QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

July 21, 2026

QE Index Summary

	20 July 2026	19 July 2026	Chg
Index	10,084	9,955	1.3%
Value QR (mn)	410	323	27.0%
Trades	51,233	30,594	67.5%
Volume (mn)	145	128	13.8%
Stocks Traded	53	52	1.9%
Gainers	38	8	375.0%
Losers	9	44	-79.5%
Unchanged	6	0	-

Source: Qatar Stock Exchange

Outlook

The QE Index gained around 129 points to close near the 10,100 level on Monday. The RSI line is still below the 50 level. Key support is now seen near 9,925, while resistance is expected around 10,350.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (19Jul -23Jul)	⬇	10,083.79	9,925	9,925	10,350
Medium-term (01Jul- 31Jul)	➡	10,083.79	9,800	9,700	10,770

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
DBIS	QR1.393	Positive	Short-term (19Jul -23Jul)	QR1.271	QR1.485
QGRI	QR1.799	Positive	Medium-term (01Jul- 31Jul)	QR1.460	QR2.227

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
ORDS	QR13.55	Positive	1 Day	QR13.43	QR13.68
DOHI	QR2.880	Positive	1 Day	QR2.858	QR2.905
GWCS	QR2.273	Positive	1 Day	QR2.256	QR2.298
QIBK	QR21.58	Positive	1 Day	QR21.41	QR21.80

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar International Islamic Bank	QIIK	16,801.9	11.10	11.14
Doha Bank	DHBK	8,929.3	2.880	2.887
Ezdan Holding Group	ERES	22,174.9	0.836	0.840
AlRayan Bank	MARK	18,618.6	2.002	2.005
Industries Qatar	IQCD	65,582.0	10.84	10.88

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Gulf International Services	GISS	3,688.9	1.985	1.979
AlRayan Bank	MARK	18,618.6	2.002	1.994
Barwa Real Estate Company	BRES	9,016.0	2.317	2.306
Baladna	BLDN	2,716.4	1.267	1.250
Ezdan Holding Group	ERES	22,174.9	0.836	0.818

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar General Insurance & Reinsurance Co	QGRI	1,783.4	2.038	80.29
Lesha Bank	QFBQ	3,192.0	2.850	72.47
Dlala Brokerage & Investments Holding Co	DBIS	284.1	1.492	63.88
National Leasing	NLCS	368.1	0.744	61.78
Doha Bank	DHBK	8,929.3	2.880	60.09

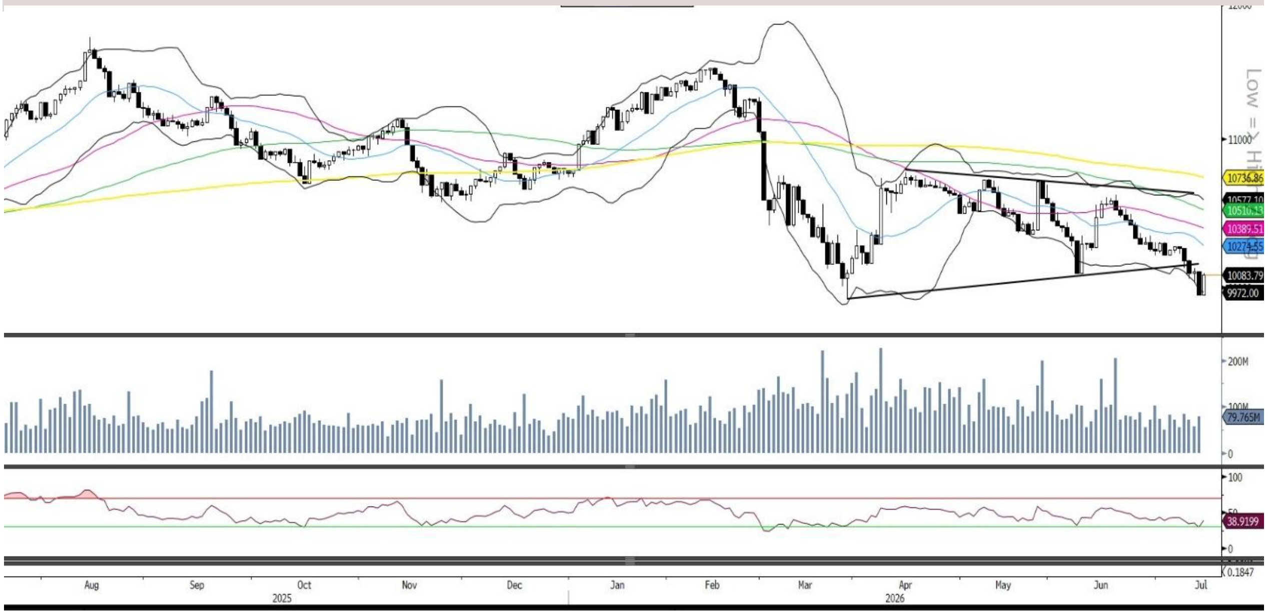
Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Zad Holding Co	ZHCD	3,693.3	12.85	27.39
Qatar Aluminum Manufacturing Co	QAMC	8,532.0	1.529	29.54
Qatar Cinema & Film Distribution Co	QCFS	155.8	2.480	31.06
Industries Qatar	IQCD	65,582.0	10.84	31.32
Vodafone Qatar	VFQS	10,939.5	2.588	32.00

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The QE Index rebounded yesterday near 9,950, after witnessing heavy profit-booking on Sunday, as buyers stepped in. The Index has been under selling pressure on escalations of geopolitical tensions, and news flow. Meanwhile, the Index managed to close above 10,030 and thereafter gained further as expected. However, the Index needs to sustain above 10,130, to bounce back further towards 10,200. Support is near 9,985.

Weekly

Source: Bloomberg, QNBFS Research

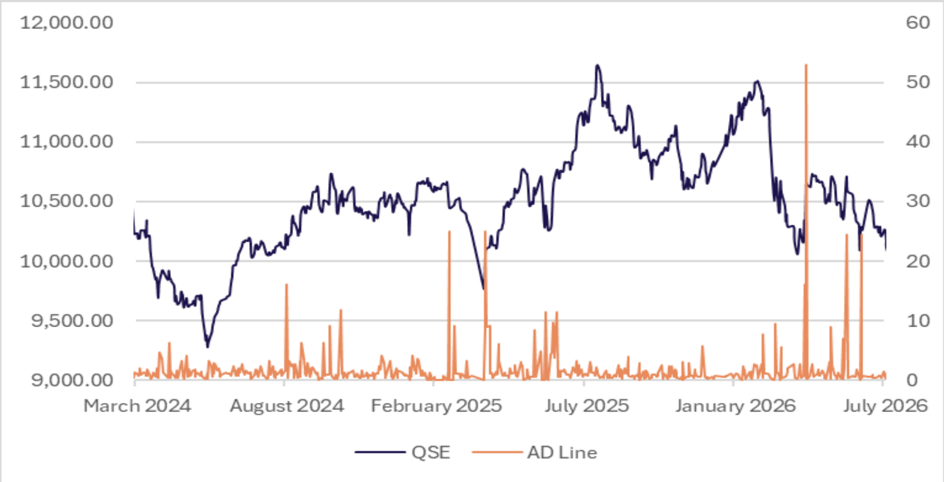
The QE Index ended the truncated week with minor gains, after declining over the past three weeks. Meanwhile, the Index has been sliding lower below its 100-WMA currently near 10,655 and 200-WMA currently near 10,585 since the past few weeks. However, the Index is currently near its important support of 10,000. Overall current trend remains bearish, and any sustained weakness below 10,000, can pull the Index further lower towards 9,925, followed by 9,730. Contrary, acceptance above 10,270, is required to test 10,350.

Monthly

Source: Bloomberg, QNBFS Research

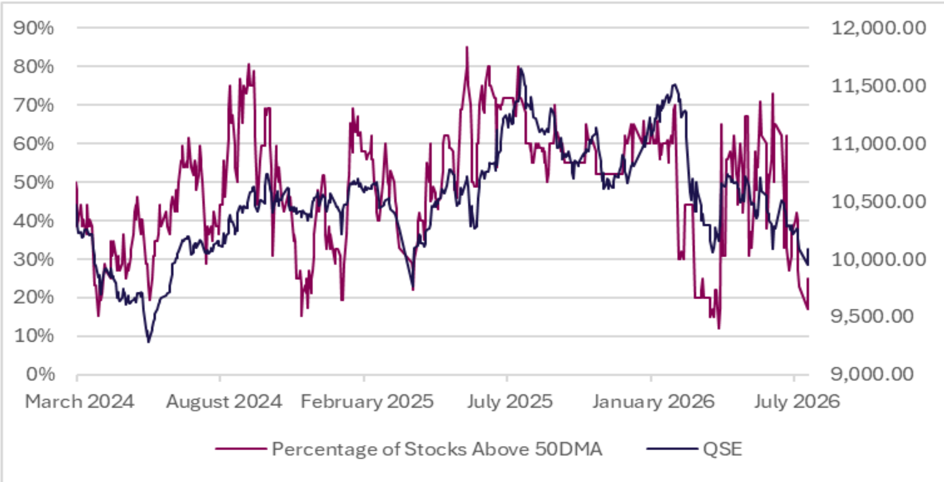
The QE Index moved lower on the back of profit-booking, after attempting a rebound in the past two months. Moreover, the Index breached below its important support of its 100-MWA currently near 10,570, indicating caution. However, the Index managed to stay above its 200-MWA currently near 10,090 and the lower end of the channel trendline, keeping its bounce back hopes alive. Meanwhile, acceptance above its 100-MWA, is required to test 10,760. On the downside, breach below its 200-MWA, can pull it down to test 9,800.

Advance/Decline Line



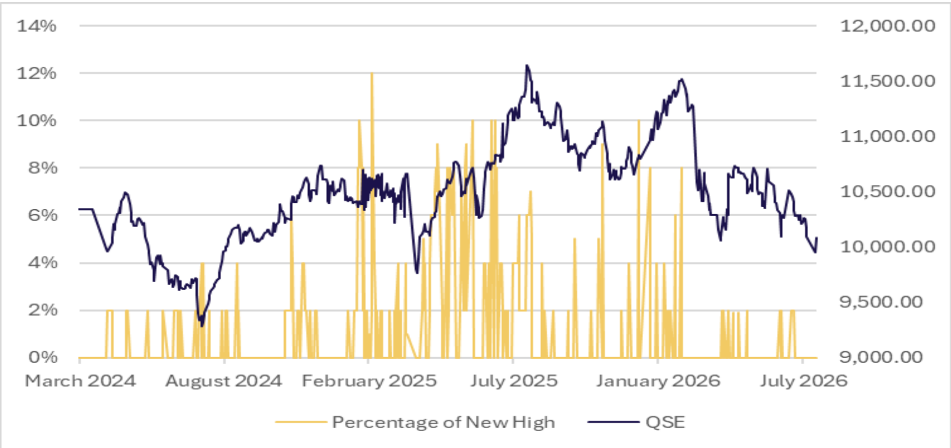
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



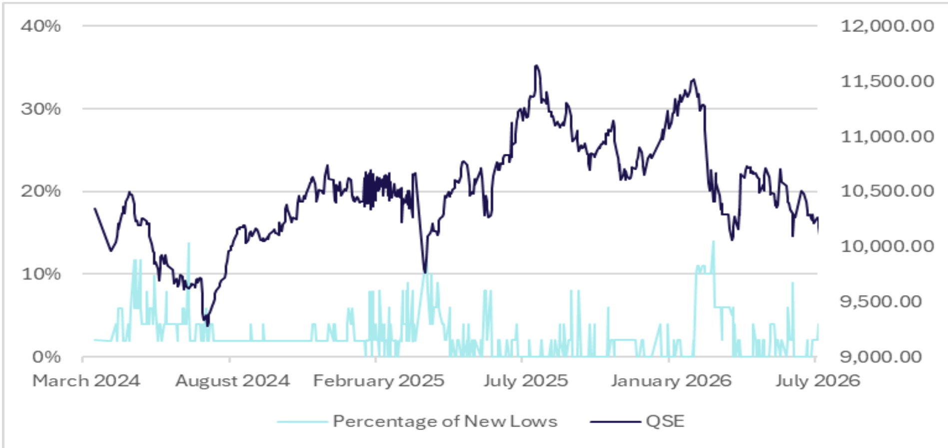
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

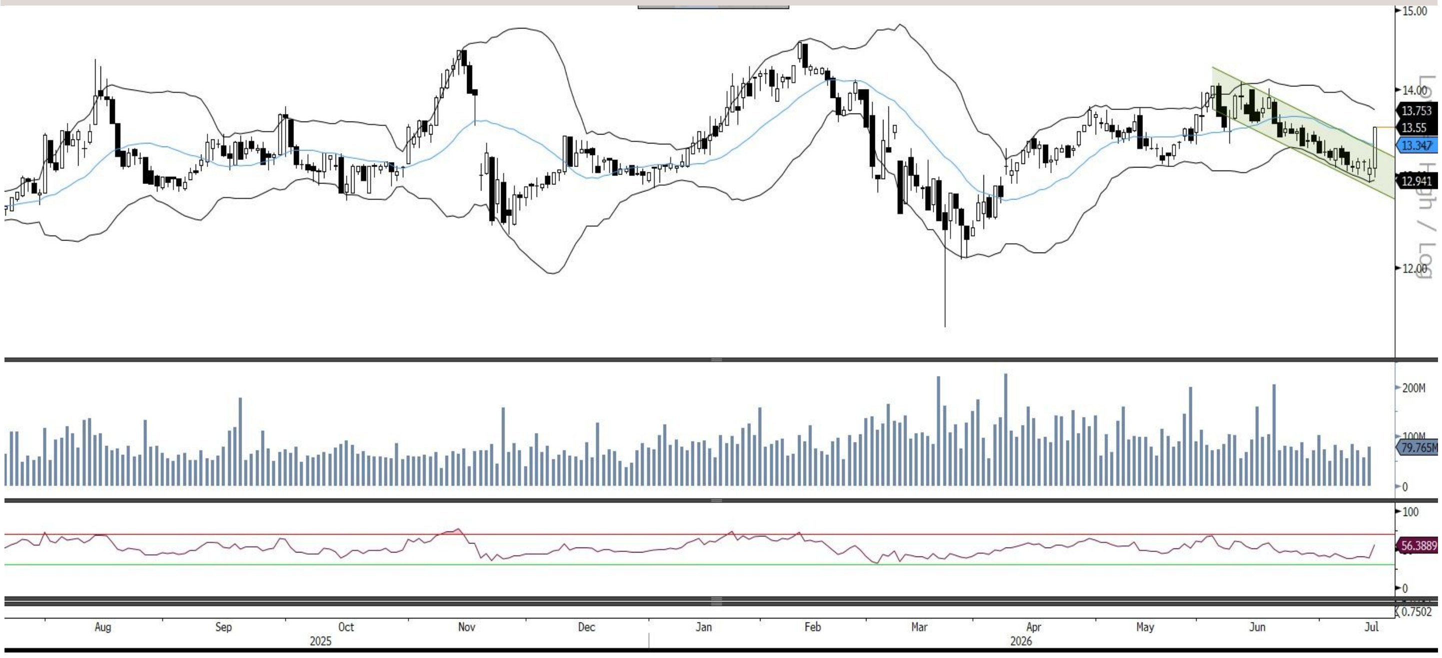
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

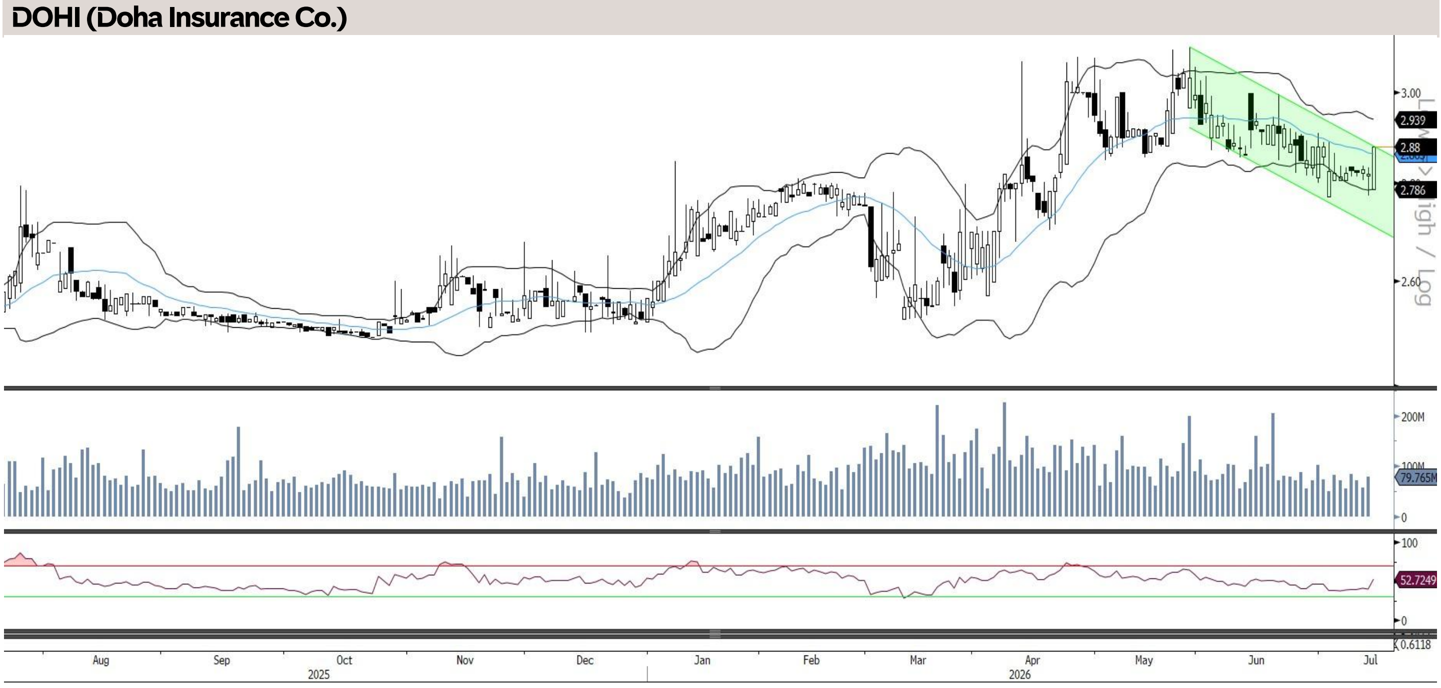
ORDS (Ooredoo)



ORDS after correcting over the past few days, rebounded strongly and closed above the descending channel along with the mid-bollinger band with a bullish candle, indicating the upside pullback to continue. The RSI line is in bullish zone. Traders can initiate buy positions above QR13.60, for a target of QR13.68, with a stop loss at QR13.43.

Source: Bloomberg, QNBFS Research

DOHI (Doha Insurance Co.)

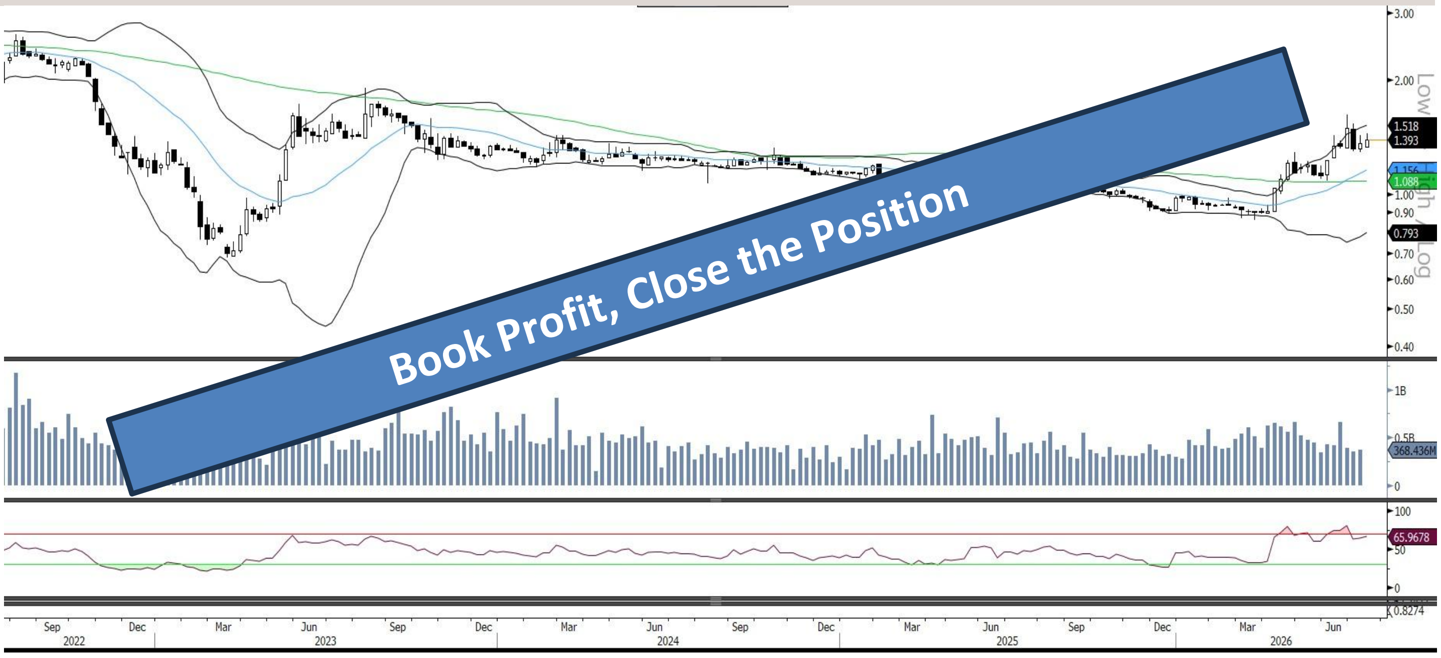


DOHI bounced back and closed above the mid-bollinger band with a bullish marubozu candle after correcting over the past few days, showing signs of a rebound to continue. The RSI line has moved above the 50 zone. Traders can initiate buy above the breakout at QR2.893, for a target of QR2.905, with a stop loss QR2.858.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

DBIS (Dlala)



On the weekly charts, DBIS has hit our target of QR1.485 yesterday, so we advise to book profit and close the position.

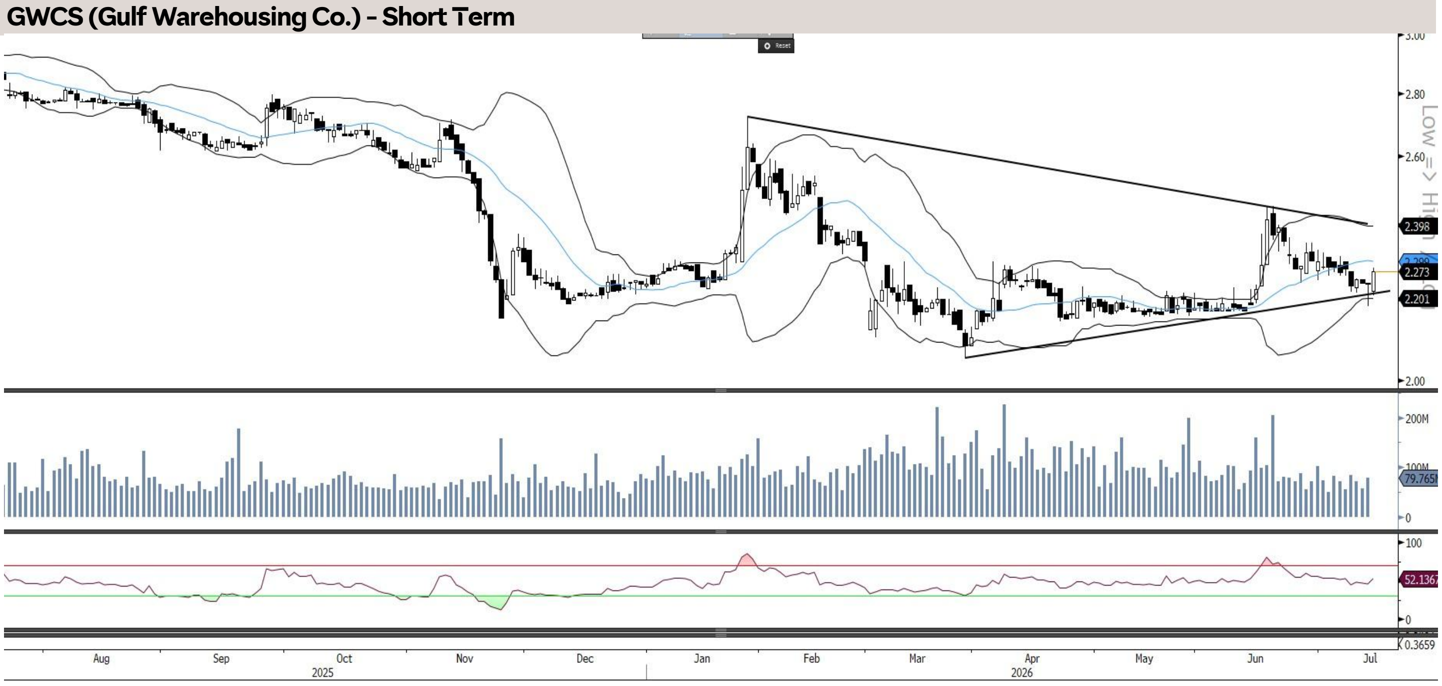
Source: Bloomberg, QNBFS Research

QGRI (General Insurance)

On the monthly charts, QGRI has been moving in the rising channel trendline zone over the past few months and is on the verge of a breakout. The stock has been consolidating in a range and now seems ready for a possible higher move. The RSI line supports this bullish sentiment. Investors can consider buying the stock only above QR1.880 for a breakout confirmation, with a stop loss of QR1.460, for a potential target of QR2.227.

Source: Bloomberg, QNBFS Research

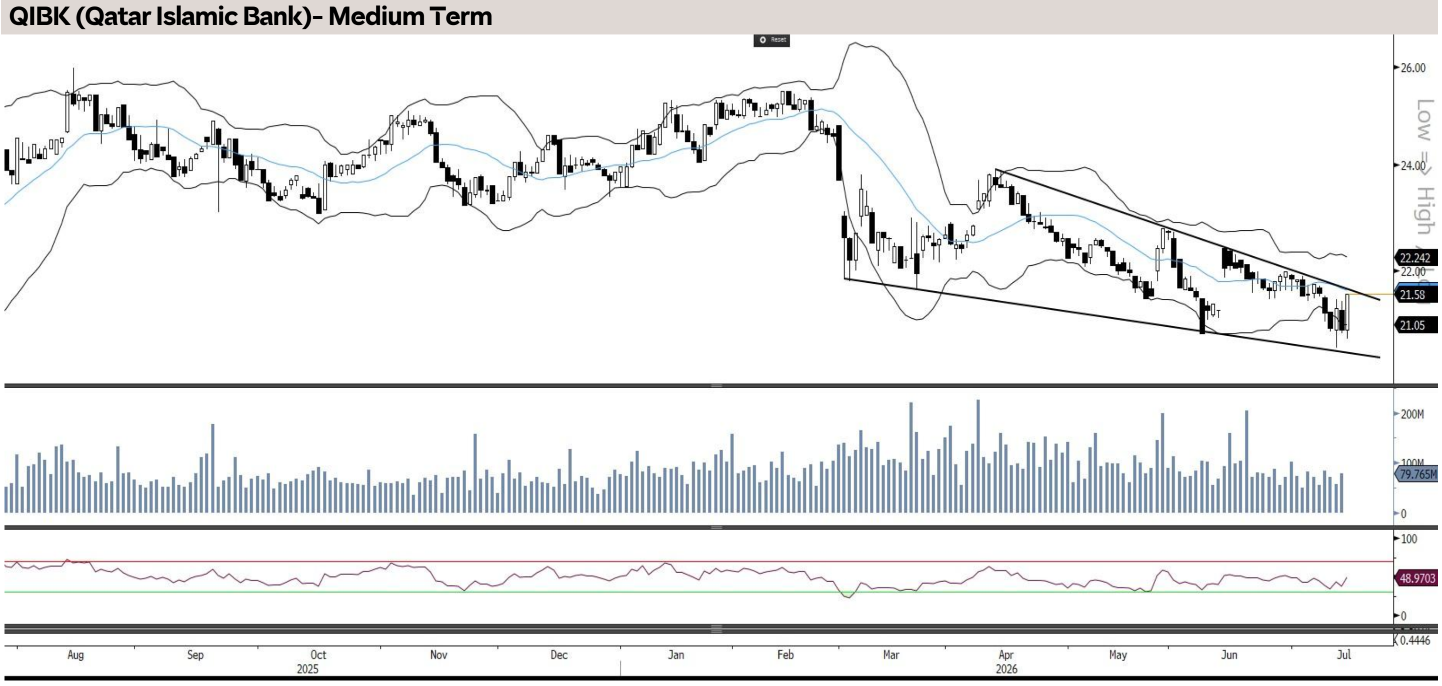
GWCS (Gulf Warehousing Co.) - Short Term



GWCS after testing its ascending trendline on Sunday managed to bounce back and follow through on the upside, indicating a possibility of a further bounce back. The RSI is in the bullish zone. Traders can initiate buy above QR2.285, for a target of QR2.298, with a stop loss at QR2.256.

Source: Bloomberg, QNBFS Research

QIBK (Qatar Islamic Bank)- Medium Term



QIBK rebounded sharply near the lower end of the bollinger band and closed with a long bullish candle just below the mid-bollinger band, showing signs of the upside pullback to continue. The RSI line is moving up. Traders can initiate buy positions above breakout QR21.67, for a target of QR21.80, with a stop loss at QR21.41.

Source: Bloomberg, QNBFS Research

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