QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

November 09, 2026



QE Index Summary

	8 Nov 2026	5 Nov 2026	Chg
Index	10,015	10,066	-0.5%
Value QR (mn)	345	759	-54.5%
Trades	23,841	56,781	-58.0%
Volume (mn)	197	375	-47.6%
Stocks Traded	53	54	-1.9%
Gainers	24	41	-41.5%
Losers	29	9	222.2%
Unchanged	0	4	-100.0%

Source: Qatar Stock Exchange

Outlook

The QE Index lost around 51 points to close near the 10,000 mark on Sunday. The RSI line is showing strength above the 50 zone. Immediate support is now seen near 9,750, while next resistance is expected near 10,380.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (08Nov -12Nov)	➡	10,014.83	10,300	9,750	10,380
Medium-term (01Nov- 30Nov)	⬇	10,014.83	9,000	9,200	10,775

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
GWCS	QR2.600	Positive	Short-term (08Nov -12Nov)	QR2.500	QR2.714
VFQS	QR2.500	Positive	Medium-term (01Nov- 30Nov)	QR2.398	QR2.660

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
GWCS	QR2.670	Positive	1 Day	QR2.645	QR2.701
GISS	QR1.810	Positive	1 Day	QR1.794	QR1.828
FALH	QR0.570	Positive	1 Day	QR0.565	QR0.577
QATI	QR2.231	Positive	1 Day	QR2.212	QR2.254

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Gulf International Services	GISS	3,259.6	1.810	1.815
Doha Bank	DHBK	7,724.9	2.555	2.564
AlRayan Bank	MARK	18,210.0	1.970	1.972
Qatar Aluminium Manufacturing Company	QAMC	7,748.7	1.400	1.405
Qatar Insurance Company	QATI	7,201.8	2.231	2.236

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Industries Qatar	IQCD	62,978.7	10.25	10.21
Baladna	BLDN	3,285.7	1.223	1.220
Mesaieed Petrochemical Holding	MPHC	12,249.5	0.970	0.967
Barwa Real Estate Company	BRES	9,018.8	2.301	2.292
Ezdan Holding Group	ERES	21,331.5	0.820	0.815

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Gulf Warehousing Co	GWCS	1,522.2	2.670	68.64
Qatar Cinema & Film Distribution Co	QCFS	162.0	2.579	68.22
Qatar Insurance Co	QATI	7,201.8	2.231	67.13
QNB Group	QNBK	165,630.1	17.97	65.74
Qatar Industrial Manufacturing Co	QIMD	1,162.8	2.340	64.05

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mosanada Facilities Management Services	MFMS	489.7	7.087	18.75
Widam Food Co	WDAM	324.5	4.045	30.41
Qatari Investors Group	QIGD	2,099.0	1.676	36.10
QLM Life & Medical Insurance Company	QLMI	605.3	1.877	36.50
National Leasing	NLCS	309.9	0.633	38.68

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The QE Index ended its five consecutive day winning streak and slid lower, on the back of profit-booking. The Index has been showing a strong rebound over the past few days, since moving above the sloping channel trendline. Meanwhile, the Index failed to make any further headway towards 10,100 and declined. However, the Index managed to stay above 10,000 psychological mark, keeping its rebound intact. Acceptance above 10,070, can test 10,200. Immediate support is near 9,935.

Weekly



Source: Bloomberg, QNBFS Research

The QE Index continued its rebound from the lower end of the channel trendline for the second consecutive session. Moreover, the Index also managed to close above the critical 10,000 psychological level and developed a bullish marubozu candle, however, this V-shaped recovery is still considered as a bounce back, after witnessing a sharp decline earlier. This pullback has immediate resistance of its 200-WMA currently near 10,400, and only sustaining above it, can change the trend. Acceptance below 10,000, can test 9,750.

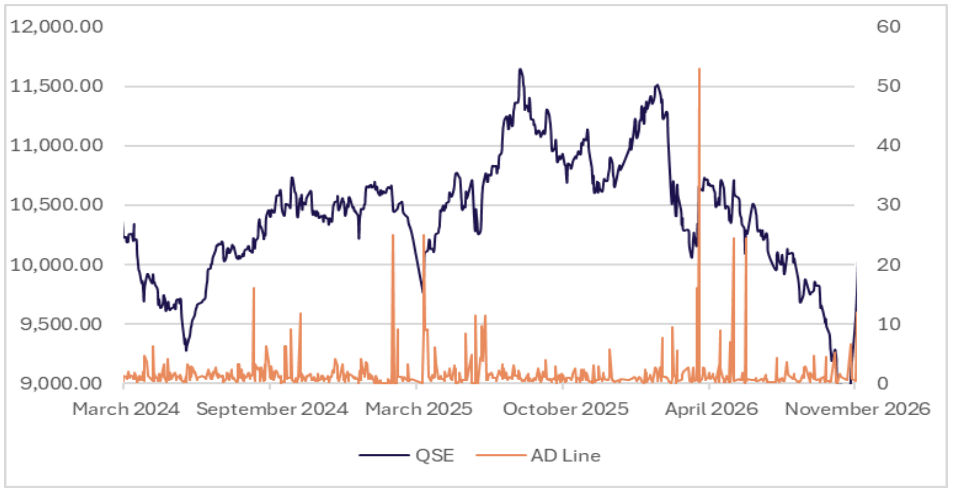
Monthly



Source: Bloomberg, QNBFS Research

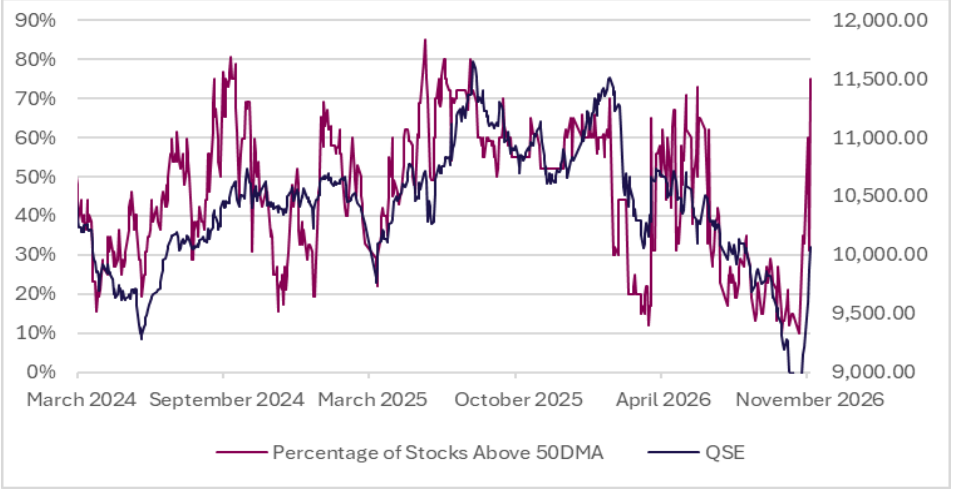
The QE Index has been sliding lower over the past few months, on the back of heavy profit-booking. However, the Index after hitting a 52-week low near 8,530, witnessed a sharp recovery, recouping majority of its losses. The Index also developed a hammer candle, signaling a potential bullish trend reversal from the bottom of the trend. However, a follow through confirmation is still pending. If the Index manages to sustain above 9,600, it can attempt a further rebound towards 10,200. Strong support is near 8,500.

Advance/Decline Line



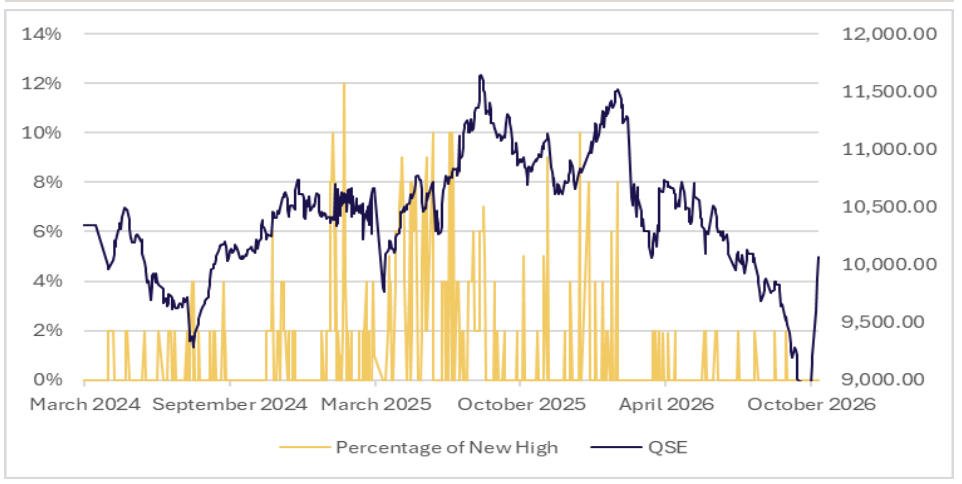
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



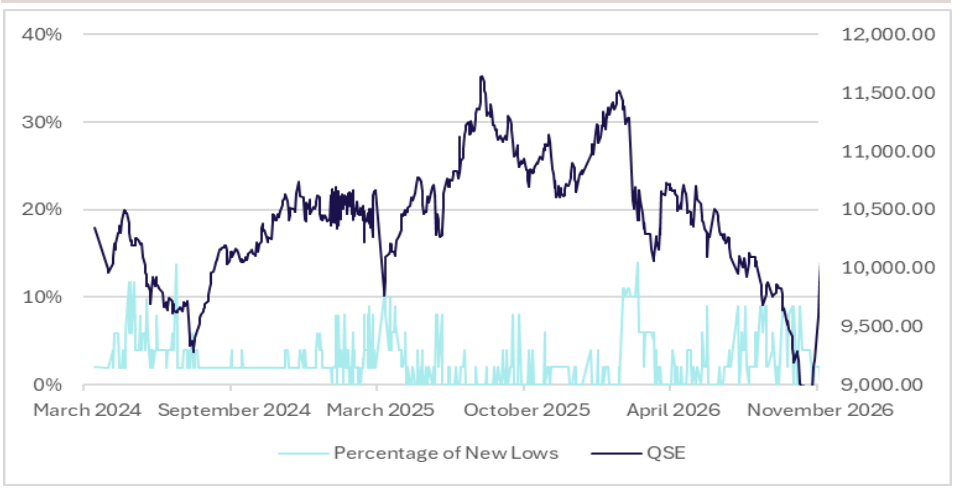
Source: Refinitiv, QNBFS Research

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

GWCS (Gulf Warehousing Co.)



GWCS extended its gains and hit our first target yesterday,. The stock moved further above the descending trendline and closed above the upper end of the bollinger band for the second consecutive time, showing signs of the upside can continue. The RSI line is in the bullish zone. Traders can hold onto their previous positions if any, for a revised target of QR2.701, with a new stop loss at QR2.645.

Source: Bloomberg, QNBFS Research

GISS (Gulf International Services)



GISS has been gaining strength since moving above the sloping channel trendline earlier and yesterday closed above its 100-DMA with a bullish candle, indicating the upside pullback to continue. The RSI line is showing strength. Traders can initiate buy positions above QR1.815, for a target of QR1.828, with a stop loss at QR1.794.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

GWCS (Gulf Warehousing Co.)



On the weekly charts, GWCS breached the sloping channel trendline on the upside along with its 100-WMA in a single swoop and closed with a bullish candle, showing signs of the upside pullback is likely to continue. The stock now seems to be heading towards its 200-WMA. The RSI line supports this bullish observation. Traders can initiate buy positions only above QR2.635, for a target of QR2.714, with a stop loss at QR2.500.

Source: Bloomberg, QNBFS Research

VFQS (Vodafone Qatar)



On the monthly charts, VFQS hit our target of QR2.660, with an intraday high of QR2.730 yesterday, so we advise to book profit and exit the position.

Source: Bloomberg, QNBFS Research

FALH (Faleh) - Short Term



FALH managed to breach the sloping channel trendline along with its 100-DMA in a single swoop with a bullish candle, showing signs of the rebound to continue. The RSI line is in the buy zone. Traders can initiate buy positions above QR0.572, for a target of QR0.577, with a stop loss at QR0.565.

Source: Bloomberg, QNBFS Research

QATI (Qatar Insurance)- Medium Term



QATI has been showing a strong rebound since moving above its 200-DMA earlier and closed above iots upper end of the bollinger band, indicating signs of the bounce to continue. The RSI line is moving further up above the 50 zone. Traders can initiate buy positions above QR2.239, for a target of QR2.254, with a stop loss at QR2.212.

Source: Bloomberg, QNBFS Research

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