QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

September 10, 2026

QE Index Summary

	9 Sept 2026	8 Sept 2026	Chg
Index	9,851	9,857	-0.1%
Value QR (mn)	392	554	-29.3%
Trades	26,833	22,956	16.9%
Volume (mn)	141	299	-52.9%
Stocks Traded	53	53	0.0%
Gainers	21	42	-50.0%
Losers	30	9	233.3%
Unchanged	2	2	0.0%

Source: Qatar Stock Exchange

Outlook

The QE Index lost minorly around 6 points on Wednesday. The RSI line is attempting to test the 50 zone on the upside. Immediate support is now seen near 9,665, while strong resistance is expected around 10,050.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (06Sep -10Sep)	⬇	9,851.49	9,930	9,665	10,050
Medium-term (01Sep- 30Sep)	⬇	9,851.49	9,500	9,330	10,150

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QIGD	QR1.550	Positive	Short-term (06Sep -10Sep)	QR1.491	QR1.623
BLDN	QR1.259	Positive	Medium-term (01Sep- 30Sep)	QR1.201	QR1.325

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QIBK	QR21.87	Positive	1 Day	QR21.69	QR22.10
DBIS	QR1.610	Positive	1 Day	QR1.588	QR1.636
IGRD	QR4.110	Positive	1 Day	QR4.079	QR4.152
CBQK	QR4.218	Positive	1 Day	QR4.186	QR4.259

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Islamic Bank	QIBK	51,677.3	21.87	21.92
The Commercial Bank	CBQK	17,071.3	4.218	4.224
Ezdan Holding Group	ERES	22,095.3	0.833	0.836
Gulf International Services	GISS	3,408.3	1.834	1.839
Mesaieed Petrochemical Holding	MPHC	13,543.1	1.078	1.086

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Industries Qatar	IQCD	60,379.0	9.980	9.974
AlRayan Bank	MARK	18,321.0	1.970	1.966
Qatar Gas Transport Company Ltd.	QGTS	23,269.1	4.200	4.192
Qatar Insurance Company	QATI	6,306.8	1.931	1.927
Baladna	BLDN	3,398.2	1.268	1.260

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	2,138.4	1.720	72.83
Al Mahhar	MHAR	457.9	2.212	68.31
Qatar German Co for Medical Devices	QGMD	152.7	1.322	60.13
Meeza Qstp LLC	MEZA	2,149.4	3.312	58.10

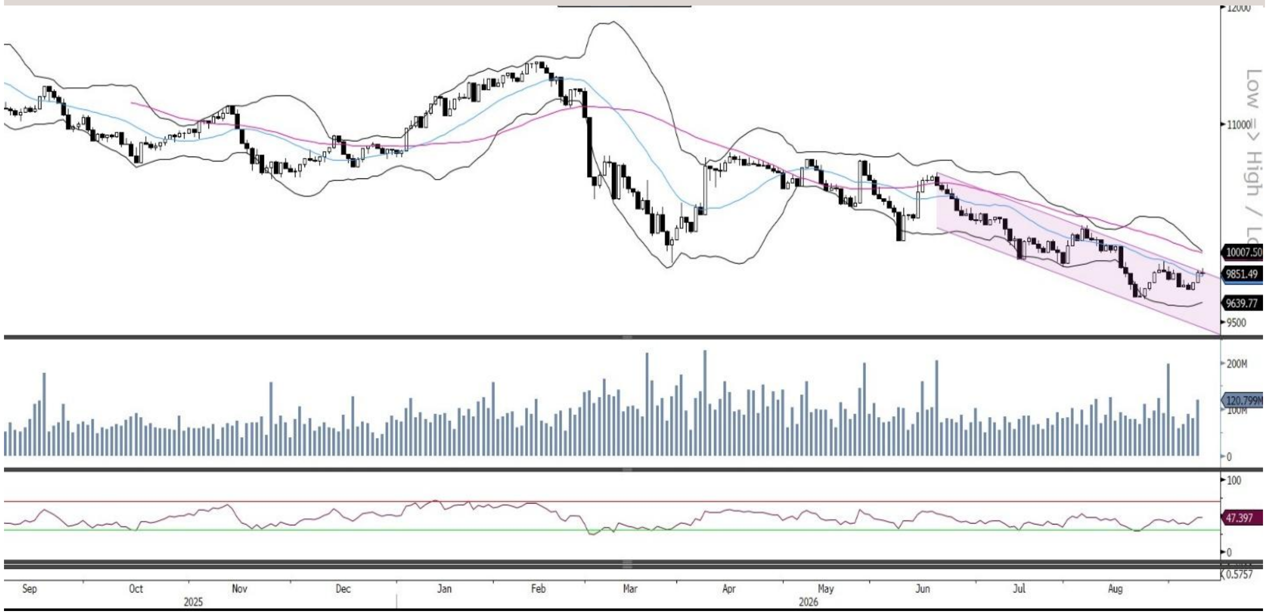
Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mosanada Facilities Management Services	MFMS	575.2	8.217	0.68
Nebras Energy	QEWS	14,872.0	13.52	30.97
Qatar National Cement Co	QNCD	1,695.3	2.594	31.29
Qatar Fuel	QFLS	12,408.3	12.48	31.46
QLM Life & Medical Insurance Company	QLMI	695.8	1.988	37.07

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The QE Index failed to make any further headway above 9,875 and slid lower on the back of profit-booking. The Index has been moving lower in the descending channel, over the past few days, and is now near its upper end of the trendline resistance. Meanwhile, the Index momentarily moved above 9,875, however, could not cling onto it, and surrendered its gains. Acceptance above 9,890 is required, for a bounce towards 9,930. Any failure to do so can test 9,800.

Weekly

Source: Bloomberg, QNBFS Research

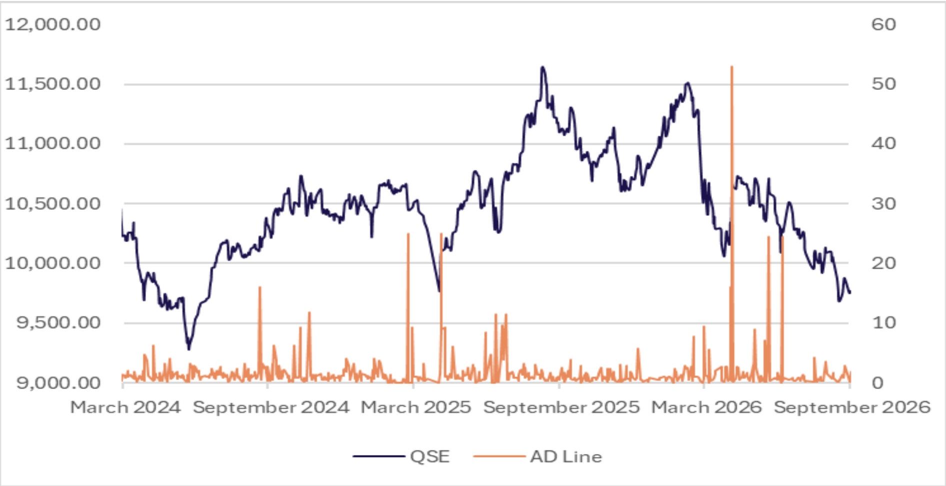
The QE Index continued its decline after bouncing back previous week. Meanwhile, the Index is still below the ascending trendline resistance and its critical 10,000 psychological level, indicating profit-booking is likely to continue. Overall trend continues to be on the bearish side, until the Index captures the 10,000 - 10,050 zone, and as a result, it can re-test its important support near 9,700. Any sustained weakness below it can drag it further down to test 9,550. Contrary, above 10,050, some respite is possible.

Monthly

Source: Bloomberg, QNBFS Research

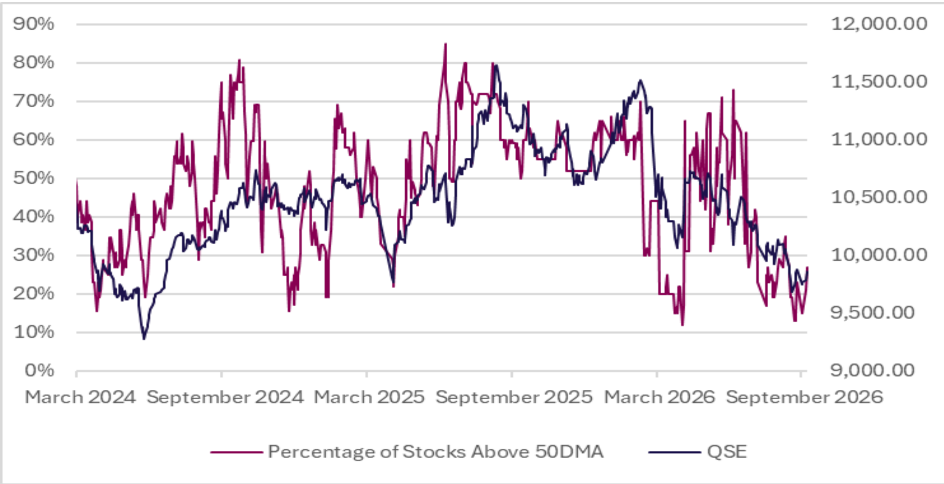
The QE Index has been drifting lower since the past few months and failed to close above the lower end of the channel trendline. Meanwhile, the Index attempted to reclaim its 200-MWA currently near 10,130, however, could not cling onto it and declined, indicating the profit-booking to continue. The Index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



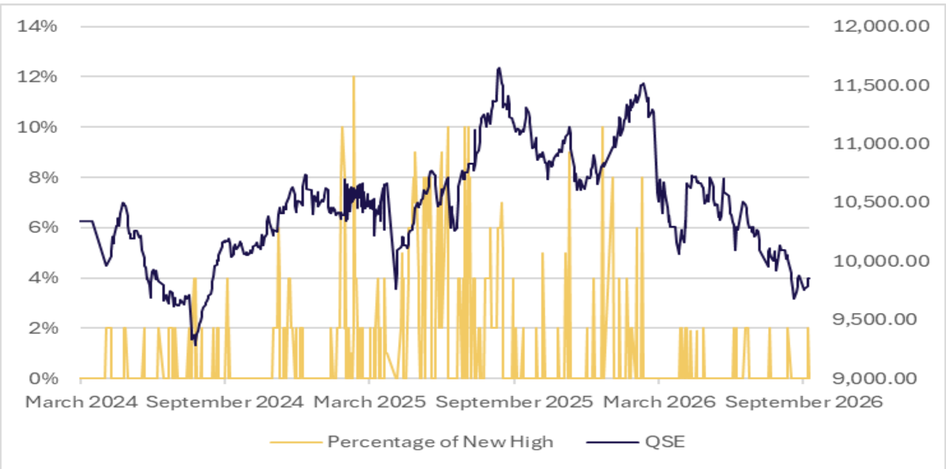
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



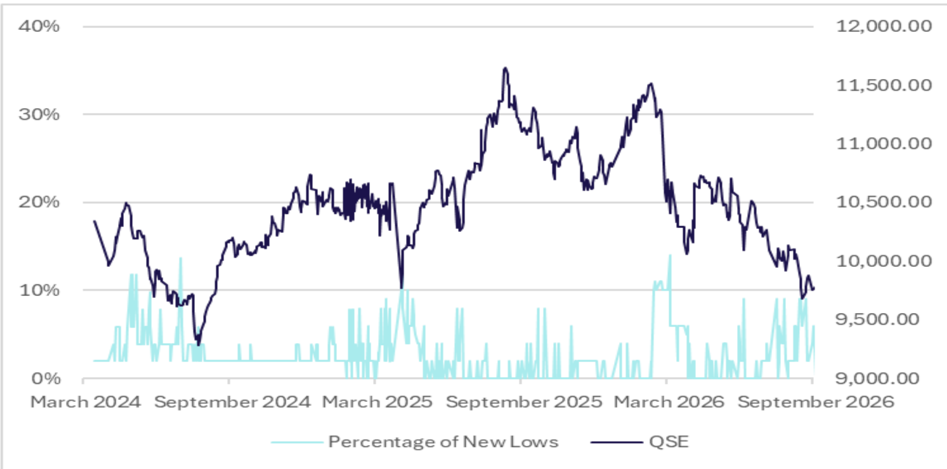
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

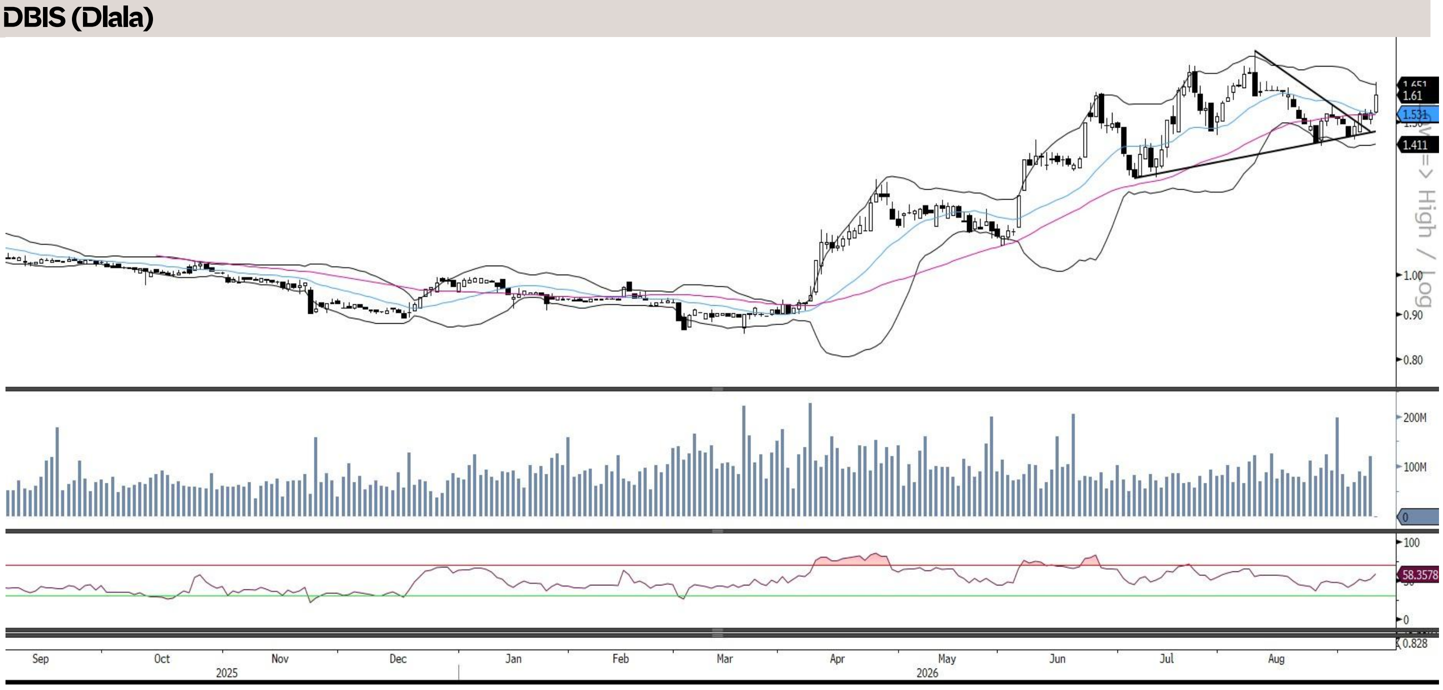
Daily Company Recommendations

QIBK (Qatar Islamic Bank)

QIBK has been bouncing back over the past few days and closed above the mid-Bollinger band and its 50-DMA with a bullish marubozu candle, indicating the upside pullback can continue. The RSI line is in the bullish zone. Traders can initiate buy positions only above QR21.98, for a target of QR22.10, with a new stop loss at QR21.69.

Source: Bloomberg, QNBFS Research

DBIS (Dlala)

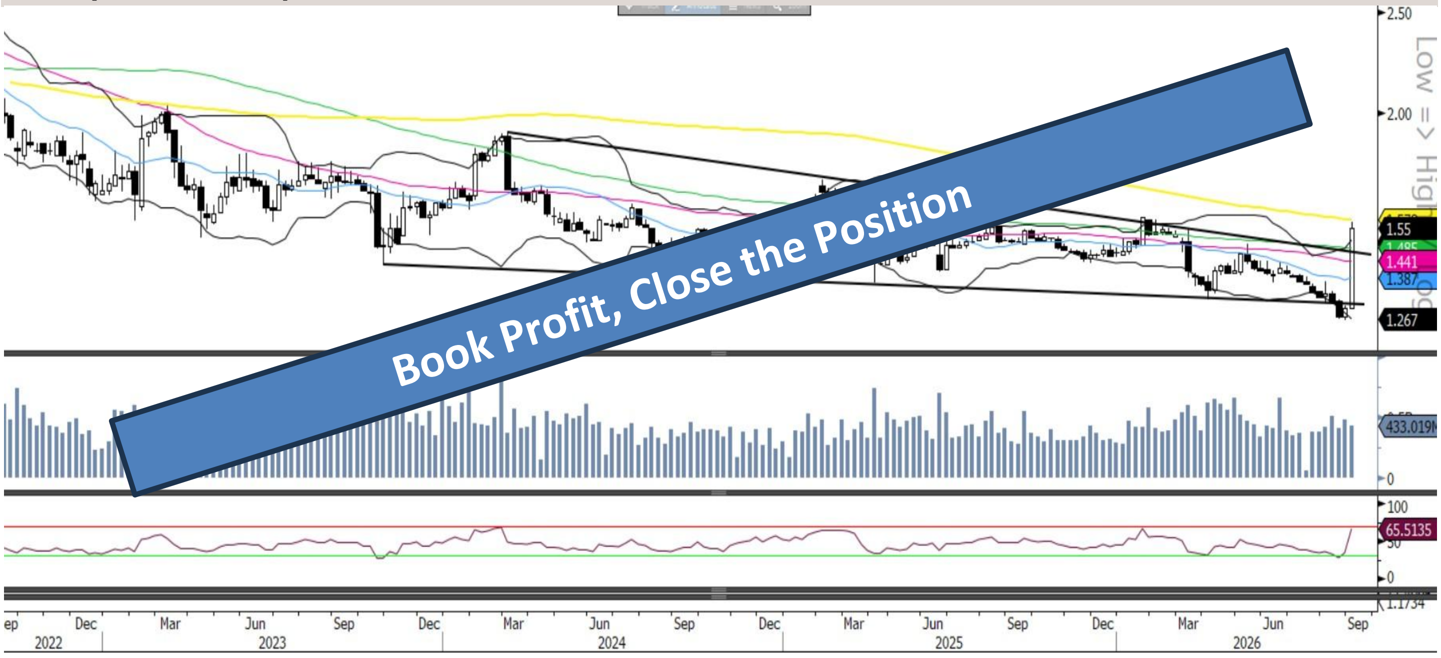


DBIS has been moving on the upside since breaching above descending line earlier and closed above its 50-DMA and mid-bollinger band, with a bullish candle, showing signs of the rebound to continue. The RSI is in the buy zone. Traders can initiate buy position above QR1.616, for a target of QR1.636, with a stop loss at QR1.588.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QIGD (The Investors)



On the weekly charts, QIGD hit our target of QR1.623 and closed at QR1.661 yesterday. We advise to book profit, and close the position, as our target is achieved.

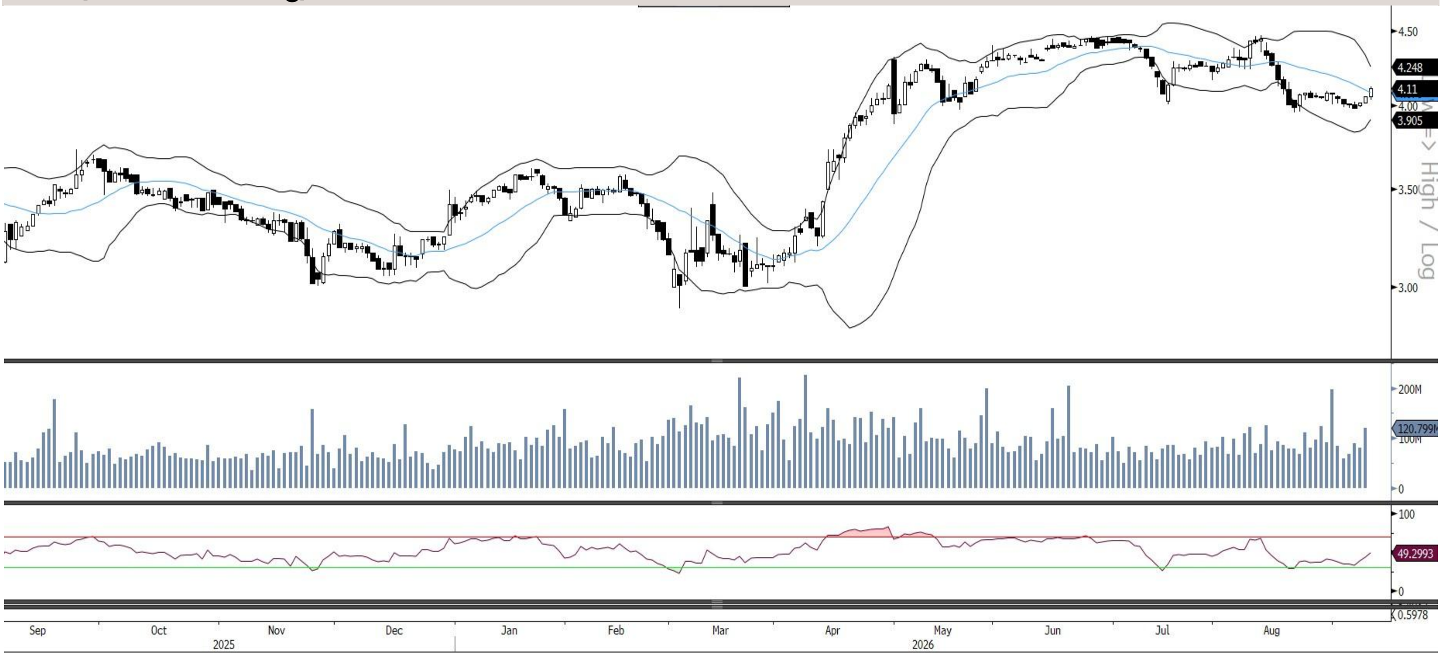
Source: Bloomberg, QNBFS Research

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

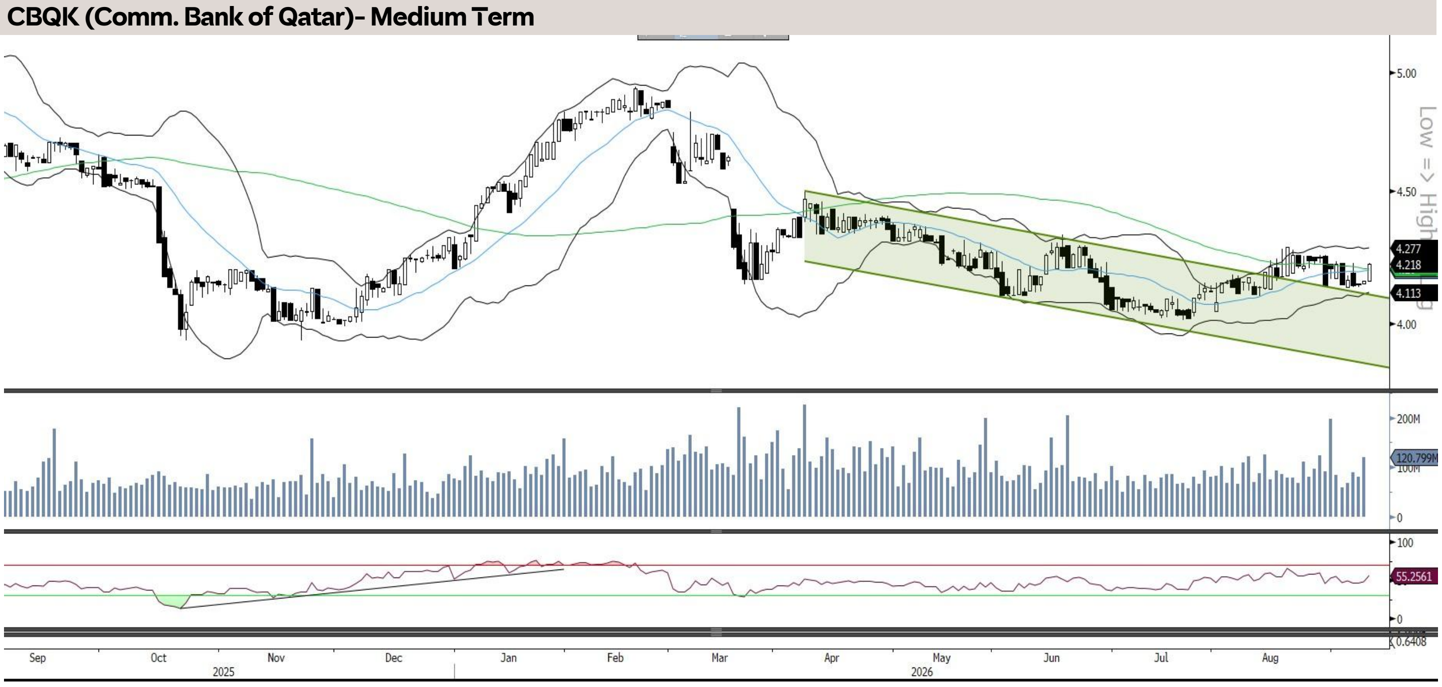
IGRD (Estithmar Holding) - Short Term



IGRD has been rebounding over the past few days and yesterday breached its mid-bollinger band on the upside, showing signs of the upside pullback to continue. The RSI is moving up towards the 50 zone. Traders can initiate buy positions only above QR4.120, for a target of QR4.152, with a stop loss at QR4.079.

Source: Bloomberg, QNBFS Research

CBQK (Comm. Bank of Qatar)- Medium Term



CBQK has been consolidating above its sloping channel trendline over the past few days and closed above its mid-bollinger band with a long bullish candle, indicating possible move on the upside. The RSI is in the positive zone. Traders can initiate buy positions only above QR4.229, for a target of QR4.259, with a stop loss at QR4.186.

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Source: Bloomberg, QNBFS Research

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