



Daily Technical Trader - Qatar

January 27, 2026



QE Index Summary

	26 Jan 2026	25 Jan 2026	Chg
Index	11,322	11,186	1.2%
Value QR (mn)	516	300	72.0%
Trades	30,660	18,796	63.1%
Volume (mn)	143	117	22.2%
Stocks Traded	54	54	0.0%
Gainers	34	4	750.0%
Losers	14	49	-71.4%
Unchanged	6	1	500.0%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (25Jan -29Jan)	↑	11,322.05	11,475	10,900	11,490
Medium-term (04Jan- 31Jan)	→	11,322.05	11,600	10,550	11,750

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
VFQS	QR2.600	Positive	Short-term (25Jan -29Jan)	QR2.541	QR2.676
QFBQ	QR1.860	Positive	Medium-term (04Jan- 31Jan)	QR1.690	QR2.050

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
GWCS	QR2.500	Positive	1 Day	QR2.445	QR2.570
CBQK	QR4.700	Positive	1 Day	QR4.650	QR4.800
QAMC	QR1.788	Positive	1 Day	QR1.740	QR1.850
QFBQ	QR1.885	Positive	1 Day	QR1.875	QR1.924

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Ezdan Holding Group	ERES	27,983.8	1.05	1.07
Baladna	BLDN	2,701.4	1.26	1.28
Mesaieed Petrochemical Holding	MPHC	13,844.6	1.11	1.15
Doha Bank	DHBK	8,597.6	2.74	2.77
Masraf Al Rayan	MARK	21,092.4	2.28	2.29

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Insurance Company	QATI	6,989.5	2.19	2.15
Qatar Aluminium Manufacturing Company	QAMC	9,609.0	1.79	1.75
Mesaieed Petrochemical Holding	MPHC	13,844.6	1.11	1.10
The Commercial Bank	CBQK	18,738.8	4.70	4.70
Ezdan Holding Group	ERES	27,983.8	1.05	1.03

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Gulf Warehousing Co	GWCS	1,369.6	2.50	79.37
Qatar Aluminum Manufacturing Co	QAMC	9,609.0	1.79	73.44
Mekdam Holding group	MKDM	402.2	2.62	72.11
Commercial Bank	CBQK	18,738.8	4.70	71.53
Lesha Bank	QFBQ	2,101.1	1.89	70.70

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Islamic Insurance	QISI	1,317.2	8.76	28.83
Baladna	BLDN	2,701.4	1.26	35.03
Qatar General Insurance & Reinsurance Co	QGIR	1,290.7	1.45	35.51
Ezdan Holding Group	ERES	27,983.8	1.05	36.82
Qatar Industrial Manufacturing Co	QIMD	1,098.7	2.30	37.42

Source: Refinitiv, QNBFS Research

Outlook

The QE Index gained by 135 points, closing at 11,322 on Monday. The RSI continues to show strength, remaining above the 60 level. Key support for the index is now positioned near 10,900, while resistance is anticipated around the 11,490 mark.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



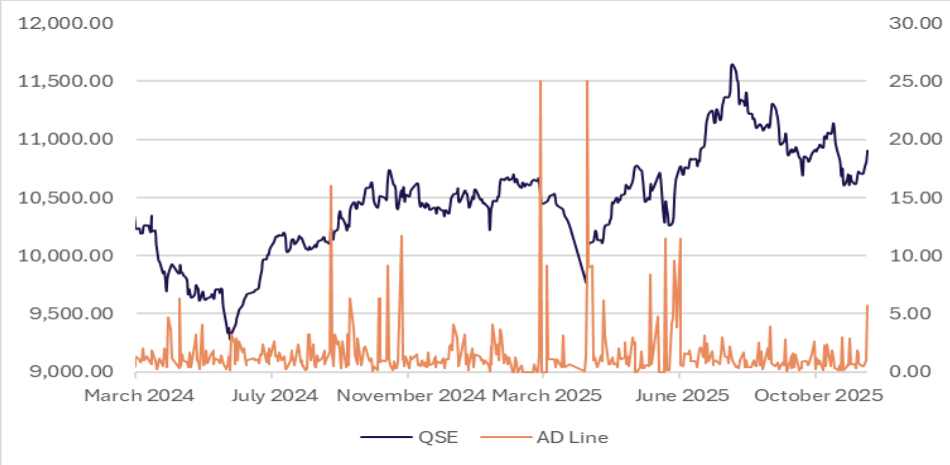
Source: Bloomberg, QNBFS Research

The QE index remains strong as expected. After a mild correction, it has moved higher again, with the RSI holding above 60 and supporting the ongoing bullish tone. Support at 11,000 remains firm, and unless this level gives way, the trend continues to point toward another attempt at the recent highs.

The QE Index managed to extend its gains for the third consecutive week, closing near its weekly high. The index also managed to close above its upper end of the bollinger band, and as we expected moved higher staying above its 200-WMA, showing signs of the bullish momentum to continue. The index now seems to be headed higher towards 11,500-11,600 zones. However, any dip below 11,140, can drag the index lower to test its 11,000 level.

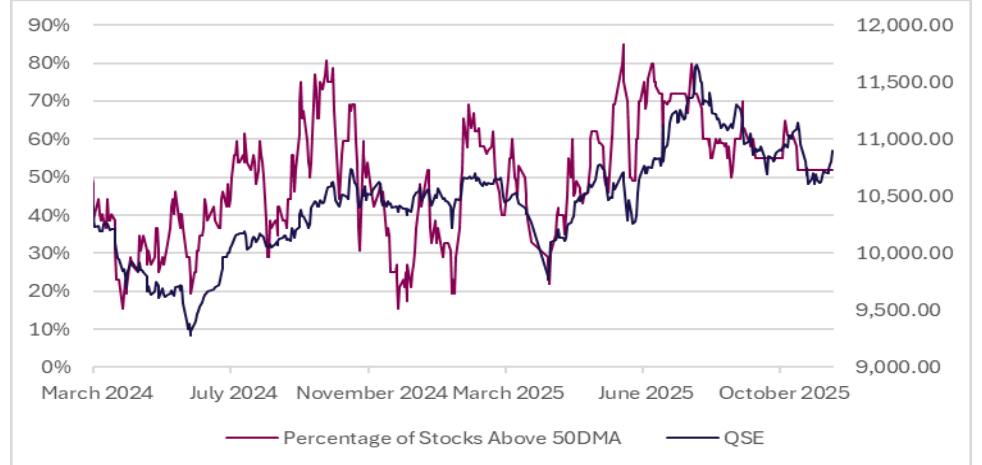
The QE Index managed to bounce back and stay above its mid-bollinger band, after witnessing correction over the past few months. However, the index needs to move above its 50 MWA currently near 11,000 to show any follow up buying. Meanwhile, the index is trading near its mid-bollinger band support currently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



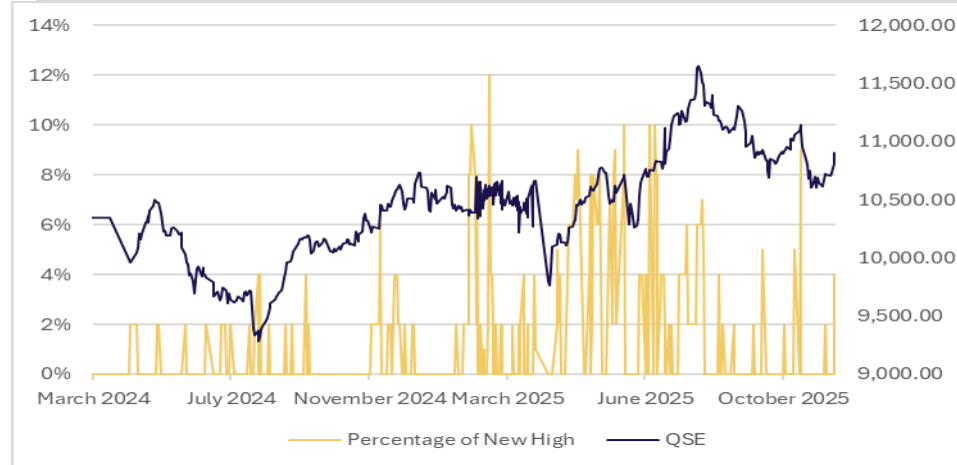
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



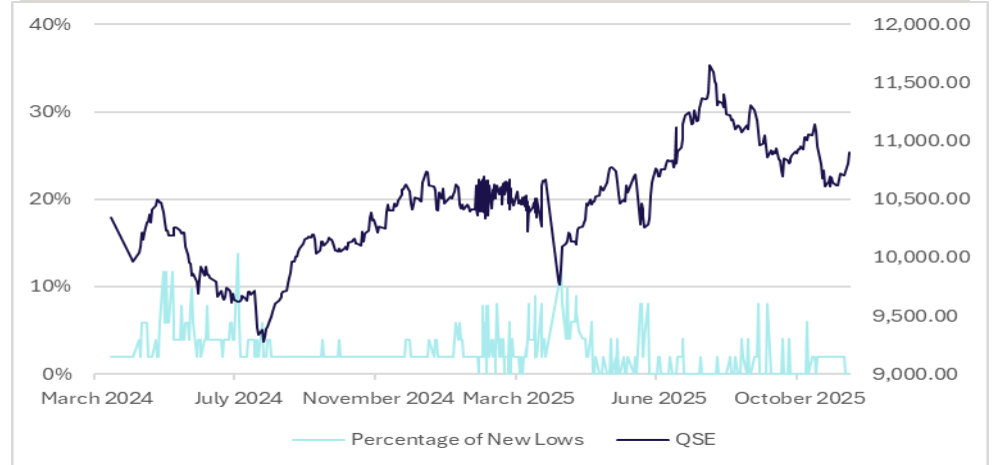
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



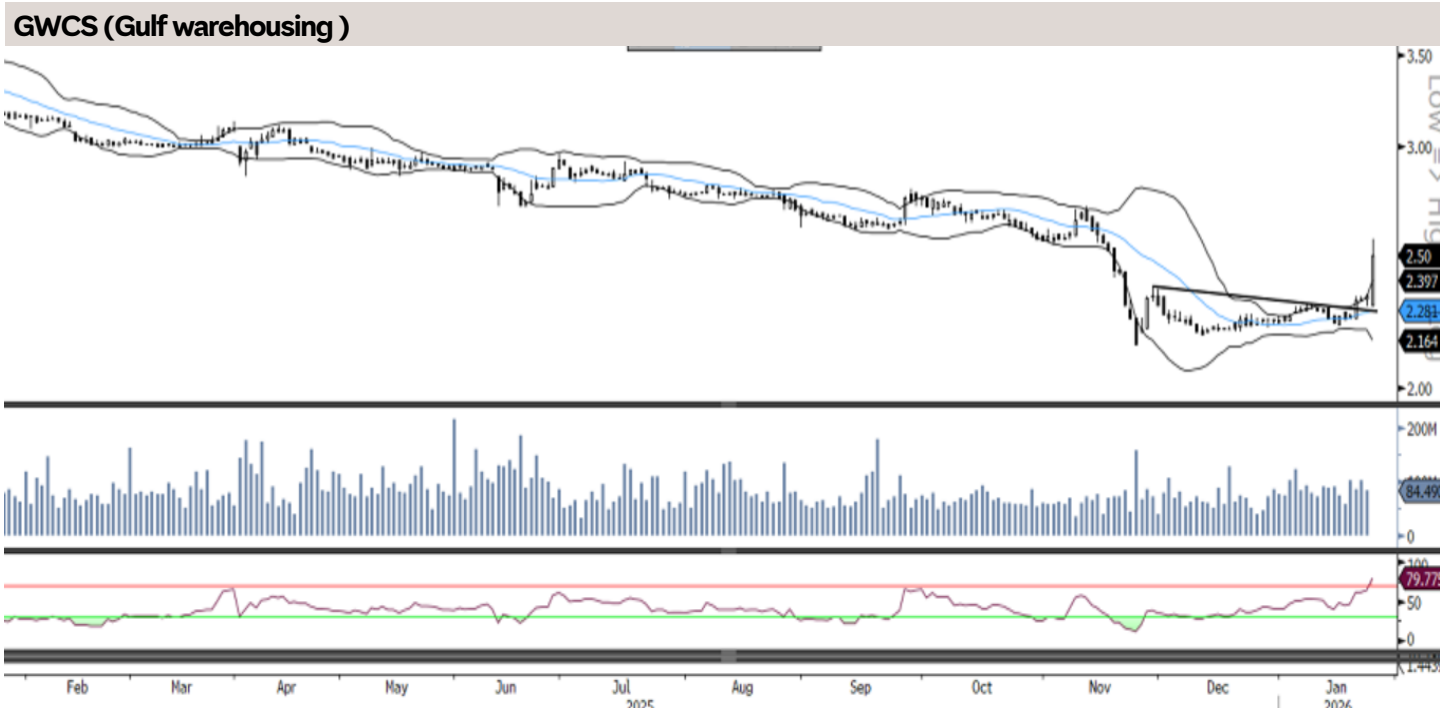
Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



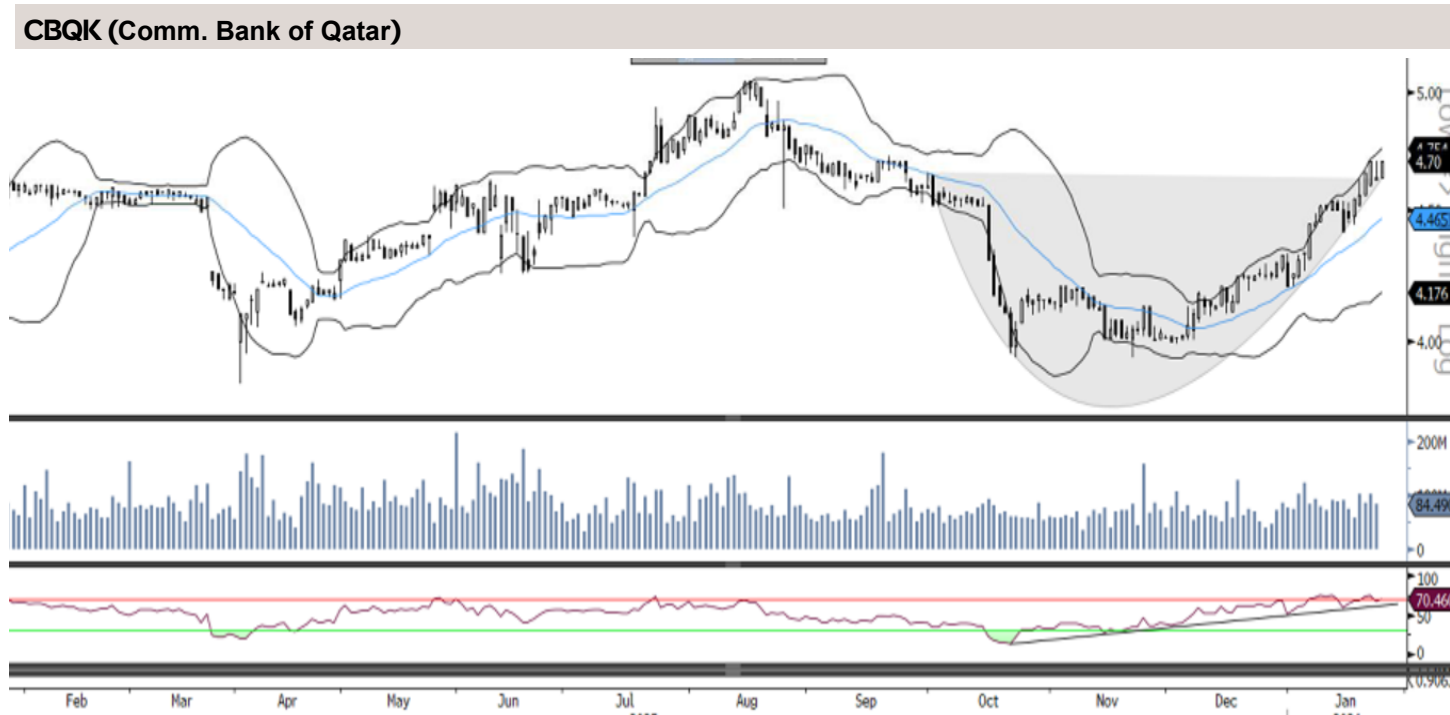
Source: Refinitiv, QNBFS Research

Daily Company Recommendations



GWCS continued its upward move and formed a bullish candle, signaling that the uptrend may extend further. The RSI remains strong and is now nearing the 80 level, showing continued momentum. Traders already in the position can hold for a revised target of 2.570, while trailing the stop loss higher to 2.445.

Source: Bloomberg, QNBFS Research



CBQK continues to form higher highs and higher lows since its recent bottom, confirming a strong uptrend. The RSI remaining above 70 also supports the bullish momentum. A buy trade can be considered with a target of 4.800, while keeping a stop loss at 4.650.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

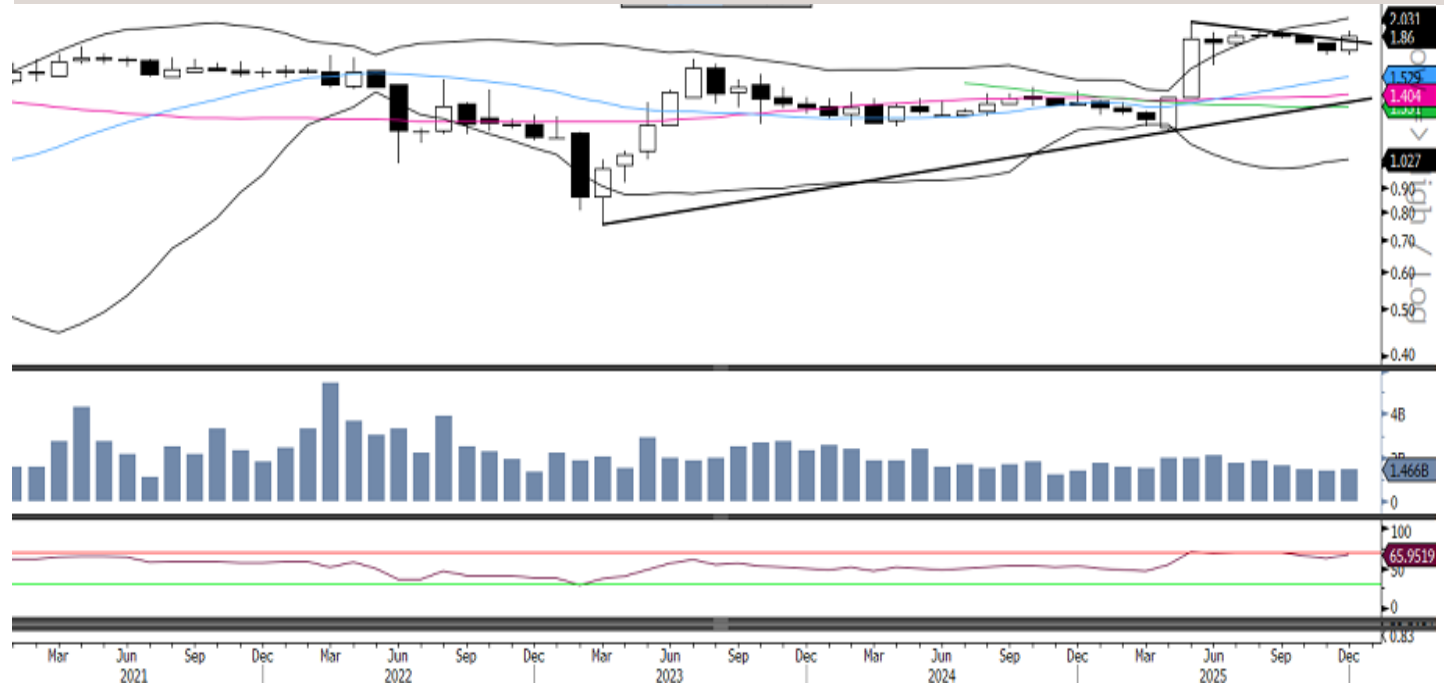
VFQS (Vodafone Qatar)



On the weekly charts, VFQS breached the descending trendline on a weekly basis after consolidating for several weeks and closed above the upper end of the bollinger band with a bullish marubozu candle, indicating signs of an upside momentum to continue. Moreover, all the moving averages are pointing upwards, showing positive signs. The weekly RSI is showing strength. Traders can buy the stock at the current price or on declines, for a potential target of QR2.676, with a stop loss of QR2.541.

Source: Bloomberg, QNBFS Research

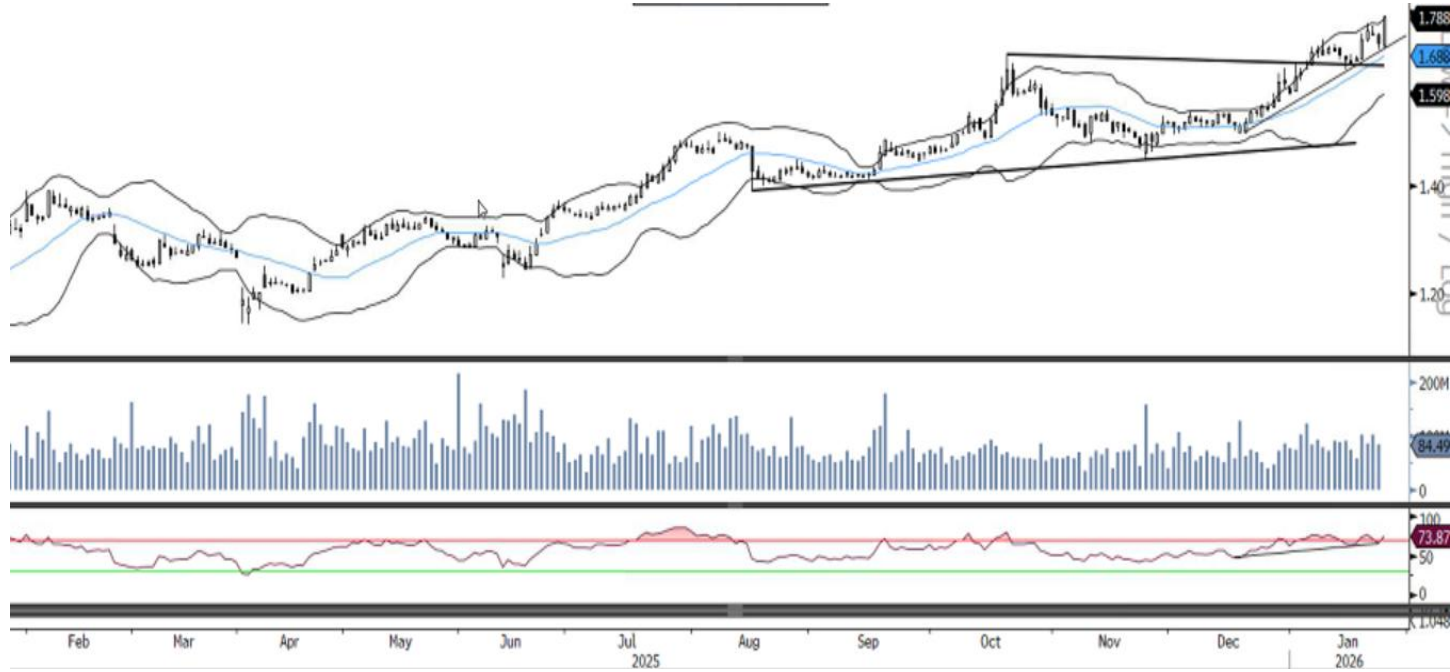
QFBQ (Leshya Bank)



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

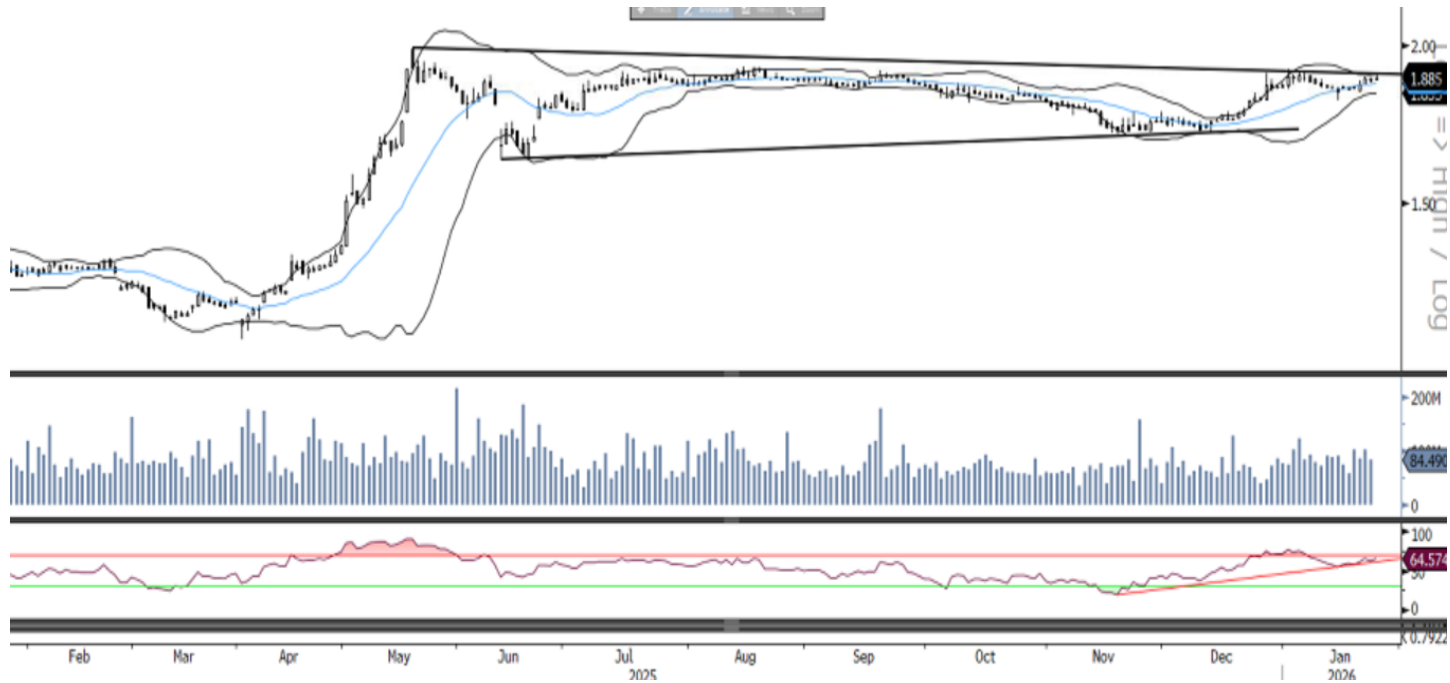
QAMC (QAMCO)- Short Term



QAMC has continued to move higher after breaking out of its recent range. The RSI holding above 70 reflects strong momentum. A buy trade can be considered with a target of 1.850, while keeping a stop loss at 1.740.

Source: Bloomberg, QNBFS Research

QFBQ(Lesha Bank)- Medium Term



The stock is consolidating within a bullish flag pattern, with momentum remaining strong as the RSI holds above 60. A decisive close above 1.924 would confirm a breakout and signal the continuation of the prevailing uptrend. A buy trade can be considered on such a breakout, especially if supported by increasing volume, with an upside potential toward 2.000. A strict stop-loss at 1.880 is recommended to manage risk.

Source: Bloomberg, QNBFS Research

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