QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

September 01, 2026

QE Index Summary

	31 Aug 2026	30 Aug 2026	Chg
Index	9,807	9,863	-0.6%
Value QR (mn)	1,295	286	352.2%
Trades	35,742	13,520	164.4%
Volume (mn)	232	148	57.0%
Stocks Traded	54	54	0.0%
Gainers	13	32	-59.4%
Losers	37	18	105.6%
Unchanged	4	4	0.0%

Source: Qatar Stock Exchange

Outlook

The QE Index lost around 56 points to close near the 9,800 mark on Monday. The RSI line is turning on the downside below the 50 zone. 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 (30Aug -03Sep)	⬇	9,806.85	9,680	9,665	10,050
Medium-term (01Sep- 30Sep)	⬇	9,806.85	9,500	9,330	10,150

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
NLCS	QR0.737	Positive	Short-term (30Aug -03Sep)	QR0.711	QR0.771
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	QR1.362	Positive	1 Day	QR1.349	QR1.376
QATI	QR1.960	Positive	1 Day	QR1.943	QR1.979
QNNS	QR10.49	Positive	1 Day	QR10.40	QR10.60
IQCD	QR9.990	Positive	1 Day	QR9.931	QR10.07

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Industries Qatar	IQCD	59,048.0	9.990	9.995
Qatar Insurance Company	QATI	6,156.6	1.960	1.968
Barwa Real Estate Company	BRES	8,907.1	2.310	2.315
Mesaieed Petrochemical Holding	MPHC	13,543.1	1.089	1.092
Estithmar Holding	IGRD	18,189.0	4.070	4.076

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Fuel Company	QFLS	12,786.1	12.05	12.00
Doha Bank	DHBK	8,988.3	2.630	2.625
QNB Group	QNBK	1,55,172.0	16.70	16.67
The Commercial Bank	CBQK	17,160.4	4.200	4.190
Ooredoo	ORDS	41,641.6	12.65	12.63

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Damaan Islamic Insurance company	BEMA	1,040.0	5.100	64.38
Commercial Bank	CBQK	17,160.4	4.200	61.47
Qatar General Insurance & Reinsurance Co	QGRI	2,043.3	2.299	58.05
Al Mahar	MHAR	456.4	1.000	57.93
Qatar Navigation	QNNS	11,736.6	10.490	56.27

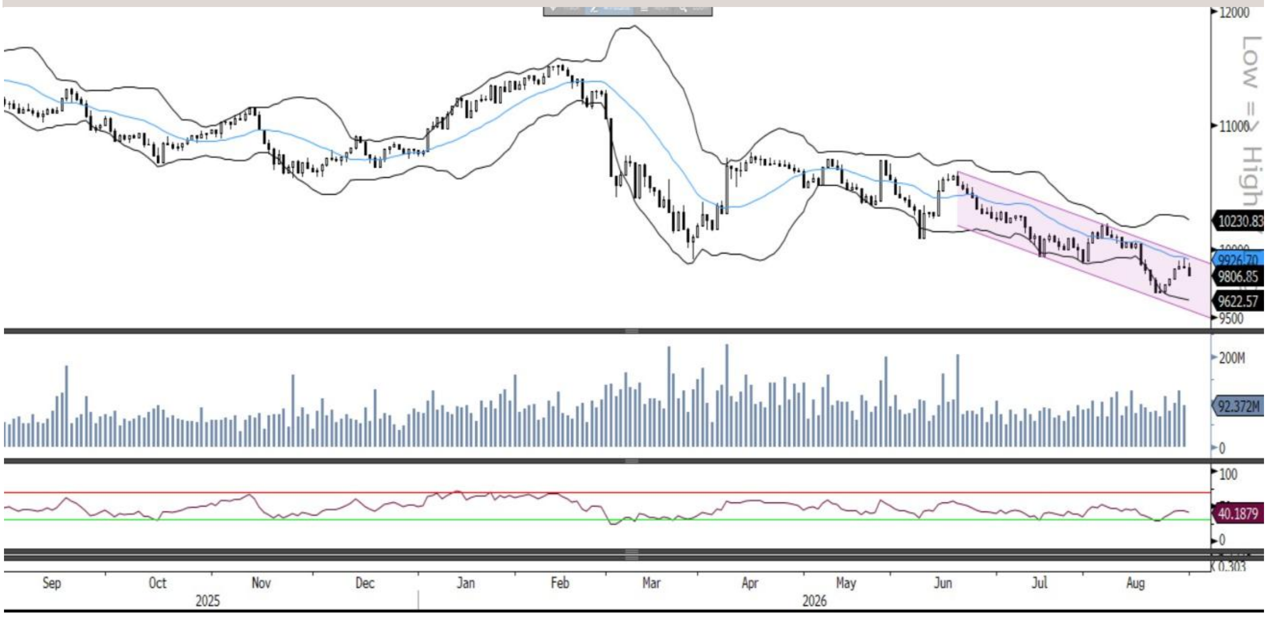
Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mosanada Facilities Management Services	MFMS	584.4	8.294	17.03
United Development Co	UDCD	2,733.5	0.803	23.53
Aamal Co	AHCS	4,447.8	0.704	28.68
Qatar Fuel	QFLS	12,786.1	12.050	29.29
Qatar National Cement Co	QNCD	1,692.6	2.588	29.66

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The QE Index continued to slid lower for the second consecutive session, 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 profit-booking. Meanwhile, the Index failed to make any further headway above 9,900 and moved on the downside. The Index has immediate support near 9,780. Any sustained weakness below it, can test 9,700. Close above 9,875, is required for some relief.

Weekly

Source: Bloomberg, QNBFS Research

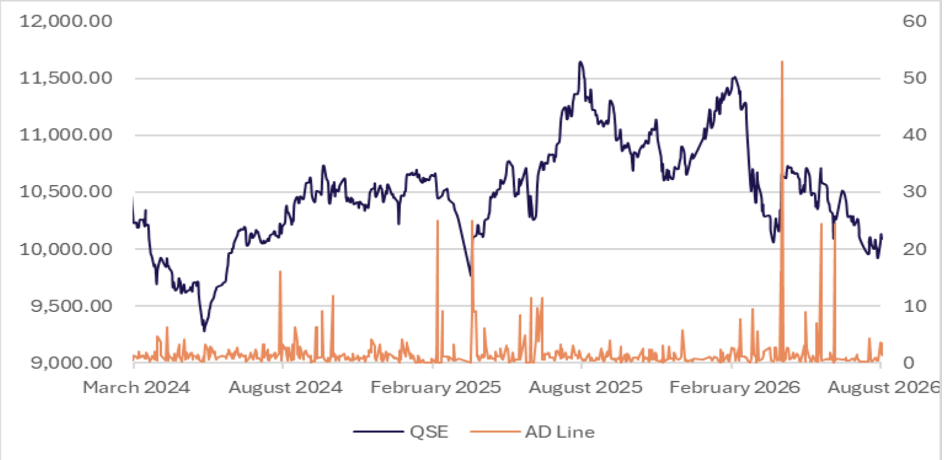
The QE Index managed to bounce back last week, after two consecutive weeks of profit-booking earlier. However, the Index is still below the ascending trendline resistance and its critical 10,000 psychological level, indicating profit-booking is likely to continue. Overall trend continues to be on the bearish side, until the Index captures the 10,000 - 10,050 zone, and as a result, it can re-test the 9,700 level. Contrary, above 10,050, the Index can attempt a move towards 10,200.

Monthly

Source: Bloomberg, QNBFS Research

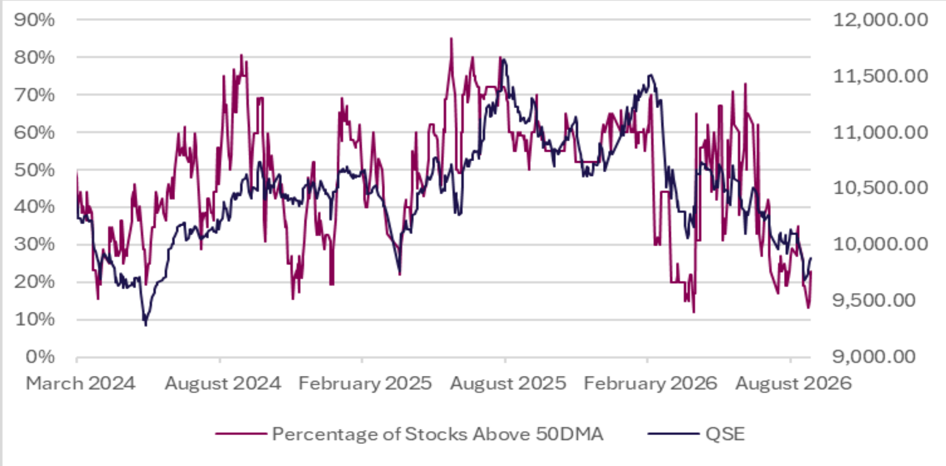
The QE Index has been drifting lower since the past few months and failed to close above the lower end of the channel trendline. Meanwhile, the Index attempted to reclaim its 200-MWA currently near 10,130, however, could not cling onto it and declined, indicating the profit-booking to continue. The Index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



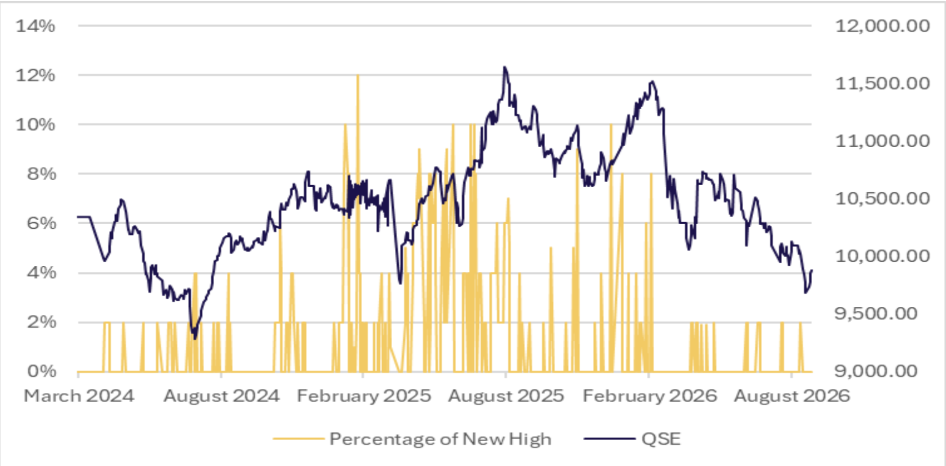
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



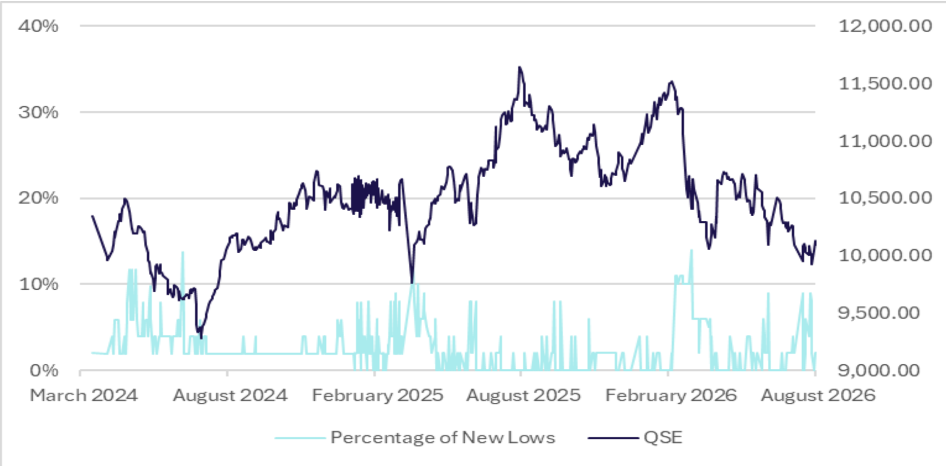
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

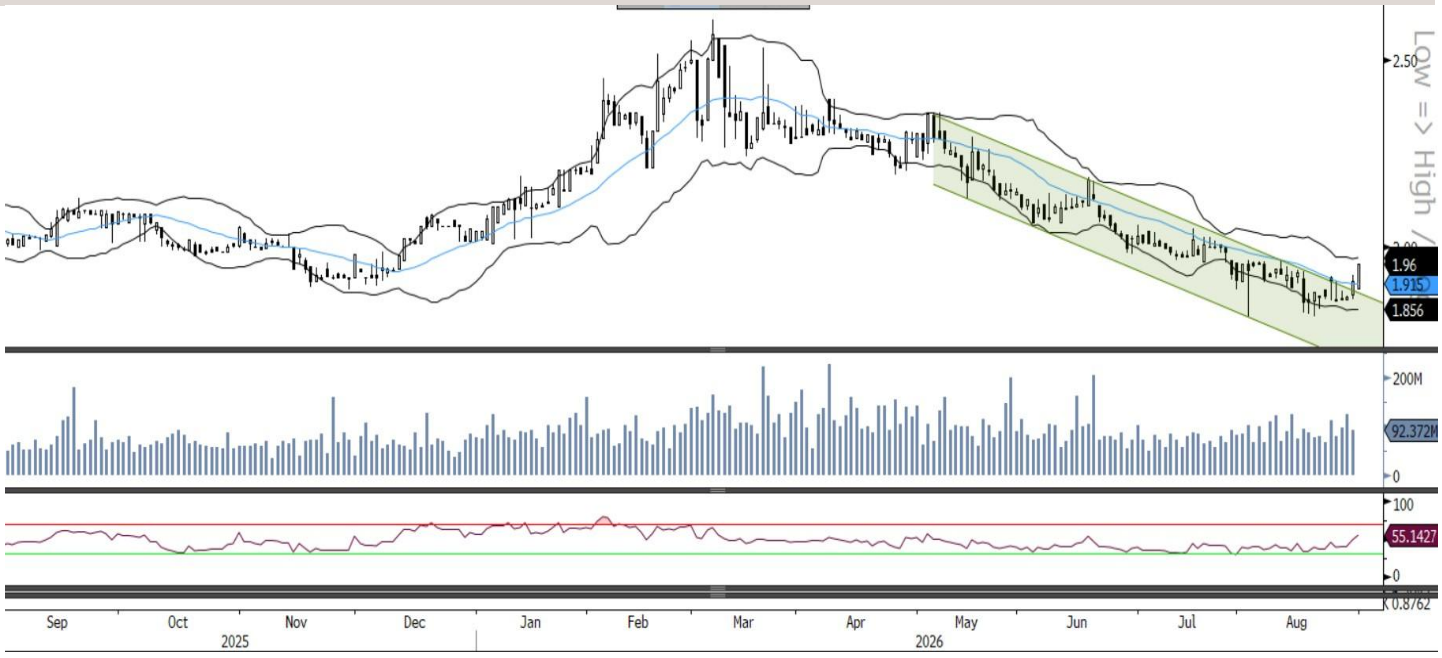
Daily Company Recommendations

QIGD (The Investors)

QIGD witnessed a sharp recovery after testing its sloping channel trendline and closed above its 50-DMA for the second consecutive time, showing signs of the rebound is intact. The RSI is in the bullish zone. Traders can initiate buy positions above QR1.367, for a target of QR1.376, with a stop loss at QR1.349.

Source: Bloomberg, QNBFS Research

QATI (Qatar Insurance)



QATI closed above the descending channel trendline on Sunday and followed through on the upside yesterday with a bullish marubozu candle, indicating the rebound to continue. The RSI is in the buy zone. Traders can initiate buy position above QR1.970, for a target of QR1.979, with a stop loss at QR1.943.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

NLCS (National Leasing)

On the weekly charts, NLCS breached the descending channel and closed above it, indicating bullish signs. Moreover, the stock breached both the 100-DMA and 200-DMA and is currently trading above all the moving averages, showing strength. The weekly RSI is also in the buy zone. Traders can initiate buy positions only above QR0.750, for a target of QR0.771, with a stop loss at QR0.711.

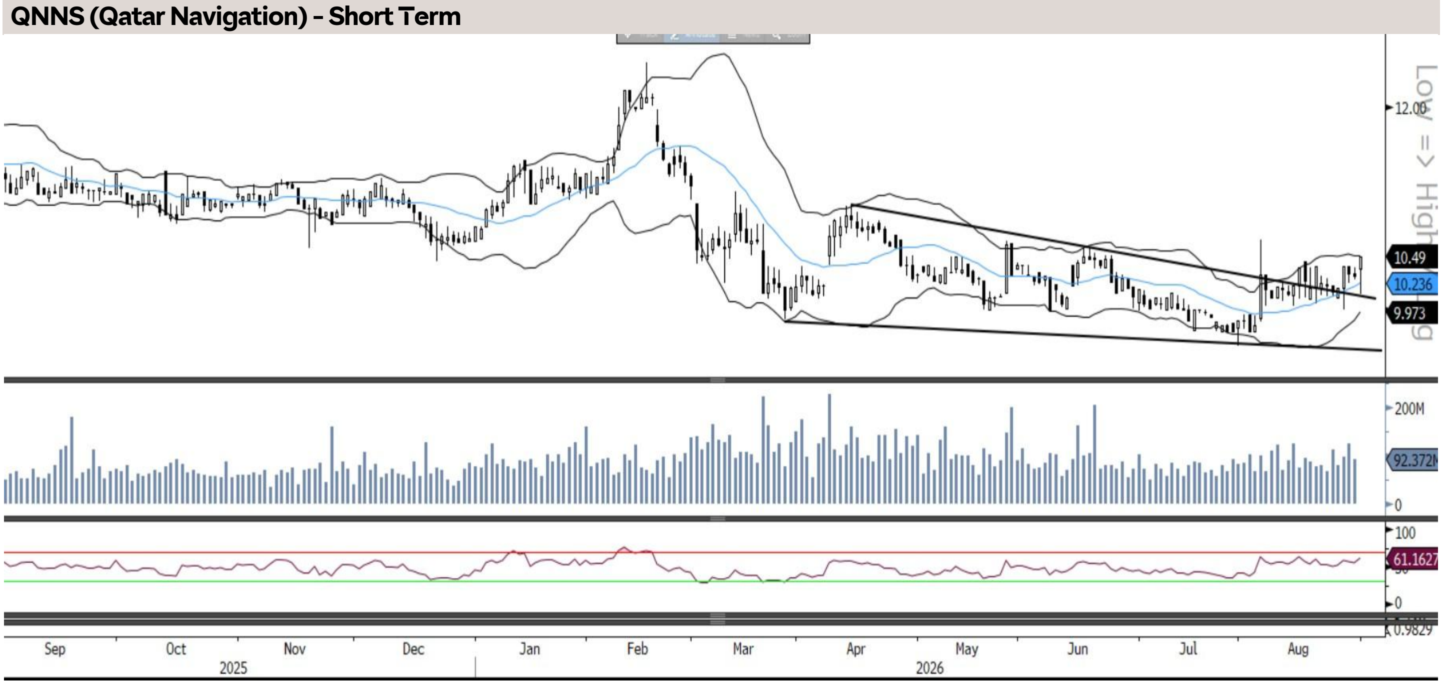
Source: Bloomberg, QNBFS Research

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

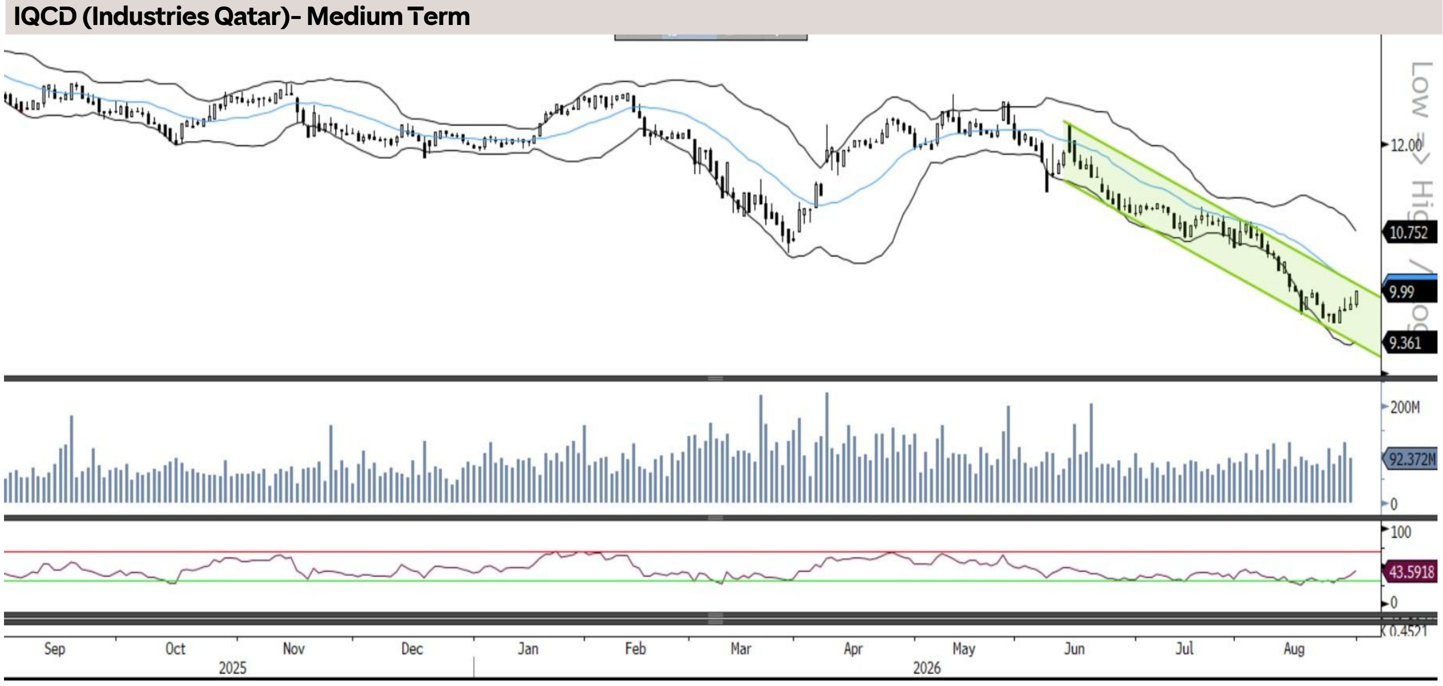
QNNS (Qatar Navigation) - Short Term



QNNS after testing its descending trendline, rebounded, and closed near the upper end of the bollingr band, indicating signs of a possible upside pullback to continue. The RSI is showing strength. Traders can initiate buy positions above QR10.52, for a target of QR10.60, with a stop loss at QR10.40.

Source: Bloomberg, QNBFS Research

IQCD (Industries Qatar)- Medium Term



IQCD is witnessing a bounce back over the past few days and is now approaching towards its upper ne dof the trendline, showing signs of a further bounce back. The RSI line is moving up towards the 50 zone. Traders can initiate buy positions above QR10.020, for a target of QR10.070, with a stop loss at QR9.931.

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Source: Bloomberg, QNBFS Research

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