QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

August 31, 2026

QE Index Summary

	30 Aug 2026	27 Aug 2026	Chg
Index	9,863	9,876	-0.1%
Value QR (mn)	286	697	-58.9%
Trades	13,520	22,204	-39.1%
Volume (mn)	148	204	-27.4%
Stocks Traded	54	52	3.8%
Gainers	32	35	-8.6%
Losers	18	12	50.0%
Unchanged	4	5	-20.0%

Source: Qatar Stock Exchange

Outlook

The QE Index lost around 13 points to close near the 9,850 mark on Sunday. The RSI line is stalling 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)	↓	9,863.10	9,680	9,665	10,050
Medium-term (02Aug- 31Aug)	↓	9,863.10	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
QIGD	QR1.360	Positive	1 Day	QR1.348	QR1.374
AKHI	QR2.949	Positive	1 Day	QR2.926	QR2.978
GISS	QR1.818	Positive	1 Day	QR1.801	QR1.839
UDCD	QR0.810	Positive	1 Day	QR0.803	QR0.818

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Gulf International Services	GISS	3,252.2	1.818	1.823
Qatar Insurance Company	QATI	6,156.6	1.920	1.925
AlRayan Bank	MARK	18,088.5	1.967	1.970
Barwa Real Estate Company	BRES	8,907.1	2.310	2.316
Mesaieed Petrochemical Holding	MPHC	13,543.1	1.090	1.098

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
The Commercial Bank	CBQK	17,160.4	4.136	4.130
Doha Bank	DHBK	8,988.3	2.750	2.745
QNB Group	QNBK	1,55,172.0	16.80	16.77
Baladna	BLDN	3,331.2	1.253	1.246
Ezdan Holding Group	ERES	21,936.1	0.832	0.823

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	4.136	61.47
Qatar General Insurance & Reinsurance Co	QGRI	2,043.3	2.377	58.05
Al Mahar	MHAR	456.4	1.000	57.93
Qatar Navigation	QNNS	11,736.6	10.300	56.27

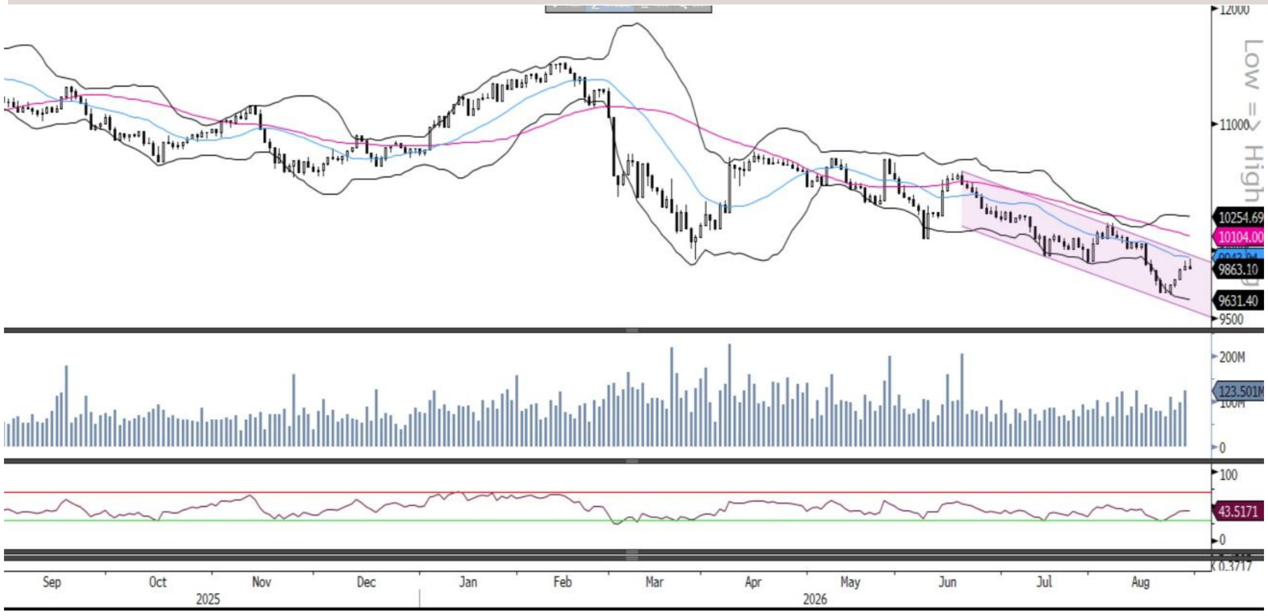
Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mosanada Facilities Management Services	MFMS	584.4	8.300	17.03
United Development Co	UDCD	2,733.5	0.810	23.53
Aamal Co	AHCS	4,447.8	0.710	28.68
Qatar Fuel	QFLS	12,786.1	12.920	29.29
Qatar National Cement Co	QNCD	1,692.6	2.602	29.66

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The QE Index snapped its five-day winning streak and slid lower, on the back of profit-booking. The Index has been moving lower in the descending channel, over the past few days, and witnessing heavy profit-booking. Meanwhile, the Index momentarily moved above the 9,900 mark, however, could not make any further headway above 9,940, and declined. Any sustained weakness below 9,840, can drag the Index lower to test 9,800. Above 9,940, rebound to continue.

Weekly

Source: Bloomberg, QNBFS Research

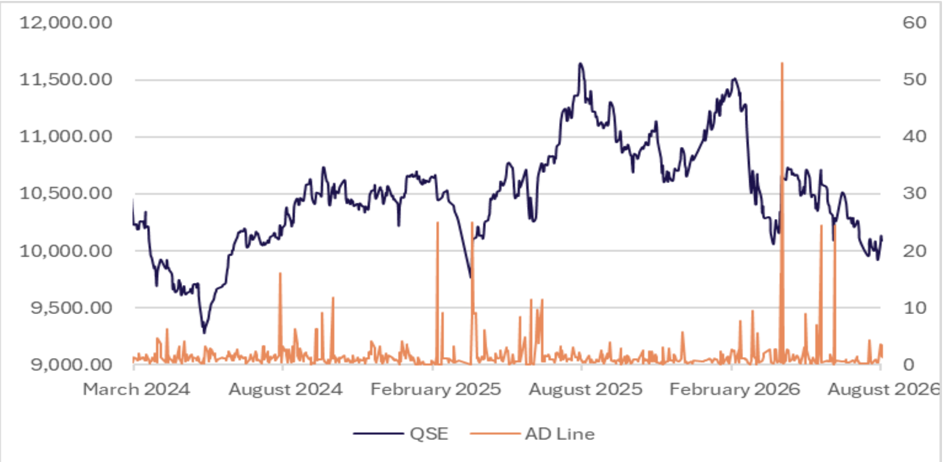
The QE Index managed to bounce back last week, after two consecutive weeks of profit-booking earlier. However, the Index is still below the ascending trendline resistance and its critical 10,000 psychological level, indicating profit-booking is likely to continue. Overall trend continues to be on the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

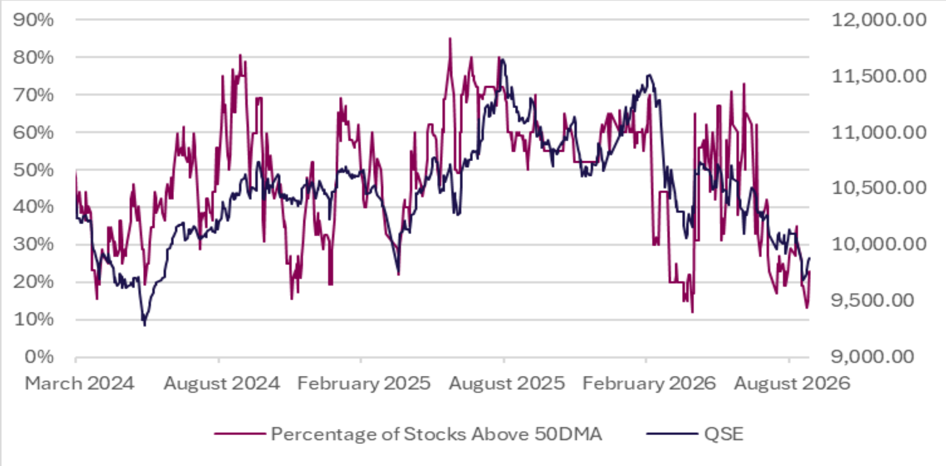
The QE Index failed to make any further progress above 10,300 and slid lower below the lower end of the channel trendline. Moreover, the Index breached below its important support of its 200-MWA currently near 10,100, showing signs of further weakness in the trend. The Index can drift down further towards 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



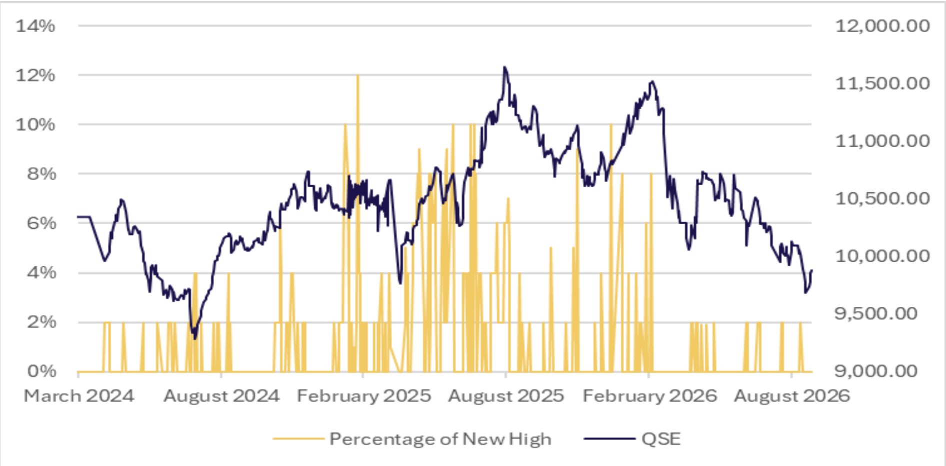
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



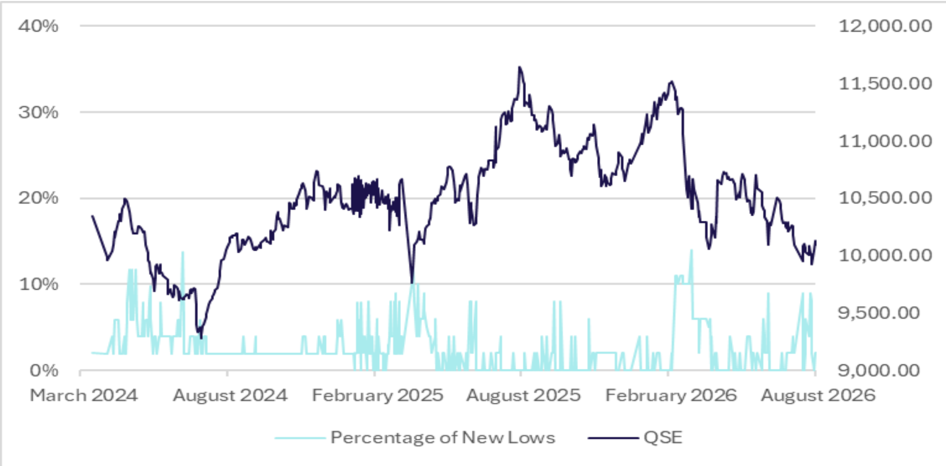
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

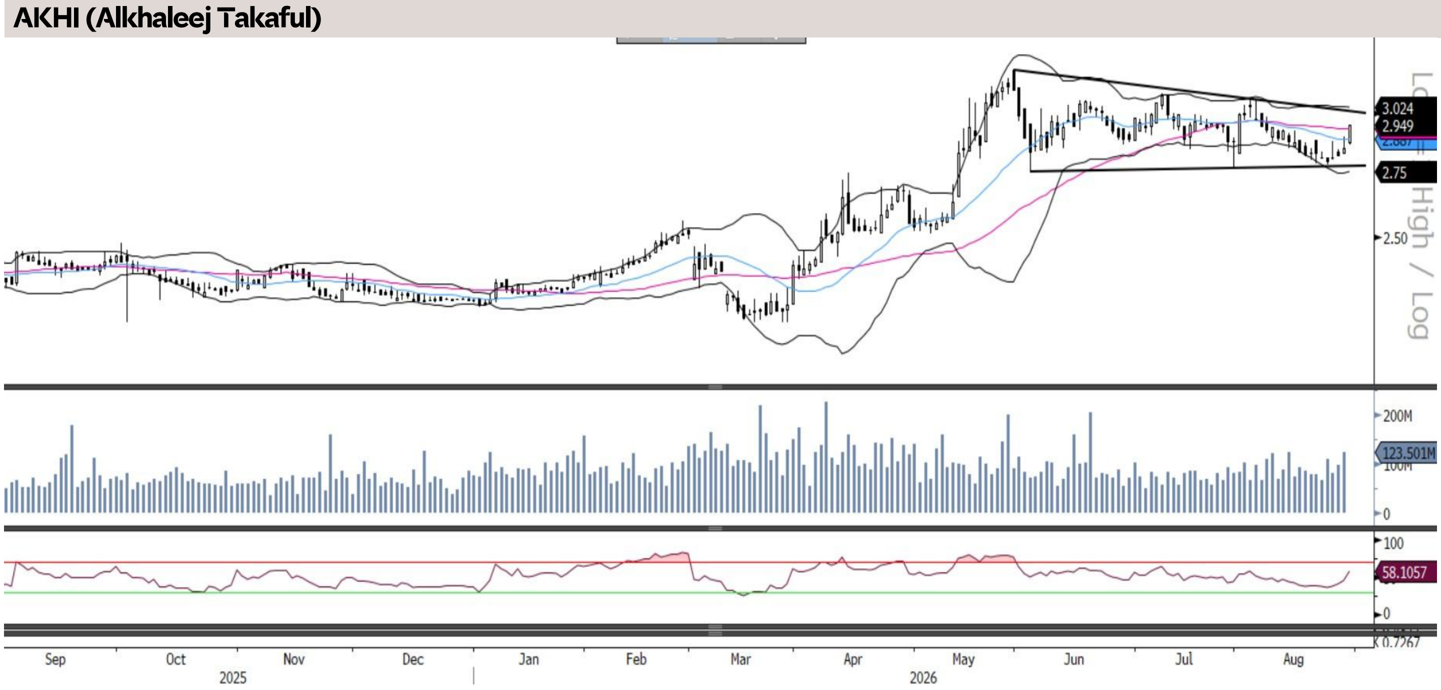
Daily Company Recommendations

QIGD (The Investors)

QIGD witnessed a sharp rebound and breached the sloping channel upper trendline along with its 50-DMA and mid-bollinger band on the upside in a single swoop, indicating the stock can continue its upside pullback. The RSI is in the buy zone. Traders can initiate buy positions above QR1.366 for a reversal signal, for a target of QR1.374, with a new stop loss at QR1.348.

Source: Bloomberg, QNBFS Research

AKHI (Alkhaleej Takaful)



AKHI has been bouncing from its lower end of the horizontal trendline, and yesterday breached its 50-DMA on the upside developing a bullish candle, showing signs of a further rebound. The RSI is in the bullish zone. Traders can initiate buy positions above QR2.958, for a target of QR2.978, with a stop loss at QR2.926.

Source: Bloomberg, QNBFS Research

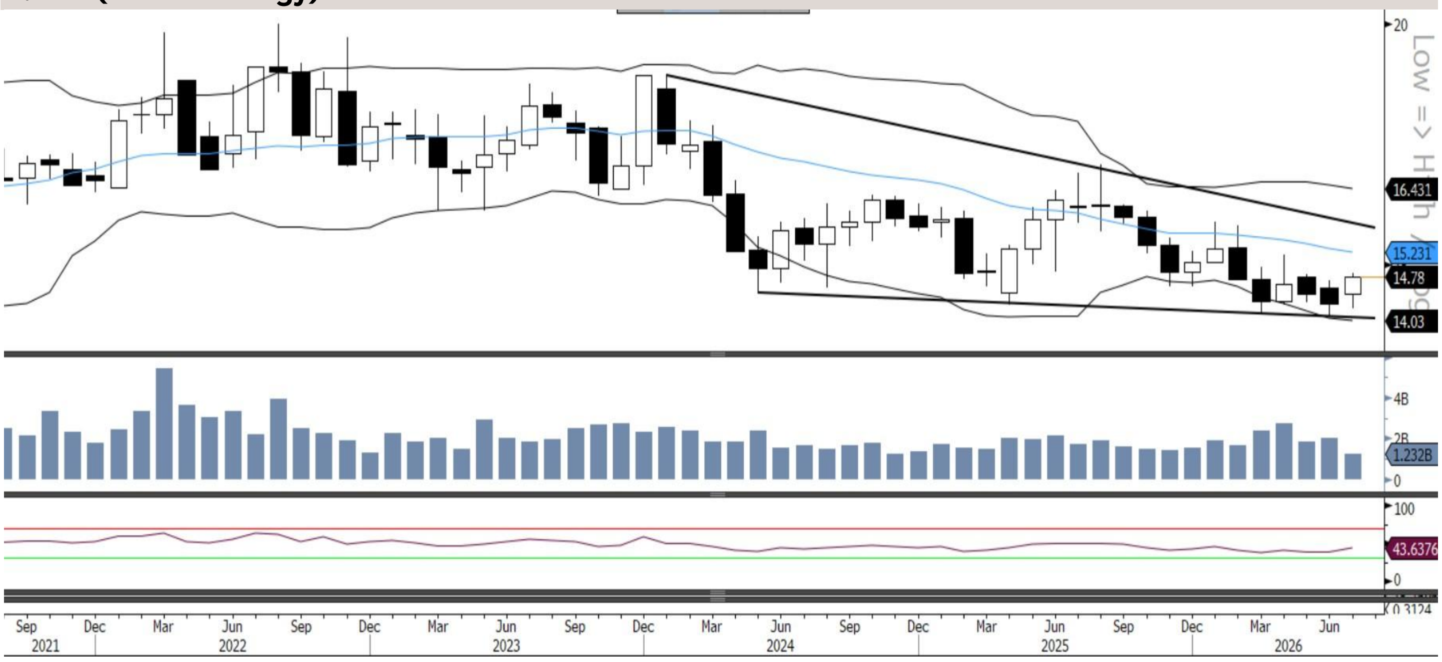
Weekly Company Recommendations

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

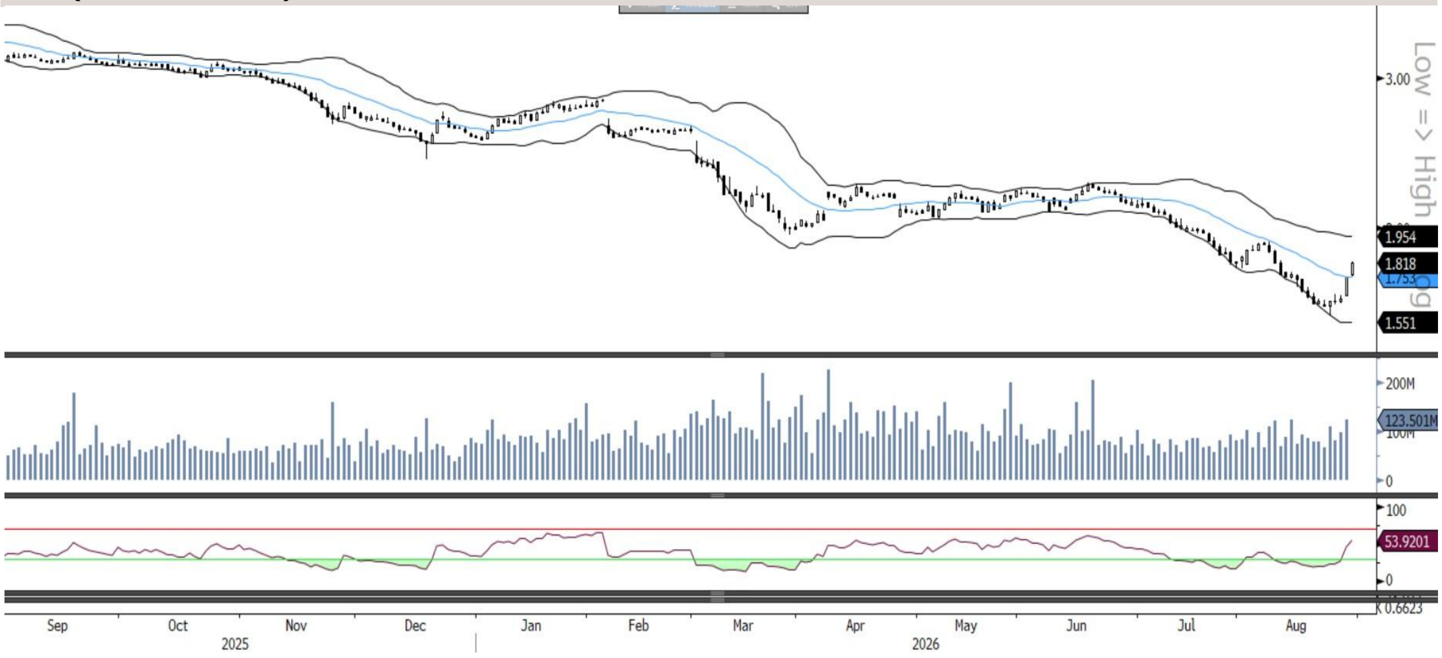
QEWS (Nebras Energy)



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

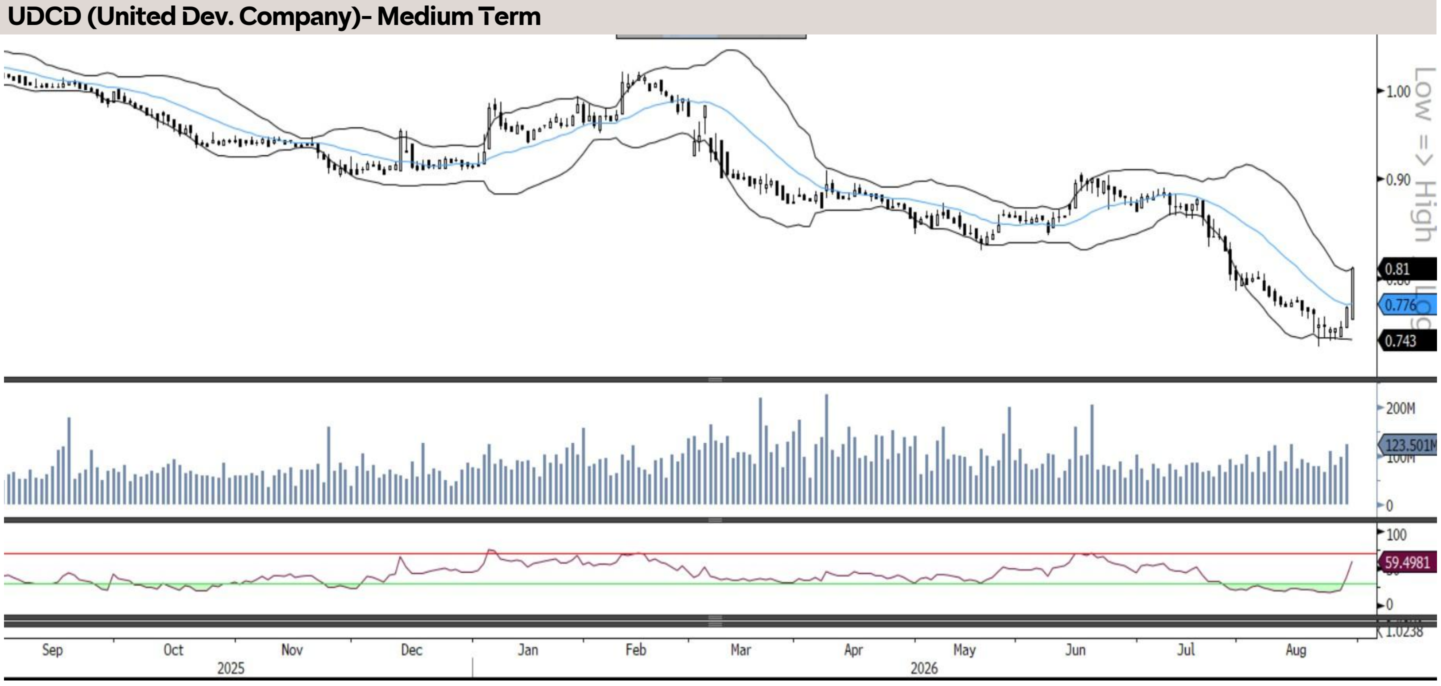
GISS (Gulf International) - Short Term



GISS extended its gains and breached the mid-bollinger band on the upside with a bullish candle, showing signs of the upside pullback to continue. Traders can hold their existing positions, for a revised target of QR1.839, with a new stop loss at QR1.801.

Source: Bloomberg, QNBFS Research

UDCD (United Dev. Company)- Medium Term



UDCD after witnessing correction over the past few days, reversed strongly on the upside and breached the mid and upper end of the bollinger band in a single swoop, with a bullish marubozu candle, indicating signs of the bounce back to continue. The RSI line has jumped above 50 zone. Traders can initiate buy positions above QR0.813, for a target of QR0.818, with a stop loss at QR0.803.

.

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