QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

October 29, 2026



QE Index Summary

	28 Oct 2026	27 Oct 2026	Chg
Index	9,214	9,151	0.7%
Value QR (mn)	506	990	-48.9%
Trades	37,654	49,762	-24.3%
Volume (mn)	221	347	-36.3%
Stocks Traded	52	54	-3.7%
Gainers	21	46	-54.3%
Losers	28	7	300.0%
Unchanged	3	1	200.0%

Source: Qatar Stock Exchange

Outlook

The QE Index rose around 64 points to close above the 9,200 mark on Wednesday. The RSI line is moving up above the 50 zone. Immediate support is now seen near 9,000, while resistance is expected near 9,400.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (25Oct -29Oct)	⬇	9,214.35	9,300	9,000	9,400
Medium-term (01Oct- 31Oct)	⬇	9,214.35	8,350	8,300	9,750

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
GWCS	QR2.301	Positive	Short-term (25Oct -29Oct)	QR2.241	QR2.369
DBIS	QR1.740	Positive	Medium-term (01Oct- 31Oct)	QR1.664	QR1.870

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QEWS	QR14.50	Positive	1 Day	QR14.38	QR14.65
MEZA	QR3.059	Positive	1 Day	QR3.032	QR3.090
QIBK	QR19.99	Positive	1 Day	QR19.85	QR20.18
AKHI	QR2.937	Positive	1 Day	QR2.908	QR2.966

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Aluminium Manufacturing Company	QAMC	6,724.0	1.205	1.210
Mesaieed Petrochemical Holding	MPHC	11,068.2	0.881	0.893
Ezdan Holding Group	ERES	19,416.3	0.732	0.738
Barwa Real Estate Company	BRES	8,405.1	2.160	2.165
Baladna	BLDN	3,242.8	1.210	1.218

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Gas Transport Company Ltd.	QGTS	21,634.7	3.905	3.900
Ezdan Holding Group	ERES	19,416.3	0.732	0.723
Doha Bank	DHBK	7,441.1	2.400	2.391
Qatar Aluminium Manufacturing Company	QAMC	6,724.0	1.205	1.194
Estithmar Holding	IGRD	16,850.0	3.750	3.739

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Nebras Energy	QEWS	15,950.0	14.50	61.60
Ahli Bank	ABQK	10,204.6	4.000	58.15
Qatar Industrial Manufacturing Co	QIMD	1,043.5	2.196	57.40
Gulf Warehousing Co	GWCS	1,386.0	2.365	57.16
Al Mahhar	MHAR	471.8	2.279	56.43

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mosanada Facilities Management Services	MFMS	492.6	7.037	8.29
QLM Life & Medical Insurance Company	QLMI	574.0	1.640	21.88
Qatar Aluminum Manufacturing Co	QAMC	6,724.0	1.205	26.42
Mesaieed Petrochemical Holding Co	MPHC	11,068.2	0.881	29.20
Gulf International Services	GISS	2,752.3	1.481	29.26

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The QE Index continued its rebound for the fourth consecutive session, on the back of buying interest. The Index has been moving lower in the descending channel, over the past few days, however, it managed to close above it, along with its mid-bollinger band, showing some positive signs. Meanwhile, the Index after testing its intraday low near 9,070, recovered sharply, and recouped all its losses. Acceptance above 9,240, can test 9,300. Strong support is seen near 9,095.

Weekly



Source: Bloomberg, QNBFS Research

The QE Index continued to slid lower within the sloping channel trendline, for the sixth consecutive week, and stays below its six-years low. Moreover, the Index after breaching below the 9,000 psychological level, looks weak and is showing no immediate trend reversal signals. Trend remains on the bearish side, and the Index can decline further to test 8,450, followed by 8,300. On the upside, the 9,000 psychological level remains as a stiff resistance going ahead, and a difficult level to break.

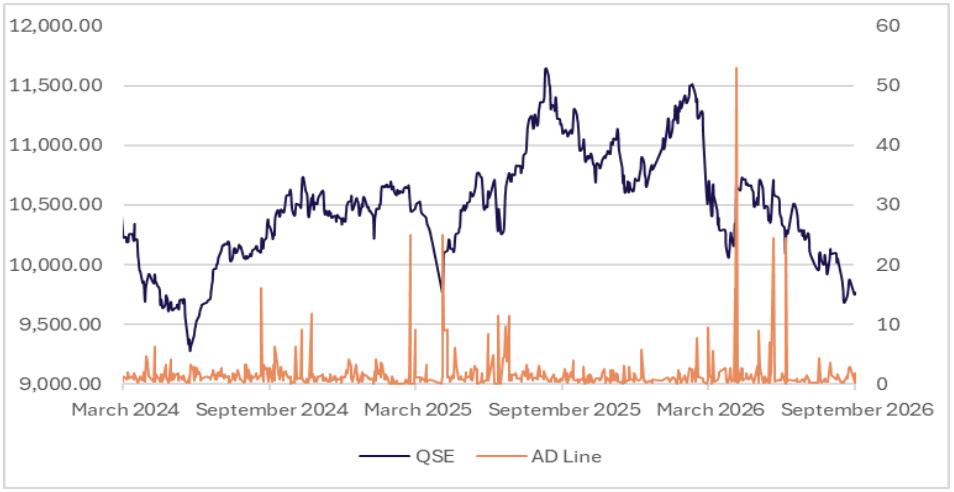
Monthly



Source: Bloomberg, QNBFS Research

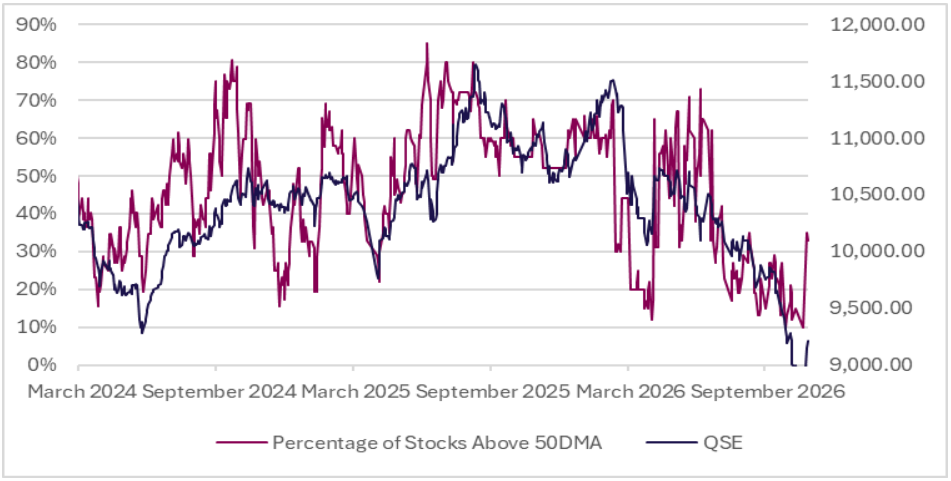
The QE Index has been sliding lower over the past few months, on the back of heavy profit-booking. Meanwhile, the Index failed to make any further headway towards its 200-MWA currently near 10,130 and declined further, hitting its 52-week low. The Index can continue to witness heavy profit-booking, on the back of geopolitical news flow, and sustained weakness. The Index has immediate psychological support near 9,000, however, acceptance below it, may drag the Index further lower, to test 8,300. Only above 10,130, some relief is expected.

Advance/Decline Line



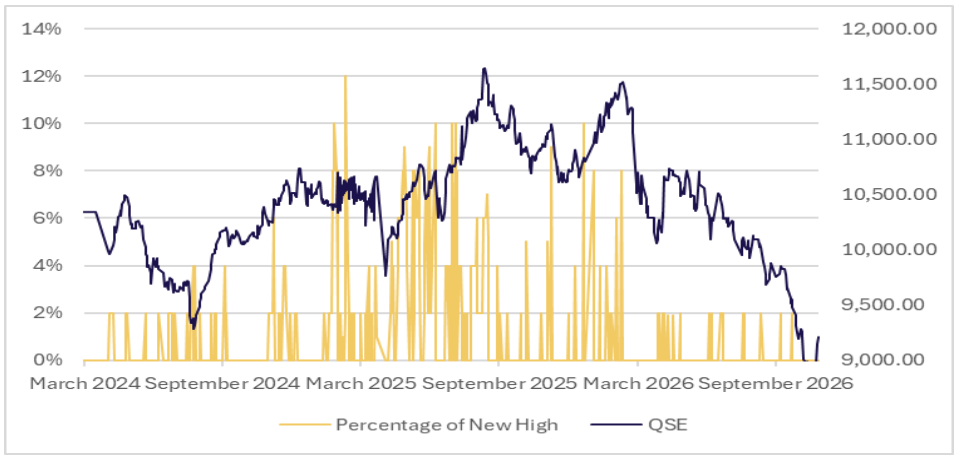
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



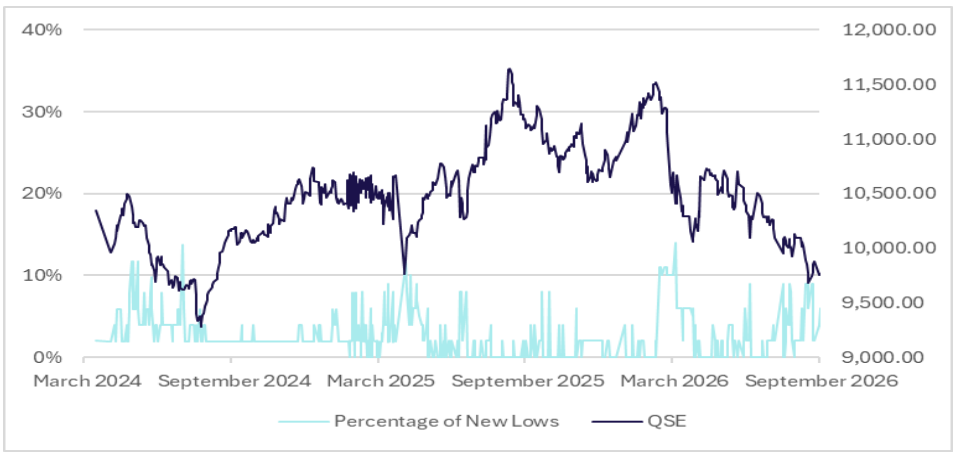
Source: Refinitiv, QNBFS Research

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

QEWS (Nebras Energy)



QEWS jumped higher and hit our first target yesterday. The stock also breached its 100-DMA and 200-DMA on the upside with a single swoop, with a long bullish candle, indicating the upside momentum to continue. The RSI line is showing strength. Traders can hold onto their previous positions if any, for a revised target of QR14.65, with a new stop loss at QR14.38.

Source: Bloomberg, QNBFS Research

MEZA (Meeza QSTP)

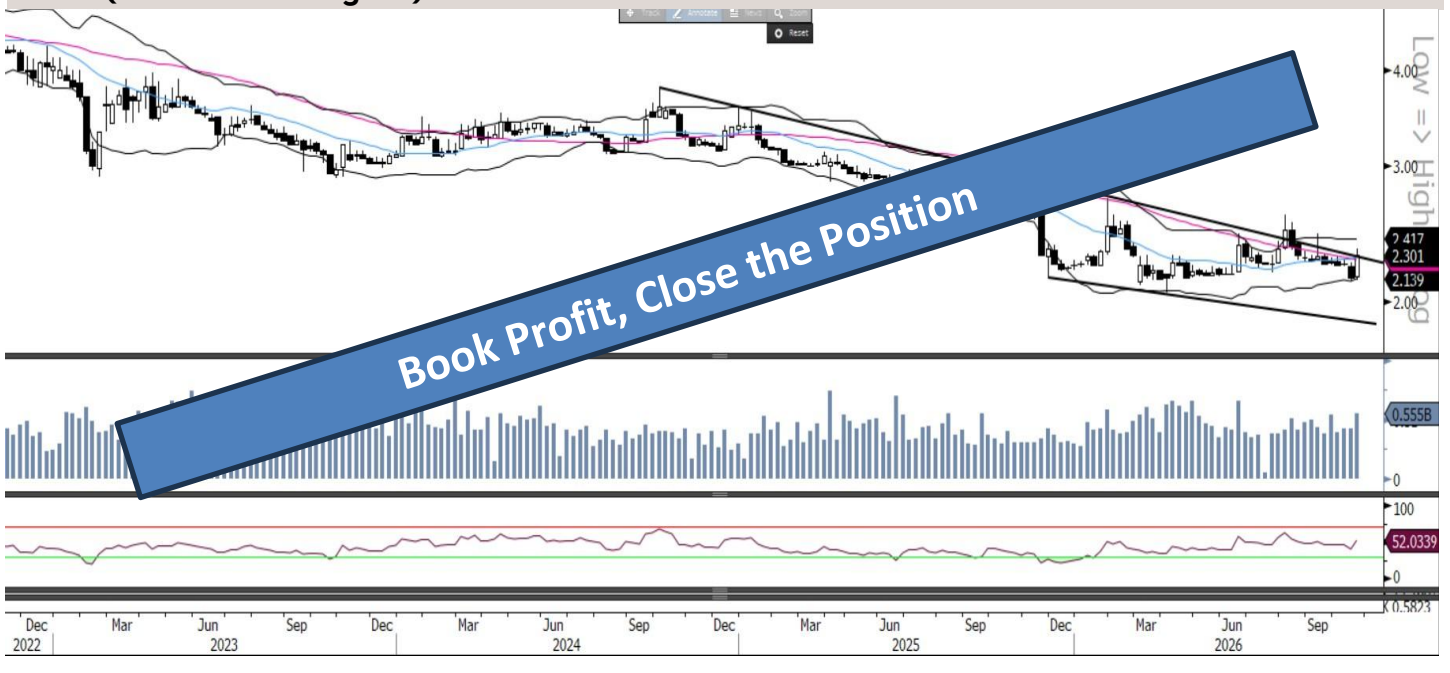


MEZA managed to breach the sloping channel trendline on the upside and developed a bullish marubozu candle, indicating a likely continuation of the rebound. The RSI line is in the buy zone. Traders can initiate buy positions only above QR3.071, for a target of QR3.090, with a stop loss at QR3.032.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

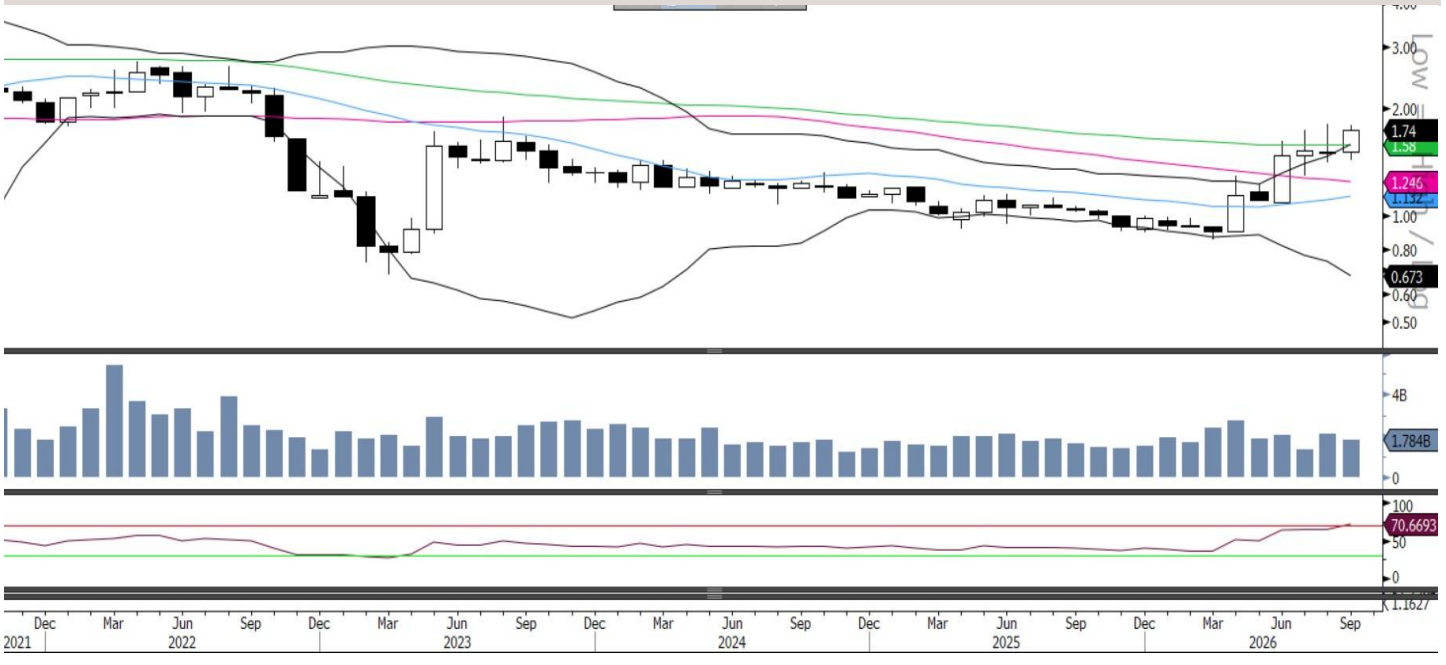
GWCS (Gulf Warehousing Co.)



On the weekly charts, GWCS hit or target of QR2.369 yesterday, so we advise to book profit and close the position.

Source: Bloomberg, QNBFS Research

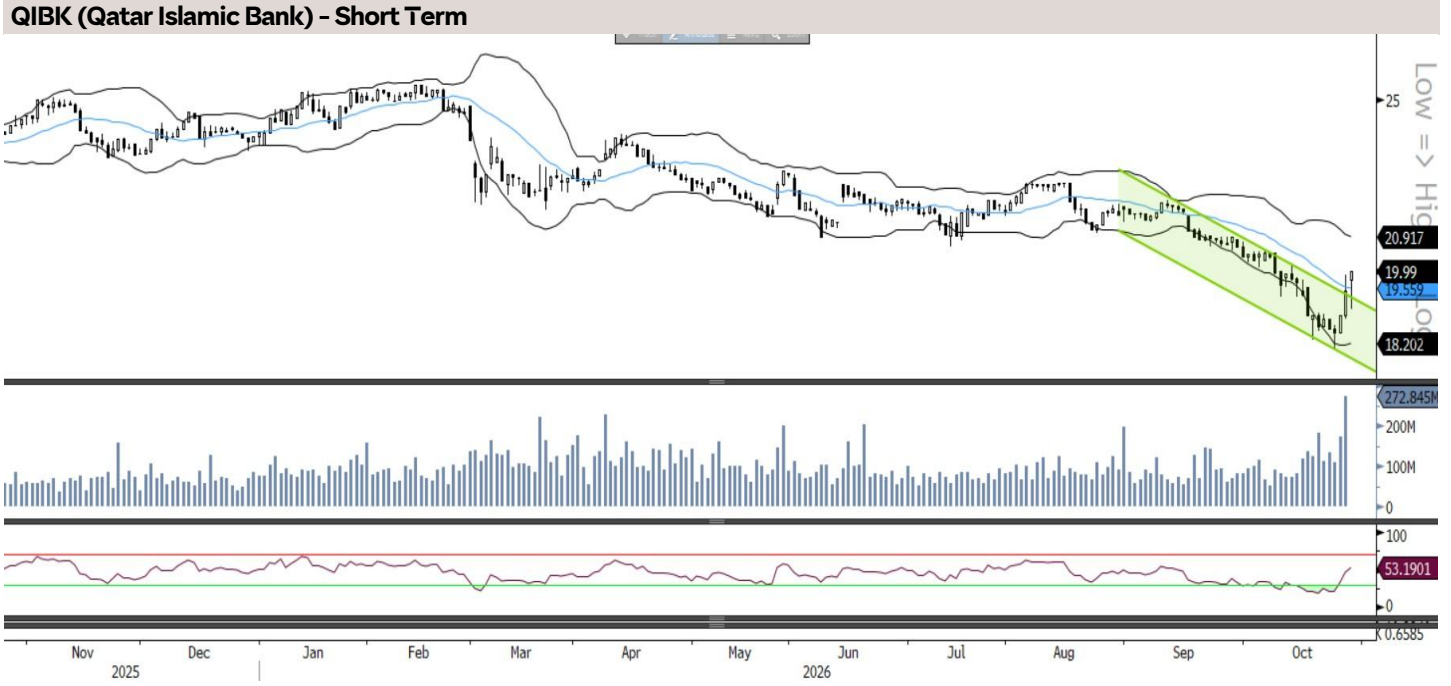
DBIS (Dlala)



On the monthly charts, DBIS after a long consolidation and has come out of the range and is moving on the upside over the past few months, indicating the stock has upside potential. Moreover, the stock breached its 100-MWA and closed above it, after three failed attempts earlier, showing strength. The RSI line is in the bullish zone. Investors can consider buying the stock only above QR1.810, for a target of QR1.870, with a stop loss at QR1.664.

Source: Bloomberg, QNBFS Research

QIBK (Qatar Islamic Bank) - Short Term



QIBK breached the sloping channel trendline on the upside on Tuesday and followed through with further gains, showing signs of the upside pullback to continue. The RSI is in the positive zone. Traders can initiate buy positions only above QR20.04, for a target of QR20.18, with a stop loss at QR19.85.

Source: Bloomberg, QNBFS Research

AKHI (Alkhaleej Takaful)- Medium Term



AKHI managed to move above the sloping channel along with its mid-bollinger band after witnessing correction over the past few days, indicating the rebound to continue. The RSI line is in the bullish zone. Traders can initiate buy position only above QR2.944, for a target of QR2.966, with a stop loss at QR2.908.

Source: Bloomberg, QNBFS Research

Contacts

QNB Financial Services Co. W.L.L.
Contact Center: (+974)4476 6666
info@qnbfs.com.qa
Doha, Qatar

Saugata Sarkar, CFA, CAIA
Head of Research
saugata.sarkar@qnbfs.com.qa

Shahan Keushgerian
Senior Research Analyst
shahan.keushgerian@qnbfs.com.qa

Phibion Makuwerere, CFA
Senior Research Analyst
phibion.makuwerere@qnbfs.com.qa

Dana Saif Al Sowaidi
Research Analyst
dana.alsowaidi@qnbfs.com.qa

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