QNB FINANCIAL SERVICES

Weekly Technical Trader - Qatar

August 30, 2026

QE Index Summary

	27 Aug 2026	26 Aug 2026	Chg
Index	9,876	9,854	0.2%
Value QR (mn)	697	330	111.0%
Trades	22,204	23,619	-6.0%
Volume (mn)	204	136	50.1%
Stocks Traded	52	53	-1.9%
Gainers	35	33	6.1%
Losers	12	12	0.0%
Unchanged	5	8	-37.5%

Source: Qatar Stock Exchange

Outlook

The QE Index gained around 22 points to close near the 9,900 mark on Thursday. The RSI line is bouncing from the oversold 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)	⬇	9,876.29	9,680	9,665	10,050
Medium-term (02Aug- 31Aug)	⬇	9,876.29	9,600	9,500	10,300

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
NLCS	QR0.737	Positive	Short-term (30Aug -03Sep)	QR0.711	QR0.771
QEWS	QR14.78	Positive	Medium-term (02Aug- 31Aug)	QR13.96	QR15.70

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
DHBK	QR2.899	Positive	1 Day	QR2.873	QR2.927
QAMC	QR1.500	Positive	1 Day	QR1.488	QR1.515
GISS	QR1.750	Positive	1 Day	QR1.733	QR1.769
DBIS	QR1.530	Positive	1 Day	QR1.517	QR1.546

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
AlRayan Bank	MARK	18,088.5	1.945	1.951
Doha Bank	DHBK	8,988.3	2.899	2.903
Qatar Insurance Company	QATI	6,156.6	1.885	1.887
Barwa Real Estate Company	BRES	8,907.1	2.289	2.294
Mesaieed Petrochemical Holding	MPHC	13,543.1	1.078	1.088

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
QNB Group	QNBK	1,55,172.0	16.80	16.74
Estithmar Holding	IGRD	18,189.0	4.048	4.044
Baladna	BLDN	3,331.2	1.243	1.240
Qatar Insurance Company	QATI	6,156.6	1.885	1.877
Ezdan Holding Group	ERES	21,936.1	0.827	0.821

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Damaan Islamic Insurance company	BEMA	1,040.0	5.200	64.38
Commercial Bank	CBQK	17,160.4	4.240	61.47
Qatar General Insurance & Reinsurance Co	QGRI	2,043.3	2.335	58.05
Al Mahhar	MHAR	456.4	2.205	57.93
Qatar Navigation	QNNS	11,736.6	10.33	56.27

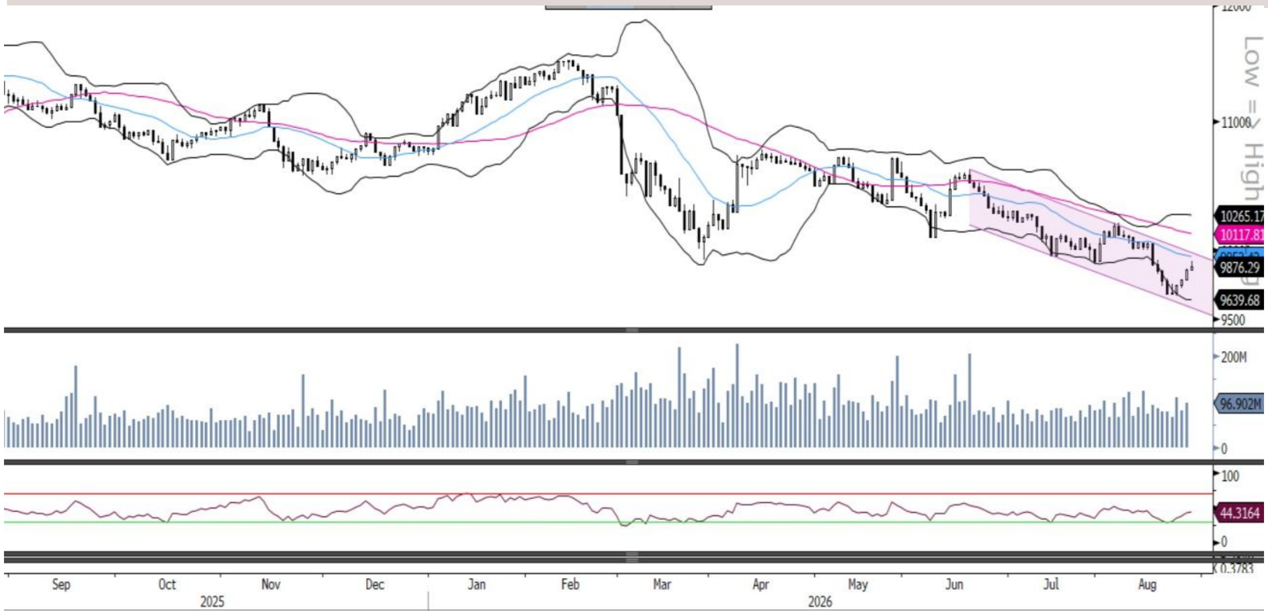
Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mosanada Facilities Management Services	MFMS	584.4	8.349	17.03
United Development Co	UDCD	2,733.5	0.772	23.53
Aamal Co	AHCS	4,447.8	0.706	28.68
Qatar Fuel	QFLS	12,786.1	12.86	29.29
Qatar National Cement Co	QNCD	1,692.6	2.590	29.66

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The QE Index continued its rebound for the fifth straight session in a row, however, later trimmed its gains. The Index has been moving lower in the descending channel, over the past few days, and witnessing heavy profit-booking. Meanwhile, the Index is now approaching towards the higher end of the sloping channel trendline. The Index needs to close above 9,940, to continue its bounce back towards 10,000. Any failure to cross 9,940, can result in consolidation.

Weekly

Source: Bloomberg, QNBFS Research

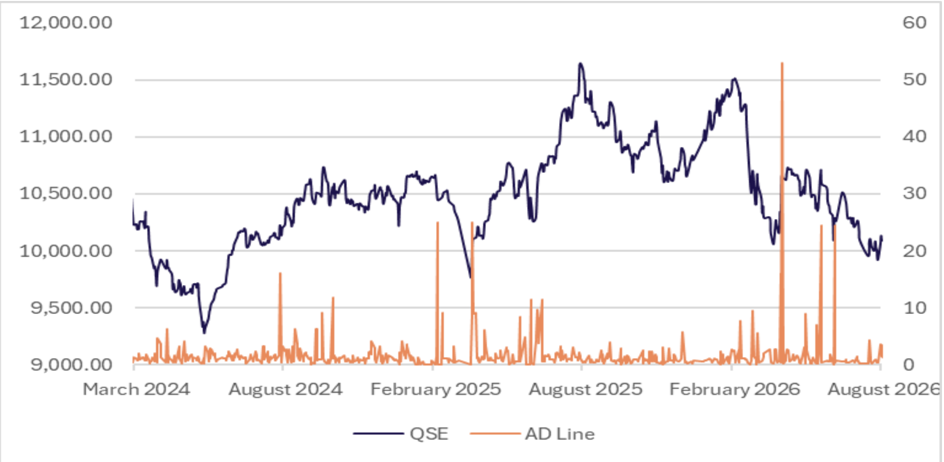
The QE Index managed to bounce back last week, after two consecutive weeks of profit-booking earlier. However, the Index is still below the ascending trendline resistance and its critical 10,000 psychological level, indicating profit-booking is likely to continue. Overall trend continues to be on the 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

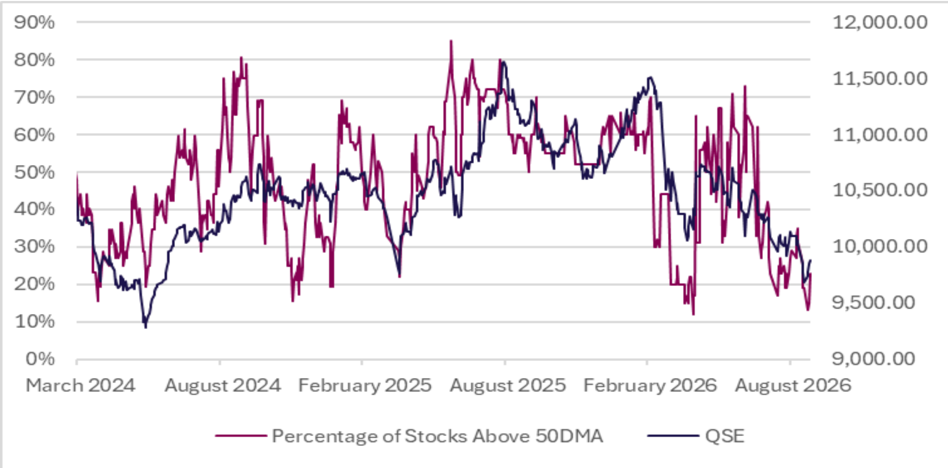
The QE Index failed to make any further progress above 10,300 and slid lower below the lower end of the channel trendline. Moreover, the Index breached below its important support of its 200-MWA currently near 10,100, showing signs of further weakness in the trend. The Index can drift down further towards 9,700, followed by 9,400 on the back of selling pressure, and geopolitical news flow. Meanwhile, acceptance above its 200-MWA is required, for any bounce back hopes towards the 10,360 level.

Advance/Decline Line



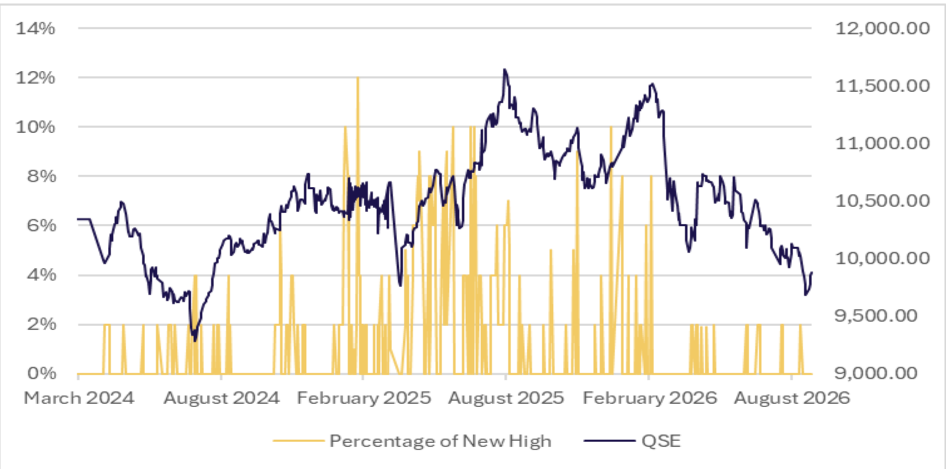
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



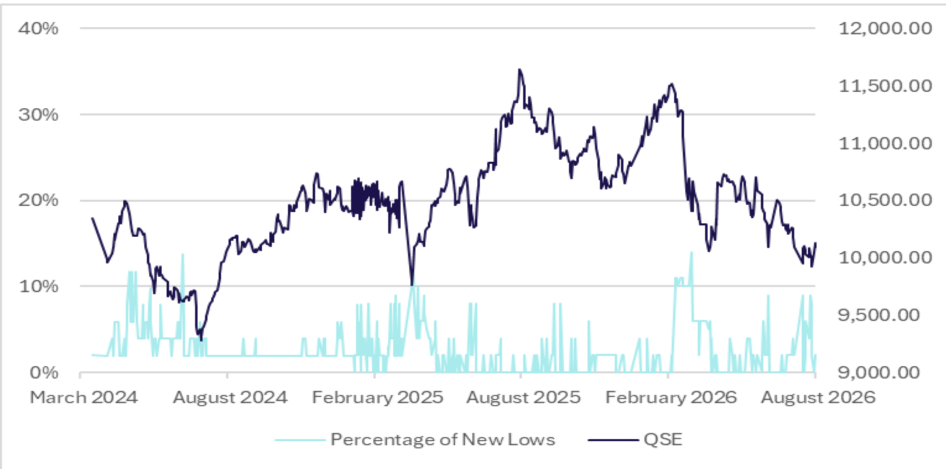
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

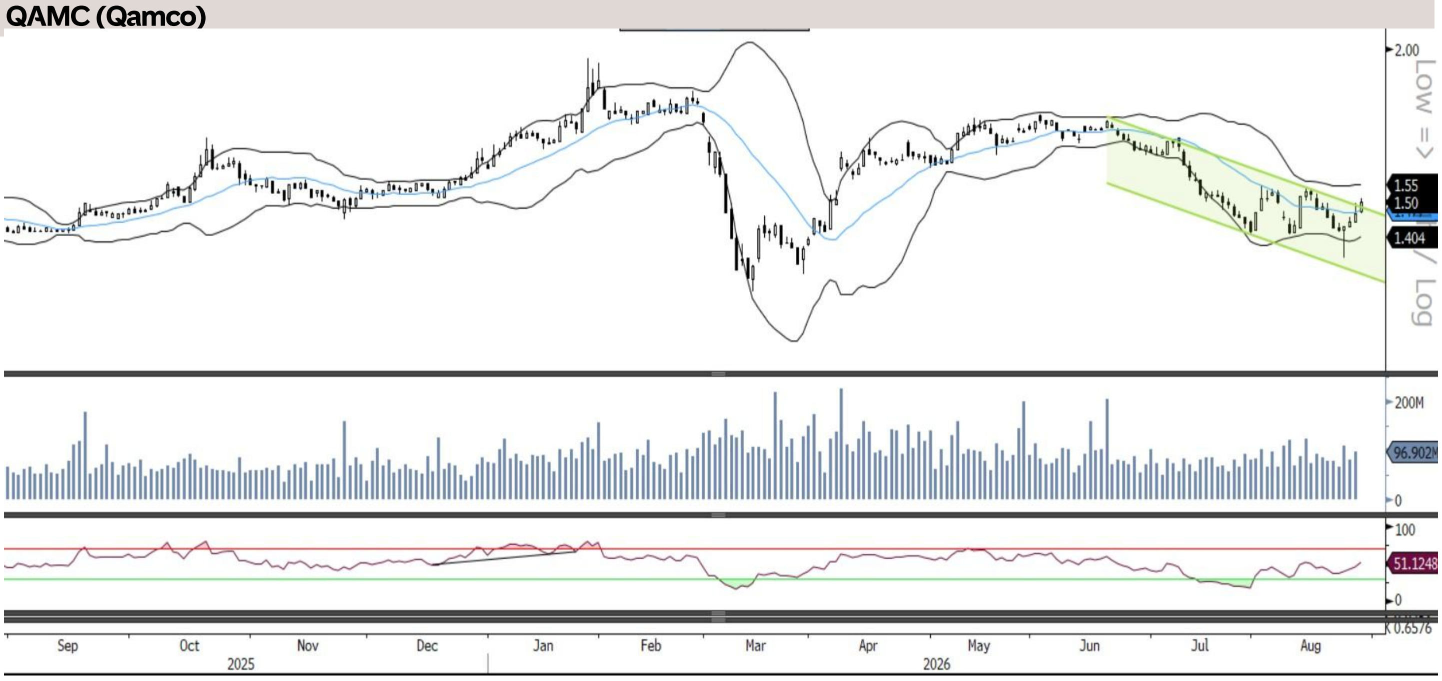
Daily Company Recommendations

DHBK (Doha Bank)

DHBK extended its rebound further and closed above both the mid-bollinger band and its 50-DMA in a single swoop with a bullish marubozu candle, showing signs of the test of the descending trendline on the upside. The RSI is in the bullish zone. Traders can hold their existing positions, for a revised target of QR2.927, with a new stop loss at QR2.873.

Source: Bloomberg, QNBFS Research

QAMC (Qamco)



QAMC closed above the sloping channel trendline after several day of consolidation, showing signs of a likely pullback on the upside. The RSI is above the 50 zone. Traders can initiate buy positions above QR1.504, for a target of QR1.515, with a stop loss at QR1.488.

Source: Bloomberg, QNBFS Research

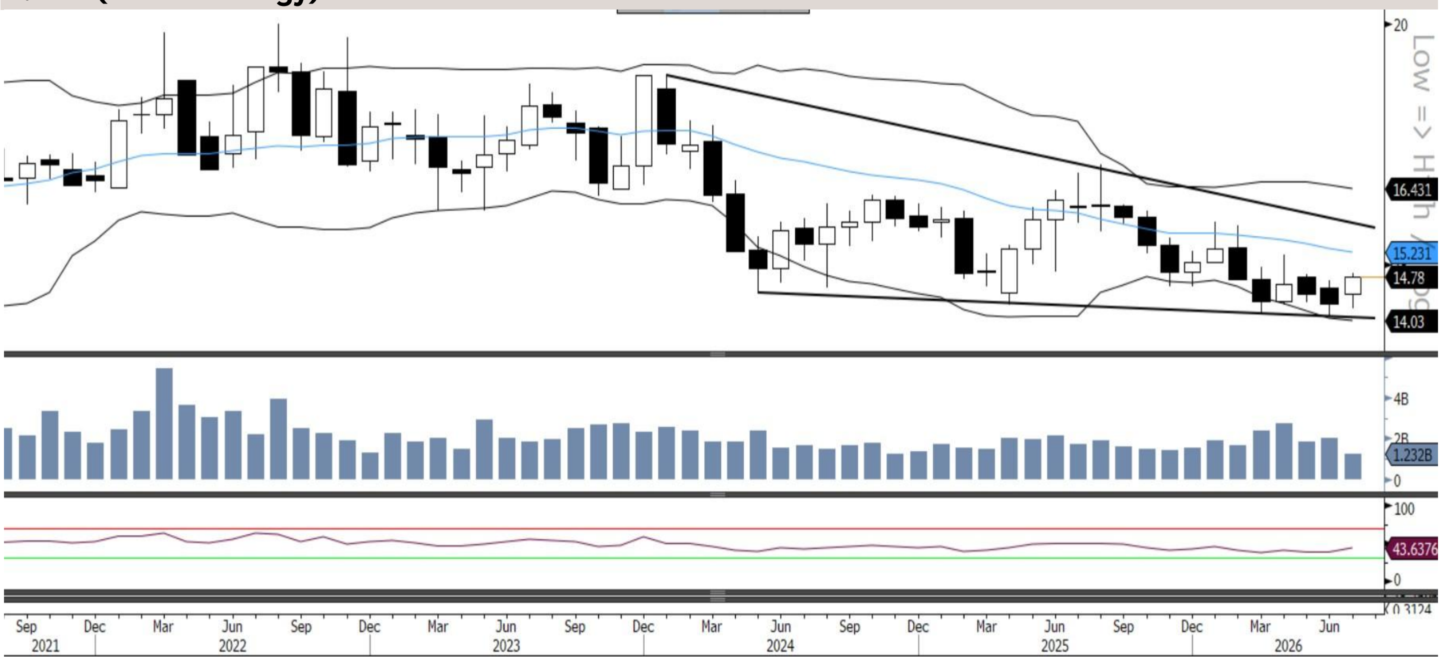
Weekly Company Recommendations

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

QEWS (Nebras Energy)



On the monthly charts, QEWS has been showing a bounce back from the lower end of the descending triangle, indicating a possibility of a pullback on the upside towards the mid-bollinger band. The RSI line is moving up towards the 50 zone. Investors can consider buying the stock above QR15.00 for an initial target of QR15.25, followed by QR15.70, with a stop loss at QR13.96.

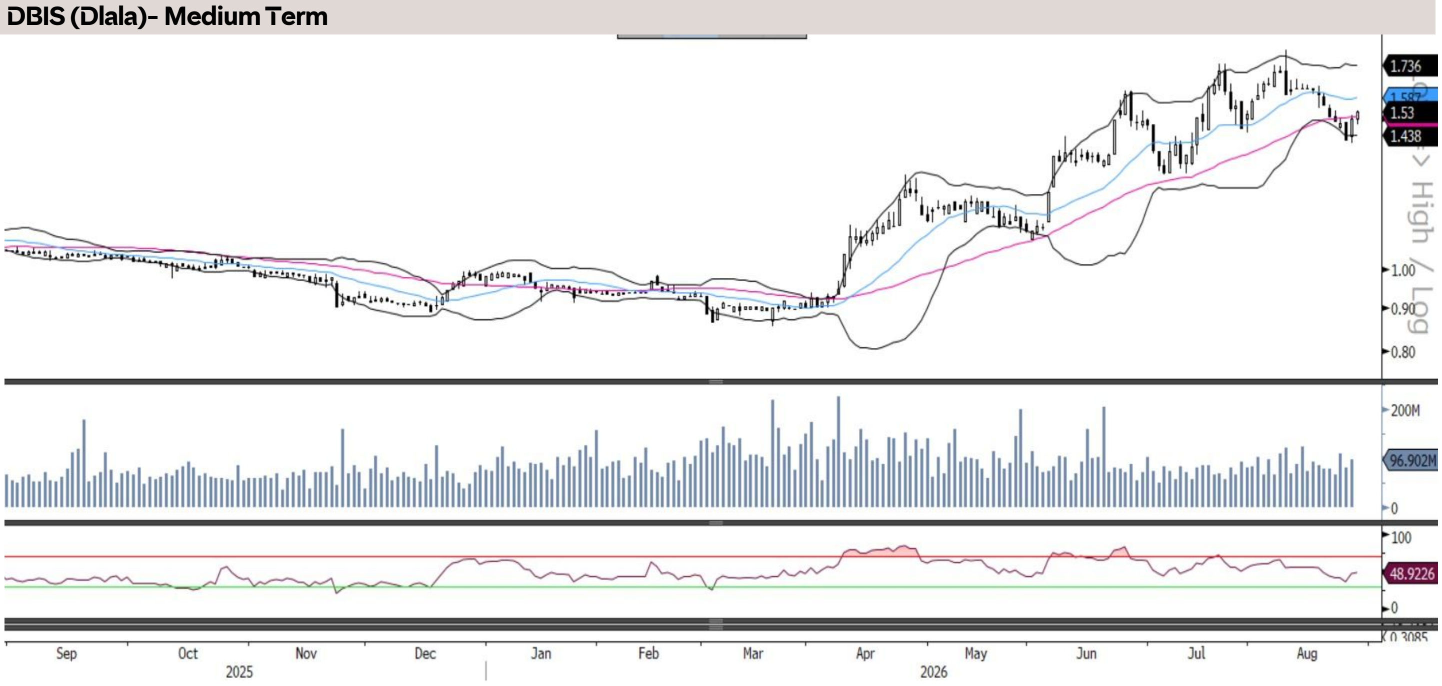
Source: Bloomberg, QNBFS Research

GISS (Gulf International) - Short Term

GISS after correcting over the past few days is showing a rebound and closed with a bullish marubozu candle just below the mid-bollinger band, indicating the pullback on the upside can continue. Traders can initiate buy positions above QR1.755, for a target of QR1.769, with a stop loss at QR1.733.

Source: Bloomberg, QNBFS Research

DBIS (Dlala)- Medium Term



DBIS continued its bounce back and closed above its 50-DMA after witnessing correction over the past few days, indicating the stock can continue its upside pullback. The RSI is moving up towards 50 zone. Traders can hold their existing positions, for a revised target of QR1.546, with a new stop loss at QR1.517.

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Source: Bloomberg, QNBFS Research

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