QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

September 14, 2026

QE Index Summary

	13 Sept 2026	10 Sept 2026	Chg
Index	9,849	9,824	0.2%
Value QR (mn)	224	273	-18.0%
Trades	15,596	20,770	-24.9%
Volume (mn)	96	101	-5.1%
Stocks Traded	52	53	-1.9%
Gainers	23	19	21.1%
Losers	23	32	-28.1%
Unchanged	6	2	200.0%

Source: Qatar Stock Exchange

Outlook

The QE Index gained around 24 points to close near the 9,850 mark on Sunday. 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 (13Sep -17Sep)	⬇	9,848.95	9,750	9,665	10,050
Medium-term (01Sep- 30Sep)	⬇	9,848.95	9,500	9,330	10,150

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QIGD	QR1.780	Positive	Short-term (13Sep -17Sep)	QR1.720	QR1.857
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	QR1.890	Positive	1 Day	QR1.874	QR1.908
IQCD	QR10.20	Positive	1 Day	QR10.12	QR10.31
IGRD	QR4.193	Positive	1 Day	QR4.167	QR4.229
QATI	QR1.972	Positive	1 Day	QR1.955	QR1.990

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Industries Qatar	IQCD	60,500.0	10.20	10.24
Estithmar Holding	IGRD	18,539.5	4.193	4.198
Qatar Aluminium Manufacturing Company	QAMC	8,141.4	1.460	1.467
Mesaieed Petrochemical Holding	MPHC	13,505.4	1.068	1.075
AlRayan Bank	MARK	18,330.3	1.969	1.977

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Gulf International Services	GISS	3,373.0	1.790	1.786
Doha Bank	DHBK	8,278.2	2.641	2.639
Barwa Real Estate Company	BRES	8,938.2	2.282	2.279
Ezdan Holding Group	ERES	21,830.0	0.825	0.820
Qatar Gas Transport Company Ltd.	QGTS	23,313.4	4.183	4.178

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	2,213.0	1.890	74.46
Al Mahar	MHAR	453.3	1.000	62.80
Mannai Corp	MCCS	2,373.6	5.229	61.87
Qatar German Co for Medical Devices	QGMD	151.9	1.314	59.35

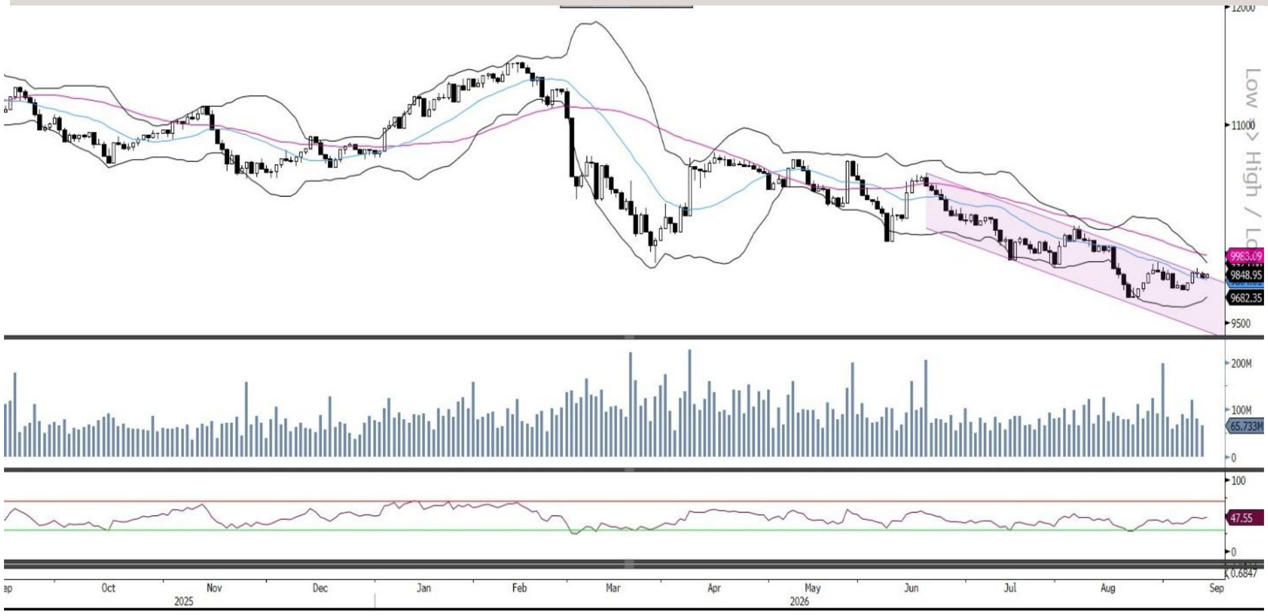
Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mosanada Facilities Management Services	MFMS	574.0	8.175	0.66
Qatar National Cement Co	QNCD	1,682.8	2.590	28.74
Nebras Energy	QEWS	14,861.0	13.51	29.04
Qatar Fuel	QFLS	12,348.7	12.46	31.22
Doha Bank	DHBK	8,278.2	2.641	37.64

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly

Source: Bloomberg, QNBFS Research

Monthly

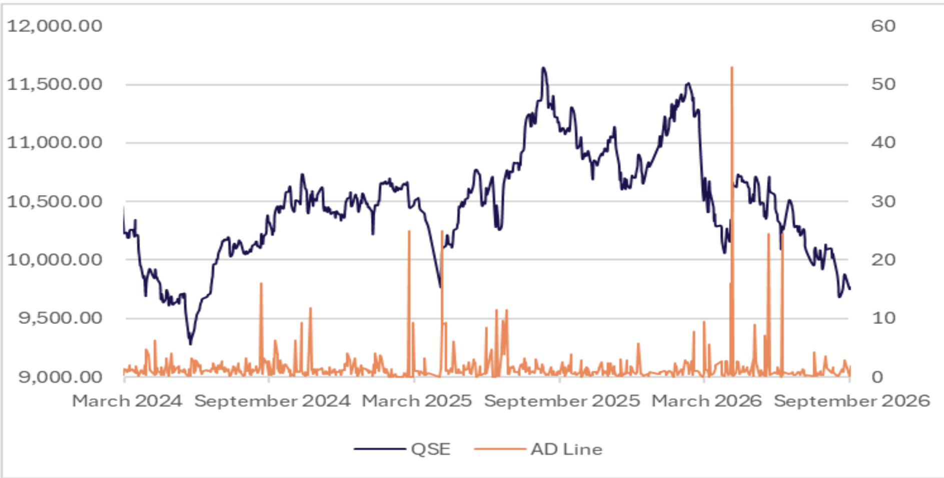
Source: Bloomberg, QNBFS Research

The QE Index bounced back yesterday on the back of buying interest. The Index has been moving lower in the descending channel, over the past few days, and is now trading near its upper end of the trendline resistance. Meanwhile, the Index after testing its intraday low near 9,820, rebounded, and managed to recover. Acceptance above 9,875 is required, for the bounce to continue towards 9,900. However, any failure to do so, can result in consolidation. Support is near 9,810.

The QE Index bounced back after testing the 9,720 last week. Meanwhile, the Index is trading still below the ascending trendline resistance, and its critical 10,000 psychological level, for the fourth straight session, 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 9,700. Any sustained weakness below it, can drag the Index further lower to test 9,550. Contrary, above 10,050, some respite is possible.

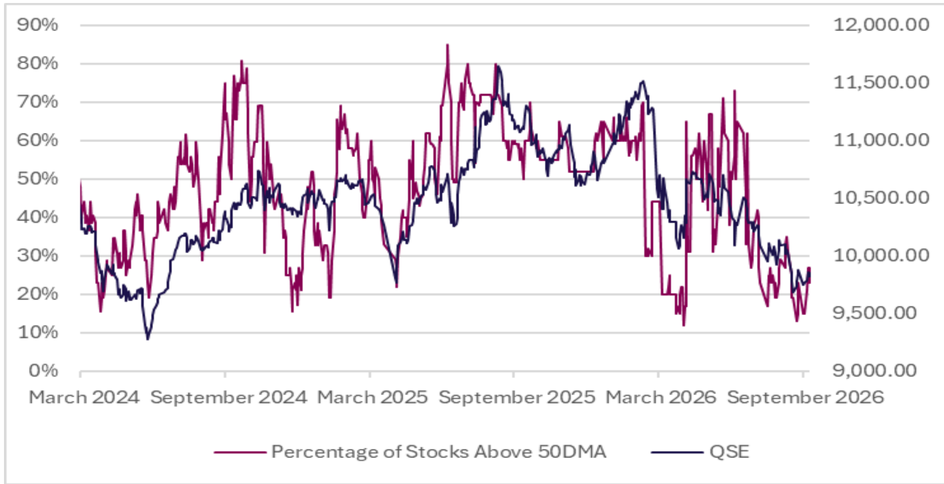
The QE Index has been drifting lower since the past few months and failed to close above the lower end of the channel trendline. Meanwhile, the Index attempted to reclaim its 200-MWA currently near 10,130, however, could not cling onto it and declined, indicating the profit-booking to continue. The Index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



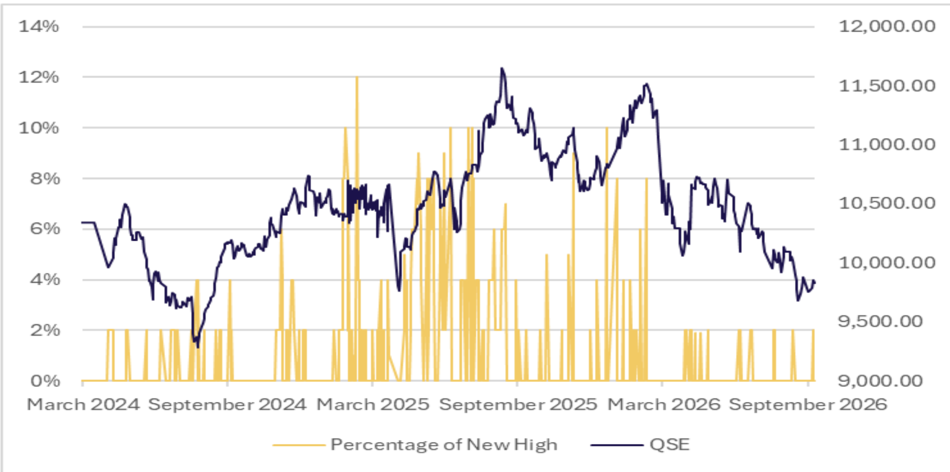
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



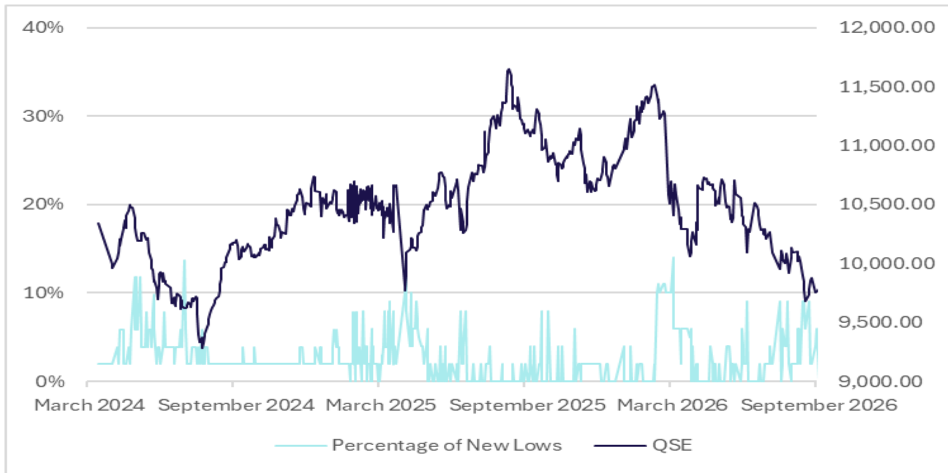
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

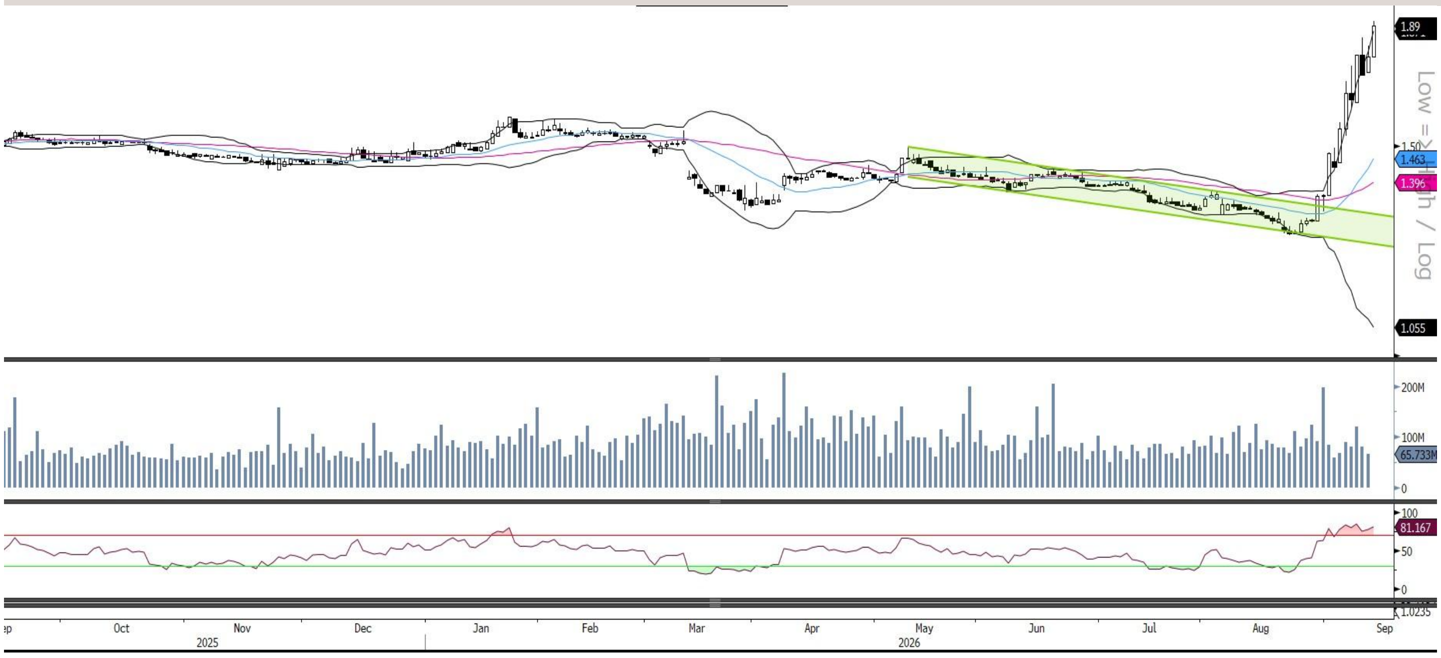
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

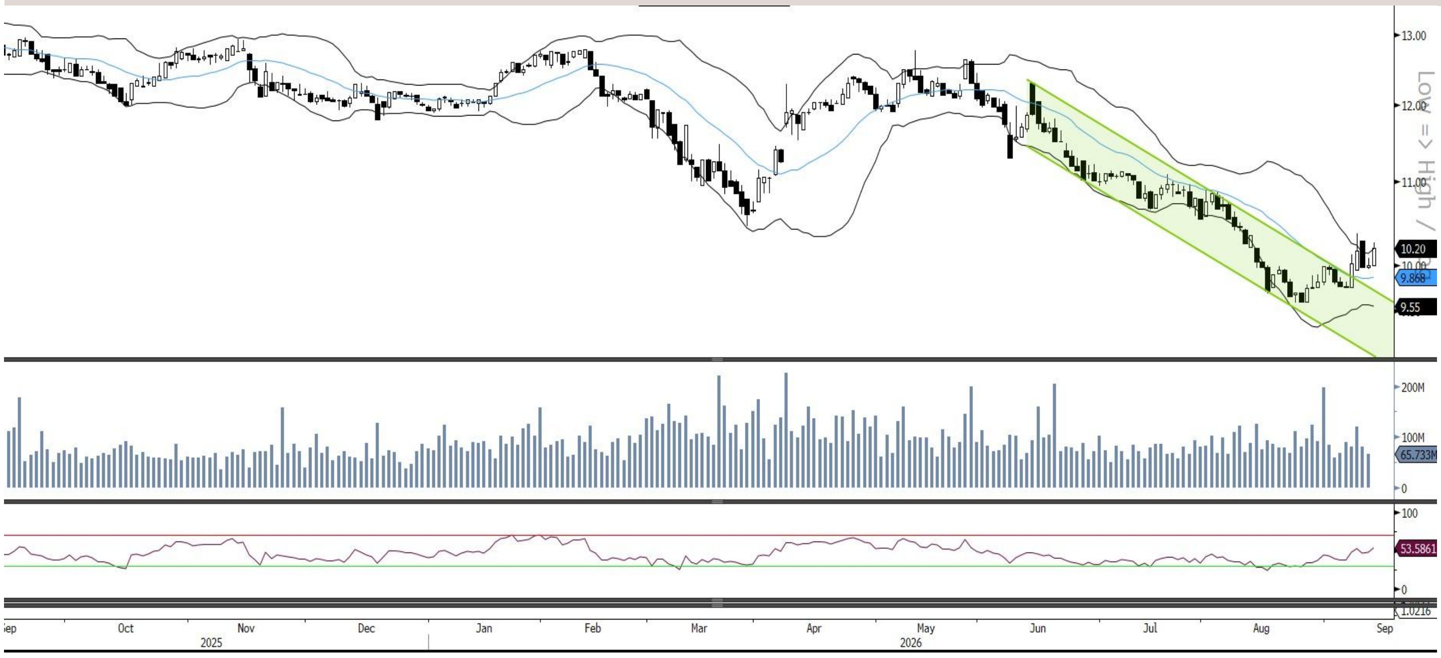
QIGD (The Investors)



QIGD has been witnessing strong momentum on the upside over the past few days, since moving above the sloping channel trendline earlier and now closed above the upper end of the bollinger band, indicating the stock has enough steam left to move further higher. The RSI line is showing strength. Traders can initiate buy above QR1.896, for a target of QR1.908, with a stop loss at QR1.874.

Source: Bloomberg, QNBFS Research

IQCD (Industries Qatar)

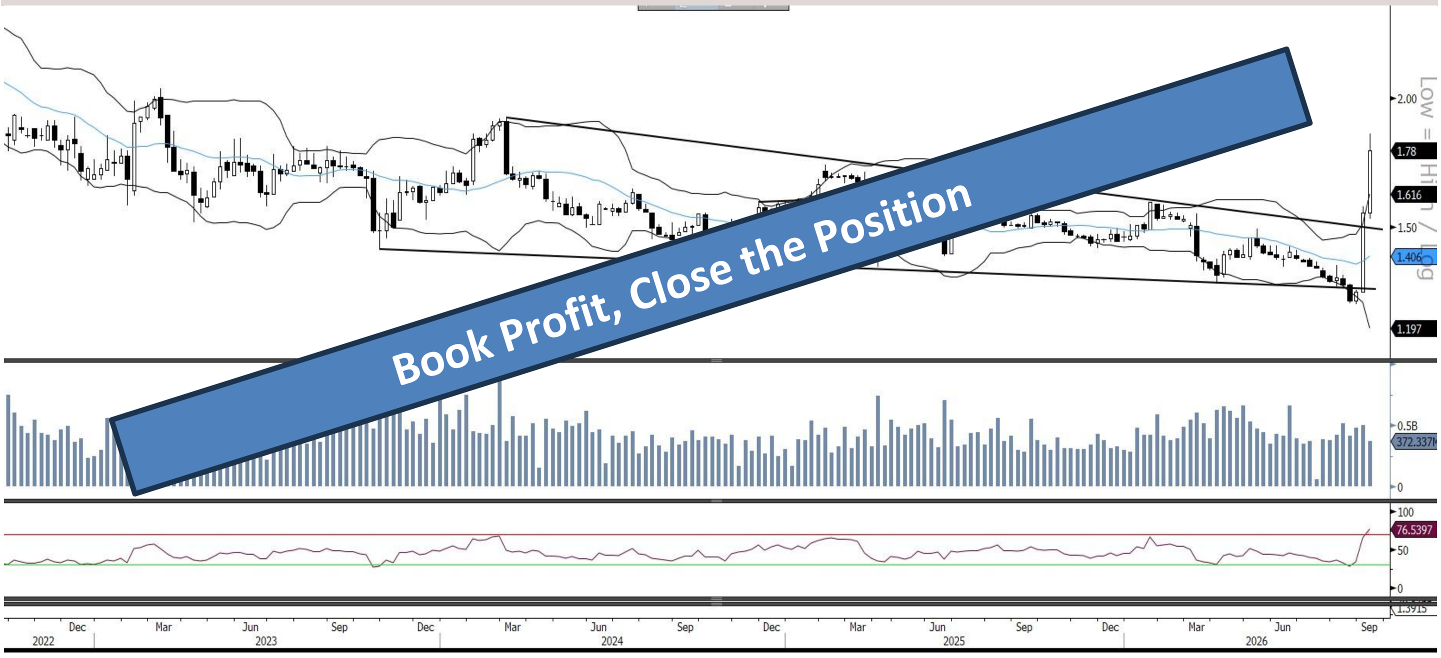


IQCD has been consolidating over the past few days, since moving above the sloping channel, however, yesterday closed above the upper end of the bollinger band, showing bullish signs. The RSI is in the buy zone. Traders can initiate buy position above QR10.23, for a target of QR10.31, with a stop loss at QR10.12.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QIGD (The Investors)



On the weekly charts, QIGD hit our second target QR1.857 and tagged an intraday high of QR1.908. As our weekly target is achieved, we advise to book profit and close the position.

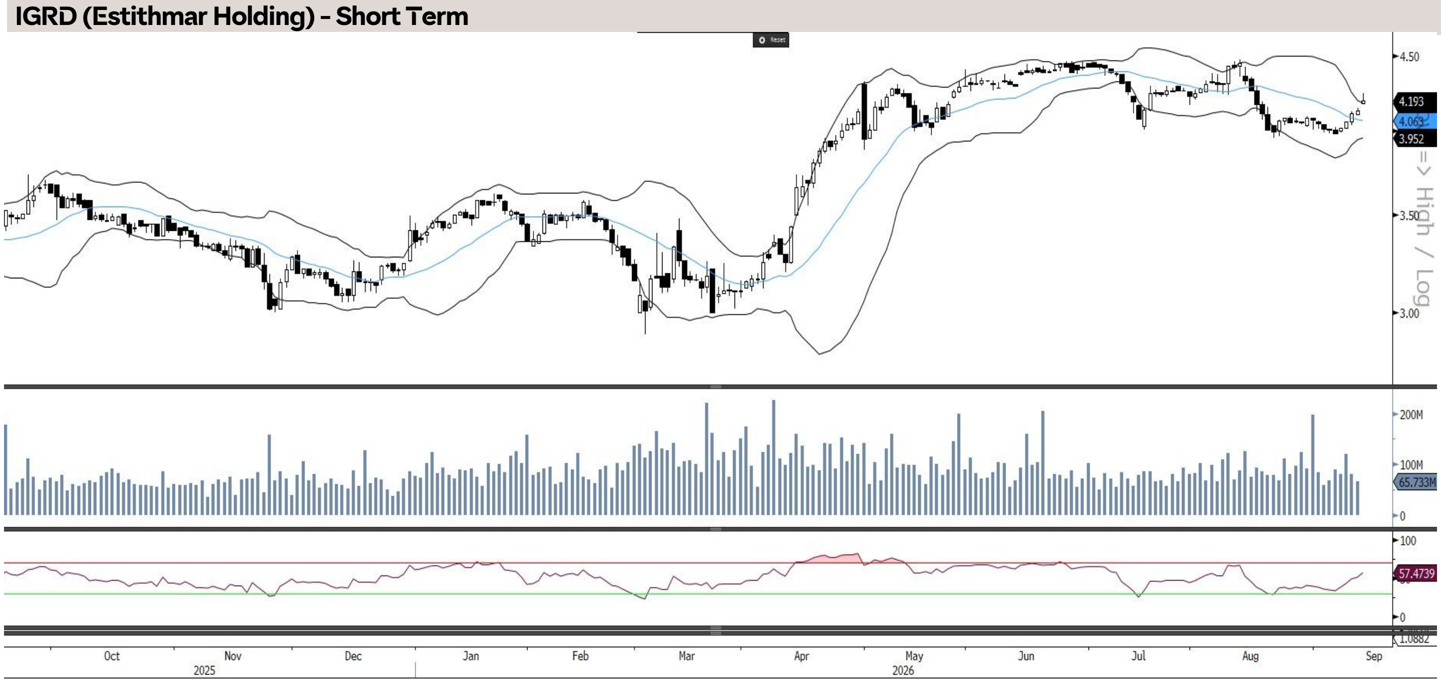
Source: Bloomberg, QNBFS Research

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

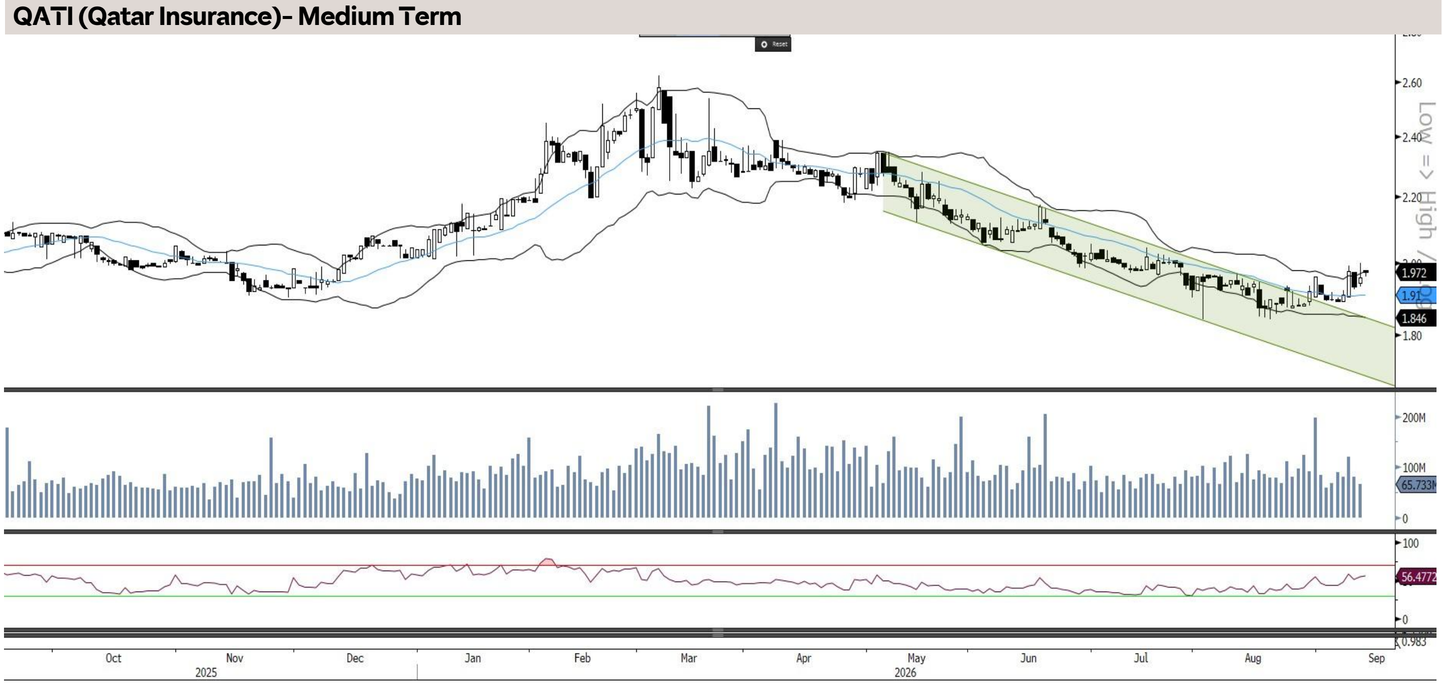
IGRD (Estithmar Holding) - Short Term



IGRD continued its bounce back further above its mid-bollinger band and closed above the upper end of the bollinger band, showing signs of the rebound to continue. The RSI is in the positive zone. Traders can book half profits on their existing positions, and add fresh positions only above QR4.205, for a revised target of QR4.229, with a new stop loss at QR4.167.

Source: Bloomberg, QNBFS Research

QATI (Qatar Insurance)- Medium Term



QATI after moving above the sloping channel trendline is currently flirting near its upper end of the bollinger band, indicating the upside is intact. The RSI is moving up above the 50 zone. Traders can initiate buy positions above QR1.978, for a target of QR1.990, with a stop loss at QR1.955.

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Source: Bloomberg, QNBFS Research

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