Daily Technical Trader - Qatar

September 24, 2026

QE Index Summary

	23 Sept 2026	22 Sept 2026	Chg
Index	9,546	9,514	0.3%
Value QR (mn)	394	506	-22.1%
Trades	24,012	31,706	-24.3%
Volume (mn)	179	197	-9.0%
Stocks Traded	53	52	1.9%
Gainers	40	7	471.4%
Losers	9	40	-77.5%
Unchanged	4	5	-20.0%

Source: Qatar Stock Exchange

Outlook

The QE Index gained around 32 points to close near the 9,550 mark on Wednesday. The RSI line is near the oversold zone. Immediate support is now seen near 9,400, while strong resistance is expected around 9,900.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (20Sep -24Sep)	⬇	9,545.54	9,415	9,400	9,900
Medium-term (01Sep- 30Sep)	⬇	9,545.54	9,350	9,330	10,150

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QIGD	QR1.874	Positive	Short-term (20Sep -24Sep)	QR1.790	QR1.994
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	QR1.994	Positive	1 Day	QR1.976	QR2.014
UDCD	QR0.815	Positive	1 Day	QR0.808	QR0.823
AKHI	QR3.000	Positive	1 Day	QR2.964	QR3.031
WDAM	QR1.431	Positive	1 Day	QR1.420	QR1.443

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Fuel Company	QFLS	12,577.3	12.65	12.69
The Commercial Bank	CBQK	16,593.7	4.100	4.103
Baladna	BLDN	3,382.1	1.262	1.270
Ezdan Holding Group	ERES	21,697.4	0.818	0.823
Doha Bank	DHBK	8,216.2	2.650	2.660

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Mesaieed Petrochemical Holding	MPHC	13,002.9	1.035	1.030
Gulf International Services	GISS	3,194.6	1.719	1.712
Ezdan Holding Group	ERES	21,697.4	0.818	0.810
Qatar Insurance Company	QATI	6,434.2	1.970	1.961
AlRayan Bank	MARK	17,763.0	1.910	1.899

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatari Investors Group	QIGD	2,479.1	1.994	73.73
United Development Co	UDCD	2,885.8	0.815	57.72
Qatar German Co for Medical Devices	QGMD	153.5	1.329	55.80
Al Khaleej Takaful Group	AKHI	765.8	3.000	54.70
Qatar Oman Investment Co	QOIS	139.1	0.773	53.75

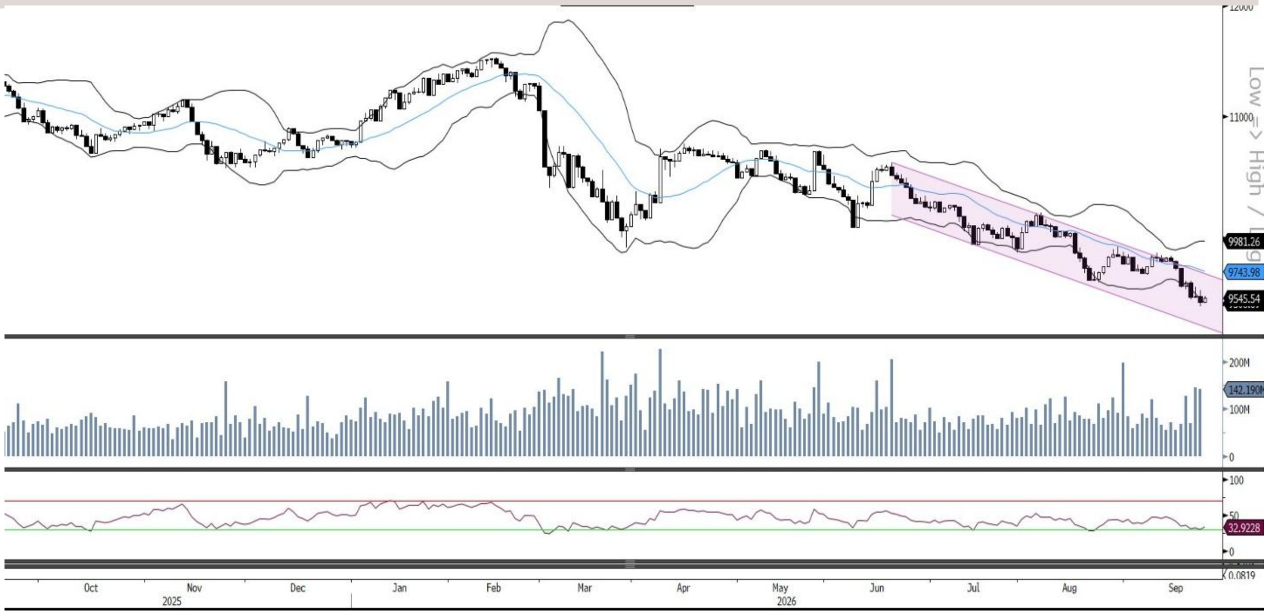
Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mosanada Facilities Management Services	MFMS	566.4	8.092	0.55
Qatar National Cement Co	QNCD	1,640.4	2.510	21.86
Zad Holding Co	ZHCD	3,181.7	11.07	29.20
Nebras Energy	QEWS	14,597.0	13.27	31.22
Qatar Islamic Bank	QIBK	49,267.1	20.85	31.49

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

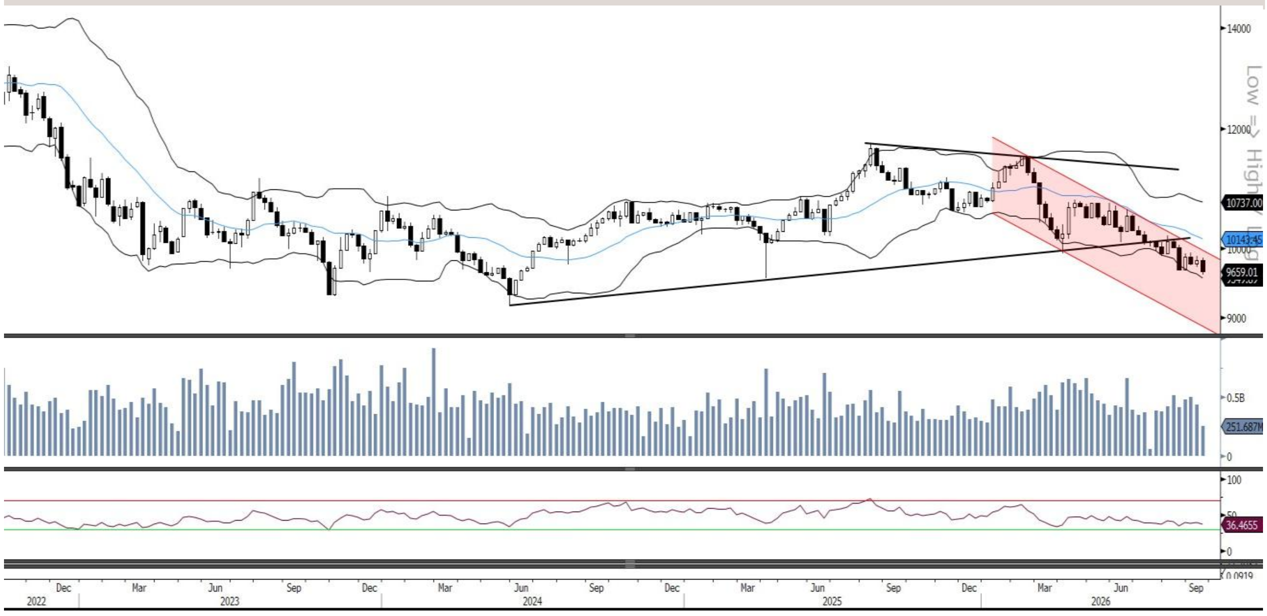
Daily



Source: Bloomberg, QNBFS Research

The QE Index bounced back yesterday after witnessing profit-booking on Tuesday, as buyers stepped in. The Index has been moving lower in the descending channel, over the past few days, and is witnessing heavy downside pressure. Meanwhile, the Index defended its 9,500 and rebounded on the upside near its April's low. Acceptance above 9,575, can witness further bounce back, towards 9,630. However, any failure to cross above it, can drag the Index down to test 9,485.

Weekly



Source: Bloomberg, QNBFS Research

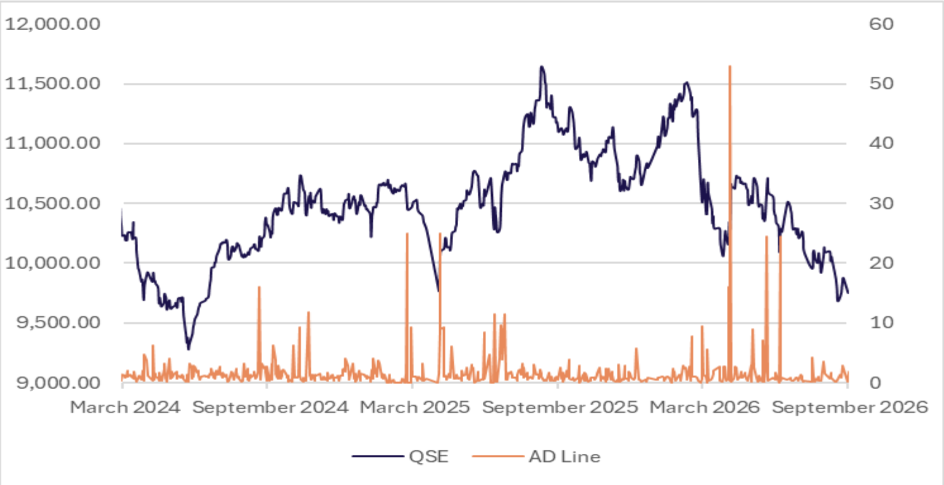
The QE Index failed to make any further headway towards 9,900 and hit a 52-week low, showing signs of profit-booking is likely to continue. The Index has been sliding lower in the sloping channel over the past few weeks, showing no reversal signals. Overall trend stays to be on the bearish side, until the Index reclaims the 10,050 level. The Index has immediate support near its April 25 low, near 9,550. Any sustained weakness below it, can drag the Index lower towards 9,200. However, if 9,550 holds, 9,900 can likely be tested.

Monthly

Source: Bloomberg, QNBFS Research

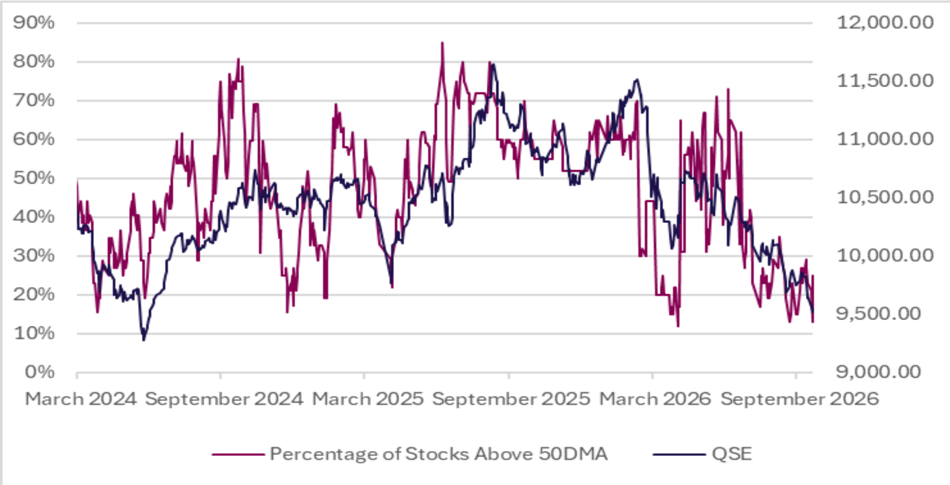
The QE Index has been drifting lower since the past few months and failed to close above the lower end of the channel trendline. Meanwhile, the Index attempted to reclaim its 200-MWA currently near 10,130, however, could not cling onto it and declined, indicating the profit-booking to continue. The Index 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



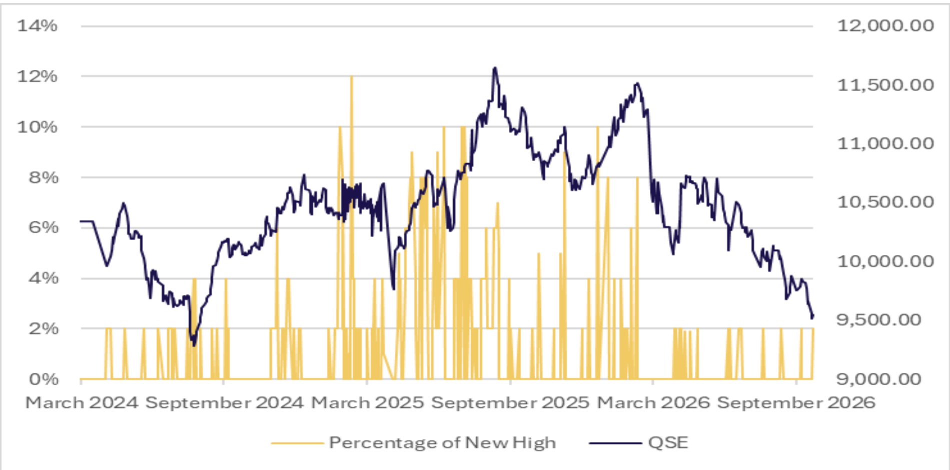
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



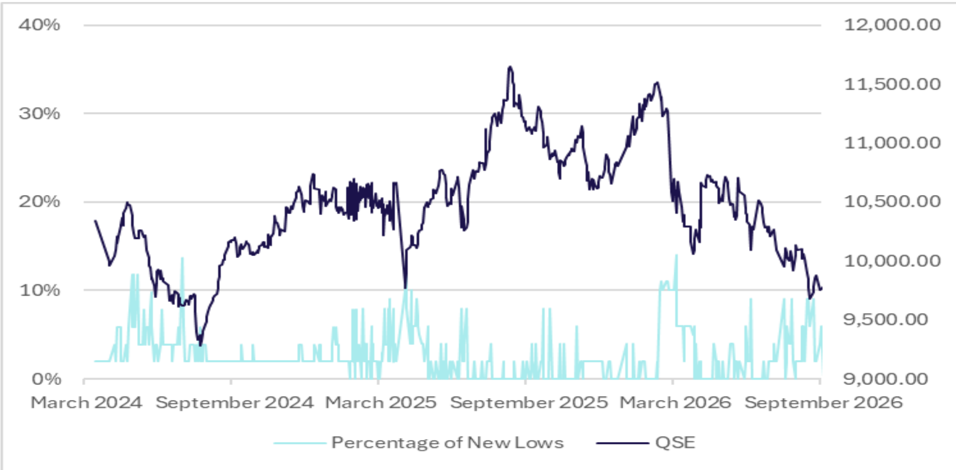
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

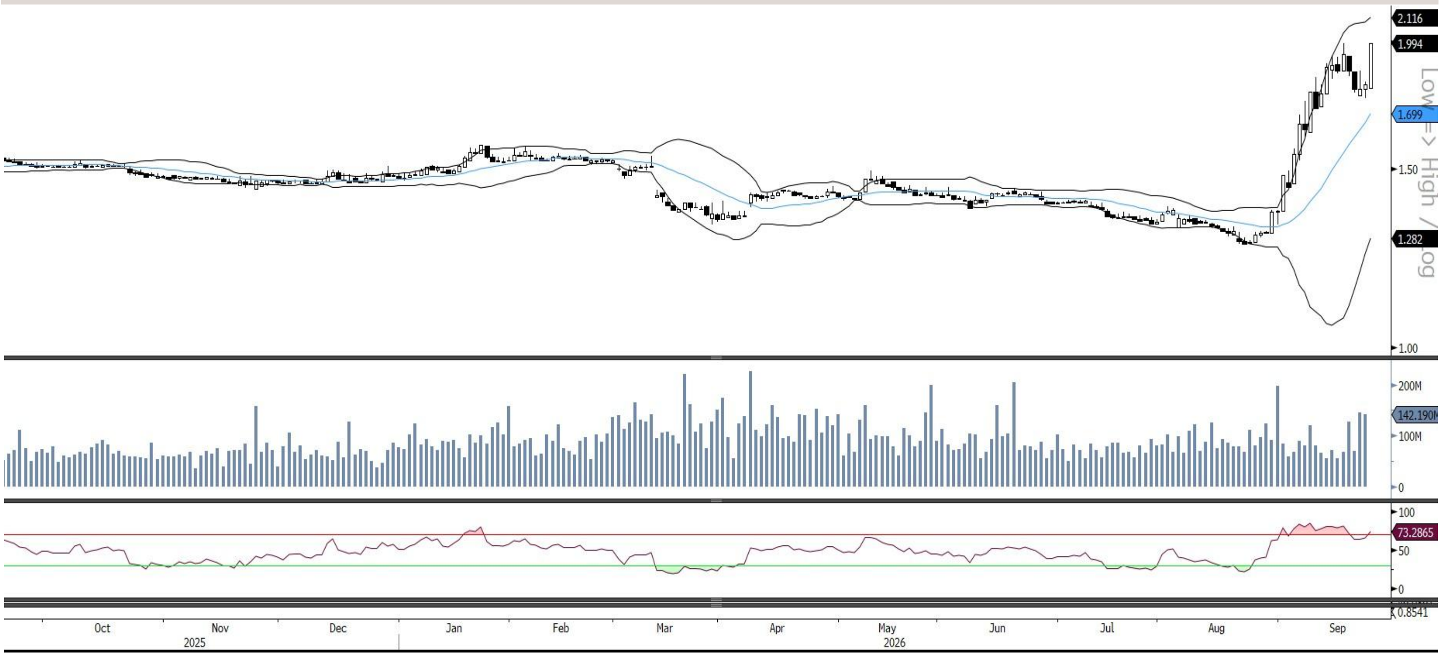
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

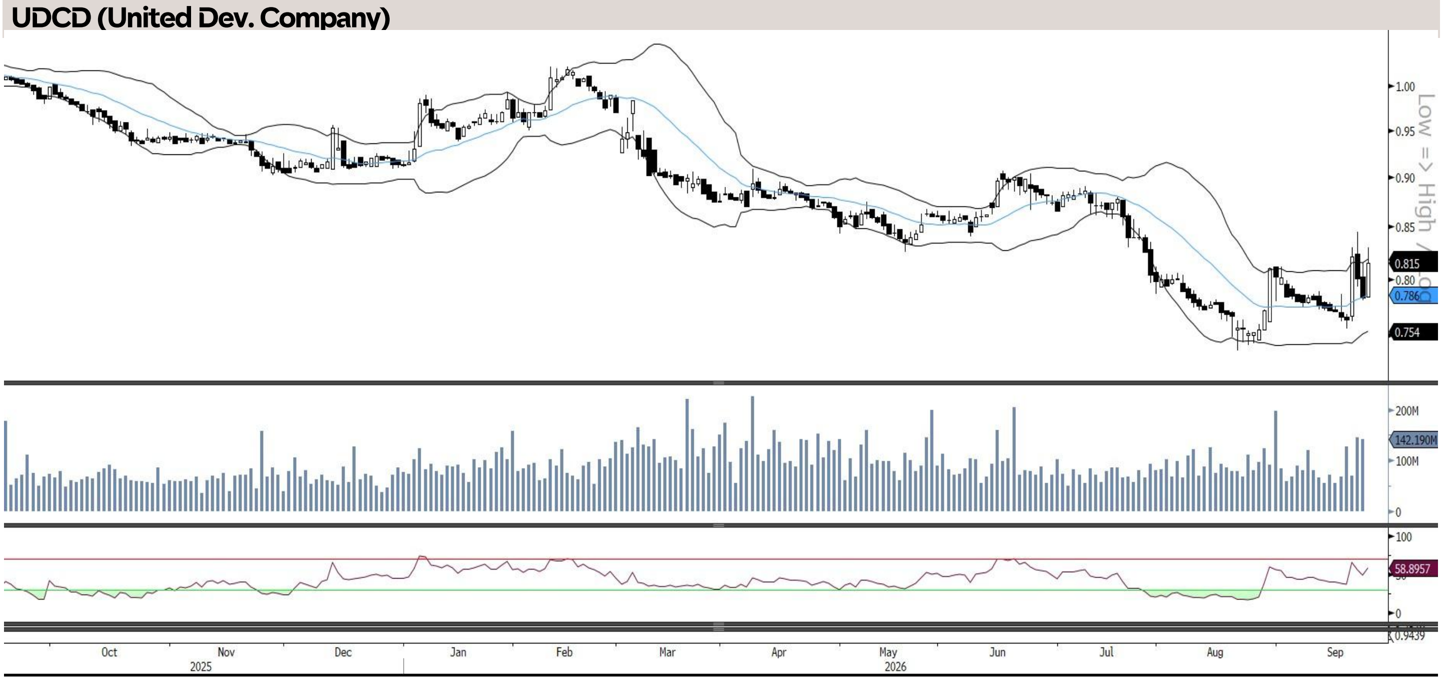
QIGD (The Investors)



QIGD gained further and jumped higher developing a bullish marubozu candle, indicating the upside momentum to continue. The RSI line is in the bullish zone. Traders can hold on to their previous positions and initiate fresh buy above QR1.997, for a revised target of QR2.014, with a new stop loss at QR1.976.

Source: Bloomberg, QNBFS Research

UDCD (United Dev. Company)

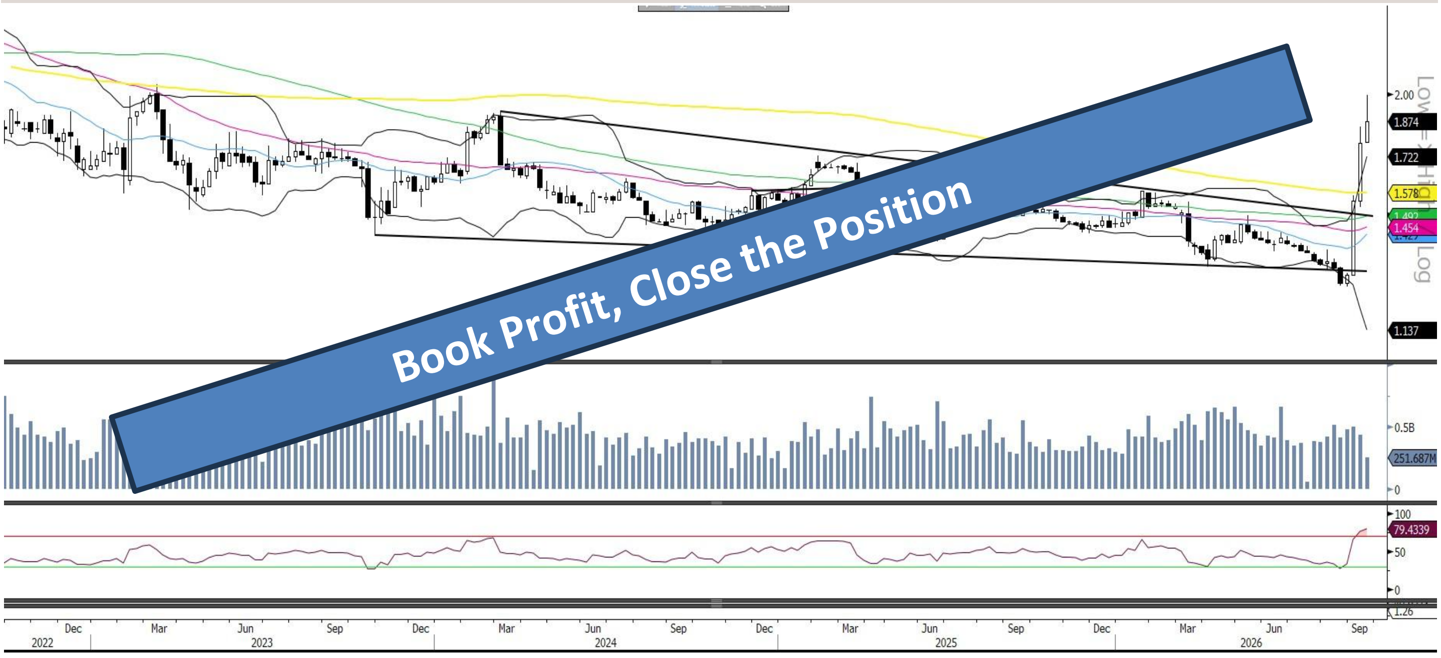


UDCD after witnessing two days of correction, bounced back and closed near the upper end of the bollinger band, showing signs of the upside pullback to continue. The RSI is in buy zone. Traders can initiate buy position above QR0.818, for a target of QR0.823, with a stop loss at QR0.808.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QIGD (The Investors)



On the weekly charts, QIGD hit our third target of QR1.994 yesterday. We advise to book profit, and close the position, as our target is achieved.

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

AKHI (Alkhaleej Takaful) - Short Term

AKHI extended its gains and closed above its symmetrical triangle trendline and its 50-DMA and 100-DMA in a single swoop, showing signs of the breakout to continue further. The RSI is showing strength. Traders can hold onto their previous positions, for a revised target of QR3.031, with a new stop loss at QR2.964.

Source: Bloomberg, QNBFS Research

WDAM (Widam)- Medium Term

WDAM has been trading in the sloping channel zone over the past few days, however, the stock breached the mid-bollinger band with a bullish marubozu candle, indicating a likely pullback on the upside. The RSI is in the bullish zone. Traders can initiate buy positions only above QR1.434, for a target of QR1.443, with a stop loss at QR1.420.

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Source: Bloomberg, QNBFS Research

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