



Daily Technical Trader - Qatar

September 30, 2026



QE Index Summary

	29 Sept 2026	28 Sept 2026	Chg
Index	9,307	9,410	-1.1%
Value QR (mn)	327	288	13.4%
Trades	24,340	20,152	20.8%
Volume (mn)	122	112	8.5%
Stocks Traded	52	53	-1.9%
Gainers	8	12	-33.3%
Losers	40	35	14.3%
Unchanged	4	6	-33.3%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (27Sep -01Oct)	↓	9,306.69	9,200	9,200	9,750
Medium-term (01Sep- 30Sep)	↓	9,306.69	9,000	9,000	10,000

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QIGD	QR1.961	Positive	Short-term (27Sep -01Oct)	QR1.878	QR2.064
BLDN	QR1.259	Positive	Medium-term (01Sep- 30Sep)	QR1.201	QR1.325

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QFBQ	QR2.924	Positive	1 Day	QR2.898	QR2.951
DBIS	QR1.760	Positive	1 Day	QR1.736	QR1.788
IGRD	QR4.120	Positive	1 Day	QR4.089	QR4.156
GWCS	QR2.249	Positive	1 Day	QR2.232	QR2.267

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Gas Transport Company Ltd.	QGTS	22,155.5	3.999	4.010
AlRayan Bank	MARK	17,577.0	1.890	1.902
Mesaieed Petrochemical Holding	MPHC	12,751.6	1.015	1.027
Ezdan Holding Group	ERES	21,113.9	0.796	0.809
Baladna	BLDN	3,307.1	1.234	1.250

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Doha Bank	DHBK	7,596.1	2.450	2.443
Ooredoo	ORDS	38,150.1	11.91	11.88
Barwa Real Estate Company	BRES	8,171.6	2.100	2.092
Qatar Aluminium Manufacturing Company	QAMC	7,310.0	1.310	1.307
Mesaieed Petrochemical Holding	MPHC	12,751.6	1.015	1.010

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatari Investors Group	QIGD	2,188.2	1.760	64.18
Qatar Insurance Co	QATI	6,453.8	1.976	57.18
Dlala Brokerage & Investments Holding Co	DBIS	335.1	1.760	56.40
Al Khaleej Takaful Group	AKHI	737.8	2.890	53.96
Al Meera Consumer Goods Co	MERS	2,706.8	13.14	52.97

Source: Refinitiv, QNBFS Research

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Mosanada Facilities Management Services	MFMS	560.8	8.012	0.47
Qatar Cinema & Film Distribution Co	QCFS	147.3	2.345	15.15
Qatar National Cement Co	QNCD	1,597.9	2.445	22.65
Barwa Real Estate Co	BRES	8,171.6	2.100	24.64
QLM Life & Medical Insurance Company	QLMI	672.0	1.920	26.92

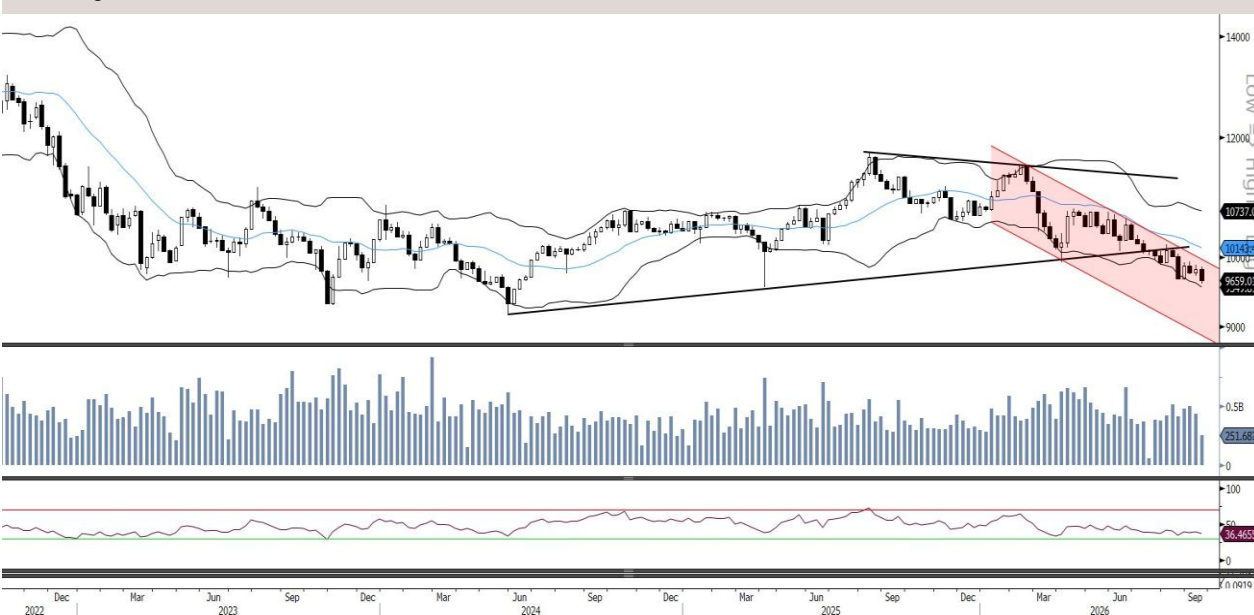
QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



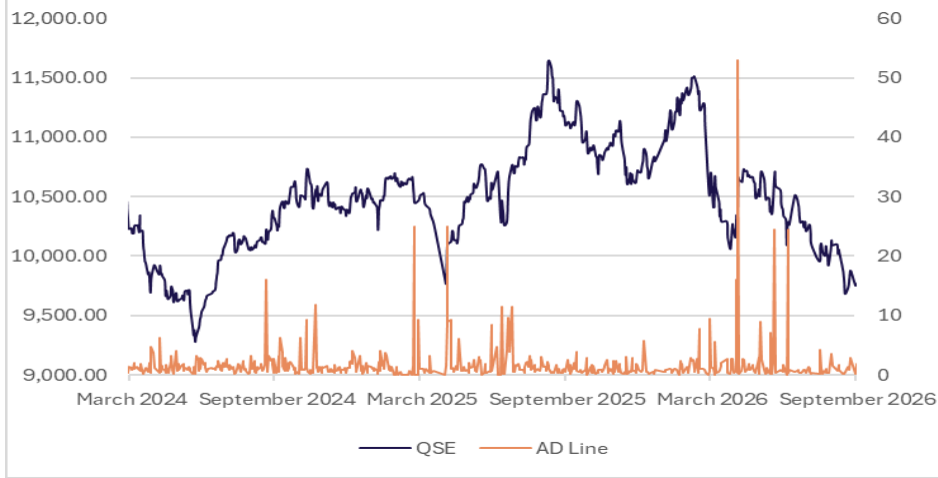
Source: Bloomberg, QNBFS Research

The QE Index continued its decline for the fourth consecutive session, hitting a fresh 52 week low, on the back of profit-booking. The Index has been moving lower in the descending channel, over the past few days, and is witnessing heavy downside pressure. Meanwhile, the Index failed to make any further headway towards 9,450 and slipped lower. The Index can continue to drift further down and test 9,200, as it's showing sustained weakness. Above 9,370 can show bounce.

The QE Index drifted lower for the second consecutive week and hit a fresh 52-week low, showing signs of further round of profit-booking. Moreover, the Index closed below its April 2025 low near 9,550, indicating sustained weakness. Overall trend continues to stay on the bearish side, until the Index reclaims 10,050. Meanwhile, the Index has strong support near 9,200. Any dip below it, can drag the Index further lower towards 9,000. However, above 9,600, a short rebound towards 9,750 can be expected.

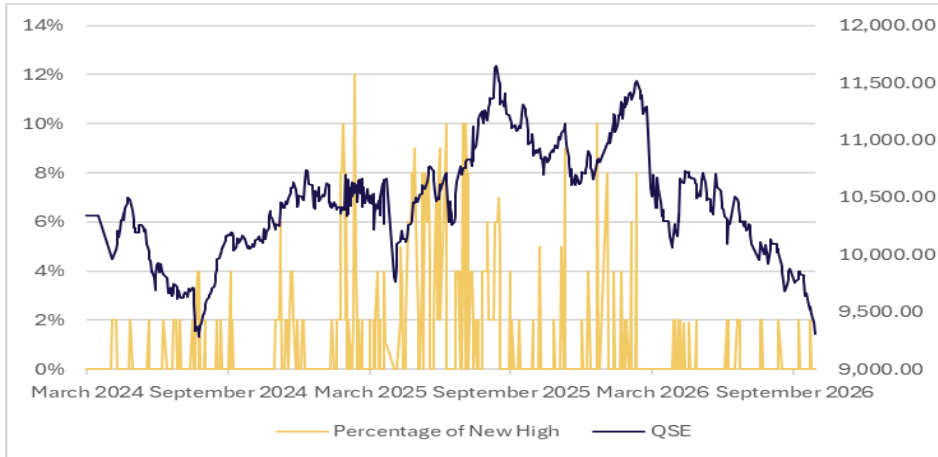
The QE Index has been drifting lower since the past few months and failed to close above the lower end of the channel trendline. Meanwhile, the Index attempted to reclaim its 200-MWA currently near 10,130, however, could not cling onto it and declined, indicating the profit-booking to continue. The Index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



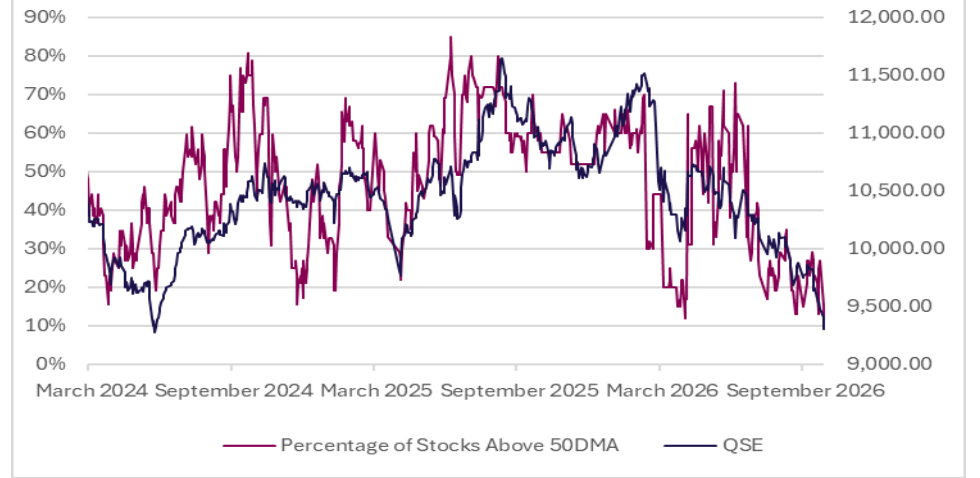
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



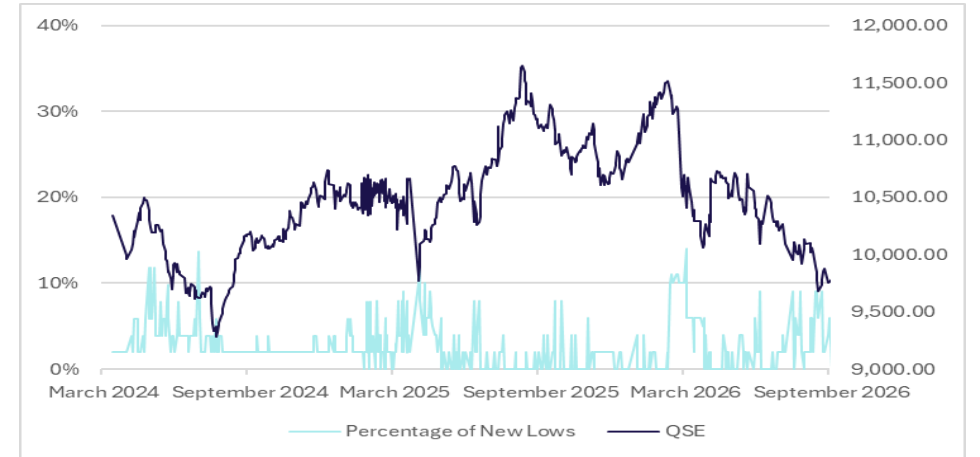
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



Source: Refinitiv, QNBFS Research

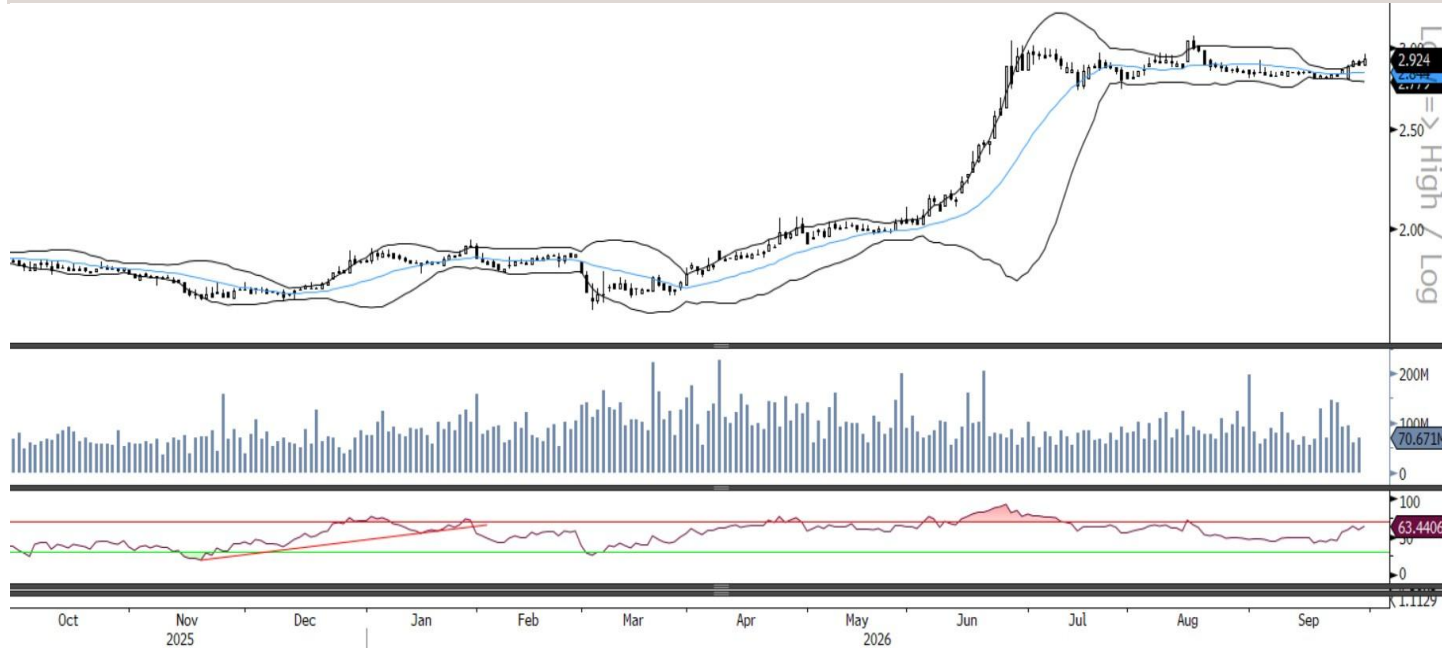
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

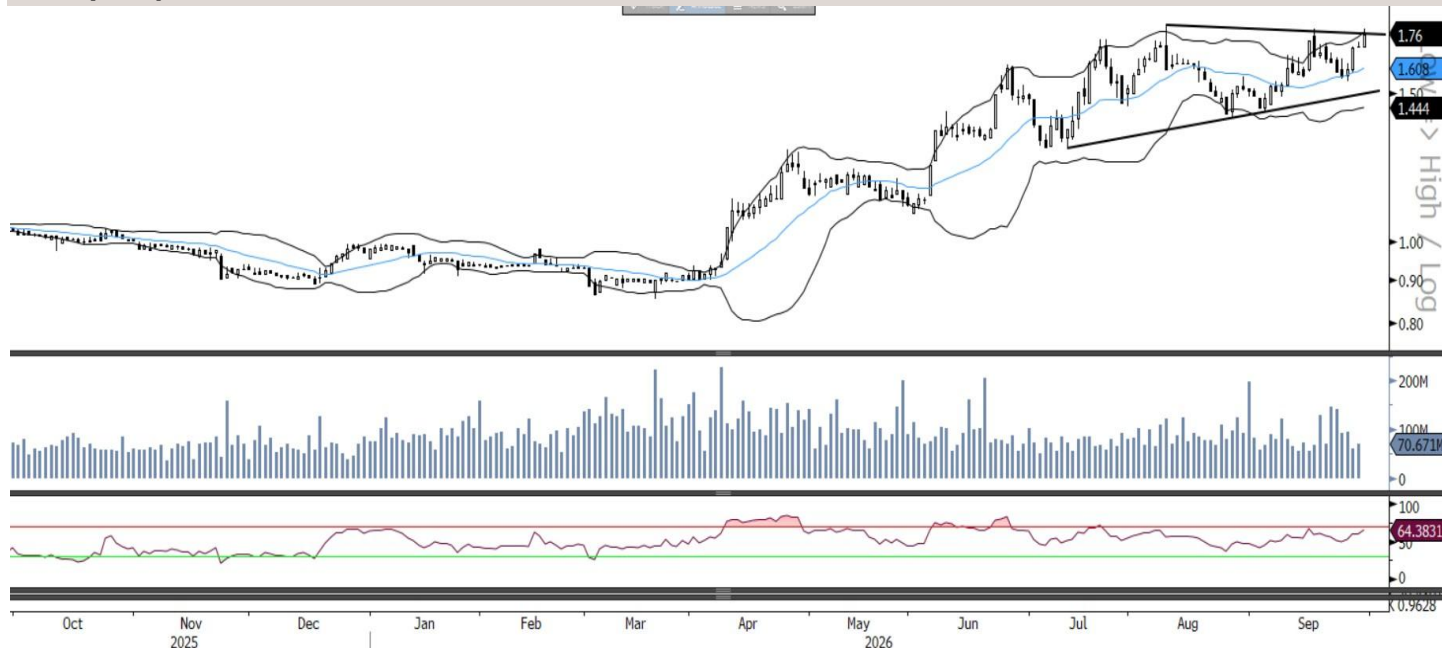
QFBQ (Lesha Bank)



QFBQ has been bouncing back over the past few days and is closing above the upper end of the bollinger band, indicating upside pullback to continue. The RSI line is in bullish zone. Traders can initiate buy position above QR2.933, for a target of QR2.951, with a stop loss at QR2.898.

Source: Bloomberg, QNBFS Research

DBIS (Dlala)



DBIS is just on the verge of an ascending triangle breakout and closed near the upper end of the bollinger band, showing signs of a possible breakout rally. The RSI is showing strength. Traders can initiate buy positions only above QR1.767, for a target of QR1.788, with a stop loss at QR1.736.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QIGD (The Investors)



On the weekly charts, QIGD hit our third target of QR1.994 and is now seems likely to witness further upside. The stock has been witnessing strong upside momentum, ever since its breached the sloping channel trendline and its 200-WMA on the upside. The RSI is showing strength and QIGD has enough steam to move further higher, so we we-iterate buy on the stock. Traders can book partial profits and buy fresh positions only above QR2.010, for a revised target of QR2.064, with a new stop loss at QR1.878.

Source: Bloomberg, QNBFS Research

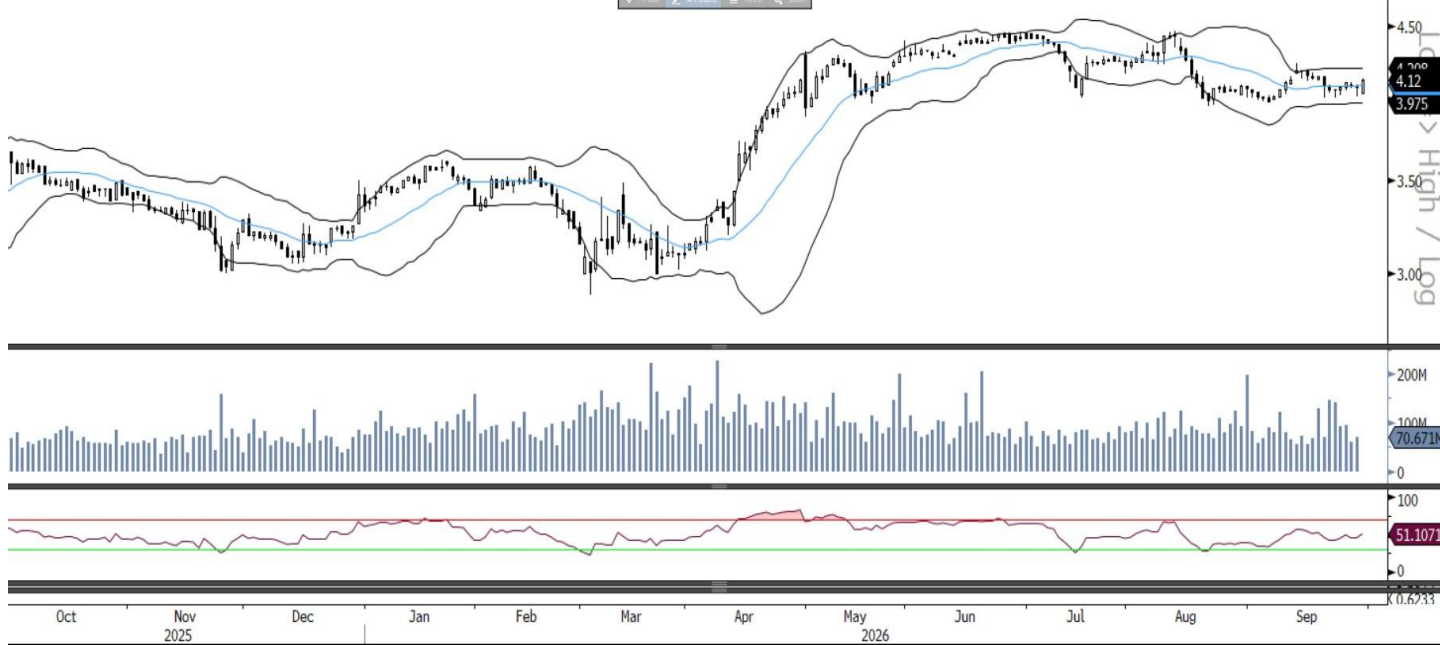
BLDN (Baladna)



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 breached the mid-bollinger band on the upside and developed a bullish marubozu candle, indicating possibility of an upside pullback. The RSI is in the buy zone. Traders can initiate buy positions above QR4.130, for a target of QR4.156, with a stop loss at QR4.089.

Source: Bloomberg, QNBFS Research

GWCS (Gulf Warehousing Co.)- Medium Term



GWCS has been correcting over the past few days, however, and developed bullish marubozu candle, showing signs of the stock is stabilizing near the lower end of the bollinger band. Traders can initiate buy positions only above QR2.256, for a target of QR2.267, with a stop loss at QR2.232.

Source: Bloomberg, QNBFS Research

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