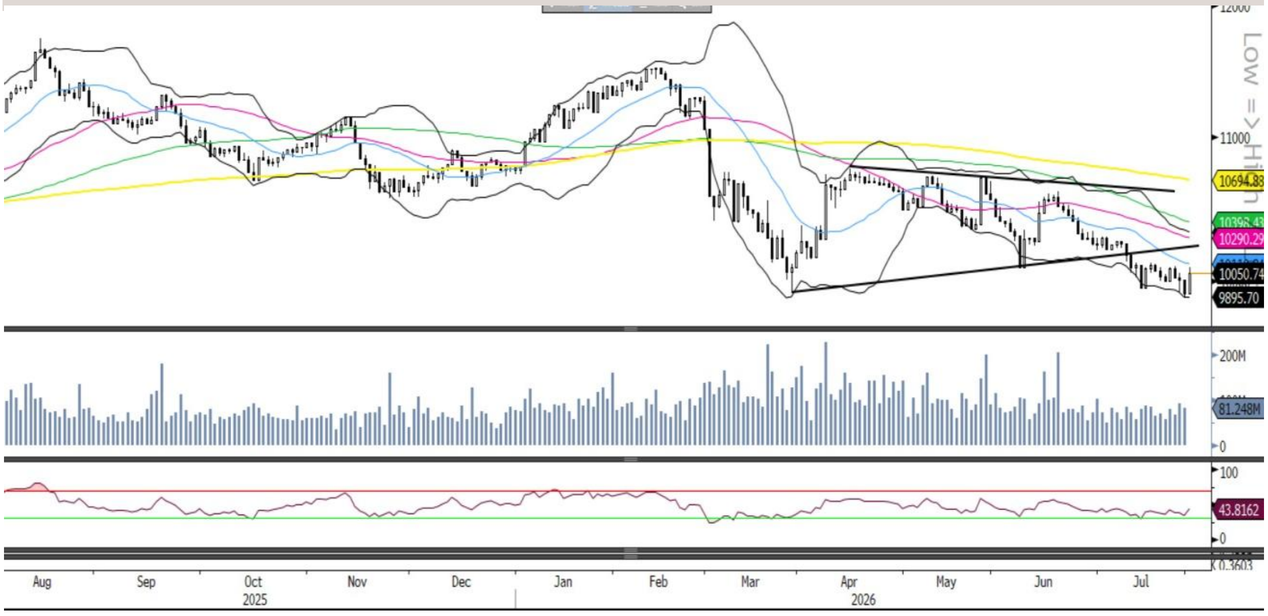
Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Aluminum Manufacturing Co	QAMC	7,915.9	1.470	19.80
Qatari Investors Group QSC	QIGD	1,651.9	1.352	22.36
Gulf International Services QSC	GISS	3,379.0	1.847	22.93
Zad Holding Co	ZHCD	3,577.7	12.50	25.88
Industries Qatar QSC	IQCD	63,704.0	10.76	27.05

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The QE Index rebounded and moved higher, after witnessing three consecutive days of decline, as buyers stepped in. The Index has been under selling pressure over the past few days, on geopolitical tensions, and news flow. Meanwhile, the Index after tagging a 52-week low on Thursday, managed to reverse and close above 10,000. However, the Index needs to sustain above 10,110, for this bounce to continue, or else it can re-test 10,000.

Weekly

Source: Bloomberg, QNBFS Research

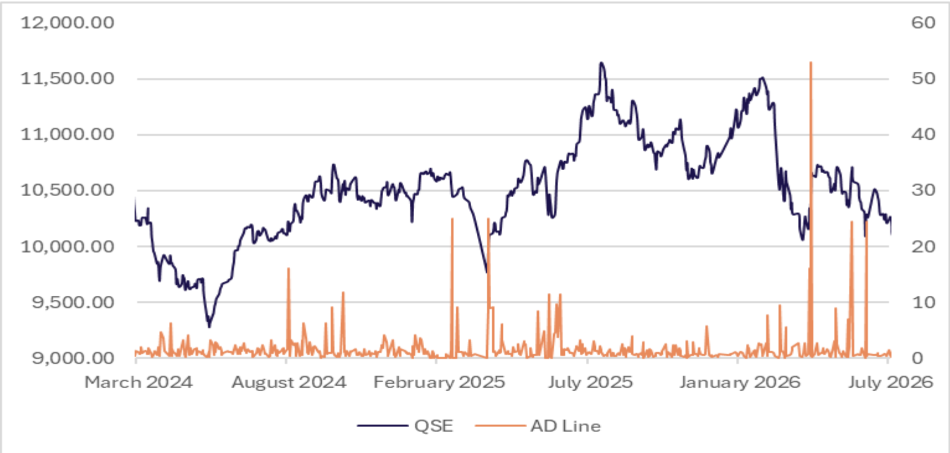
The QE Index moved lower for the second consecutive session, on the back of geopolitical tensions, and news flows. Meanwhile, the Index breached its critical support of the 10,000 psychological level near the ascending trendline, tagging a 52-week low, indicating weakness. Overall trend continues to be on the bearish side, and the Index can move further down towards the 9,700. On the flip side, the Index may face 10,000, as immediate resistance for any rebound moves. Acceptance above 10,000 can test 10,100.

Monthly

Source: Bloomberg, QNBFS Research

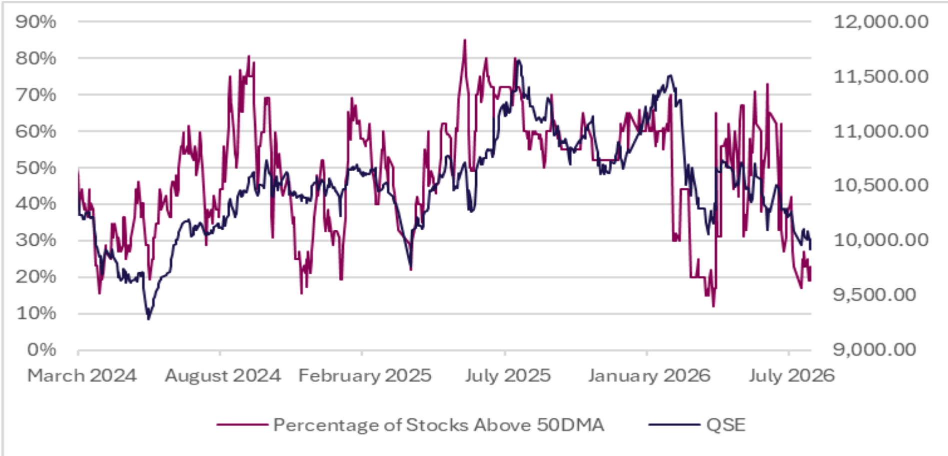
The QE Index failed to make any further progress above 10,300 and slid lower below the lower end of the channel trendline. Moreover, the Index breached below its important support of its 200-MWA currently near 10,100, showing signs of further weakness in the trend. The Index can drift down further towards 9,700, followed by 9,400 on the back of selling pressure, and geopolitical news flow. Meanwhile, acceptance above its 200-MWA is required, for any bounce back hopes towards the 10,360 level.

Advance/Decline Line



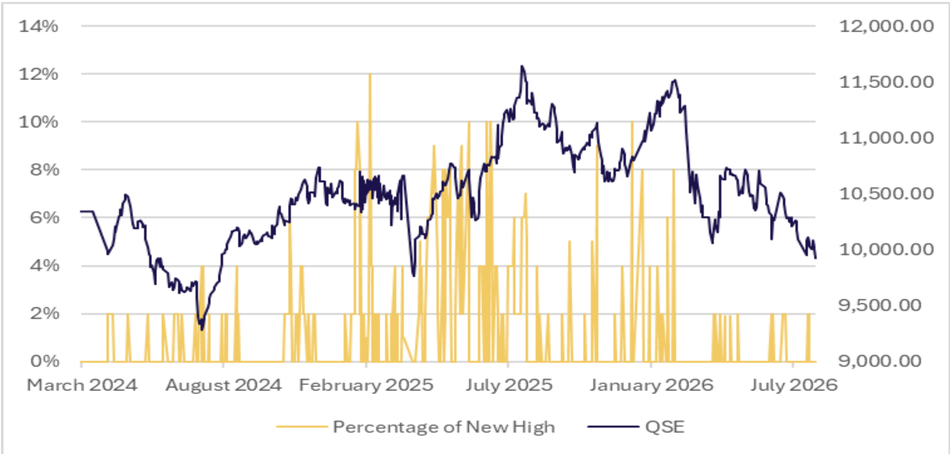
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



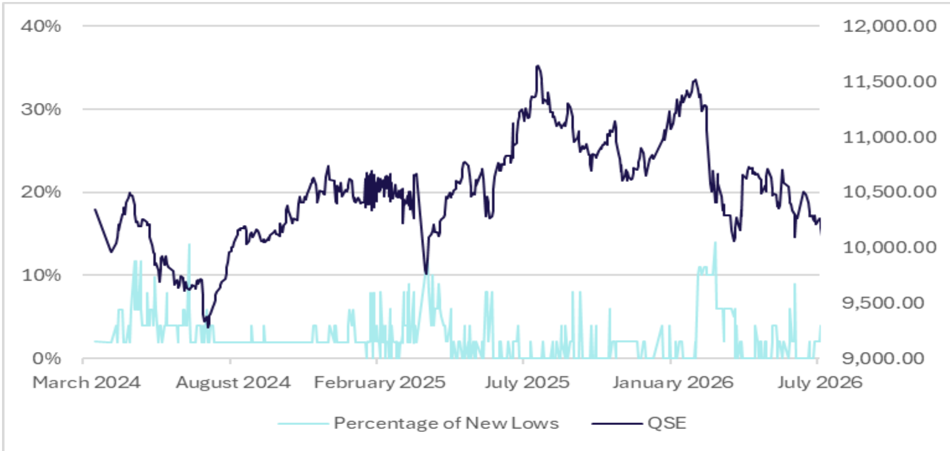
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

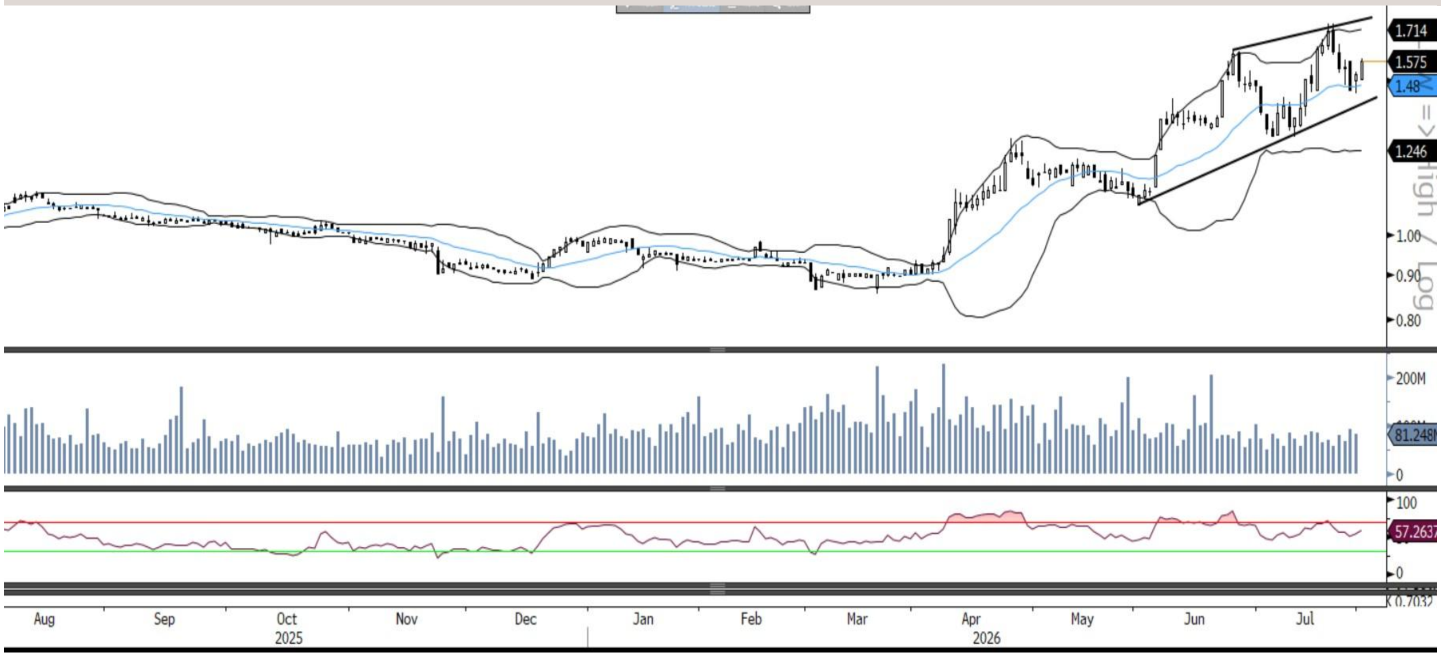
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

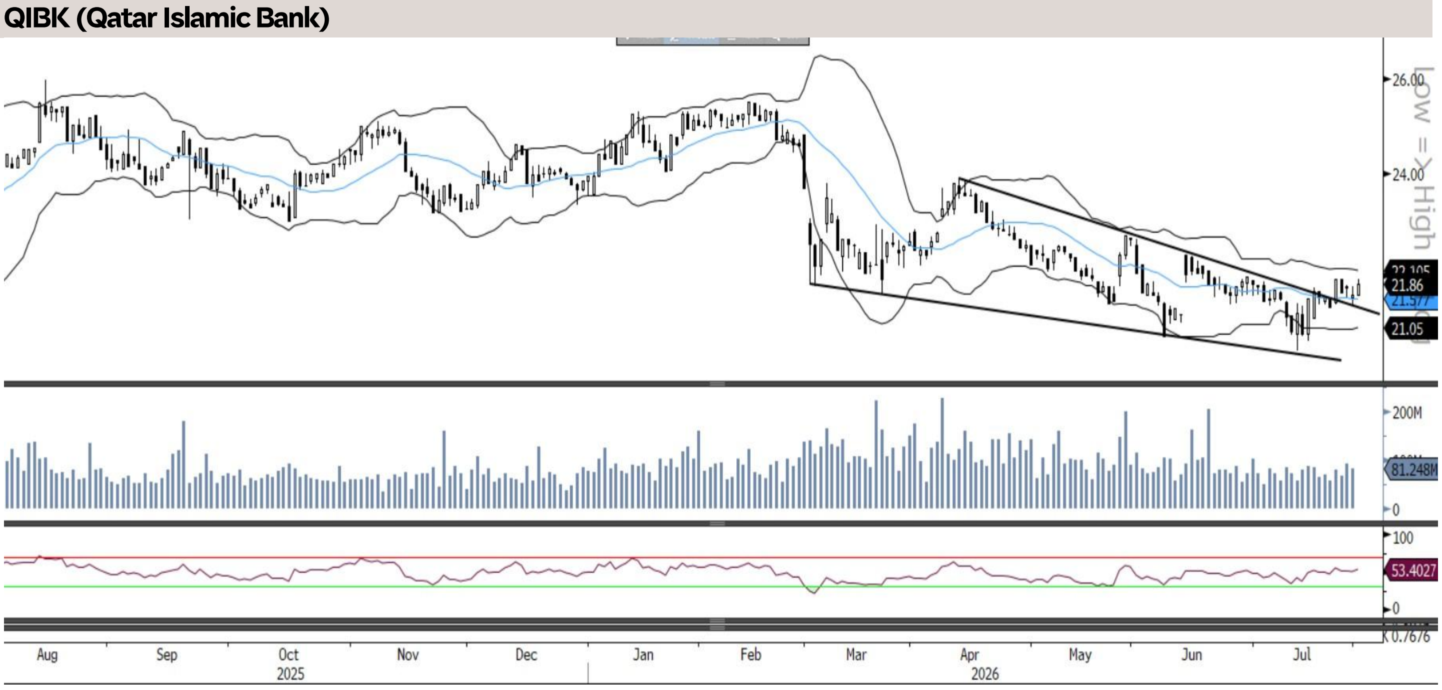
DBIS (Dlala)



DBIS extended its gains and followed up moving higher yesterday, after developing a reversal candle near the mid-bollinger band, showing signs of the rebound to continue. The RSI line is in the bullish zone. Traders can hold onto their existing positions, for a revised target of QR1.590, with a new stop loss at QR1.562.

Source: Bloomberg, QNBFS Research

QIBK (Qatar Islamic Bank)



QIBK has been consolidating above the descending channel trendline over the past few days after breaking above it earlier and is showing signs of an upside. The RSI line is in the buy zone. Traders can initiate buy positions only above QR21.98, for a target of QR22.12, with a stop loss at QR21.66.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

GWCS (Gulf Warehousing Co.)

On the weekly charts, GWCS after witnessing correction earlier has been bouncing back and closed near the upper end of the bollinger band, showing signs of the pullback on the upside is likely to continue. The RSI is in the bullish zone. Traders can initiate buy positions only above QR2.365 for a breakout above the descending trendline, for a target of QR2.431, with a stop loss at QR2.275.

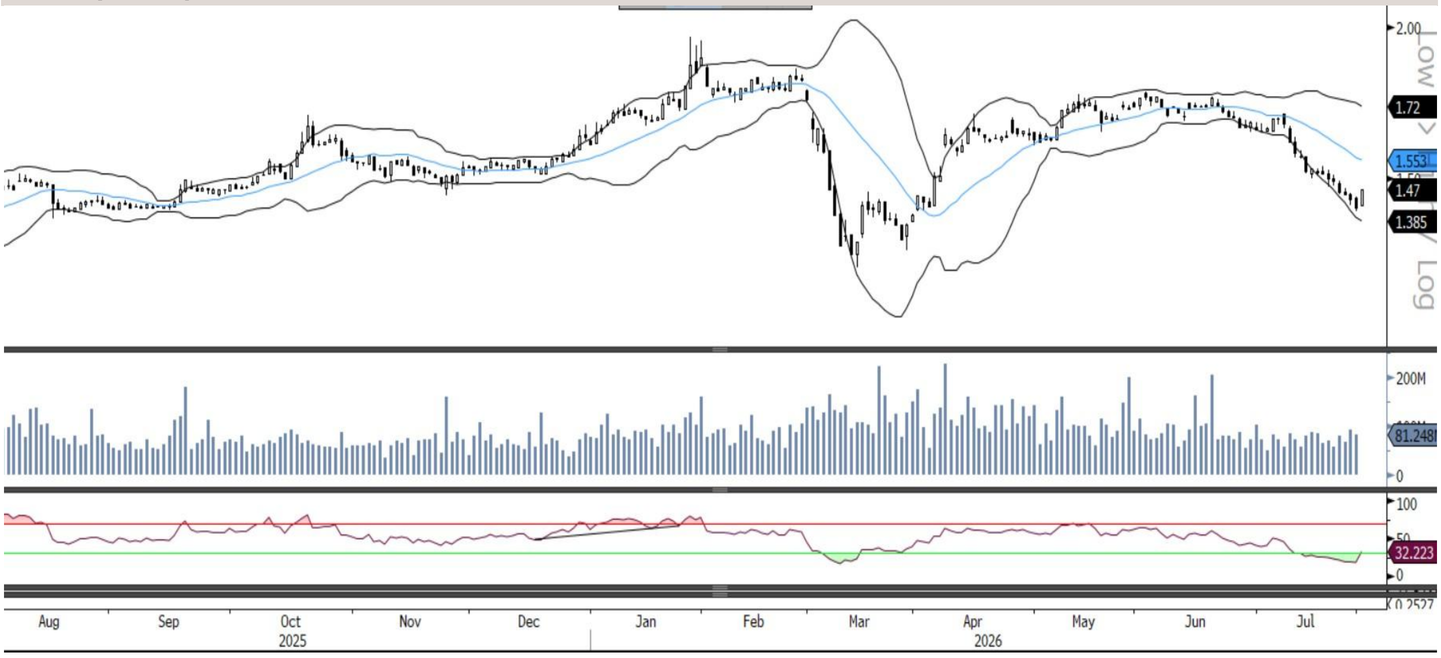
Source: Bloomberg, QNBFS Research

QEWS (Nebras Energy)

On the monthly charts, QEWS has been showing a bounce back from the lower end of the descending triangle, indicating a possibility of a pullback on the upside towards the mid-bollinger band. The RSI line is moving up towards the 50 zone. Investors can consider buying the stock above QR15.00 for an initial target of QR15.25, followed by QR15.70, with a stop loss at QR13.96.

Source: Bloomberg, QNBFS Research

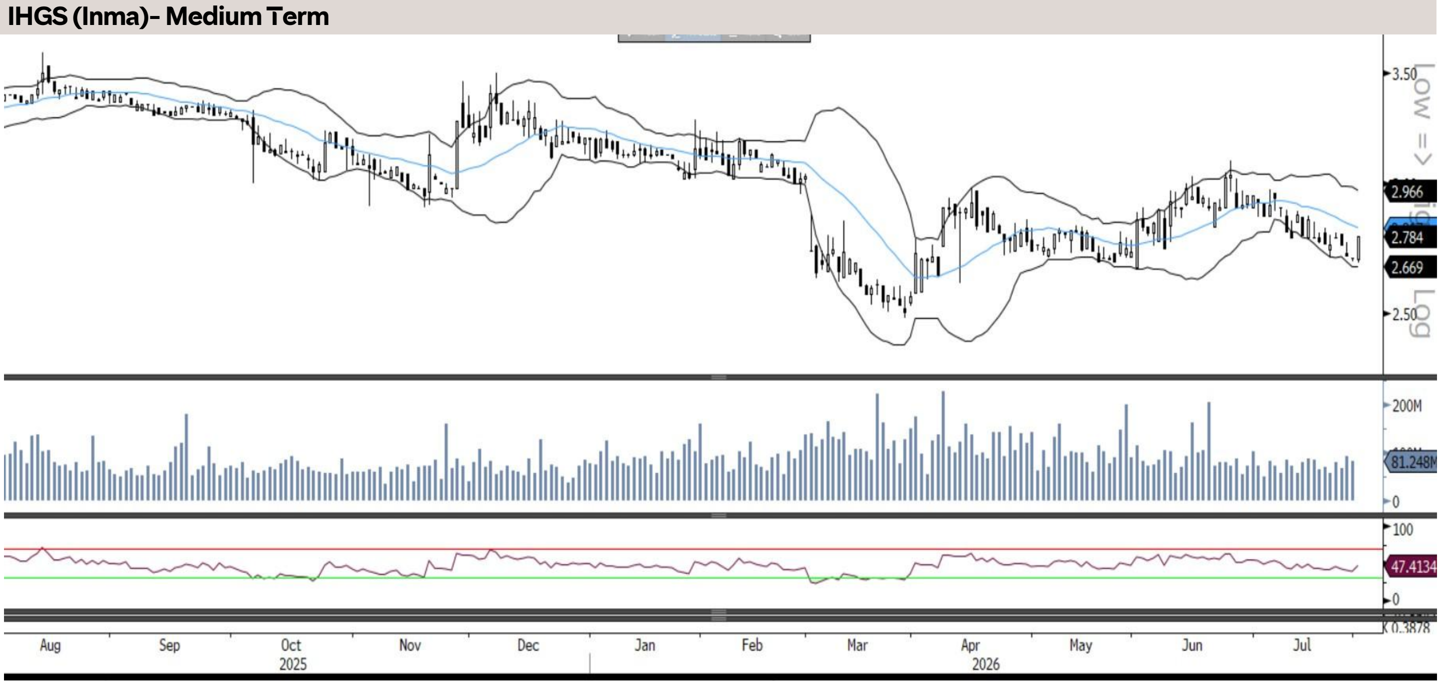
QAMC (Qamco) - Short Term



QAMC after witnessing correction over the past few days, bounced back and developed a bullish marubozu candle, indicating a possible continuation of the pullback on the upside. Traders can initiate buy positions only above QR1.474, for a target of QR1.485, with a stop loss at QR1.457.

Source: Bloomberg, QNBFS Research

IHGS (Inma)- Medium Term



IHGS bounced back near the lower end of the bollinger band after correcting earlier and developed a bullish candle, showing signs of a likely continuation of this bounce back. The RSI line is moving up towards 50. Traders can initiate buy positions only above QR2.795, for a target of QR2.813, with a stop loss at QR2.754.

Source: Bloomberg, QNBFS Research

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