



# Daily Technical Trader - Qatar

January 19, 2026



## QE Index Summary

	18 Jan 2026	15 Jan 2026	Chg
Index	11,125	11,067	0.52%
Value QR (mn)	353	390	-9.49%
Trades	30,251	38,911	-22.26%
Volume (mn)	117	128	-8.59%
Stocks Traded	52	53	-1.89%
Gainers	43	8	437.50%
Losers	3	43	-93.02%
Unchanged	6	2	200.00%

Source: Qatar Stock Exchange

## Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (18Jan -22Jan)	➔	11,124.98	10,920	10,750	11,295
Medium-term (04Jan- 31Jan)	➔	11,124.98	10,800	10,200	11,480

## Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
SIIS	QR0.767	Positive	Short-term (18Jan -22Jan)	QR0.741	QR0.804
QFBQ	QR1.860	Positive	Medium-term (04Jan- 31Jan)	QR1.690	QR2.050

## Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QIGD	QR1.510	Positive	1 Day	QR1.497	QR1.525
IGRD	QR4.300	Positive	1 Day	QR4.260	QR4.344
NLCS	QR0.709	Positive	1 Day	QR0.703	QR0.716
WDAM	QR1.489	Positive	1 Day	QR1.476	QR1.505

## List of Stocks Close to Technical Levels

### Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Estithmar Holding	IGRD	16,101.1	4.30	4.30
Qatar Insurance Company	QATI	6,878.4	2.11	2.12
Baladna	BLDN	2,755.0	1.29	1.30
Mesaieed Petrochemical Holding	MPHC	13,832.1	1.10	1.14
Gulf International Services	GISS	5,071.6	2.73	2.75

### Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Aluminium Manufacturing	QAMC	9,341.1	1.67	1.60
Ezdan Holding Group	ERES	27,851.2	1.05	1.00
Mesaieed Petrochemical Holding	MPHC	13,832.1	1.10	1.05
Masraf Al Rayan	MARK	21,176.1	2.28	2.20
Qatar Insurance Company	QATI	6,878.4	2.11	2.00

### Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Commercial Bank	CBQK	18,091.2	4.47	75.32
Zad Holding Co	ZHCD	4,041.1	14.06	73.86
Qatar Aluminum Manufacturing Co	QAMC	9,341.1	1.67	72.19
Qatar National Bank	QNBK	182,419.5	19.75	70.21
Barwa Real Estate Co	BRES	10,440.2	2.68	68.83

### Companies with RSI below 30 (Oversold)

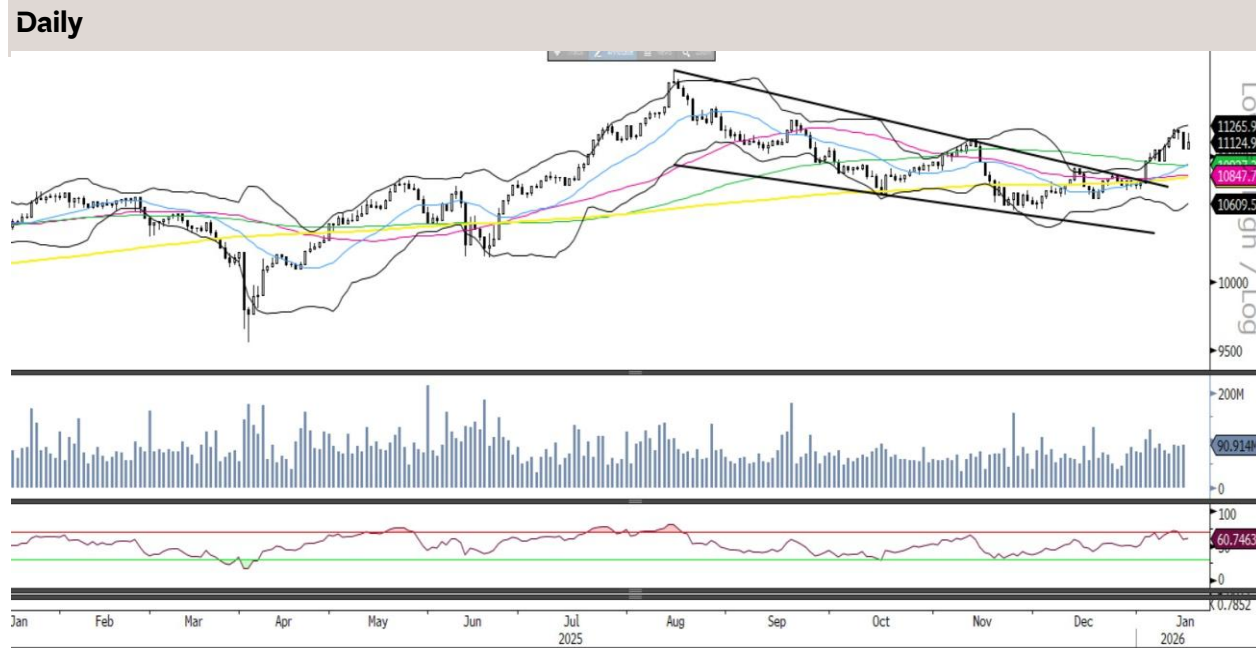
Company	Ticker	Mcap (QRmn)	Price	RSI
Baladna	BLDN	2,755.0	1.29	34.75
Mesaieed Petrochemical Holding Co	MPHC	13,832.1	1.10	36.60
Ezdan Holding Group	ERES	27,851.2	1.05	36.87
Qatar General Insurance & Reinsurance Co	QGRI	1,330.1	1.52	39.58
Qatar German Co for Medical Devices	QGMD	170.6	1.48	40.09

Source: Refinitiv, QNBFS Research

## Outlook

The QE Index gained around 57 points to close above the 11,100 mark on Sunday. The RSI line is showing stability above the 50 zone. Strong support for the index remains around 10,750, while resistance is expected around 11,295.

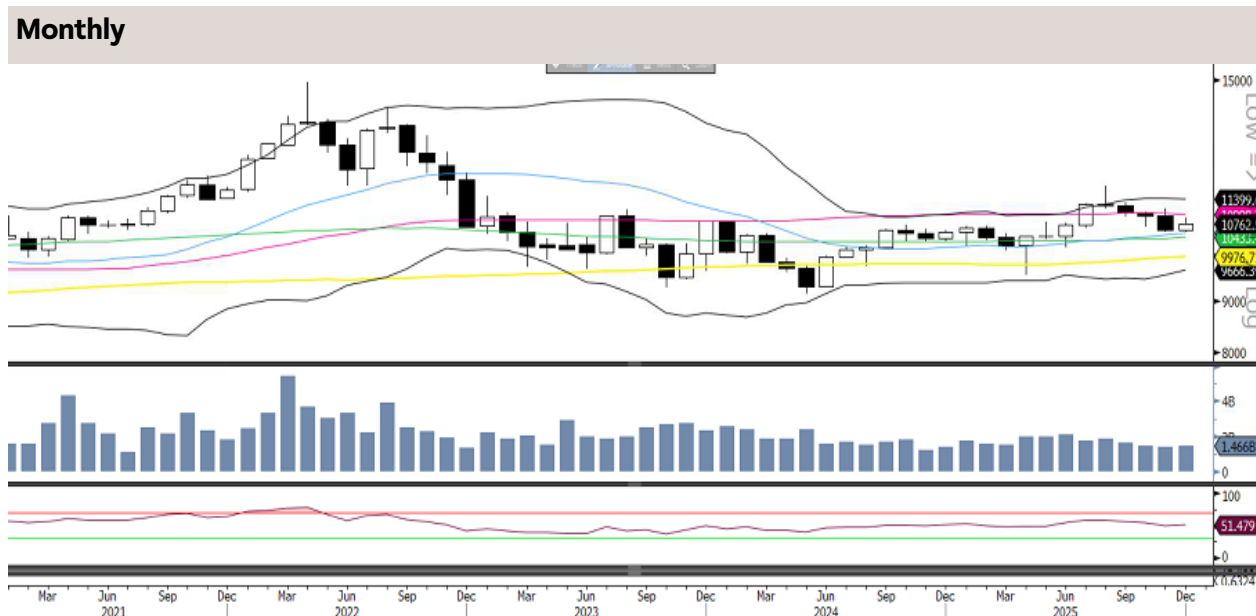
## QE Index- Technical Charts



Source: Bloomberg, QNBFS Research



Source: Bloomberg, QNBFS Research



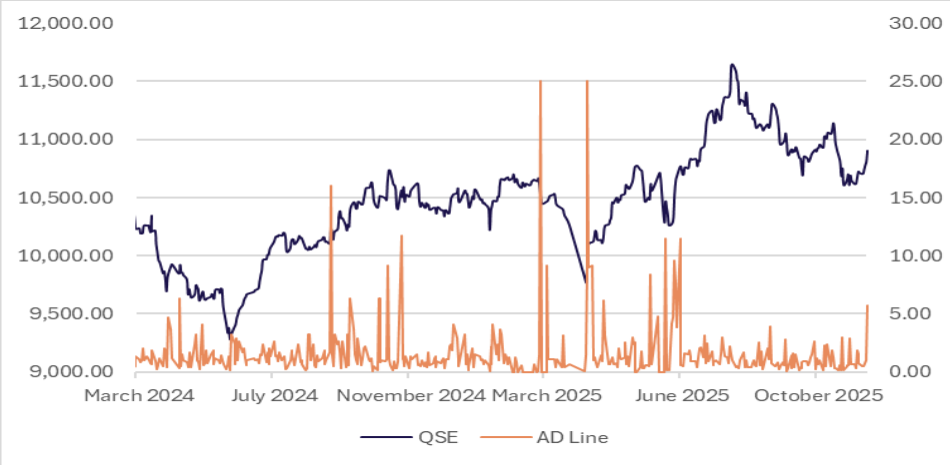
Source: Bloomberg, QNBFS Research

The QE Index rebounded and moved higher yesterday, after witnessing heavy profit-booking on Thursday. The index protected its immediate support near 11,050, and reversed on the upside, as buyers stepped in. However, the index trimmed some of its gains after testing its intraday high near 11,195. Meanwhile, the index needs to sustain above 11,180, to attract further buying interest and push the index to test 11,240. On the downside, 11,080 may act as support.

The QE Index managed to gain for the second consecutive week. However, after testing its weekly high near 11,230, surrendered some of its gains on the back of profit-booking. The index managed to close above its 200-WMA currently near 10,910, which is a positive sign. Meanwhile, the index needs to sustain above 11,150, to push the index higher towards 11,300. However, any dip below its 200-WMA, can pull the index lower to test its 50 -WMA near 10,770.

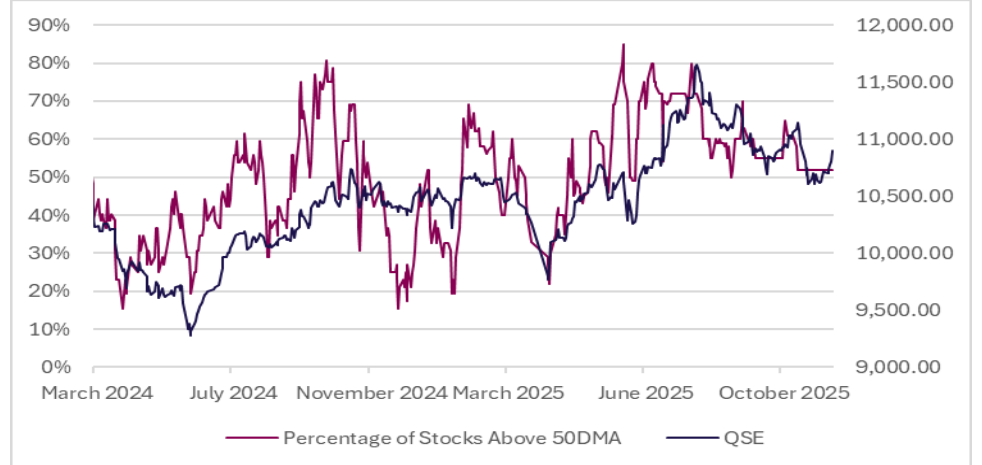
The QE Index managed to bounce back and stay above its mid-bollinger band, after witnessing correction over the past few months. However, the index needs to move above its 50 MWA currently near 11,000 to show any follow up buying. Meanwhile, the index is trading near its mid-bollinger band support currently 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



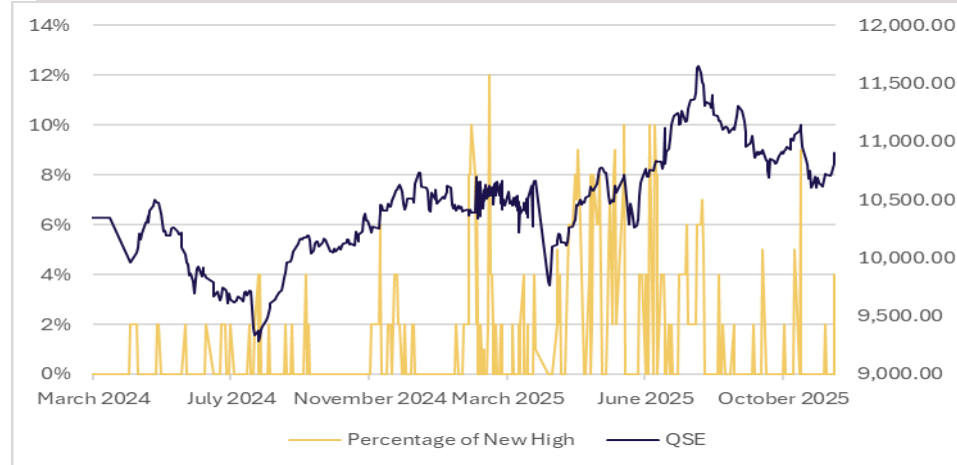
Source: Refinitiv, QNBFS Research

### Percentage of Stocks Above 50-day Moving Average



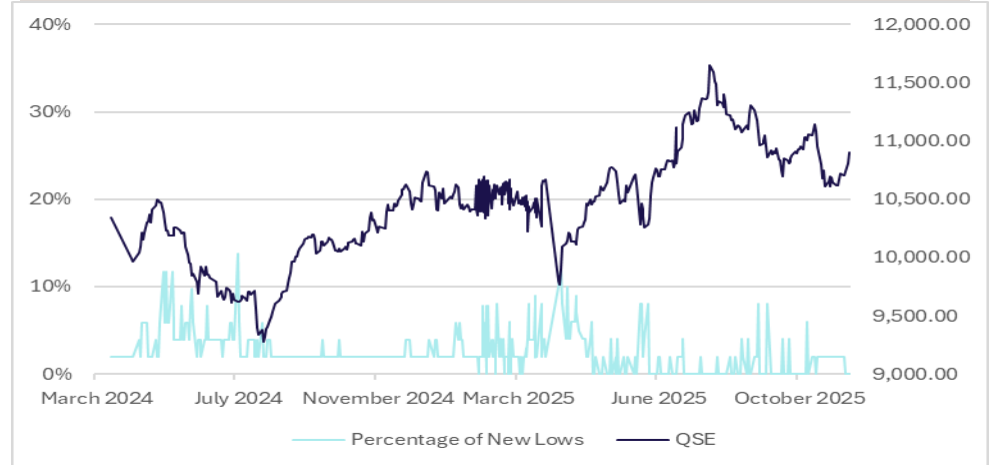
Source: Refinitiv, QNBFS Research

### Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

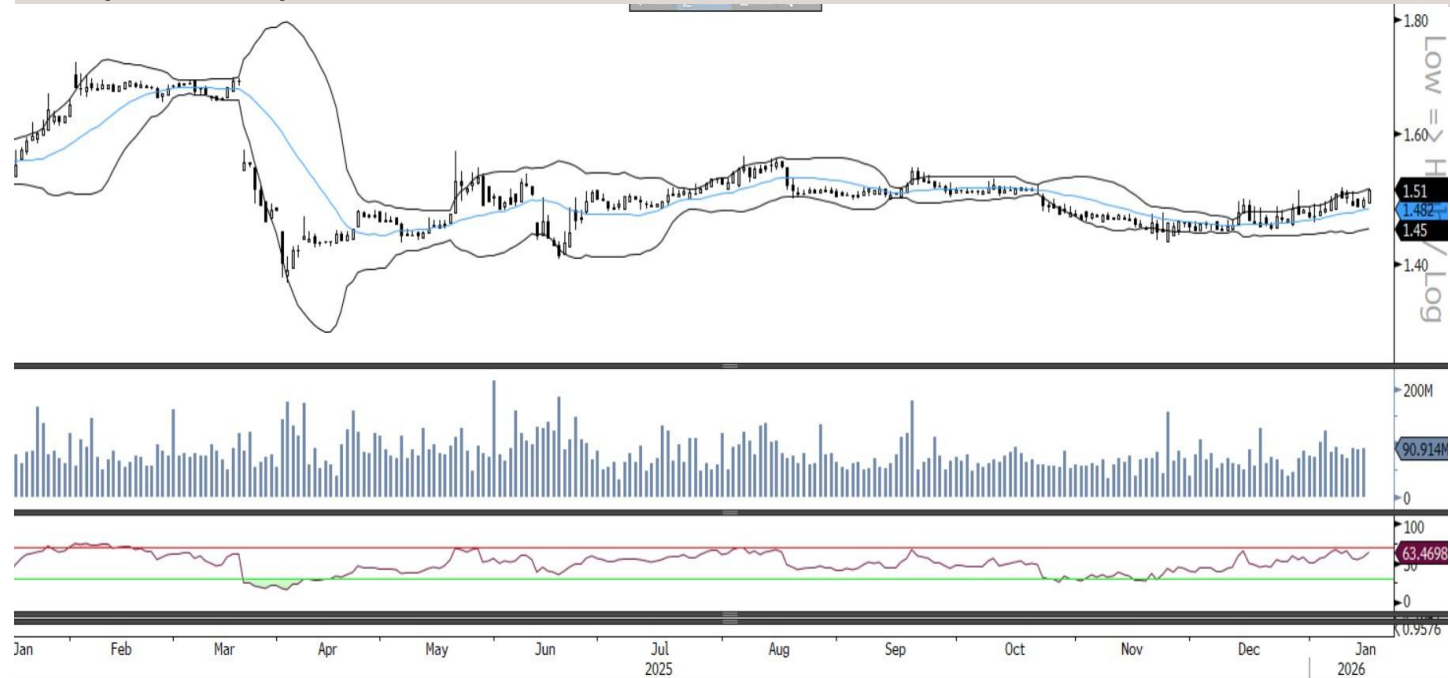
### Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

## Daily Company Recommendations

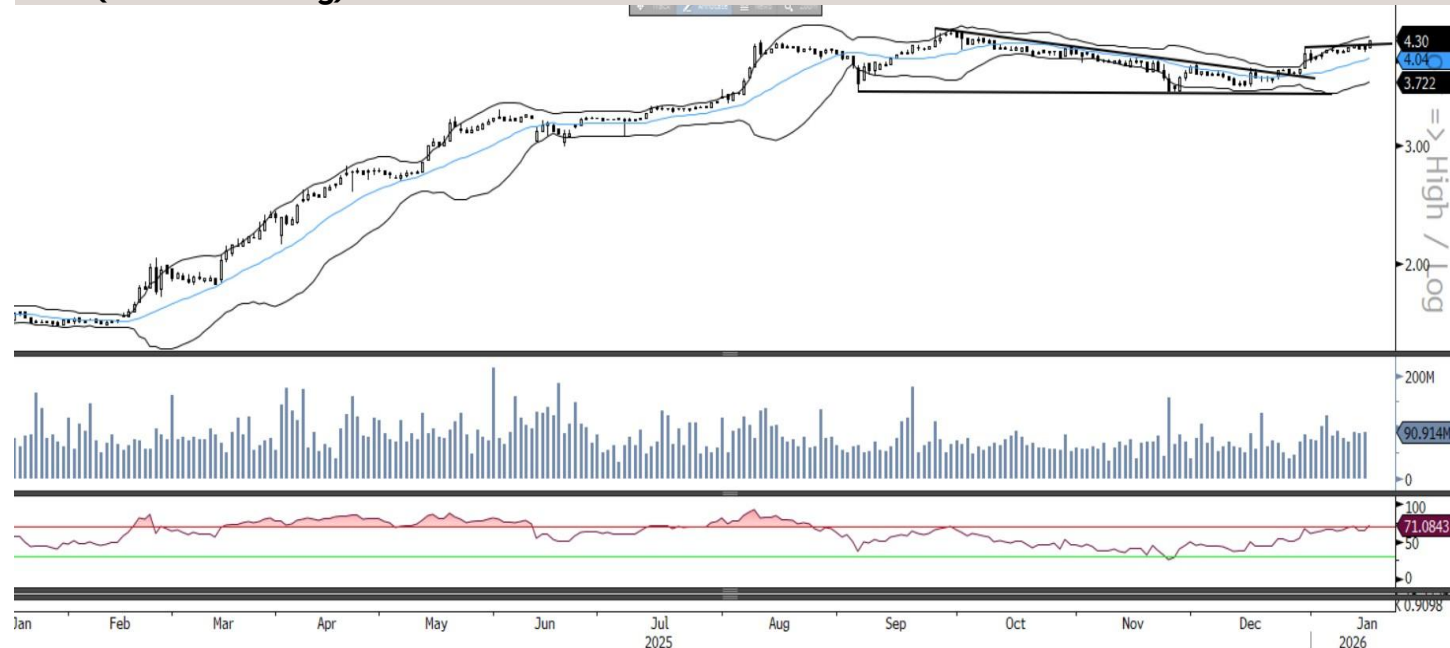
### QIGD (The Investors)



On the daily chart, the stock continued its upside and closed near the upper end of the bollinger band, showing signs of the upside to continue. The RSI line is in the bullish zone. Traders can maintain buy on the stock at the current price and add additional positions above QR1.514, with a new stop loss at QR1.497, for a target of QR1.525.

Source: Bloomberg, QNBFS Research

### IGRD (Estithmar Holding)



On the daily chart, the stock closed above the horizontal trendline after consolidating below its for the past few days with a bullish marubozu candle, showing signs of a further upside. The RSI line is showing strength. Traders can buy the stock above QR4.310 for momentum to pick in, for a target of QR4.344, with a stop loss at QR4.260.

Source: Bloomberg, QNBFS Research

## Weekly Company Recommendations

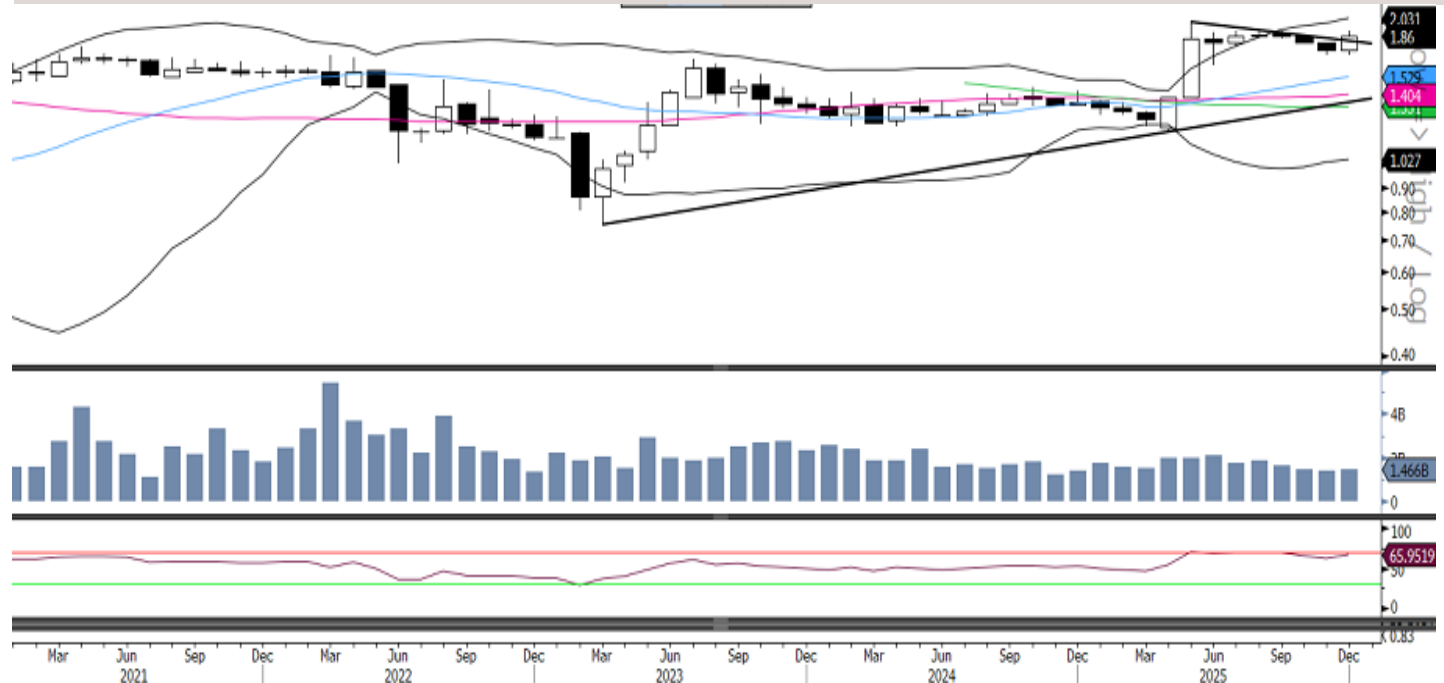
### SIIS (Salam International)



On the weekly charts, SIIS breached the symmetrical triangle trendline and closed near the upper end of the bollinger band with a bullish candle, showing signs of the upside to continue. Moreover, the stock is trading above all the moving averages, indicating strength. The weekly RSI is in the bullish zone. Traders can buy the stock above QRO.778 for momentum to pick up, for a target of QRO.804, with a stop loss of QRO.741.

Source: Bloomberg, QNBFS Research

### QFBQ (Leshya Bank)



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

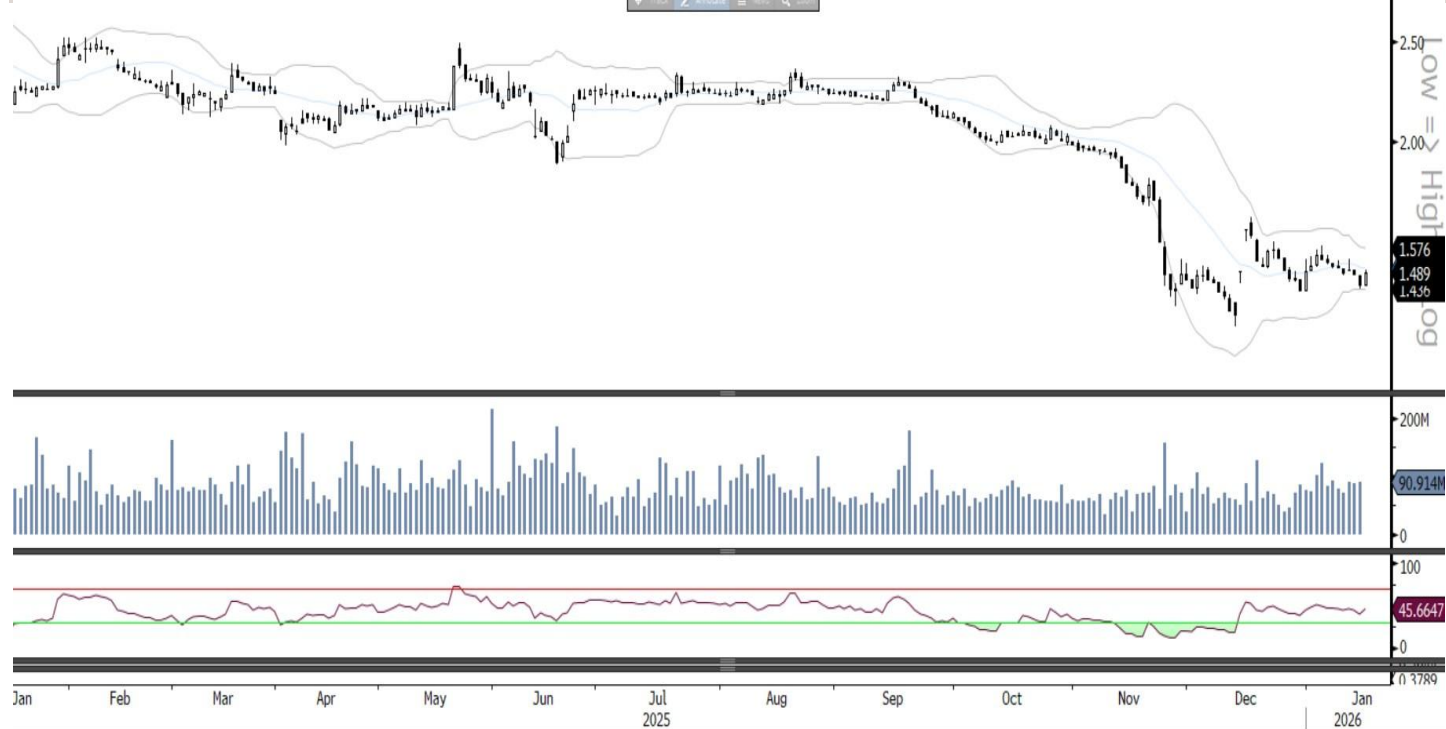
**NLCS (National Leasing)- Short Term**



On the daily chart, NLCS after consolidating below the horizontal trendline over the past few days , yesterday closed above it and the upper end of the bollinger band with a bullish marubozu candle in a single swoop, indicating bullish signs. The RSI line is in the buy zone. Traders can buy the stock above QRO.711 for momentum to pickup, for a target of QRO.716, with a stop loss of QRO.703.

Source: Bloomberg, QNBFS Research

**WDAM (Widam)- Medium Term**



On the daily chart, WDAM after witnessing correction over the past few days, yesterday, developed a reversal candle , showing signs of a possible short pullback on the upside. The RSI line is moving up towards 50 zone. Traders can buy the stock above QR1.495 for confirmation, with a stop loss at QR1.476, for a target of QR1.505.

Source: Bloomberg, QNBFS Research

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