



Daily Technical Trader - Qatar

October 22, 2026



QE Index Summary

	21 Oct 2026	20 Oct 2026	Chg
Index	8,643	8,598	0.5%
Value QR (mn)	338	418	-19.2%
Trades	26,104	28,783	-9.3%
Volume (mn)	146	231	-36.8%
Stocks Traded	53	53	0.0%
Gainers	33	28	17.9%
Losers	15	20	-25.0%
Unchanged	5	5	0.0%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (18Oct -22Oct)	↓	8,643.47	8,750	8,450	9,000
Medium-term (01Oct- 31Oct)	↓	8,643.47	8,350	8,300	9,750

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QIGD	QR1.879	Positive	Short-term (18Oct -22Oct)	QR1.820	QR1.946
DBIS	QR1.740	Positive	Medium-term (01Oct- 31Oct)	QR1.664	QR1.870

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
ORDS	QR11.52	Positive	1 Day	QR11.41	QR11.64
MKDM	QR2.040	Positive	1 Day	QR2.020	QR2.062
GWCS	QR2.220	Positive	1 Day	QR2.202	QR2.245
MERS	QR11.96	Positive	1 Day	QR11.84	QR12.08

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Fuel Company	QFLS	12,000.7	12.07	12.10
Qatar Insurance Company	QATI	6,434.2	1.970	1.975
Gulf International Services	GISS	2,609.2	1.404	1.412
Mesaieed Petrochemical Holding	MPHC	10,615.9	0.845	0.850
Ezdan Holding Group	ERES	18,620.5	0.702	0.710

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Doha Bank	DHBK	6,898.5	2.225	2.220
AlRayan Bank	MARK	15,438.0	1.660	1.651
Ezdan Holding Group	ERES	18,620.5	0.702	0.697
Qatar Aluminium Manufacturing Company	QAMC	6,227.4	1.116	1.108
Baladna	BLDN	3,006.9	1.122	1.114

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Industrial Manufacturing Co	QIMD	1,044.0	2.197	56.30
Dlala Brokerage & Investments Holding Co	DBIS	322.3	1.693	55.22
Qatar Insurance Co	QATI	6,434.2	1.970	52.98
Qatari Investors Group	QIGD	2,234.2	1.797	52.86
Mekdam Holding group	MKDM	346.8	2.040	52.17

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Mosanada Facilities Management Services	MFMS	525.7	7.510	1.38
Qatar Aluminium Manufacturing Co	QAMC	6,227.4	1.116	8.96
Gulf International Services QSC	GISS	2,609.2	1.404	14.52
Qatar Navigation	QNNS	9,997.1	8.799	18.44
Qatar Islamic Bank	QIBK	44,423.1	18.800	18.86

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



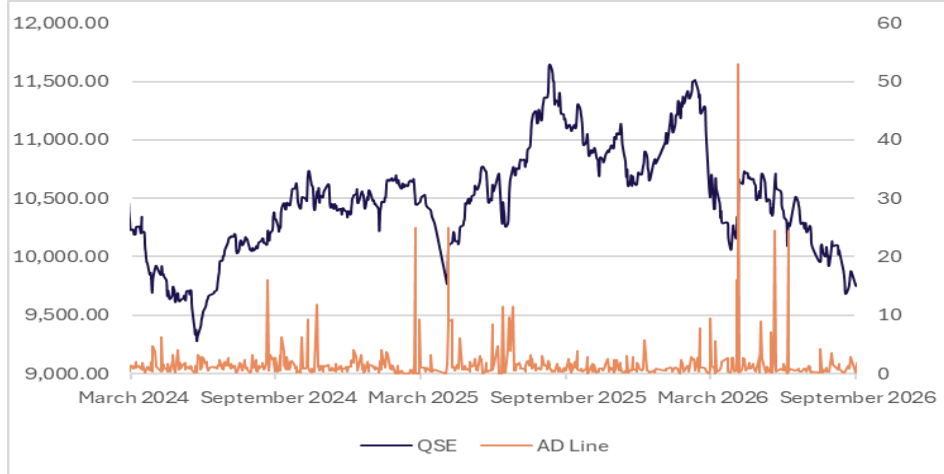
Source: Bloomberg, QNBFS Research

The QE Index managed to bounce back, as buying interest pushed the Index higher. The Index has been moving lower in the descending channel, over the past few days, and is witnessing heavy downside pressure. Meanwhile, the Index rebounded from its intraday low near 8,590 and thereafter gained further. However, acceptance above 8,675, is required to trigger a further rebound and push the Index higher towards 8,750, until then it can consolidate. Support is near 8,550.

The QE Index continued to drift lower within the sloping channel trendline, for the fifth consecutive week, and continues to trade below its six-year low. Moreover, the Index breached below the 9,000 psychological level, showing signs of the weakness to continue with no immediate trend reversal signals. Trend remains on the bearish side, and the Index may continue to drift further down towards 8,500, followed by 8,300. On the upside, the 9,000 psychological level will be a stiff resistance going forward.

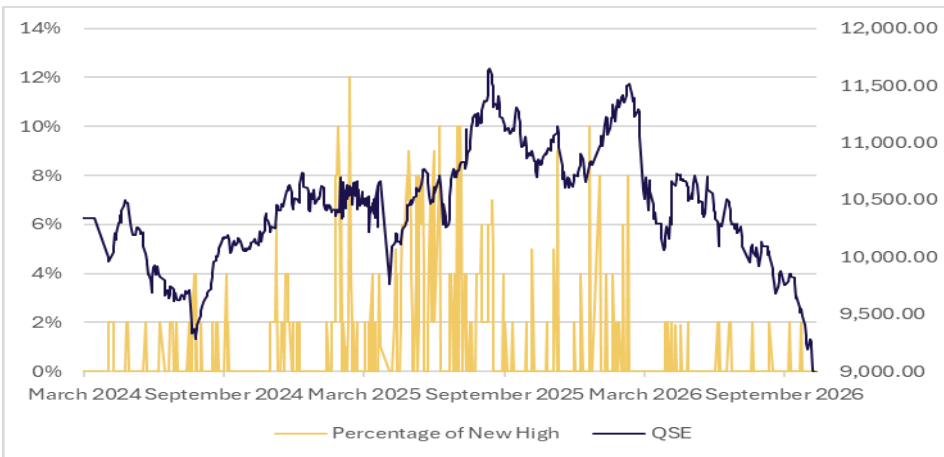
The QE Index has been sliding lower over the past few months, on the back of heavy profit-booking. Meanwhile, the Index failed to make any further headway towards its 200-MWA currently near 10,130 and declined further, hitting its 52-week low. The Index can continue to witness heavy profit-booking, on the back of geopolitical news flow, and sustained weakness. The Index has immediate psychological support near 9,000, however, acceptance below it, may drag the Index further lower, to test 8,300. Only above 10,130, some relief is expected.

Advance/Decline Line



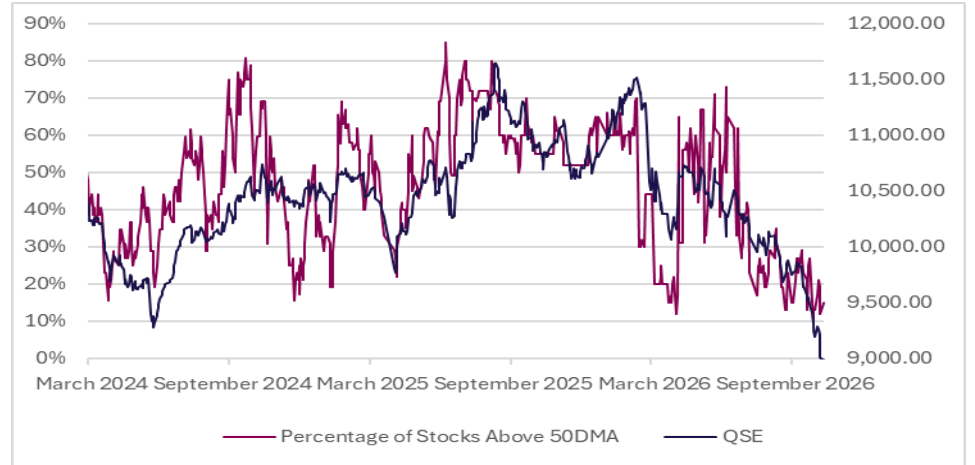
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



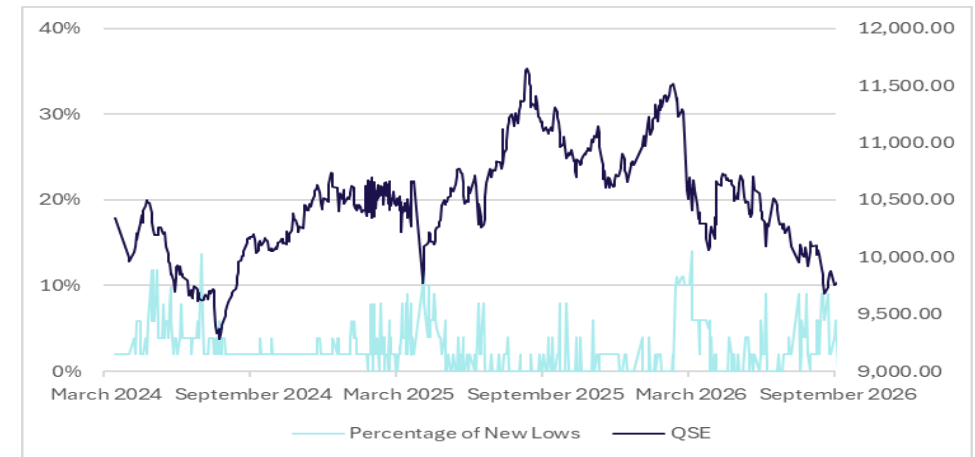
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



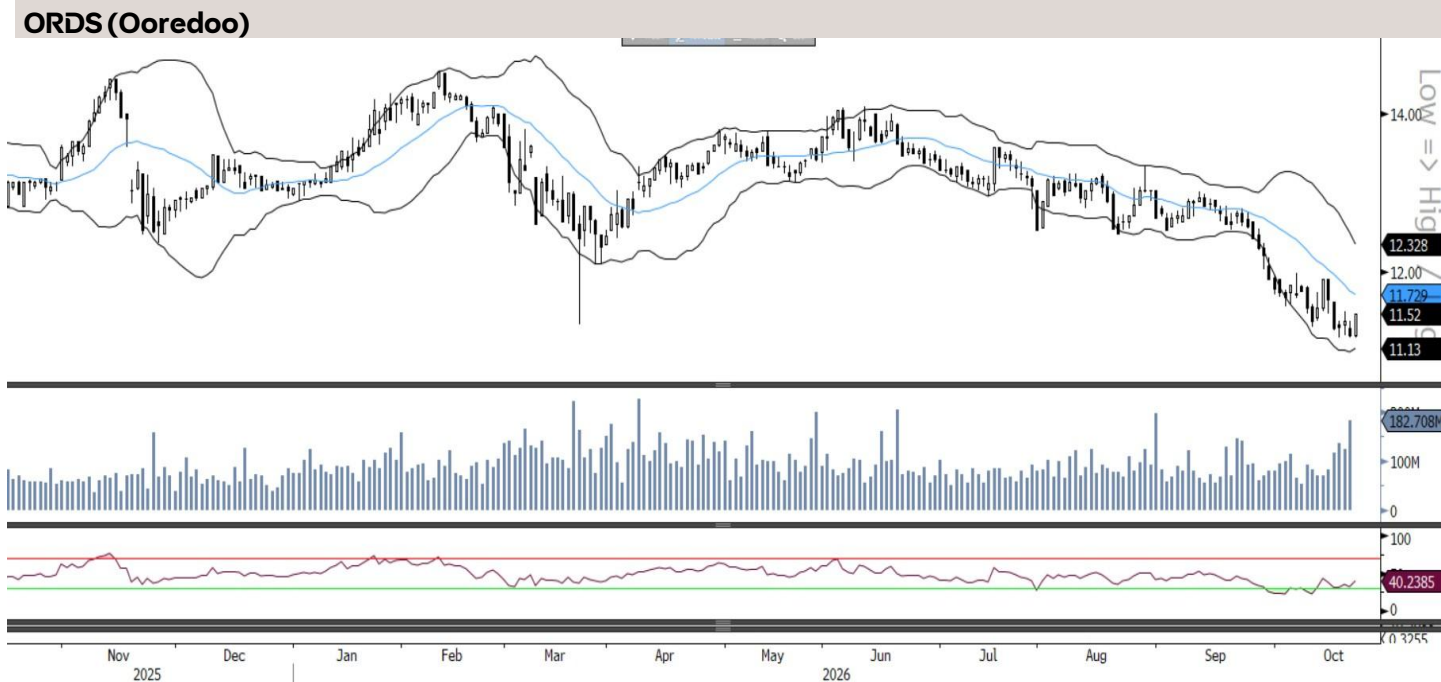
Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations



ORDS after correcting over the past few days, reversed on the upside and developed a bullish candle, indicating signs of the upside pullback can continue. The RSI is moving up towards 50 zone. Traders can initiate buy positions only above QR11.55, for a target of QR11.64, with a stop loss at QR11.41.

Source: Bloomberg, QNBFS Research



MKDM gained further and hit our target yesterday. The stock crossed both its 50-DMA and upper end of the bollinger band in a single swoop, showing signs of the pullback on the upside to continue. The RSI line is in the bullish zone. Traders can hold onto their previous positions if any, for a revised target of QR2.062, with a new stop loss at QR2.020.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



On the weekly charts, QIGD has been in a consolidation phase after witnessing a strong rally earlier, however, the stock continues to trade above all the moving averages, indicating the upside strength is intact. Moreover, the stock is showing signs of an upside move. The RSI is in the bullish zone. Traders can initiate buy positions only above QR1.915 for confirmation, for a target of QR1.946, with a stop loss at QR1.820.

Source: Bloomberg, QNBFS Research



On the monthly charts, DBIS after a long consolidation and has come out of the range and is moving on the upside over the past few months, indicating the stock has upside potential. Moreover, the stock breached its 100-MWA and closed above it, after three failed attempts earlier, showing strength. The RSI line is in the bullish zone. Investors can consider buying the stock only above QR1.810, for a target of QR1.870, with a stop loss at QR1.664.

Source: Bloomberg, QNBFS Research

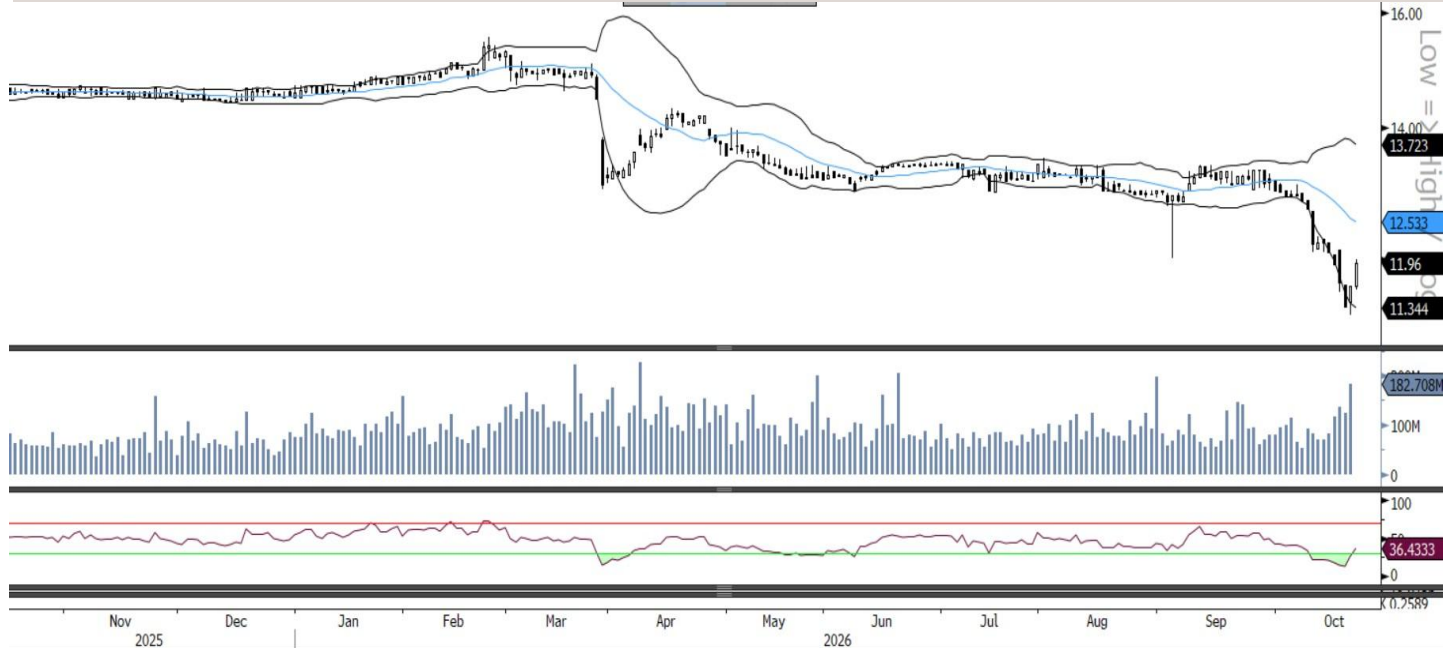
GWCS (Gulf Warehousing Co.) - Short Term



GWCS bounced back further and hit our target yesterday. The stock breached its mid-bollinger band with a bullish candle, indicating the stock can continue its upside pullback. The RSI is in the bullish zone. Traders can hold onto their previous positions if any, for a revised target of QR2.245, with a new stop loss at QR2.202.

Source: Bloomberg, QNBFS Research

MERS (Al Meera)- Medium Term



MERS bounced back further and hit our target yesterday. The stock followed up with gains after developing a bullish piercing candle, showing signs of the stock can bounce back further towards the mid-bollinger band. Traders can hold onto their previous positions if any, for a revised target of QR12.08, with a new stop loss at QR11.84.

Source: Bloomberg, QNBFS Research

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