



Daily Technical Trader - Qatar

January 14, 2026



QE Index Summary

	13 Jan 2026	12 Jan 2026	Chg
Index	11,229	11,163	0.59%
Value QR (mn)	497	398	24.9%
Trades	32,902	43,654	-24.6%
Volume (mn)	136	110	23.6%
Stocks Traded	52	53	-1.9%
Gainers	32	26	23.1%
Losers	17	21	-19.0%
Unchanged	3	6	-50.0%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (11Jan -15Jan)	➡	11,229.22	11,250	10,750	11,295
Medium-term (04Jan- 31Jan)	➡	11,229.22	11,300	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
SIIS	QR0.779	Positive	1 Day	QR0.772	QR0.786
QIBK	QR25.25	Positive	1 Day	QR25.06	QR25.52
QIIK	QR11.78	Positive	1 Day	QR11.68	QR11.90
QGTS	QR4.810	Positive	1 Day	QR4.769	QR4.856

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Islamic Bank	QIBK	59,664.0	25.25	25.27
Masraf Al Rayan	MARK	21,455.1	2.31	2.35
The Commercial Bank	CBQK	18,354.3	4.54	4.57
Qatar International Islamic Bank	QIIK	17,831.2	11.78	11.80
Gulf International Services	GISS	5,045.6	2.72	2.75

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Commercial Bank	CBQK	18,354.3	4.54	75.29
Zad Holding Co	ZHCD	4,078.5	14.19	73.83
Qatar Aluminum Manufacturing Co	QAMC	9,497.4	1.70	72.19
Qatar National Bank	QNCD	1,84,728.6	20.00	70.21
Barwa Real Estate Co	BRES	10,455.8	2.69	68.83

Source: Refinitiv, QNBFS Research

Outlook

The QE Index gained around 67 points to close above the 11,200 mark on Tuesday. The RSI line is looking strong, with no immediate reversal signs. Strong support for the index remains around 10,750, while resistance is expected around 11,295.

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Barwa Real Estate Company	BRES	10,455.8	2.69	2.65
Qatar Aluminium Manufacturing Company	QAMC	9,497.4	1.70	1.70
Baladna	BLDN	2,787.2	1.30	1.25
Mesaieed Petrochemical Holding	MPHC	14,033.1	1.12	1.10
Ezdan Holding Group	ERES	28,249.1	1.07	1.00

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Baladna	BLDN	2,787.2	1.30	34.74
Mesaieed Petrochemical Holding Co	MPHC	14,033.1	1.12	36.57
Ezdan Holding Group	ERES	28,249.1	1.07	36.87
Qatar General Insurance & Reinsurance Co	QGRI	1,443.9	1.65	39.58
Qatar German Co for Medical Devices	QGMD	173.3	1.50	40.09

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



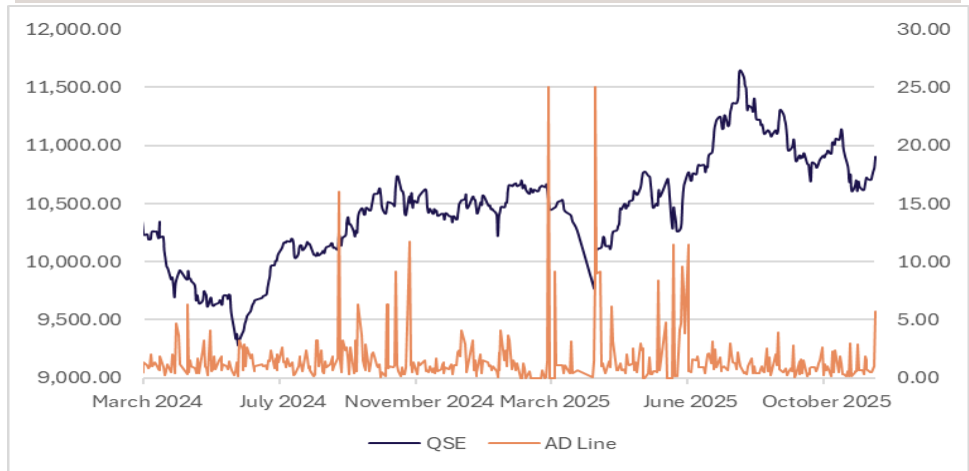
Source: Bloomberg, QNBFS Research

The QE Index continued its upside for the third consecutive session and closed above the upper end of the bollinger band. Meanwhile, the index after testing its intraday low near 11,150, later gained strength on the back of buying interest. The index has been witnessing upside since breaching the channel trendline and is looking set, for a further upside. The index has its next resistance near 11,300. On the downside, 11,150 can act as immediate support for the index.

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.

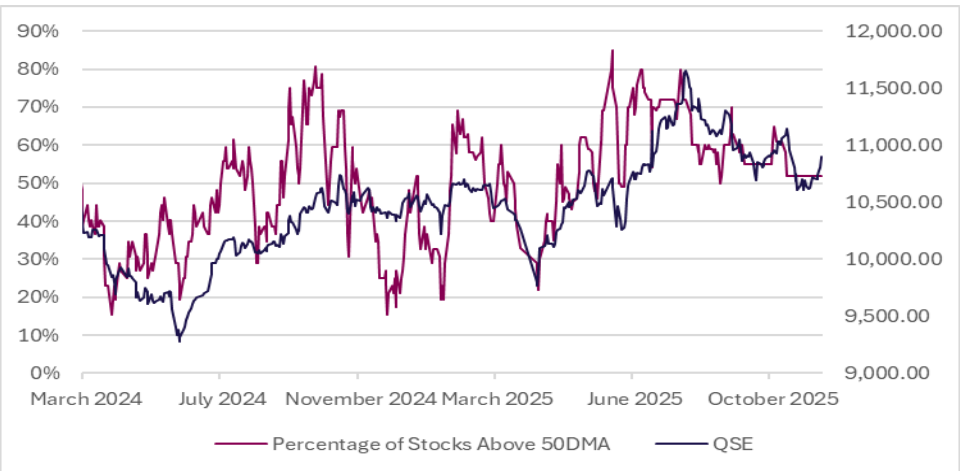
The QE Index managed to bounce back and stay above its mid-bollinger band, after witnessing correction over the past few months. However, the index needs to move above its 50 MWA currently near 11,000 to show any follow up buying. Meanwhile, the index is trading near its mid-bollinger band support currently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



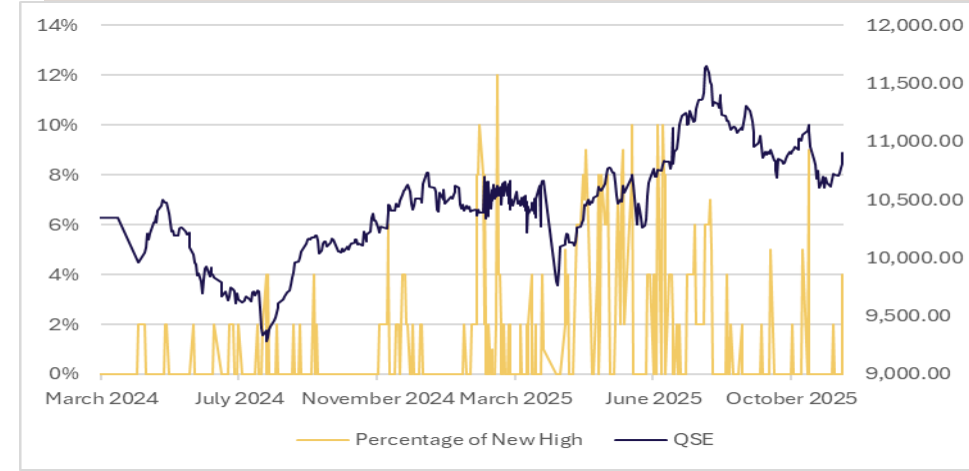
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



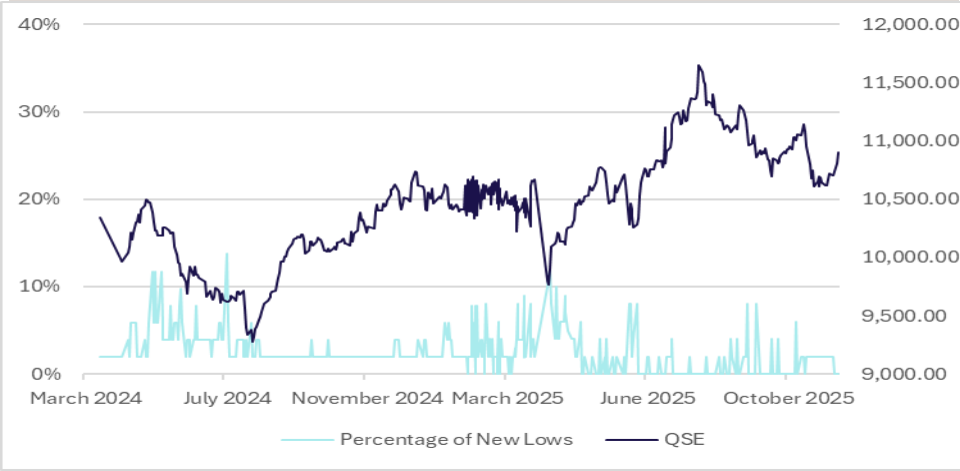
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

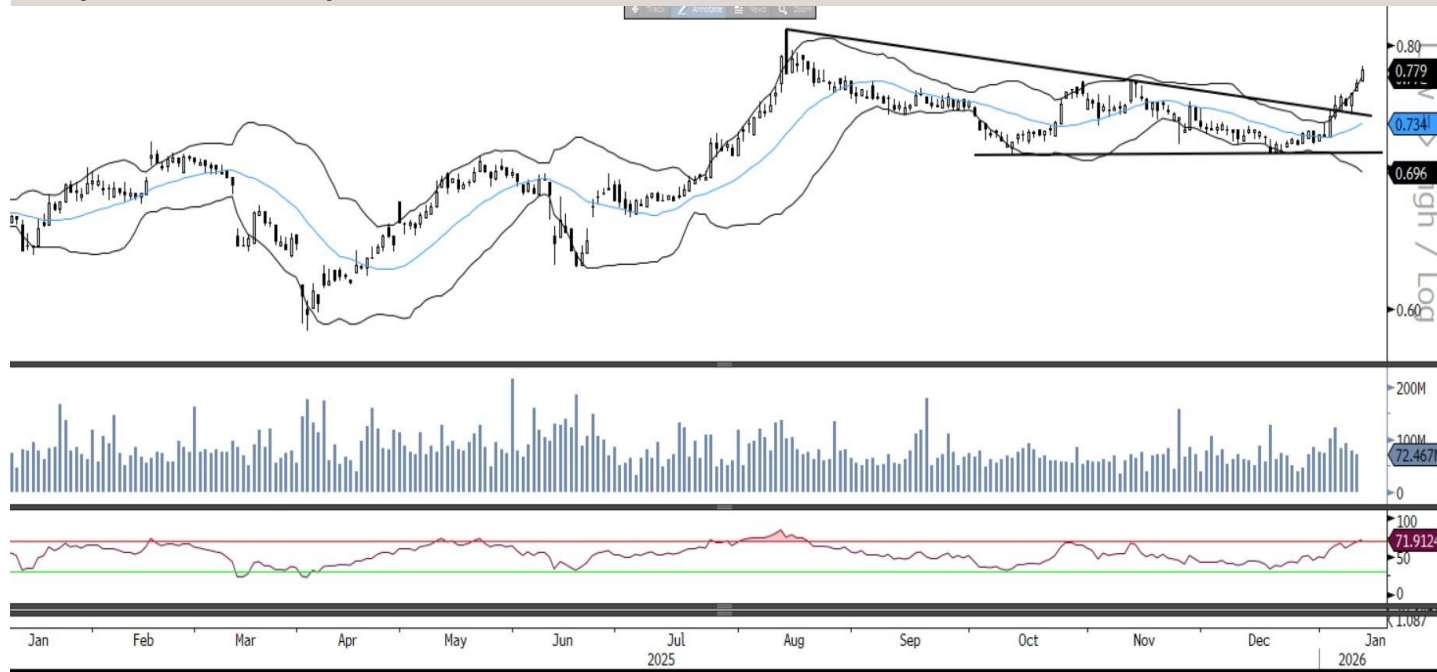
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

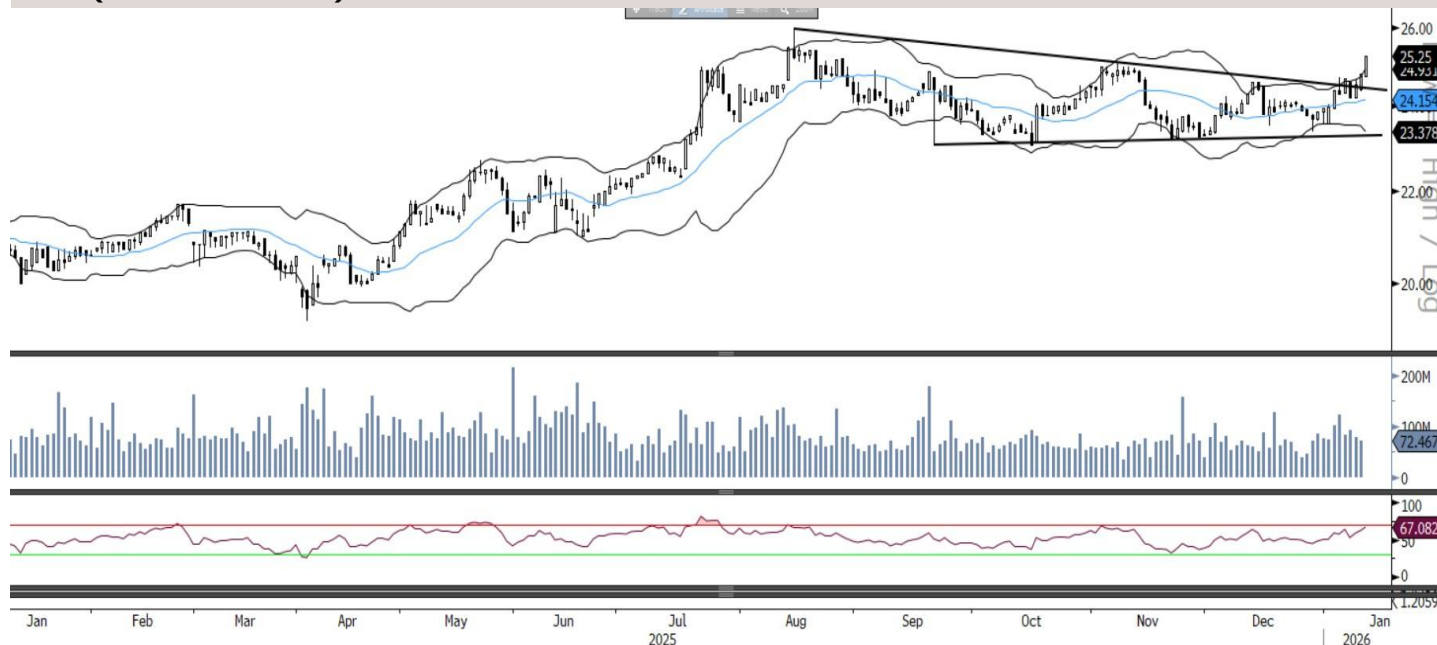
SIIS (Salam International)



On the daily chart, the stock extended its upside and closed further above the upper end of the bollinger band, indicating the upside momentum to continue. The RSI line is in the bullish zone. Traders can maintain buy on the stock at the current price, with a new stop loss at QRO.772, for a revised target of QRO.786.

Source: Bloomberg, QNBFS Research

QIBK (Qatar Islamic Bank)



On the daily chart, the stock after breaching the ascending triangle trendline earlier, closed above the upper end of the bollinger band with a bullish marubozu candle, showing signs of a rally ahead. The RSI line is showing strength. Traders can buy the stock above QR25.30 for momentum to pick in, for a target of QR25.52, with a stop loss at QR25.06.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QAMC (Qamco)



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

QFBQ (Lesh 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

QIIK (Intl. Islamic Bank)- Short Term



On the daily chart, QIIK after breaching the channel trendline earlier, breached the horizontal line of consolidation yesterday with a bullish marubozu candle, indicating the stock can witness further upside. The RSI line is in the buy zone. Traders can buy the stock above QR11.80 for momentum to pickup, for a target of QR11.90, with a stop loss of QR11.68.

Source: Bloomberg, QNBFS Research

QGTS (Nakilat)- Medium Term



On the daily chart, QGTS continued its gains and rose further above the upper end of the bollinger band, showing signs of the stock has enough steam left to move on the upside. The RSI line is looking strong. Traders can maintain buy on the stock at the current price, with a new stop loss at QR4.769, for a revised target of QR4.856.

Source: Bloomberg, QNBFS Research

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