QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

August 06, 2026

QE Index Summary

	05 Aug 2026	04 Aug 2026	Chg
Index	10,182	10,093	0.9%
Value QR (mn)	390	324	20.2%
Trades	24,463	25,185	-2.9%
Volume (mn)	159	119	33.8%
Stocks Traded	53	53	0.0%
Gainers	36	29	24.1%
Losers	13	20	-35.0%
Unchanged	4	4	0.0%

Source: Qatar Stock Exchange

Outlook

The QE Index gained around 89 points to close near the 10,200 level on Wednesday. The RSI line has crossed 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)	➡	10,181.82	10,250	9,925	10,300
Medium-term (02Aug- 31Aug)	⬇	10,181.82	9,900	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
QGTS	QR4.386	Positive	1 Day	QR4.354	QR4.432
QIBK	QR22.41	Positive	1 Day	QR22.22	QR22.67
MCCS	QR5.298	Positive	1 Day	QR5.248	QR5.346
GWCS	QR2.498	Positive	1 Day	QR2.474	QR2.524

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Gulf International Services	GISS	3,551.4	1.911	1.915
Ezdan Holding Group	ERES	22,811.5	0.860	0.865
Mesaieed Petrochemical Holding	MPHC	14,171.3	1.128	1.133
Qatar Insurance Company	QATI	6,401.6	1.960	1.966
Qatar Aluminium Manufacturing Company	QAMC	8,532.0	1.529	1.535

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Insurance Company	QATI	6,401.6	1.960	1.955
Barwa Real Estate Company	BRES	9,233.9	2.373	2.366
AlRayan Bank	MARK	18,525.6	1.992	1.984
Mesaieed Petrochemical Holding	MPHC	14,171.3	1.128	1.119
The Commercial Bank	CBQK	16,715.2	4.130	4.120

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar General Insurance & Reinsurance Co	QGRI	2,068.7	2.364	77.37
Damaan Islamic Insurance company	BEMA	940.2	4.701	68.53
Lesha Bank	QFBQ	3,246.9	2.899	66.02
Dlala Brokerage & Investments Holding Co	DBIS	314.1	1.650	59.65
Gulf Warehousing Co	GWCS	1,463.9	2.498	57.68

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Cinema & Film Distribution Co	QCFS	146.7	2.336	0.00
Gulf International Services	GISS	3,551.4	1.911	21.48
Mosanada Facilities Management Services	MFMS	592.2	8.460	22.80
United Development Co	UDCD	2,836.2	0.801	24.08
Meeza Qstp	MEZA	2,055.3	3.167	28.47

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily

Source: Bloomberg, QNBFS Research

The QE Index after witnessing profit-booking on Tuesday, gained buying momentum yesterday, as soon as it crossed 10,150. The Index has been bouncing back over the past few days, on some positive news flow on geopolitical tensions. Meanwhile, the Index regained its mid-bollinger band and closed just below its ascending trendline. Acceptance above 10,205, can push the Index towards 10,265. Immediate support, is near 10,130.

Weekly

Source: Bloomberg, QNBFS Research

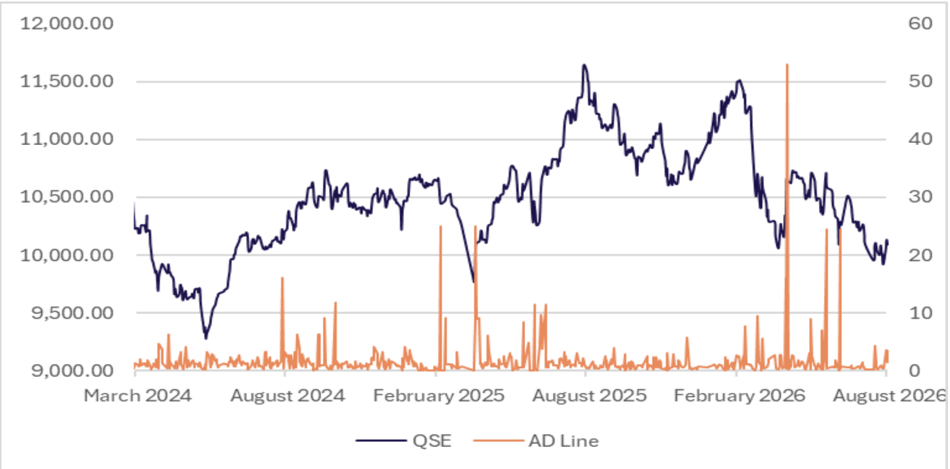
The QE Index moved lower for the second consecutive session, on the back of geopolitical tensions, and news flows. Meanwhile, the Index breached its critical support of the 10,000 psychological level near the ascending trendline, tagging a 52-week low, indicating weakness. Overall trend continues to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

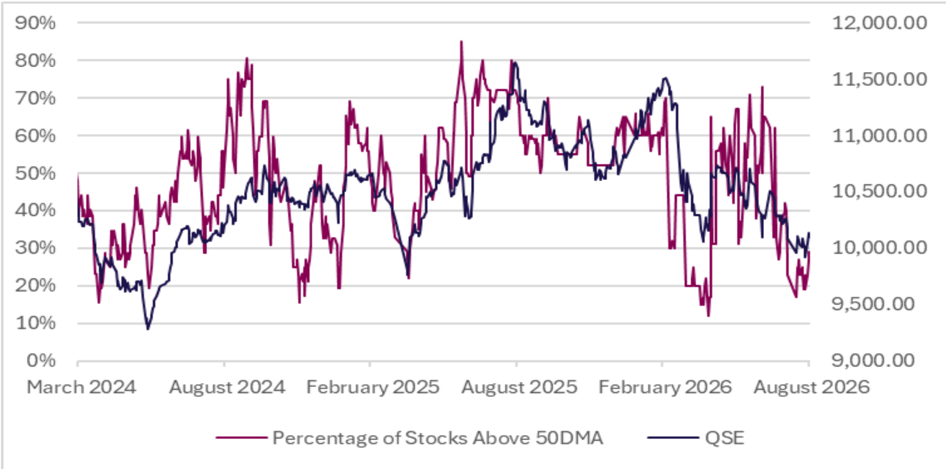
The QE Index failed to make any further progress above 10,300 and slid lower below the lower end of the channel trendline. Moreover, the Index breached below its important support of its 200-MWA currently near 10,100, showing signs of further weakness in the trend. The Index can drift down further towards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



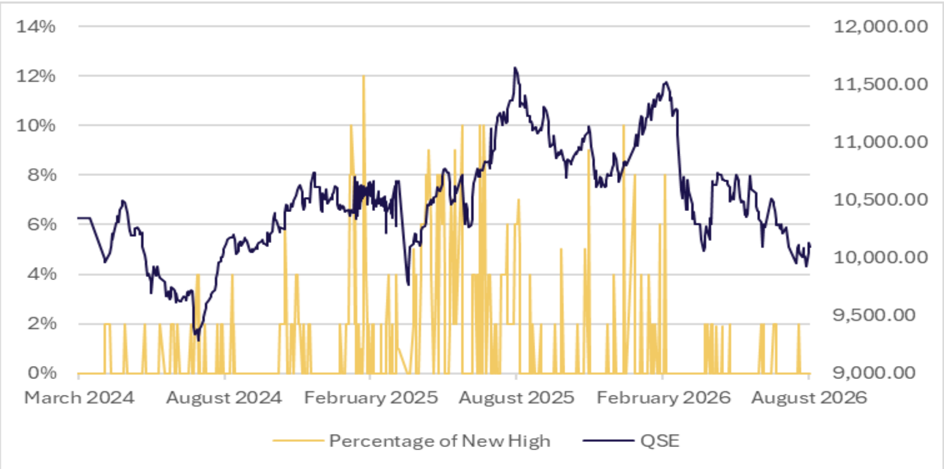
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



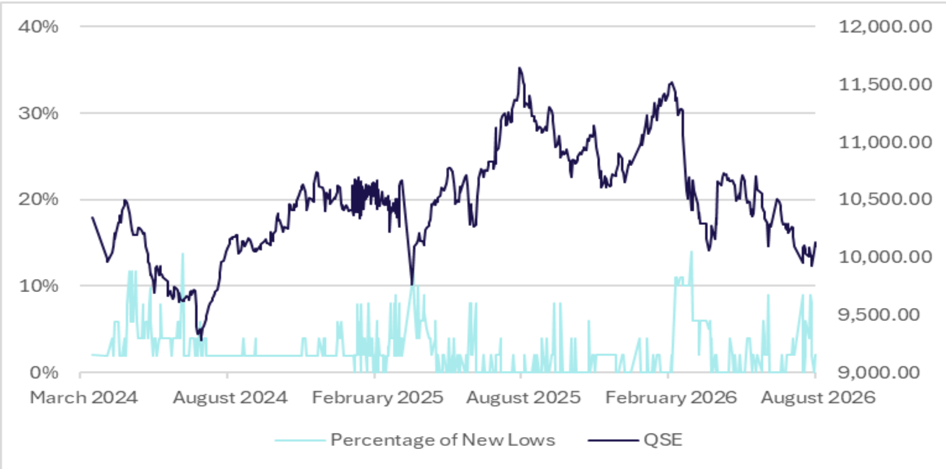
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

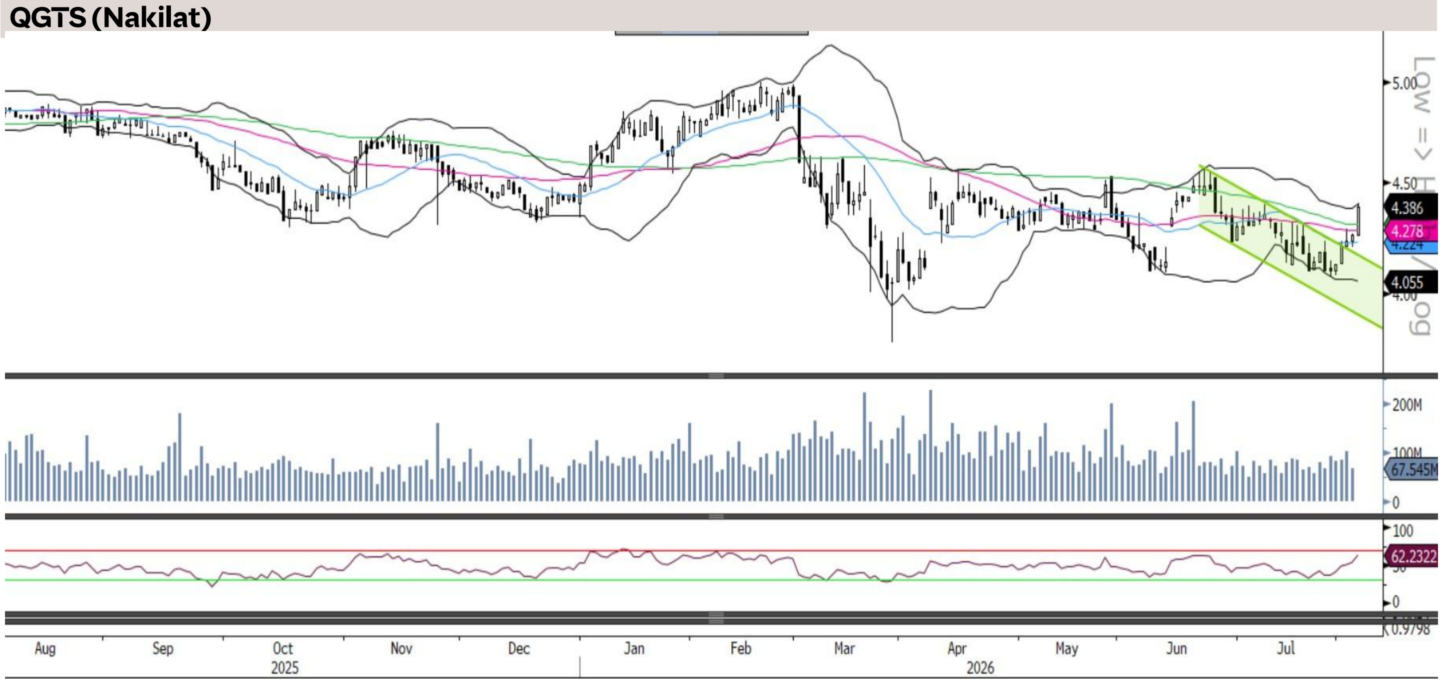
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

QGTS (Nakilat)



QGTS after breaching its descending channel a few days back, has been bouncing back and closed above both the 50-DMA and 100-DMA in a single swoop, with a bullish marubozu candle, indicating the upside pullback is likely to continue. The RSI line is showing strength. Traders can initiate buy positions only above QR4.400, for a target of QR4.432, with a stop loss at QR4.354.

Source: Bloomberg, QNBFS Research

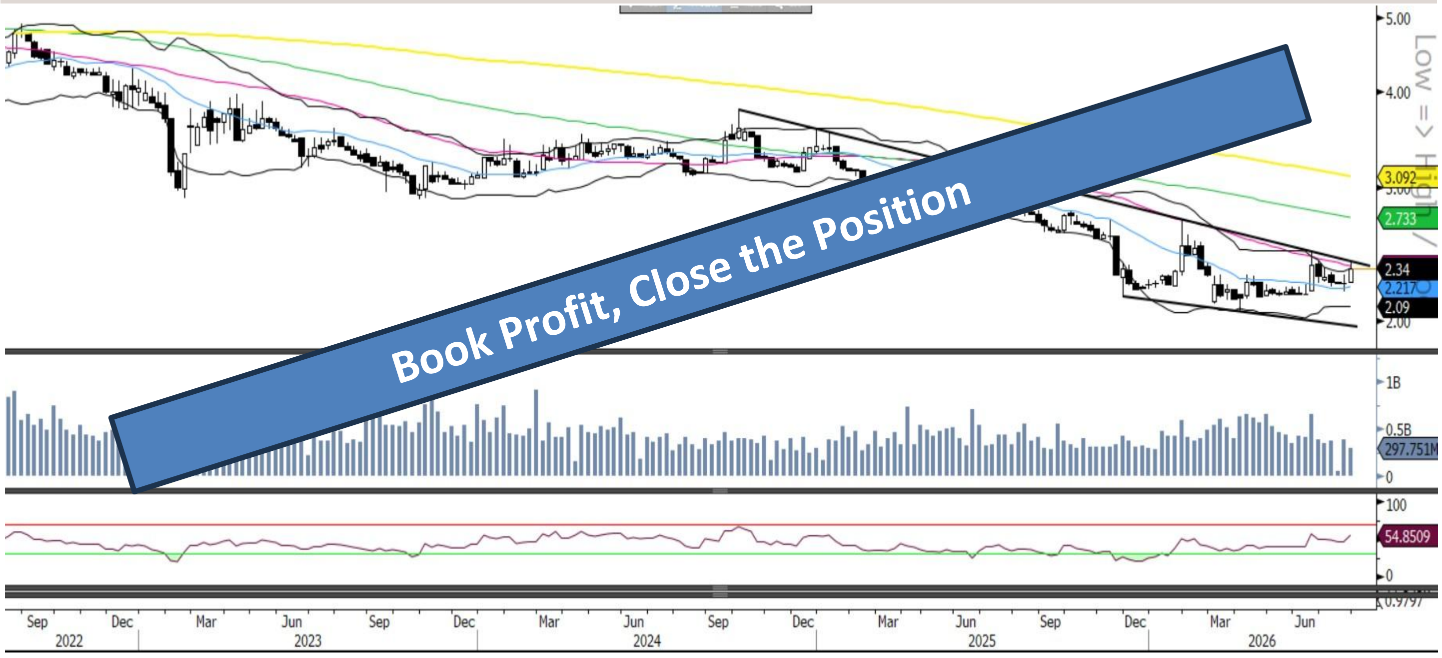
QIBK (Qatar Islamic Bank)

QIBK has been moving higher since breaking the descending channel upper trendline a few days back, and closed above its 100-DMA, showing signs of a continuation of higher move. The RSI line is in the bullish zone. Traders can initiate buy positions above QR22.46, for a target of QR22.67, with a stop loss at QR22.22.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

GWCS (Gulf Warehousing Co.)



On the weekly charts, GWCS has hit our target price of QR2.431 and even surpassed it with a high of QR2.592 yesterday, so we advise to book profits in GWCS and close the position.

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

MCCS (Mannai Corp.) - Short Term

MCCS gained further yesterday and closed above both the mid-bollinger band and its 50-DMA, with a bullish marubozu candle, indicating the upside pullback to continue. The RSI is in the buy zone. Traders can hold their previous positions, for a revised target of QR5.346, with a new stop loss at QR5.248.

Source: Bloomberg, QNBFS Research

GWCS (Gulf Warehousing Co.)- Medium Term

GWCS extended its gains and moved further above the descending trendline and closed above the upper end of the bollinger band for the second consecutive day, showing the upside to continue. The RSI line is in the positive zone. Traders can hold their existing positions, for a revised target of QR2.524, with a new stop loss at QR2.474.

Source: Bloomberg, QNBFS Research

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