QNB FINANCIAL SERVICES

Weekly Technical Trader - Qatar

July 05, 2026

QE Index Summary

	02 July 2026	01 July 2026	Chg
Index	10,211	10,291	-0.8%
Value QR (mn)	252	298	-15.4%
Trades	18,111	18,252	-0.8%
Volume (mn)	111	114	-2.6%
Stocks Traded	52	54	-3.7%
Gainers	11	18	-38.9%
Losers	35	23	52.2%
Unchanged	6	13	-53.8%

Source: Qatar Stock Exchange

Outlook

The QE Index lost around 80 points to close near the 10,200 mark on Thursday. The RSI line is sliding further below the 50 level. Key support is now seen near 10,100, while resistance is expected around 10,500.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (05Jul -09Jul)	⬇	10,211.16	10,110	10,100	10,500
Medium-term (01Jul- 31Jul)	➡	10,211.16	10,000	10,000	10,850

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
IGRD	QR4.420	Positive	Short-term (05Jul -09Jul)	QR4.326	QR4.575
QGRI	QR1.799	Positive	Medium-term (01Jul- 31Jul)	QR1.460	QR2.227

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
NLCS	QR0.715	Positive	1 Day	QR0.709	QR0.722
QIMD	QR2.339	Positive	1 Day	QR2.314	QR2.366
MRDS	QR0.577	Positive	1 Day	QR0.571	QR0.585
MCGS	QR5.760	Positive	1 Day	QR5.712	QR5.817

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Aluminium Manufacturing Company	QAMC	9,207.2	1.650	1.655
Barwa Real Estate Company	BRES	9,195.0	2.363	2.366
Ezdan Holding Group	ERES	22,784.9	0.859	0.868
Baladna	BLDN	2,787.2	1.300	1.305
Mesaieed Petrochemical Holding	MPHC	14,510.5	1.155	1.166

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
QNB Group	QNBK	161,637.5	17.50	17.46
AlRayan Bank	MARK	18,944.1	2.037	2.030
Qatar Fuel Company	QFLS	13,919.6	14.00	14.00
Mesaieed Petrochemical Holding	MPHC	14,510.5	1.155	1.152
Doha Bank	DHBK	8,867.3	2.860	2.854

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Lesha Bank	QFBQ	3,302.9	2.949	79.72
Qatar General Insurance & Reinsurance Co	QGRI	1,591.7	1.819	75.24
Estithmar Holding	IGRD	19,860.5	4.420	73.47
Alijarah Holding Co	NLCS	353.8	0.715	66.47
United Development Co	UDCD	3,123.0	0.882	63.43

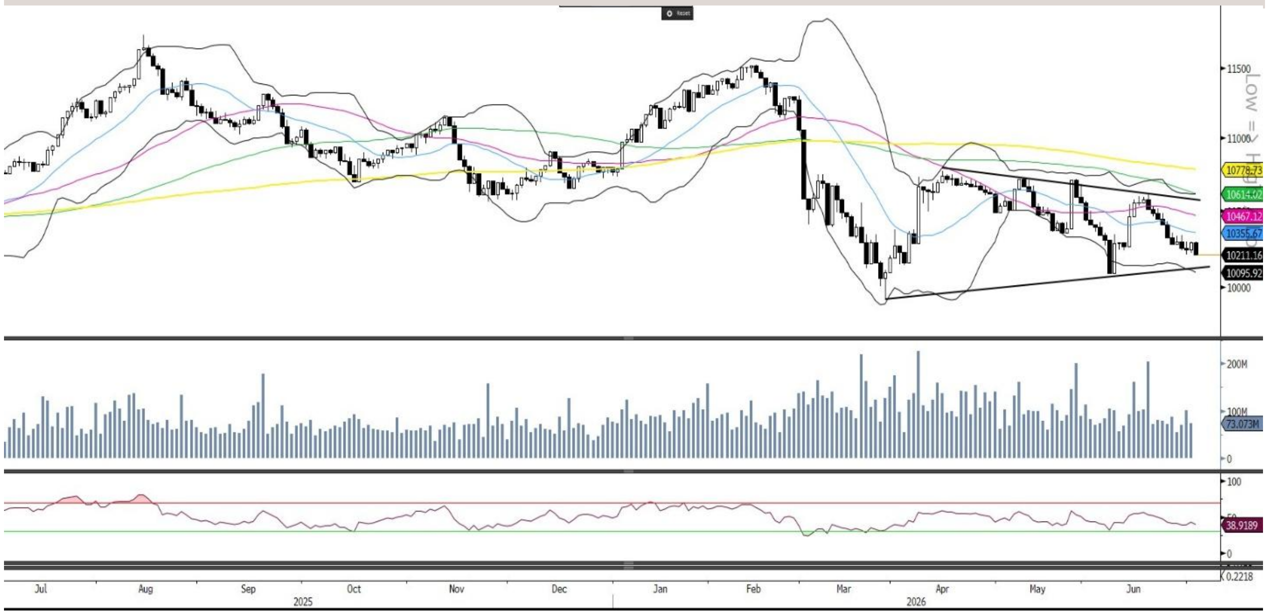
Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Zad Holding Co	ZHCD	3,897.4	13.56	26.67
Qatar Insurance Co	QATI	6,568.1	2.011	33.83
Industries Qatar	IQCD	66,973.5	11.07	36.92
Al Mahar	MHAR	443.0	2.140	37.07
Qatar Cinema & Film Distribution Co	QCFS	155.8	2.480	37.96

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The QE Index failed to make any further headway above 10,300 and slid lower on the back of profit-booking. The Index has been drifting lower over the past few days and is likely to continue its decline. Meanwhile, any sustained weakness below 10,200, can drag the Index further lower and test 10,100. On the other side, the Index needs to cross above 10,290, to bounce back towards the 10,350 level.

Weekly

Source: Bloomberg, QNBFS Research

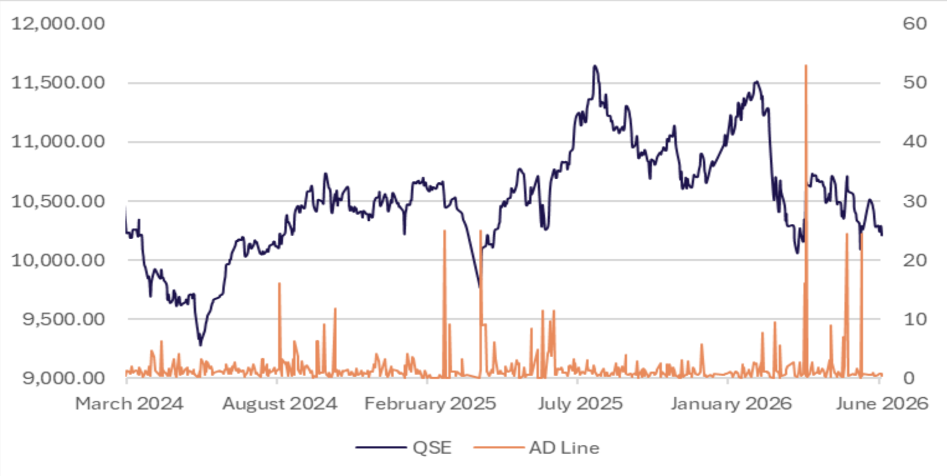
The QE Index slid lower for the second consecutive week on the back of profit-booking. Meanwhile, the Index has been struggling to cross its 100-WMA currently near 10,655 and 200-WMA currently near 10,615 over the past few weeks. The Index needs to sustain above 10,350, to witness a rebound towards its 200-WMA. Overall current trend remains on the downside, and the Index can possibly move lower towards 10,100, wherein a reversal is expected. However, below 10,100, further profit-booking can test the 9,950 level.

Monthly

Source: Bloomberg, QNBFS Research

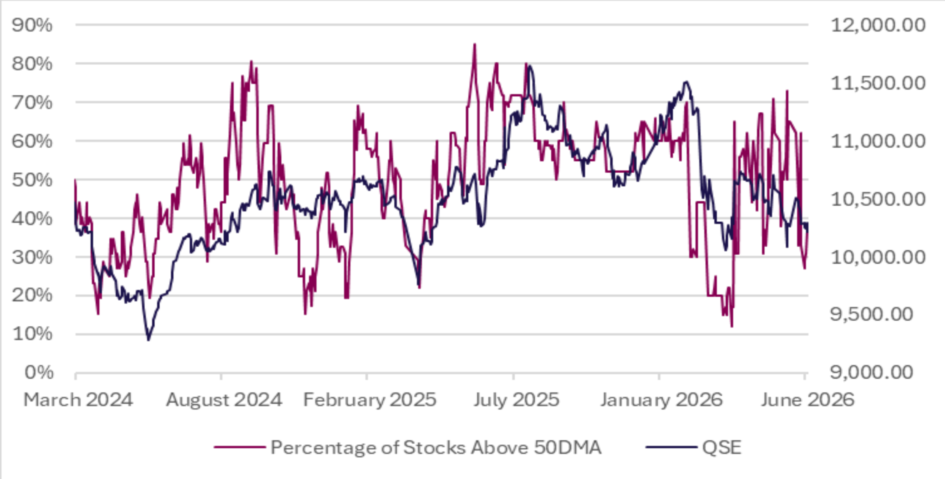
The QE Index moved lower on the back of profit-booking, after attempting a rebound in the past two months. Moreover, the Index breached below its important support of its 100-MWA currently near 10,570, indicating caution. However, the Index managed to stay above its 200-MWA currently near 10,090 and 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



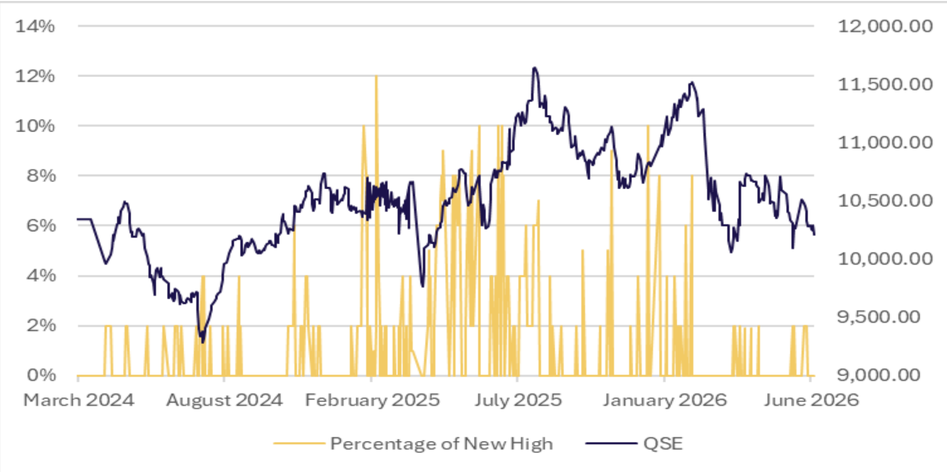
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



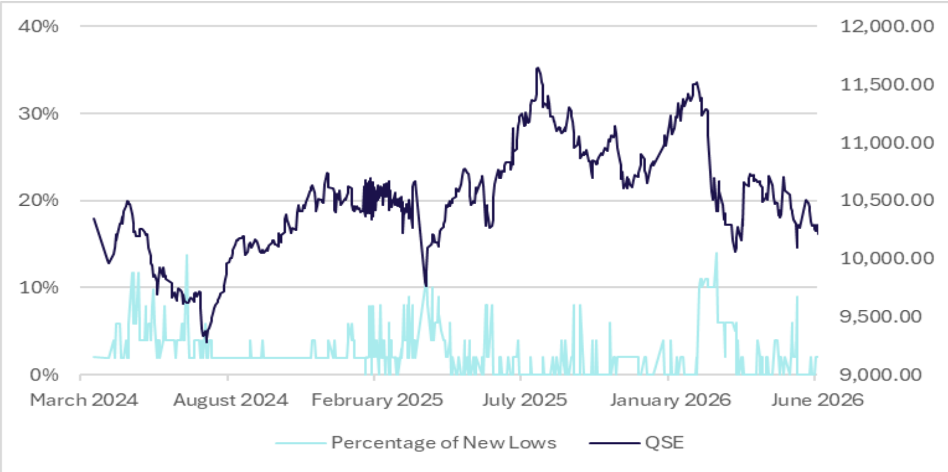
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

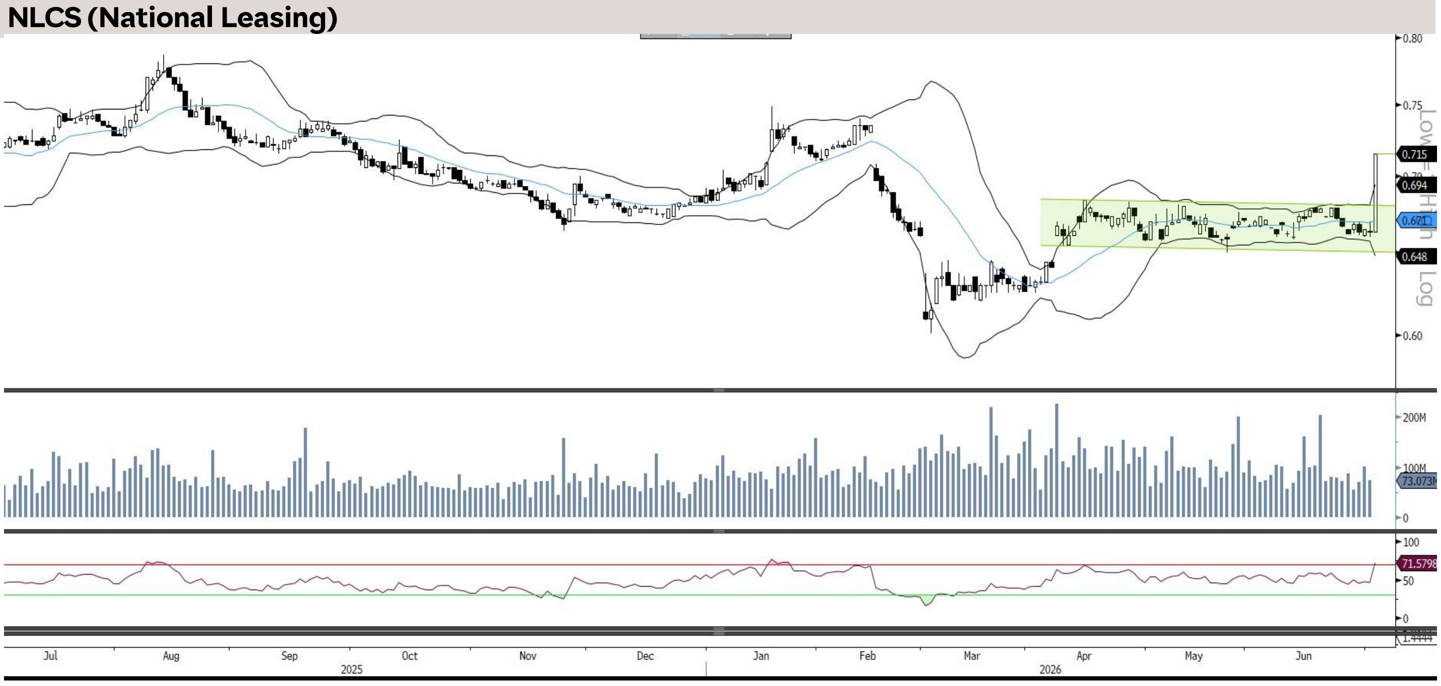
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

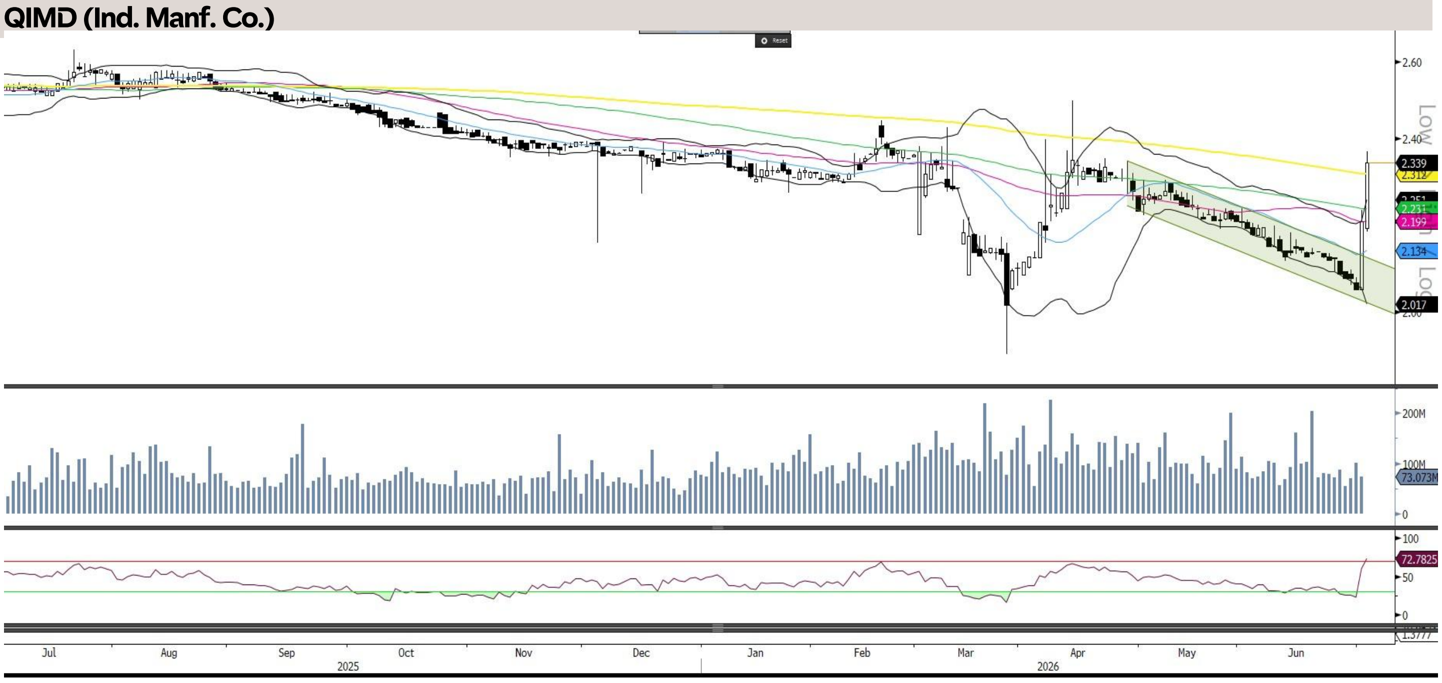
NLCS (National Leasing)



NLCS bounced back strongly and closed above the consolidation channel above the upper end of the bollinger band with a bullish marubozu candle, indicating the upside to continue. The RSI line is in the buy zone. Traders can initiate buy positions above QR0.717, for a target of QR0.722, with a stop loss at QR0.709.

Source: Bloomberg, QNBFS Research

QIMD (Ind. Manf. Co.)

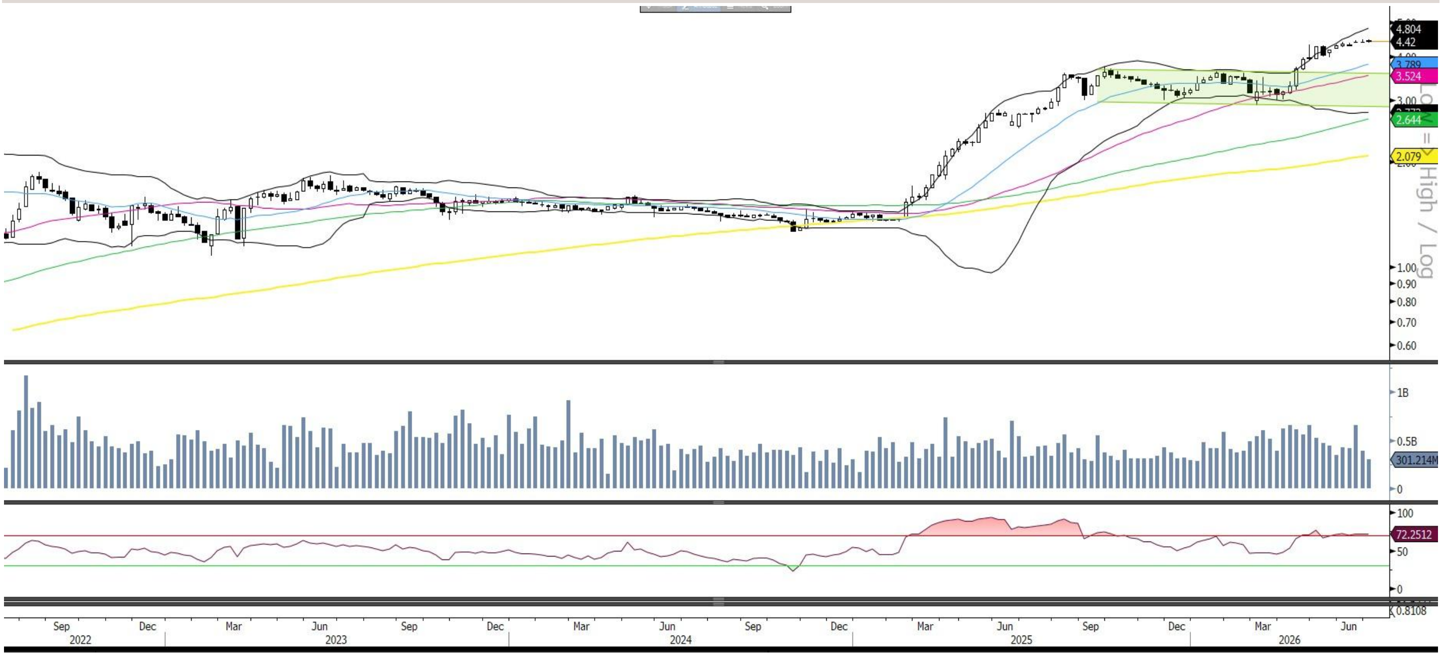


QIMD extended its upside and breached both its 100-DMA and 200-DMA in a single swoop, showing signs of the upside to continue. The RSI line is in the bullish zone. Traders can hold on to their existing position, for a revised target of QR2.366, with a new stop loss QR2.314.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

IGRD (Estithmar Holding)



On the weekly charts, IGRD after witnessing a strong upside earlier has been in a consolidation mode over the past few weeks, however, the stock is gearing up for the next leg of rally. All the moving averages are pointing higher, indicating strength. The weekly RSI is showing strength. Traders can initiate buy only above the breakout range above QR4.470, for a target of QR4.575, with a stop loss at QR4.326.

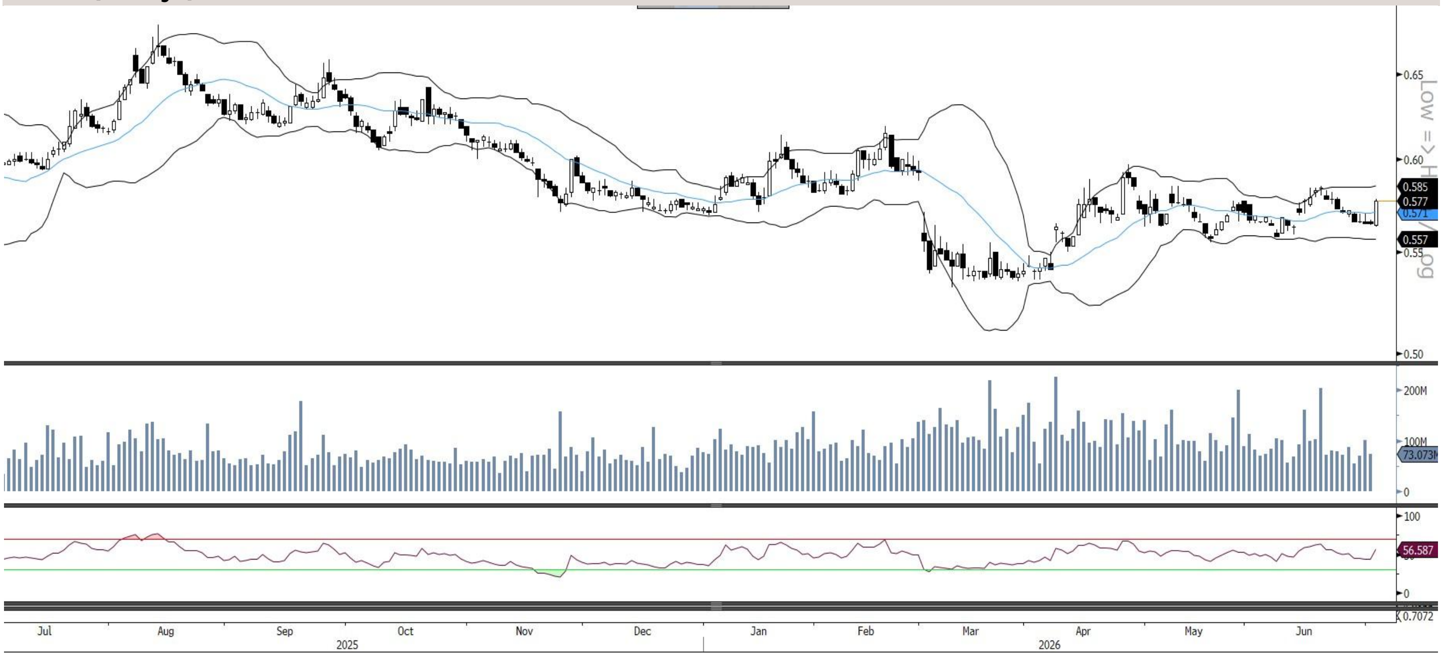
Source: Bloomberg, QNBFS Research

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

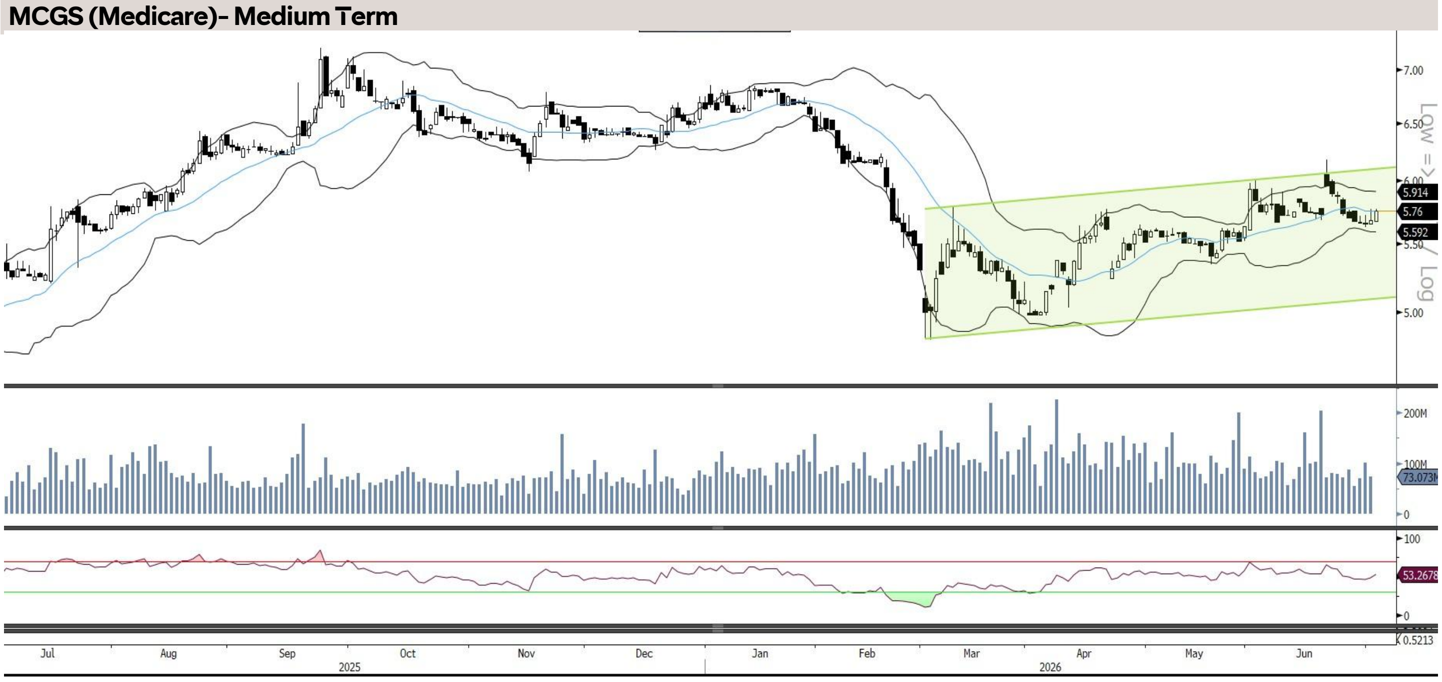
MRDS (Mazaya) - Short Term



MRDS after witnessing correction over the past few days bounced back and closed above the mid-bollinger band with a bullish candle, indicating the upside pullback can continue. The RSI line is in the positive zone. Traders can initiate buy only above QR0.581, for a target of QR0.585, with a stop loss at QR0.571.

Source: Bloomberg, QNBFS Research

MCGS (Medicare)- Medium Term



MCGS has been showing a rebound over the past few days and closed above the mid-bollinger band, showing a possibility of the bounce back to continue. Traders can initiate buy positions only above QR5.779, for a target of QR5.817, with a stop loss at QR5.712.

Source: Bloomberg, QNBFS Research

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