QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

August 04, 2026

QE Index Summary

	03 Aug 2026	02 Aug 2026	Chg
Index	10,134	10,051	0.8%
Value QR (mn)	361	302	19.2%
Trades	29,556	23,620	25.1%
Volume (mn)	154	135	14.7%
Stocks Traded	53	53	0.0%
Gainers	37	39	-5.1%
Losers	11	11	0.0%
Unchanged	5	3	66.7%

Source: Qatar Stock Exchange

Outlook

The QE Index gained around 83 points to close above the 10,100 level on Monday. The RSI line is close to the 50 zone. Immediate support is now seen near 9,925, while strong resistance is expected around 10,300.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (02Aug -06Aug)	➡	10,133.67	9,750	9,925	10,300
Medium-term (02Aug- 31Aug)	⬇	10,133.67	9,450	9,700	10,770

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
MHAR	QR2.142	Positive	1 Day	QR2.124	QR2.166
BRES	QR2.361	Positive	1 Day	QR2.344	QR2.385
ORDS	QR13.13	Positive	1 Day	QR13.02	QR13.26
QIIK	QR11.17	Positive	1 Day	QR11.07	QR11.29

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Gulf International Services	GISS	3,437.9	1.885	1.888
Barwa Real Estate Company	BRES	9,026.2	2.361	2.365
The Commercial Bank	CBQK	16,522.5	4.149	4.155
Mesaieed Petrochemical Holding	MPHC	14,130.5	1.130	1.133
Ooredoo	ORDS	41,257.7	13.13	13.17

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Navigation	QNNS	11,265.7	9.801	9.794
Baladna	BLDN	3,253.2	1.212	1.206
AlRayan Bank	MARK	18,619.8	1.997	1.990
Ezdan Holding Group	ERES	21,864.2	0.831	0.822
Mesaieed Petrochemical Holding	MPHC	14,130.5	1.130	1.115

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar General Insurance & Reinsurance Co	QGRI	1,840.5	2.150	72.69
Lesha Bank	QFBQ	3,154.4	2.845	67.58
Gulf Warehousing Co	GWCS	1,385.2	2.370	57.36
Dlala Brokerage & Investments Holding Co	DBIS	300.3	1.600	57.23
Qatar Cinema & Film Distribution Co	QCFS	146.9	2.336	55.28

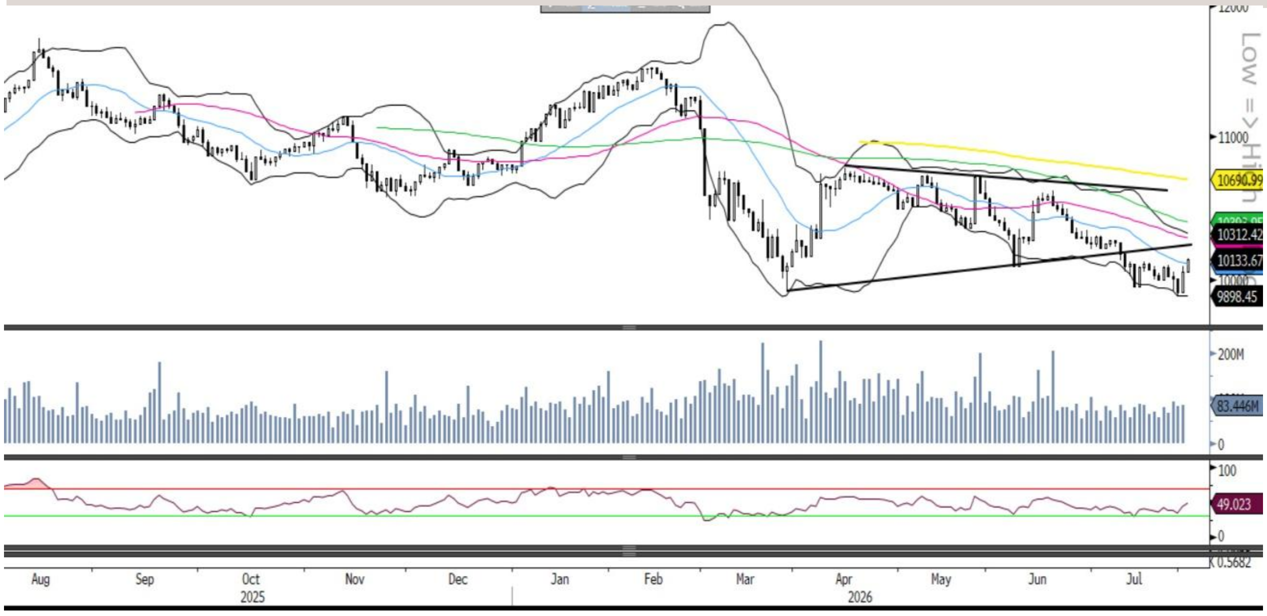
Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Gulf International Services	GISS	3,437.9	1.885	19.96
Mosanada Facilities Management Services	MFMS	595.9	8.500	24.46
United Development Co	UDCD	2,837.1	0.794	24.47
Mekdam Holding group	MKDM	359.4	2.112	25.34
Qatar Aluminum Manufacturing Co	QAMC	8,215.6	1.512	25.85

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The QE Index continued its rebound for the second consecutive day, on the back of buying interest. The Index has been bouncing back over the past few days, on some news of easing geopolitical tensions. Meanwhile, the Index managed to breach and close above its mid-bollinger band, showing positive signs. The Index is likely to continue its bounce back, and move higher towards 10,200. On the downside, the Index has support near 10,050.

Weekly

Source: Bloomberg, QNBFS Research

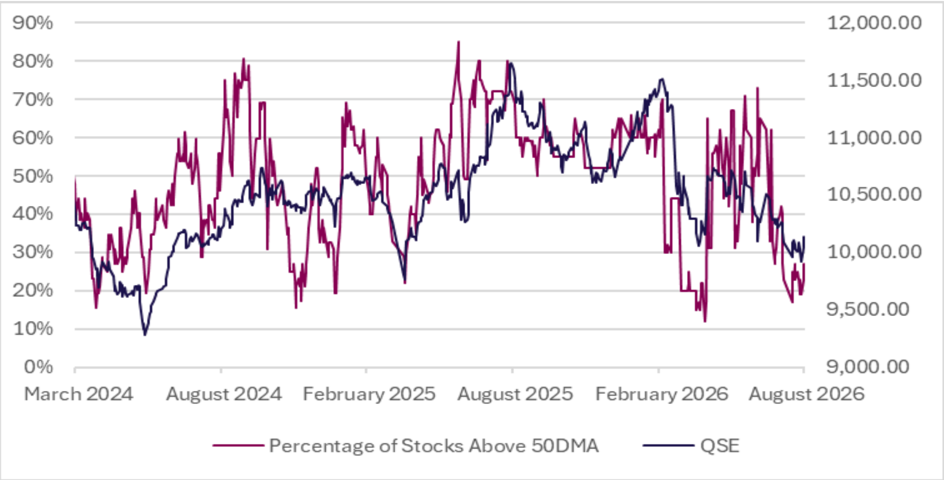
The QE Index moved lower for the second consecutive session, on the back of geopolitical tensions, and news flows. Meanwhile, the Index breached its critical support of the 10,000 psychological level near the ascending trendline, tagging a 52-week low, indicating weakness. Overall trend continues to 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

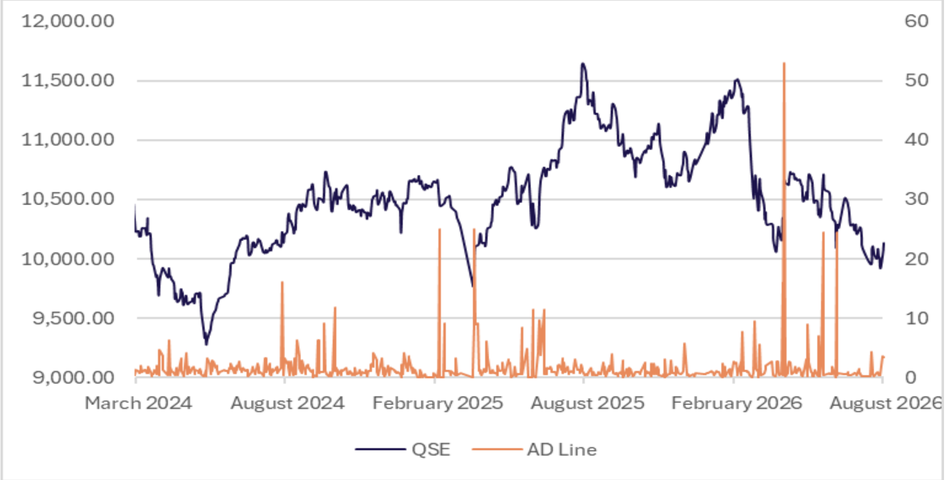
The QE Index failed to make any further progress above 10,300 and slid lower below the lower end of the channel trendline. Moreover, the Index breached below its important support of its 200-MWA currently near 10,100, showing signs of further weakness in the trend. The Index can drift down further towards 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



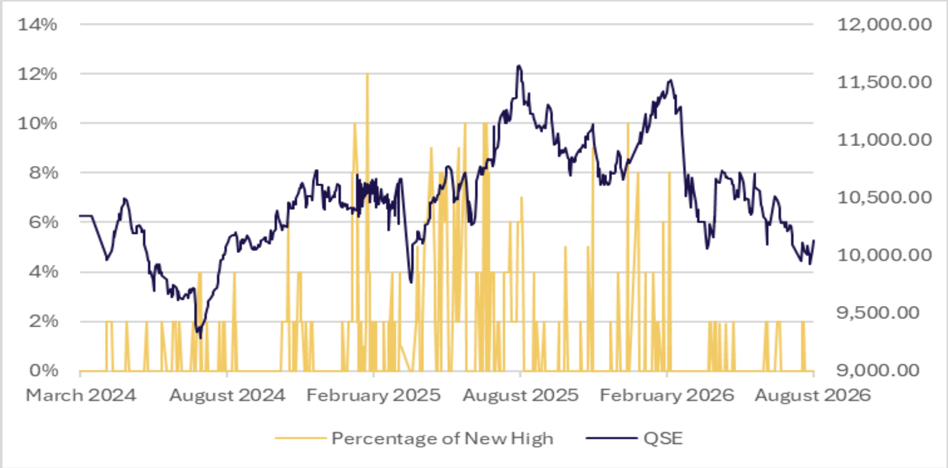
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



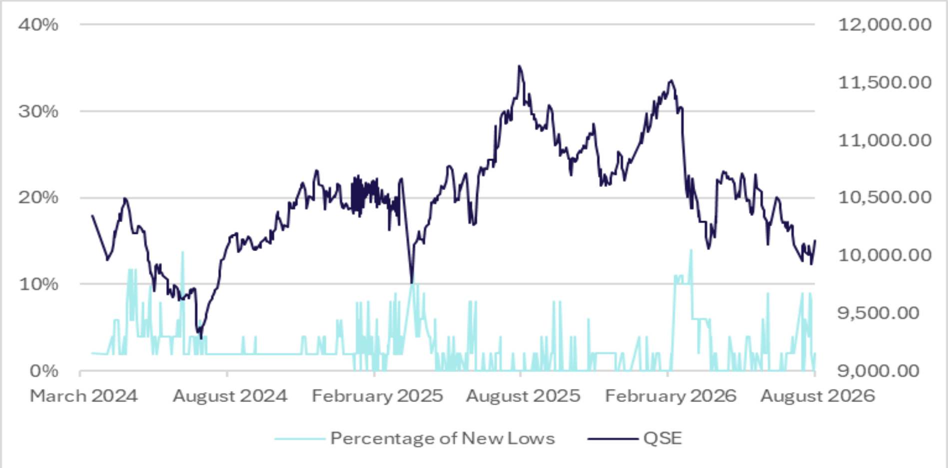
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

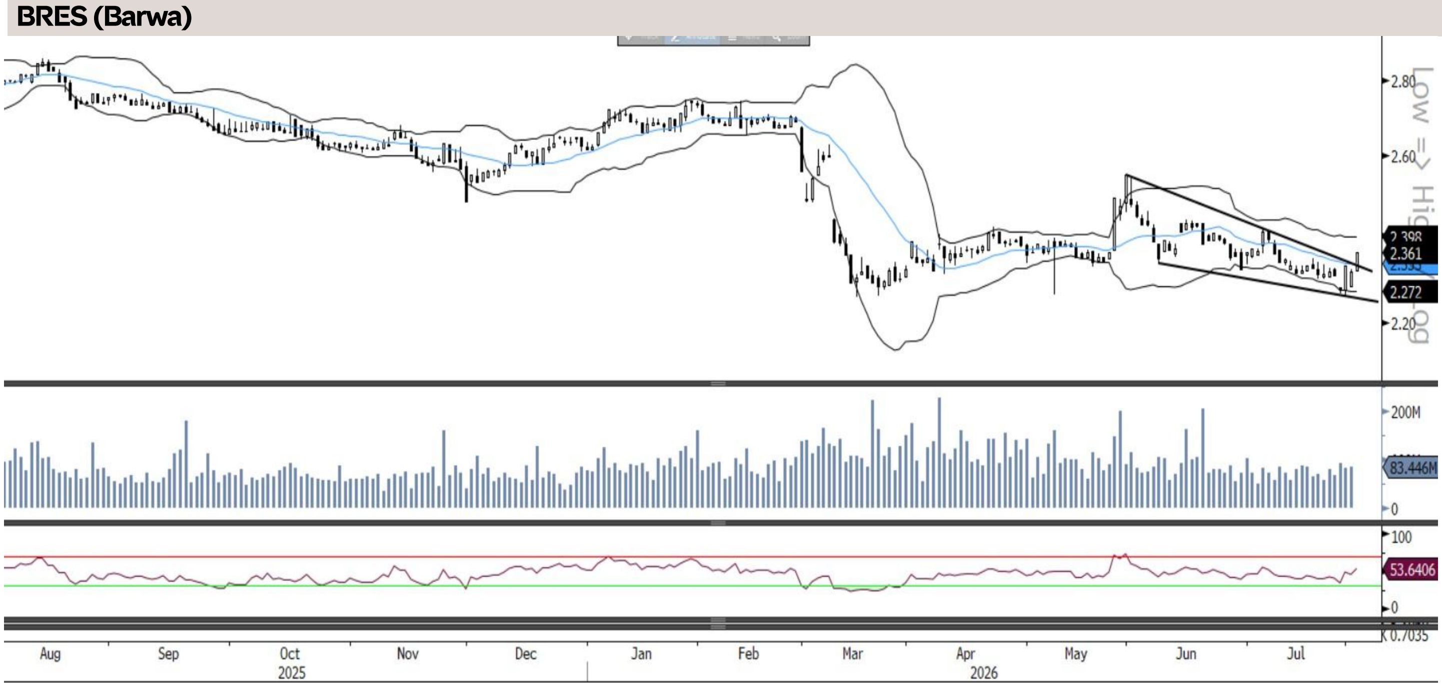
Daily Company Recommendations

MHAR (Al Mahhar)

MHAR has been bouncing back over the past few days from its lower end of the bollinger band and closed above the mid-bollinger band with a bullish candle. The RSI line is in the buy zone. Traders can initiate buy positions above QR2.155, for a target of QR2.166, with a stop loss at QR2.124.

Source: Bloomberg, QNBFS Research

BRES (Barwa)



BRES breached the descending channel line and closed above it along with the mid-bollinger band with a bullish marubozu candle, indicating bullish signs. The RSI line is in the positive zone. Traders can initiate buy positions only above QR2.372, for a target of QR2.385, with a stop loss at QR2.344.

Source: Bloomberg, QNBFS Research

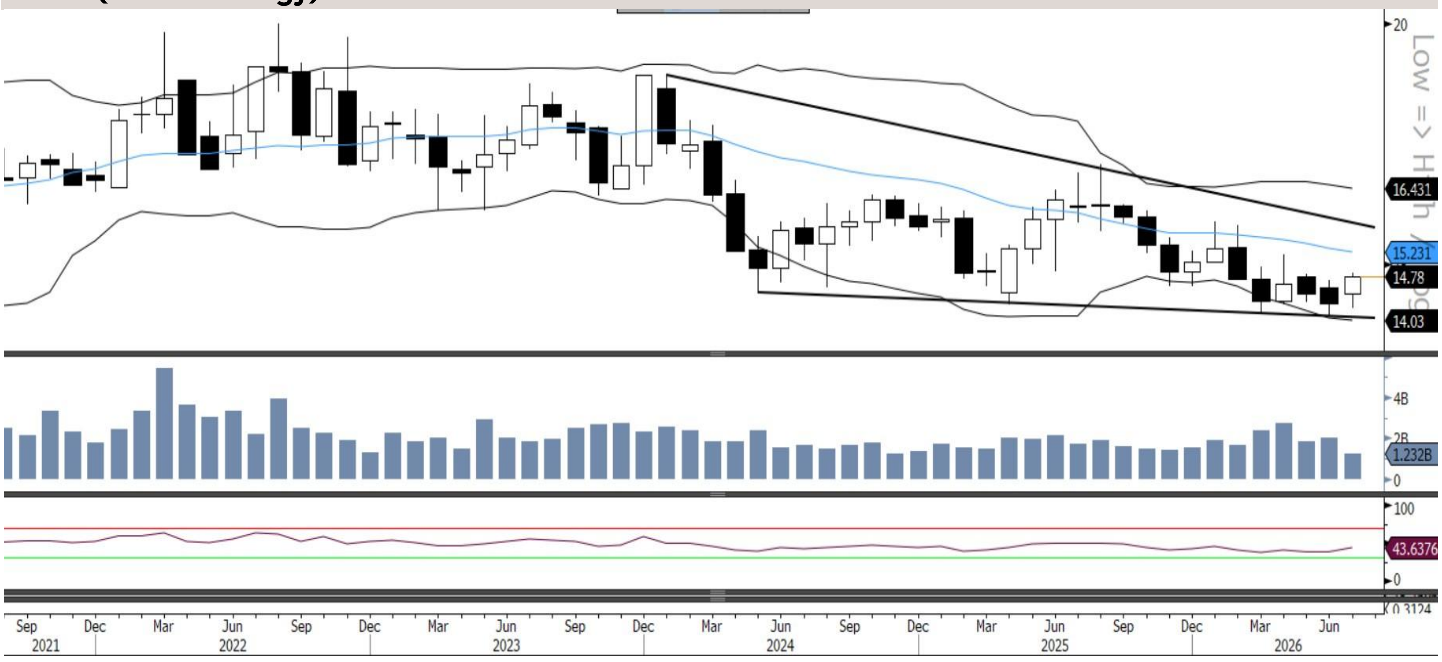
Weekly Company Recommendations

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

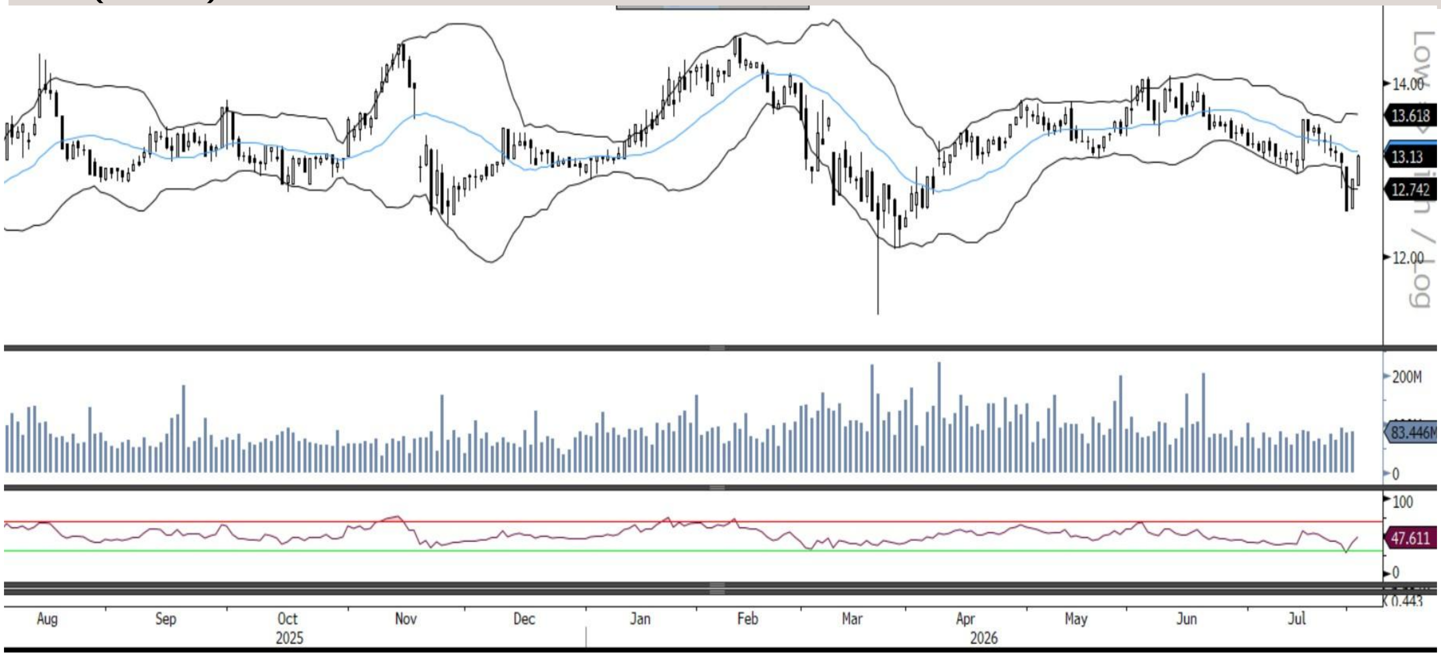
QEWS (Nebras Energy)



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

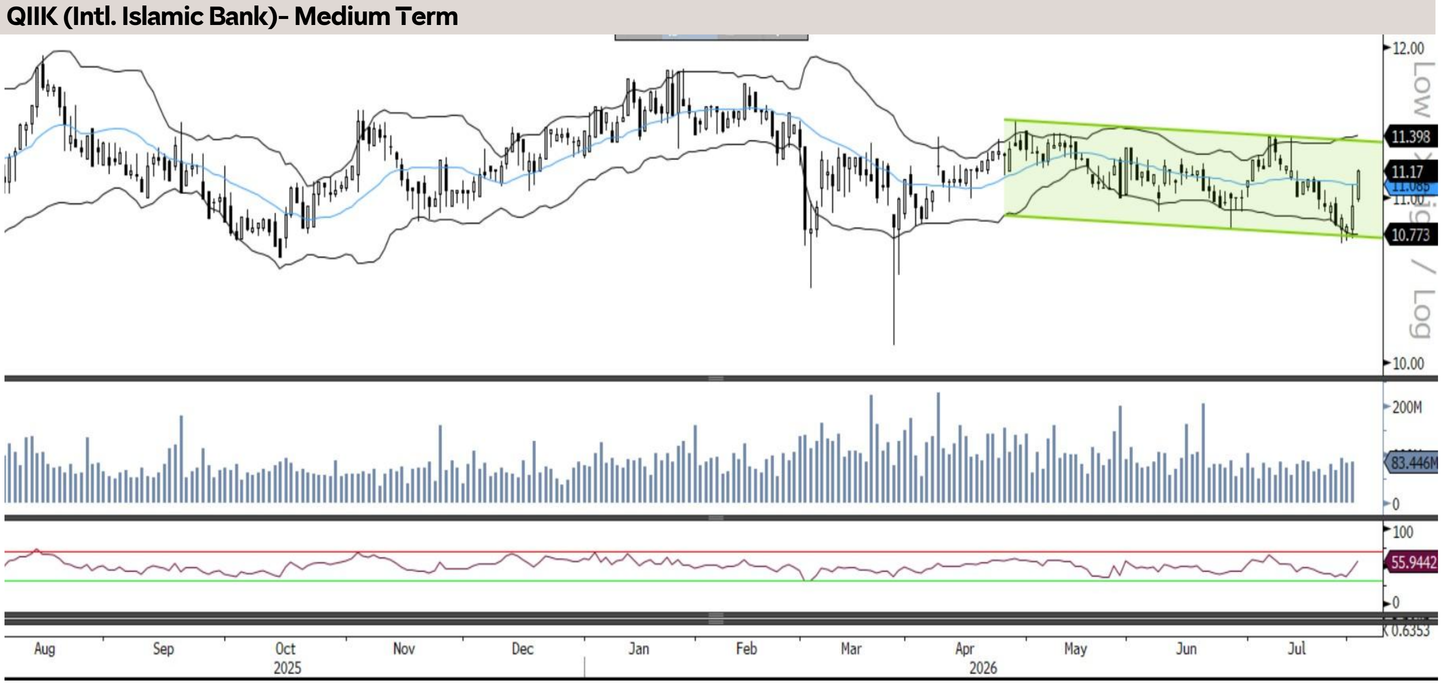
ORDS (Ooredoo) - Short Term



ORDS has been showing a rebound from the lower end of the bollinger band over the past few days and developed a bullish marubozu candle, indicating signs of a possible pullback on the upside. Traders can initiate buy positions only above QR13.18, for a target of QR13.26, with a stop loss at QR13.02.

Source: Bloomberg, QNBFS Research

QIIK (Intl. Islamic Bank)- Medium Term



QIIK has been rebounding from the lower end of the channel trendline over the past two days and closed above the mid-bollinger band, with a bullish candle, indicating signs of an upside pullback. The RSI line is above 50. Traders can initiate buy positions only above QR11,21, for a target of QR11.29, with a stop loss at QR11.07.

Source: Bloomberg, QNBFS Research

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