



Weekly Technical Trader - Qatar

January 11, 2026



QE Index Summary

	08 Jan 2026	07 Jan 2026	Chg
Index	10,969	11,062	-0.84%
Value QR (mn)	351	398	-11.8%
Trades	24,013	23,702	1.3%
Volume (mn)	130	139	-6.5%
Stocks Traded	53	54	-1.9%
Gainers	11	31	-64.5%
Losers	39	19	105.3%
Unchanged	3	4	-25.0%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (11Jan -15Jan)	➔	10,969.33	11,100	10,750	11,235
Medium-term (04Jan- 31Jan)	➔	10,969.33	11,250	10,200	11,480

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QAMC	QR1.700	Positive	Short-term (11Jan -15Jan)	QR1.664	QR1.755
QFBQ	QR1.860	Positive	Medium-term (04Jan- 31Jan)	QR1.690	QR2.050

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
DHBK	QR2.970	Positive	1 Day	QR2.951	QR2.996
QAMC	QR1.700	Positive	1 Day	QR1.683	QR1.716
QEWS	QR15.58	Positive	1 Day	QR15.45	QR15.74
QIGD	QR1.505	Positive	1 Day	QR1.494	QR1.522

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Ezdan Holding Group	ERES	28,738.6	1.07	1.10
Baladna	BLDN	2,811.0	1.30	1.33
Qatar International Islamic Bank	QIIK	17,458.2	11.36	11.40
Industries Qatar	IQCD	72,798.6	11.96	11.98
Mesaieed Petrochemical Holding	MPHC	14,301.6	1.12	1.15

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Electricity & Water Co.	QEWS	17,014.7	15.58	15.55
Qatar Insurance Company	QATI	6,845.8	2.11	2.10
The Commercial Bank	CBQK	17,964.4	4.45	4.45
Qatar Aluminium Manufacturing Company	QAMC	9,467.1	1.70	1.70
Doha Bank	DHBK	9,133.3	2.97	2.95

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Aluminum Manufacturing Co	QAMC	9,467.1	1.70	76.35
Commercial Bank	CBQK	17,964.4	4.45	71.89
Lesha Bank	QFBQ	2,109.3	1.87	71.12
Zad Holding Co	ZHCD	4,055.4	14.20	71.05
Aamal Co	AHCS	5,385.1	0.86	70.70

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Mesaieed Petrochemical Holding Co	MPHC	14,301.6	1.12	39.39
Qatar Industrial Manufacturing Co	QIMD	1,119.9	2.33	41.16
Industries Qatar	IQCD	72,798.6	11.96	43.66
Qatar German Co for Medical Devices	QGMD	175.8	1.50	43.81
Qatar Oman Investment	QOIS	172.1	0.54	43.89

Source: Refinitiv, QNBFS Research

Outlook

The QE Index lost around 92 points to close above the 10,950 mark on Thursday. The RSI line is still above the 50 zone. Strong support for the index remains around 10,750, while resistance is expected around 11,235.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



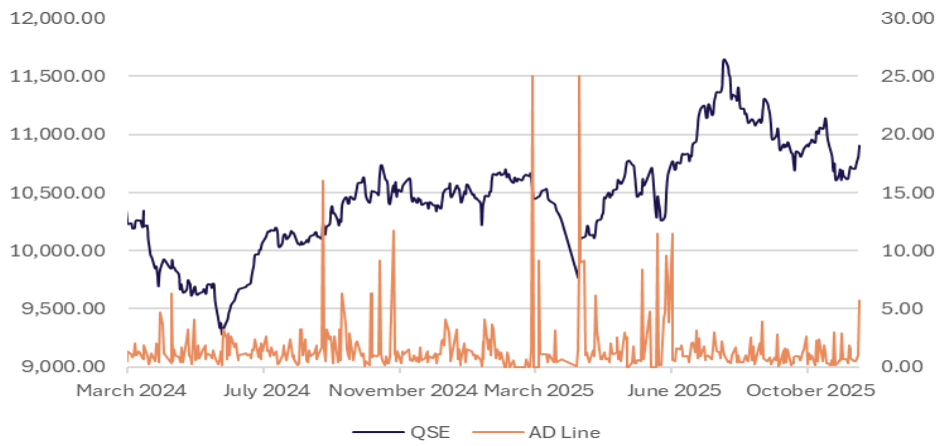
Source: Bloomberg, QNBFS Research

The QE Index ended its three consecutive day winning streak and slid lower, on the back of profit-booking. The index failed to make any further headway towards 11,100, and witnessed pressure throughout the day, developing a bearish marubozu candle. However, the index managed to close above all the moving averages, keeping its rebound intact. Meanwhile, any weakness below its 100-DMA currently near 10,935, can test the 10,900 level.

The Index managed to gain last week and closed just above the consolidation range. Moreover, the index defended its 50-WMA currently near 10,760, and breached the 200-WMA currently near 10,920, showing positive signs. However, the index needs to sustain above the 11,050 level, for attracting any further buying interest, which can push the index higher towards 11,250. On the flip side, any sustained weakness below the 200-WMA can drag down to 10,760.

The QE Index managed to bounce back and stay above its mid-bollinger band, after witnessing correction over the past few months. However, the index needs to move above its 50 MWA currently near 11,000 to show any follow up buying. Meanwhile, the index is trading near its mid-bollinger band support currently near 10,530. Any sustained weakness below it may drag the index further lower to test its 100-MWA near 10,430. On the other hand, a move above its 50-WMA can trigger buying interest and can test its 11,250.

Advance/Decline Line



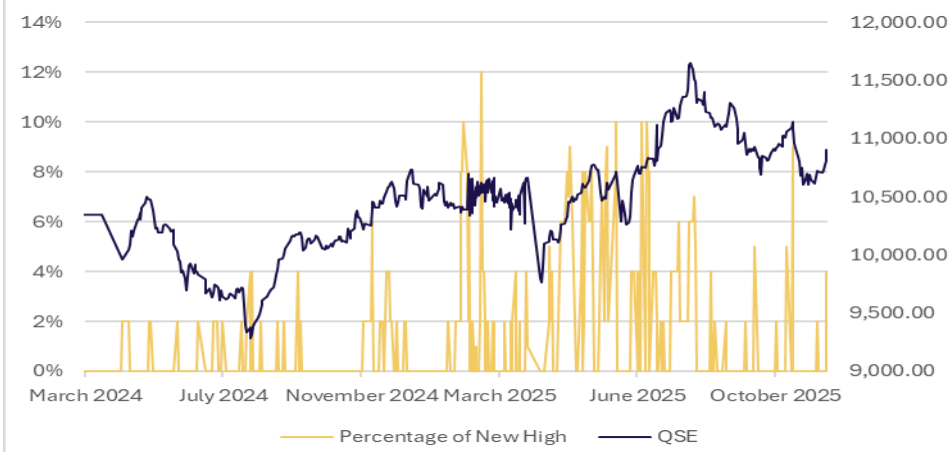
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



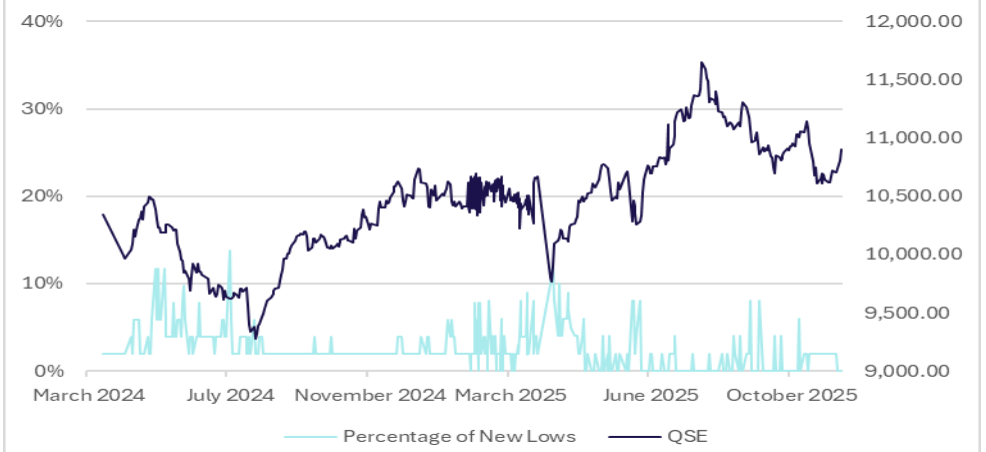
Source: Refinitiv, QNBFS Research

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

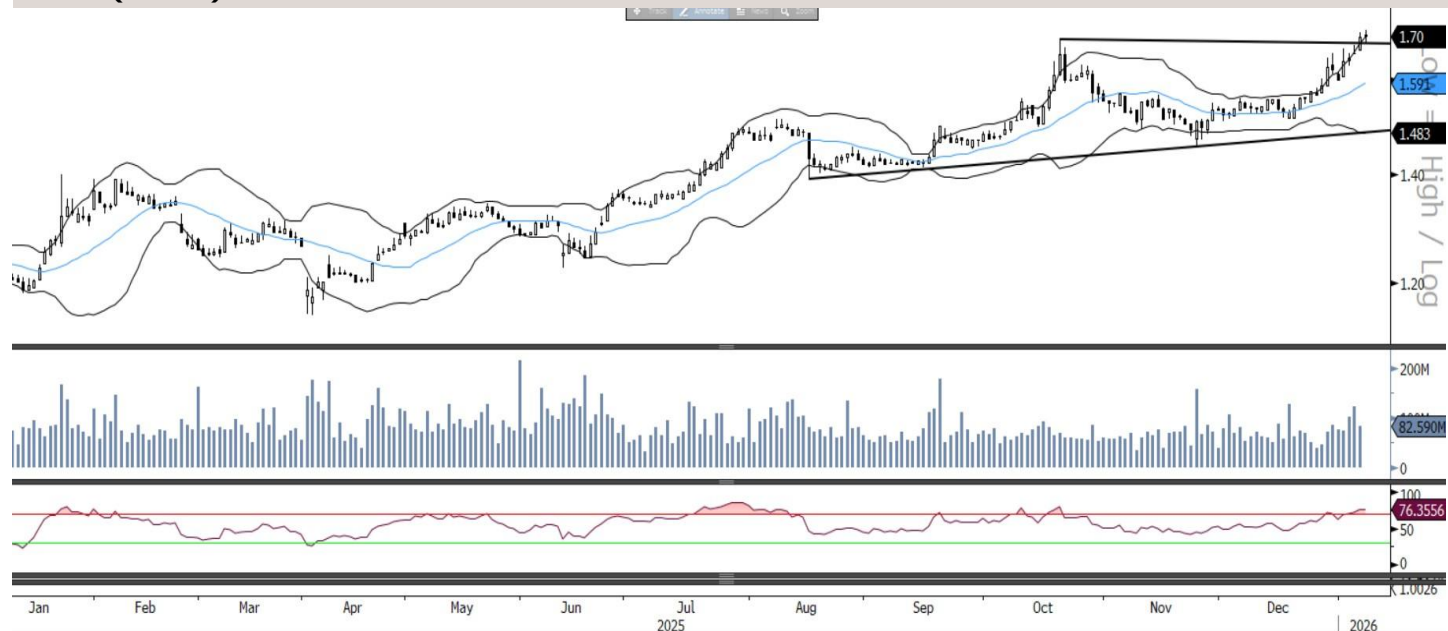
DHBK (Doha Bank)



On the daily chart, the stock moved above the descending consolidation line and closed near the upper end of the bollinger band, showing signs of the upside to continue. The RSI line is showing strength. Traders can buy the stock above QR2.979 for momentum to pick in, with a stop loss at QR2.951, for a target of QR2.996.

Source: Bloomberg, QNBFS Research

QAMC (Qamco)



On the daily chart, the stock after tagging a new 52-week higher, later witnessed some profit-booking, however, it managed to close above the horizontal line and the upper end of the bollinger band, indicating the upside is intact. The RSI line is in the bullish zone. Traders can again buy the stock above QR1.706 for momentum to pick in, for a revised target of QR1.716, with a new stop loss at QR1.683.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



On the weekly charts, QAMC has been moving higher over the past few weeks and tagged a 52-week high closing above the upper end of the bollinger band, indicating strength. Moreover, all the moving averages are pointing higher, indicating the stock upside momentum to continue. The weekly RSI is in the buy zone. Traders can buy the stock at the current price or on declines, for a target of QR1.755, with a stop loss of QR1.664.

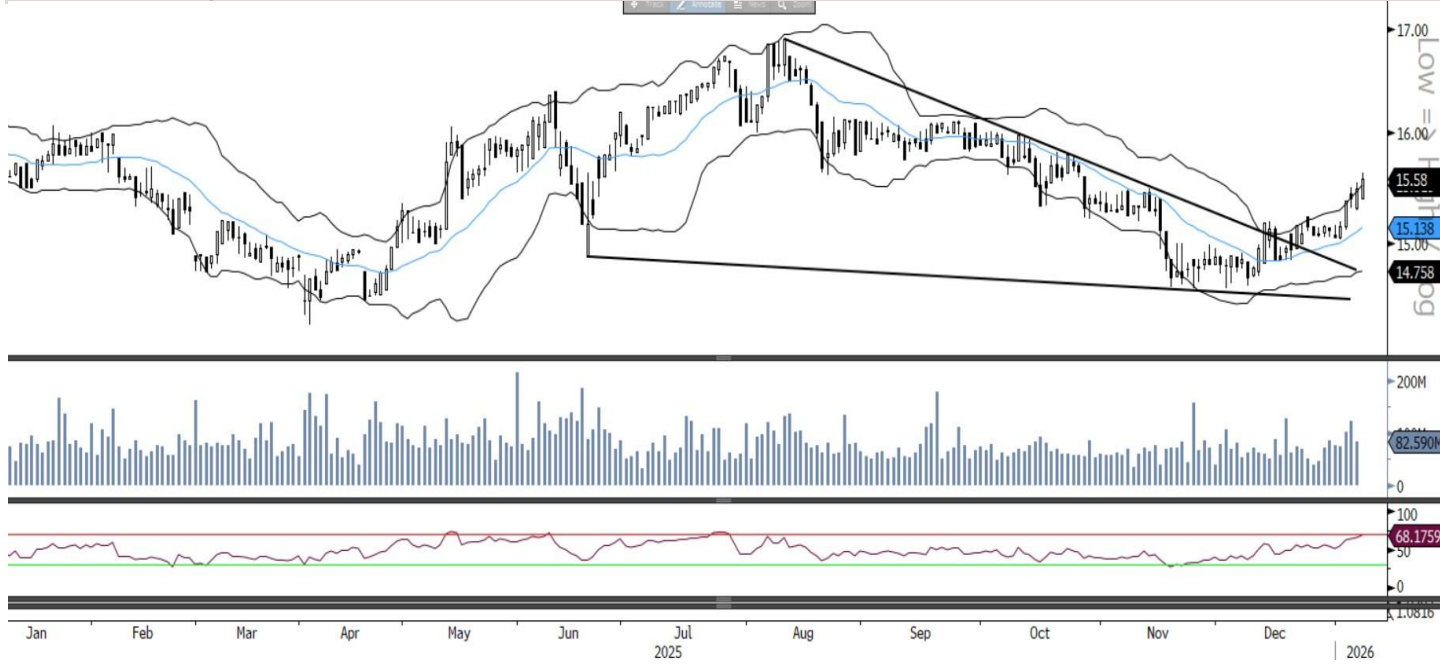
Source: Bloomberg, QNBFS Research



On the monthly charts, the stock has managed to close above the consolidation descending line after correcting over the past few months, indicating the upside momentum can pick in. Moreover, the stock is above its moving averages and now looks set to move higher towards its upper end of the bollinger band. The RSI line is comfortably above the 50 zone and in the bullish zone. Investors could consider buying the stock above QR1.925 for momentum to pick in, with a stop loss of QR1.690 for an initial target of QR1.990, followed by QR2.050.

Source: Bloomberg, QNBFS Research

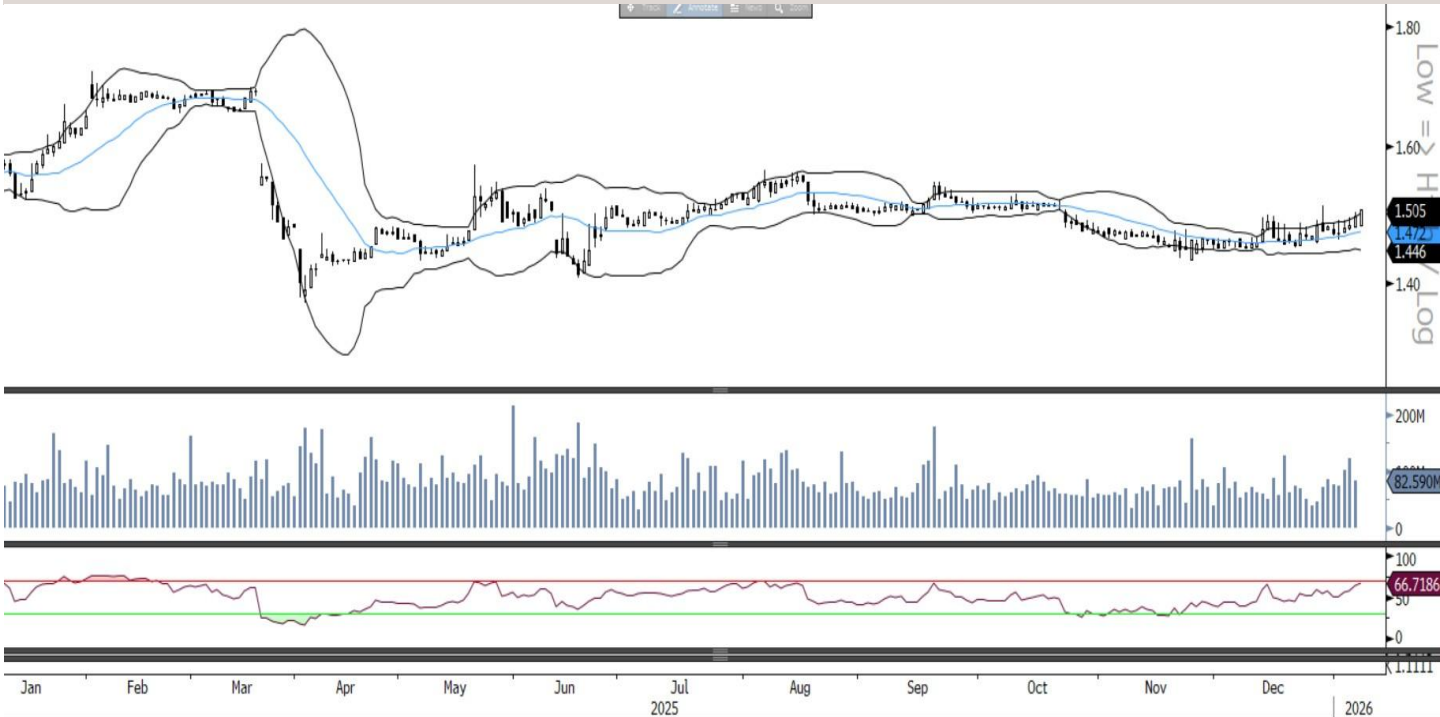
QEWS (Electricity & Water)- Short Term



On the daily chart, QEWS after breaching the descending trendline has been moving higher over the past few days and closed above the upper end of the bollinger band, showing signs of further upside. The RSI line is in the positive zone. Traders can buy the stock above QR15.63 for bullish momentum, for a target of QR15.74, with a stop loss of QR15.45.

Source: Bloomberg, QNBFS Research

QIGD (The Investors)- Medium Term



On the daily chart, QIGD has been gradually gaining strength and moved above the upper end of the bollinger band with a bullish marubozu candle, indicating a potential upside. The RSI line is in the buy zone. Traders can buy the stock above QR1.511 for momentum to pick in, with a stop loss at QR1.494, for a target of QR1.522.

Source: Bloomberg, QNBFS Research

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