



Daily Technical Trader - Qatar

September 28, 2026



QE Index Summary

	27 Sept 2026	24 Sept 2026	Chg
Index	9,454	9,478	-0.2%
Value QR (mn)	220	316	-30.5%
Trades	13,055	20,635	-36.7%
Volume (mn)	106	153	-30.6%
Stocks Traded	51	53	-3.8%
Gainers	9	12	-25.0%
Losers	36	39	-7.7%
Unchanged	6	2	200.0%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (27Sep -01Oct)	↓	9,454.04	9,400	9,200	9,750
Medium-term (01Sep- 30Sep)	↓	9,454.04	9,200	9,000	10,000

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QIGD	QR1.961	Positive	Short-term (27Sep -01Oct)	QR1.878	QR2.064
BLDN	QR1.259	Positive	Medium-term (01Sep- 30Sep)	QR1.201	QR1.325

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QFBQ	QR2.911	Positive	1 Day	QR2.887	QR2.940
QIMD	QR2.000	Positive	1 Day	QR1.982	QR2.020
DBIS	QR1.700	Positive	1 Day	QR1.684	QR1.718
MERS	QR13.32	Positive	1 Day	QR13.21	QR13.48

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Gas Transport Company Ltd.	QGTS	22,188.8	4.005	4.012
Mesaieed Petrochemical Holding	MPHC	12,914.9	1.028	1.036
Ezdan Holding Group	ERES	21,379.1	0.806	0.817
Baladna	BLDN	3,347.3	1.249	1.263
AlRayan Bank	MARK	17,670.0	1.900	1.914

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatari Investors Group	QIGD	2,194.4	1.765	64.04
United Development Co	UDCD	2,857.5	0.807	55.23
Al Khaleej Takaful Group	AKHI	752.3	2.947	54.50
Dlala Brokerage & Investments Holding Co	DBIS	323.7	1.700	53.05
Al Meera Consumer Goods Co	MERS	2,743.9	13.320	52.80

Source: Refinitiv, QNBFS Research

Outlook

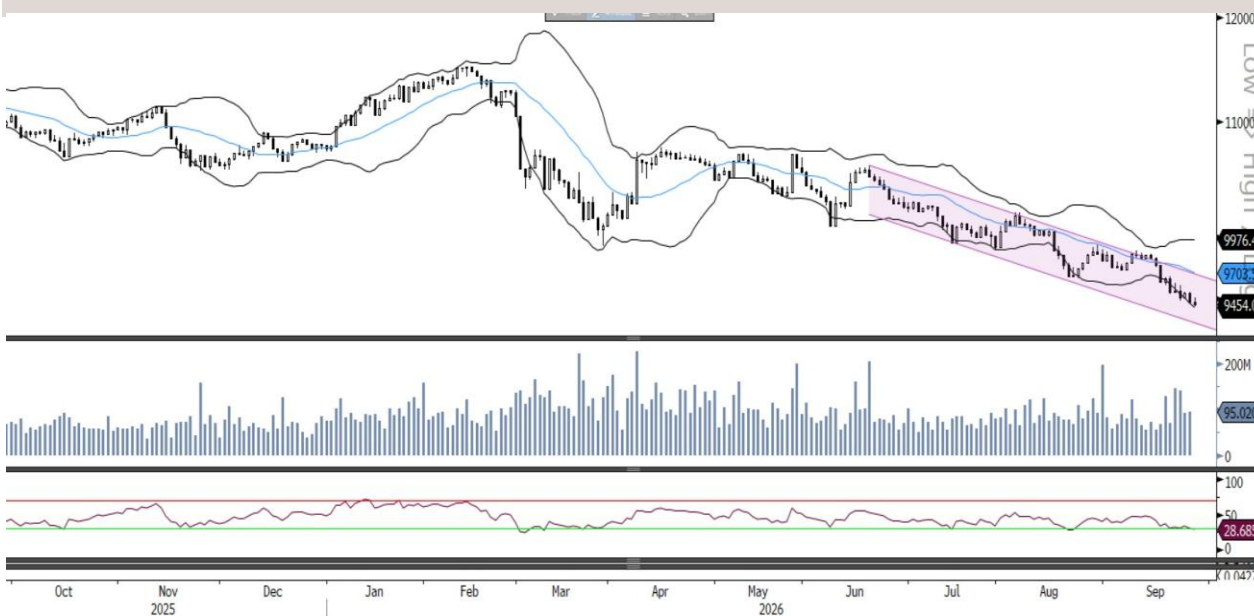
The QE Index lost around 24 points to close near the 9,450 mark on Sunday. The RSI line is near the oversold zone. Strong support is now seen near 9,200, while strong resistance is expected around 9,750.

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Barwa Real Estate Company	BRES	8,451.8	2.172	2.166
Ezdan Holding Group	ERES	21,379.1	0.806	0.804
Mesaieed Petrochemical Holding	MPHC	12,914.9	1.028	1.022
AlRayan Bank	MARK	17,670.0	1.900	1.896
Baladna	BLDN	3,347.3	1.249	1.240

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Mosanada Facilities Management Services	MFMS	565.0	8.072	0.55
QLM Life & Medical Insurance Company	QLMI	672.0	1.920	22.95
Qatar National Cement Co	QNCD	1,631.9	2.497	23.76
Zad Holding Co	ZHCD	3,115.6	10.840	27.11
Nebras Energy	QEWS	14,432.0	13.120	28.96

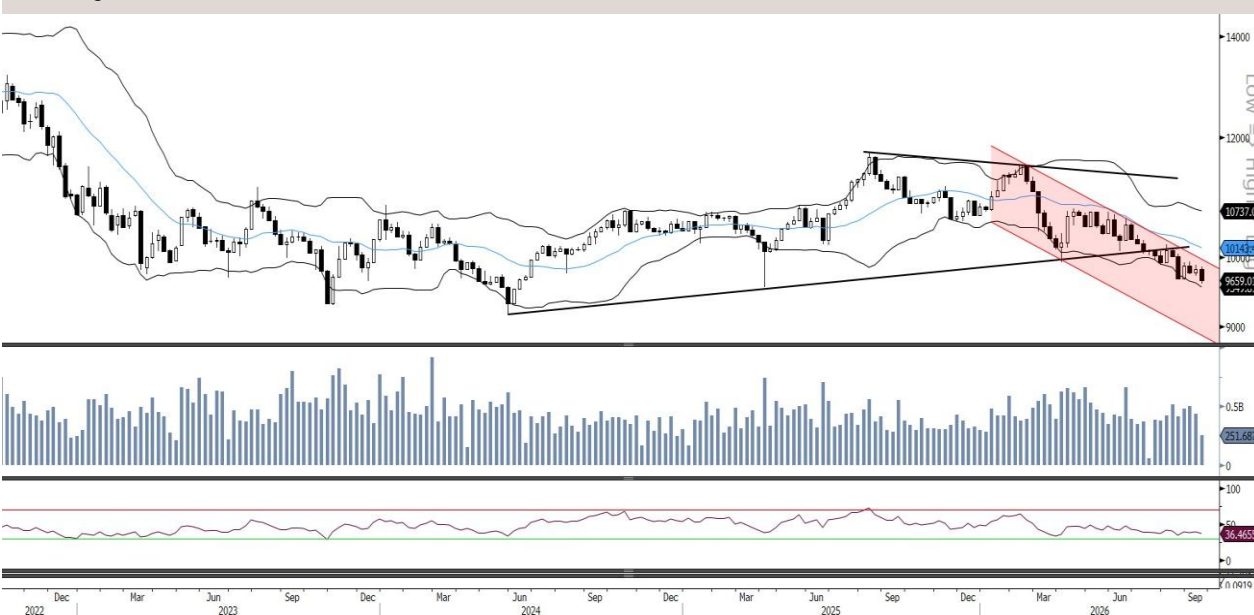
QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



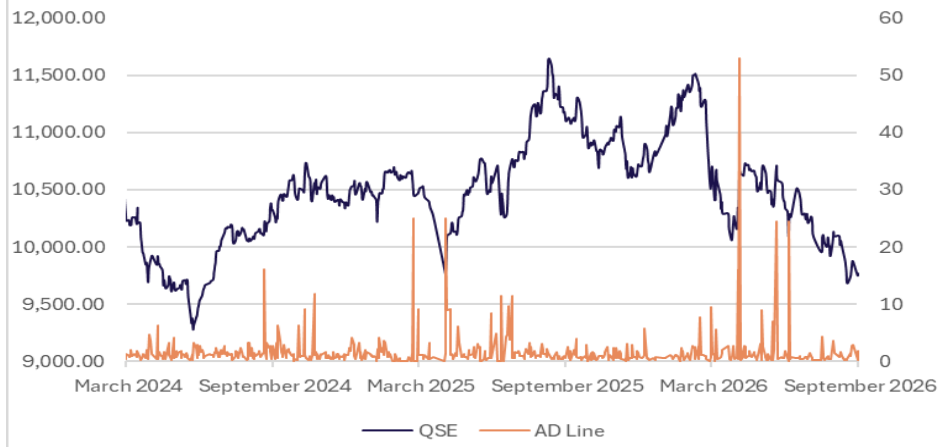
Source: Bloomberg, QNBFS Research

The QE Index continued its decline for the second consecutive day, hitting a fresh 52 week low, on the back of profit-booking. The Index has been moving lower in the descending channel, over the past few days, and is witnessing heavy downside pressure. Meanwhile, the Index momentarily moved above 9,500, however, could not cling onto it, and slipped down. The Index may continue to drift further lower on its weakness and test 9,400, until it moves above 9,520.

The QE Index drifted lower for the second consecutive week and hit a fresh 52-week low, showing signs of further round of profit-booking. Moreover, the Index closed below its April 2025 low near 9,550, indicating sustained weakness. Overall trend continues to stay on the bearish side, until the Index reclaims 10,050. Meanwhile, the Index has strong support near 9,200. Any dip below it, can drag the Index further lower towards 9,000. However, above 9,600, a short rebound towards 9,750 can be expected.

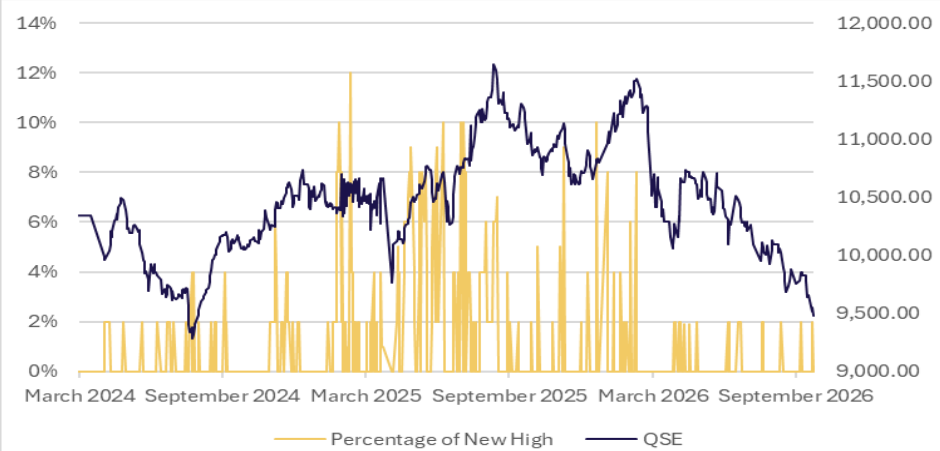
The QE Index has been drifting lower since the past few months and failed to close above the lower end of the channel trendline. Meanwhile, the Index attempted to reclaim its 200-MWA currently near 10,130, however, could not cling onto it and declined, indicating the profit-booking to continue. The Index can drift down further towards 9,500, followed by 9,350 on the back of sustained weakness, and geopolitical news flow. On the flip side, acceptance above its 200-MWA is required, for any possibility of a rebound hope towards 10,200.

Advance/Decline Line



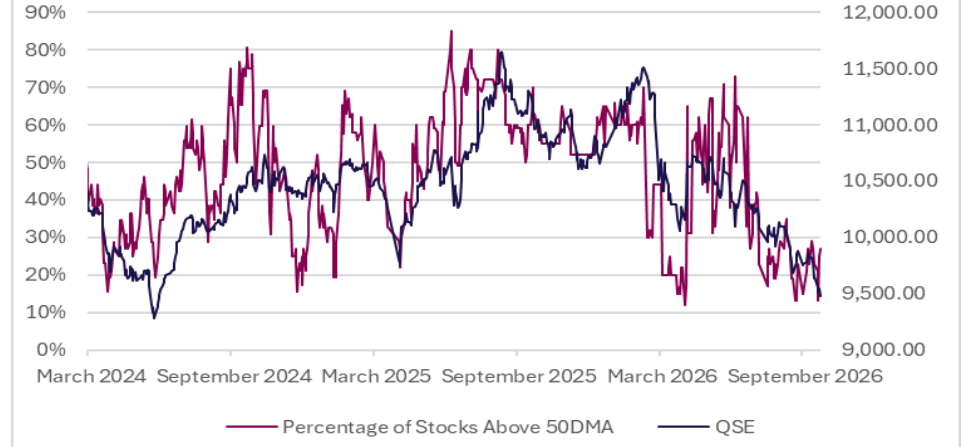
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



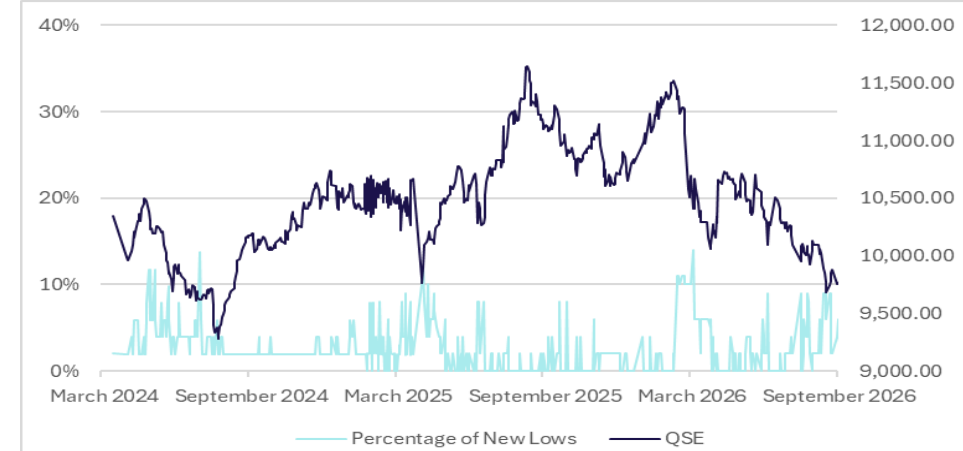
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



Source: Refinitiv, QNBFS Research

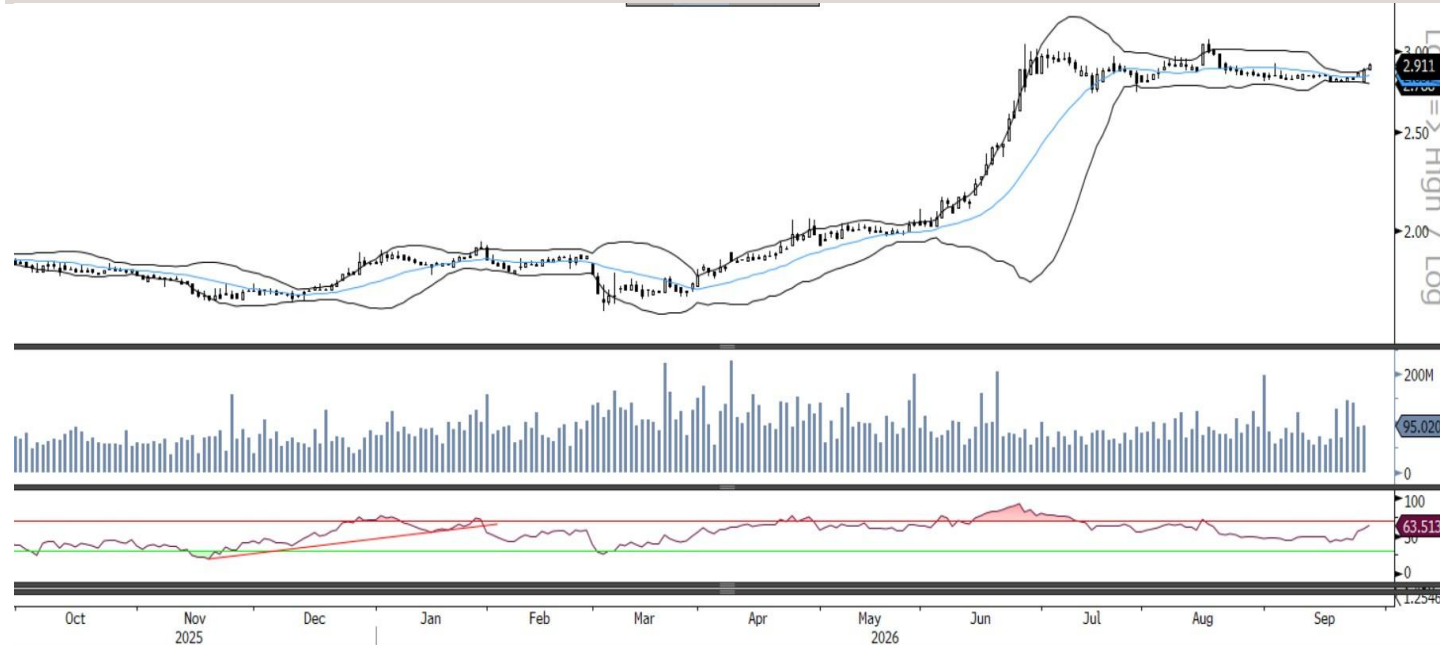
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

QFBQ (Lesha Bank)



QFBQ after consolidating below the mid-bollinger band over the past few days, however, the stock is bouncing back and closed above the upper end of the bollinger band, indicating upside potential. The RSI line is showing strength. Traders can initiate buy position above QR2.918, for a target of QR2.940, with a stop loss at QR2.887.

Source: Bloomberg, QNBFS Research

QIMD (Ind. Manf. Co.)



QIMD rebounded from its lower end of the bollinger band and developed a reversal candle, showing signs of a possible pullback on the upside. The RSI is moving up towards the 50 zone. Traders can initiate buy position above QR2.005, for a target of QR2.020, with a stop loss at QR1.982.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QIGD (The Investors)



On the weekly charts, QIGD hit our third target of QR1.994 and is now seems likely to witness further upside. The stock has been witnessing strong upside momentum, ever since its breached the sloping channel trendline and its 200-WMA on the upside. The RSI is showing strength and QIGD has enough steam to move further higher, so we we-iterate buy on the stock. Traders can book partial profits and buy fresh positions only above QR2.010, for a revised target of QR2.064, with a new stop loss at QR1.878.

Source: Bloomberg, QNBFS Research

BLDN (Baladna)



On the monthly charts, BLDN has been trading above its 50-MWA and its mid-bollinger band over the past few months and is currently consolidating in a range. The stock is gearing up now for an upside move. The RSI line is in the bullish zone which supports this observation. Investors can consider buying the stock above QR1.275 for a target of QR1.325, with a stop loss at QR1.201.

Source: Bloomberg, QNBFS Research

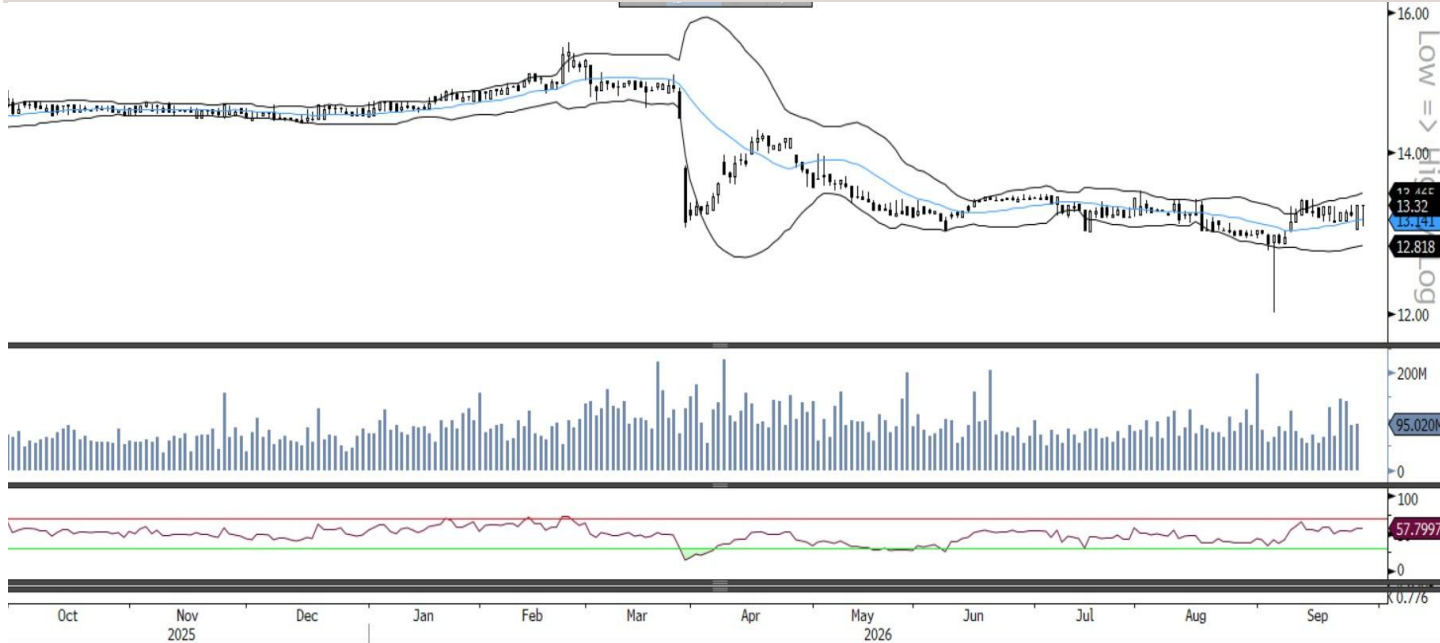
DBIS (Dlala) - Short Term



DBIS extended its gains and moved further up above the mid-bollinger band and closed with a long bullish candle, showing signs of the upside pullback to continue. The RSI is in the bullish zone. Traders can hold onto their previous positions, for a revised target of QR1.718, with a new stop loss at QR1.684.

Source: Bloomberg, QNBFS Research

MERS (Al Meera)- Medium Term



MERS remained unchanged yesterday. The stock breached its 50-DMA and 100-DMA in a single swoop with a bullish marubozu candle, showing signs of the rebound to continue. The RSI is in the buy zone. Traders can initiate buy positions only above QR13.38, for a target of QR13.48, with a stop loss at QR13.21.

Source: Bloomberg, QNBFS Research

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