



Weekly Technical Trader - Qatar

May 03, 2026



QE Index Summary

	30 Apr 2026	29 Apr 2026	Chg
Index	10,488	10,612	-1.17%
Value QR (mn)	570	482	18.26%
Trades	38,363	35,477	8.13%
Volume (mn)	199	196	1.53%
Stocks Traded	54	53	1.89%
Gainers	11	14	-21.43%
Losers	38	37	2.70%
Unchanged	5	2	150.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (03May -07May)	↓	10,487.91	10,300	10,250	10,775
Medium-term (03May- 31May)	→	10,487.91	10,100	10,000	11,000

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QATI	QR2.293	Positive	Short-term (03May -07May)	QR2.254	QR2.342
QGRI	QR1.800	Positive	Medium-term (03May- 31May)	QR1.672	QR1.965

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QATI	QR2.293	Positive	1 Day	QR2.282	QR2.313
QGRI	QR1.800	Positive	1 Day	QR1.786	QR1.817
SIIS	QR0.778	Positive	1 Day	QR0.769	QR0.788
QISI	QR8.512	Positive	1 Day	QR8.467	QR8.565

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Insurance Company	QATI	7,443.4	2.293	2.295
Gulf International Services	GISS	3,878.5	2.078	2.090
Masraf Al Rayan	MARK	20,339.1	2.165	2.187
Ezdan Holding Group	ERES	23,315.4	0.852	0.881
Qatar Aluminium Manufacturing Company	QAMC	9,095.6	1.617	1.648

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Islamic Bank	QIBK	53,378.6	22.220	22.214
Masraf Al Rayan	MARK	20,339.1	2.165	2.162
Doha Bank	DHBK	8,653.4	2.700	2.700
Ezdan Holding Group	ERES	23,315.4	0.852	0.844
Mesaieed Petrochemical Holding	MPHC	15,201.4	1.186	1.181

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding QPSC	IGRD	18,526.0	3.945	71.15
Dlala Brokerage & Investments Holding Co QSC	DBIS	220.8	1.141	69.24
Mesaieed Petrochemical Holding Co	MPHC	15,201.4	1.186	68.72
Qatar General Insurance & Reinsurance Co SAQ	QGRI	1,444.7	1.800	68.07
Qatar German Co for Medical Devices	QGMD	171.9	1.489	67.94

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Mekdam Holding group	MKDM	404.4	2.278	13.44
Al Meera Consumer Goods Co	MERS	2,830.4	13.55	34.61
United Development Co	UDCD	3,041.6	0.850	37.13
Doha Bank	DHBK	8,653.4	2.700	38.76
Commercial Bank	CBQK	17,605.6	4.305	40.30

Source: Refinitiv, QNBFS Research

Outlook

The QE Index lost around 124 points to close below the 10,500 mark on Thursday. The RSI line has slipped below the 50 zone and is moving down. Key support for the Index is now seen near 10,250, while resistance is expected around 10,775.

QE Index- Technical Charts



Source: Bloomberg, QNBFS Research



Source: Bloomberg, QNBFS Research



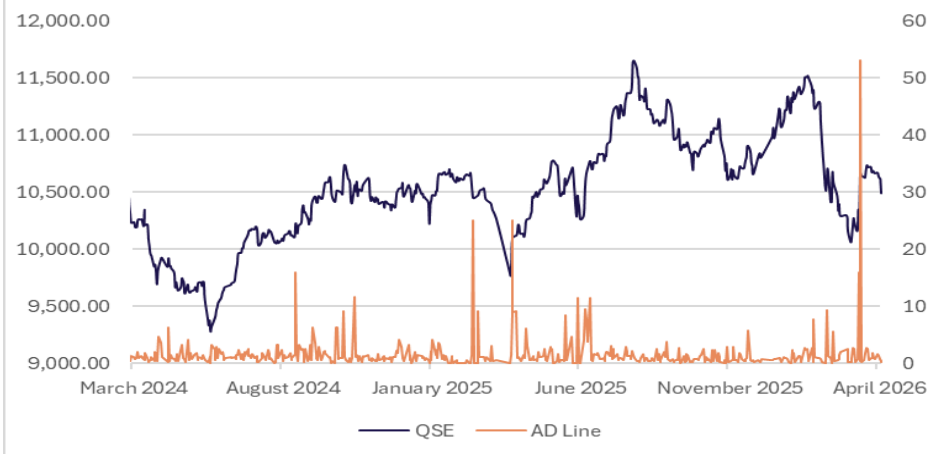
Source: Bloomberg, QNBFS Research

The QE Index again tested its stiff resistance of its 50-DMA currently near 10,630 and then slid lower on the back of heavy profit-booking. Moreover, the Index closed below its mid-bollinger band with a bearish candle, showing signs of the downside pressure to continue. Meanwhile, the Index has its immediate supports near 10,440, followed by 10,350. On the flip side, the Index needs to reclaim its mid-bollinger band near 10,590 to halt this downside.

The QE Index ended lower for the second consecutive week. The Index failed to make any further headway above its 200-WMA currently near 10,730, and drifted lower. Moreover, the Index closed below its 100-WMA currently near 10,600, indicating signs of the pressure to continue. Acceptance above its 100-WMA is required for a further rebound towards its 200-WMA currently near 10,730. However, failure to move above 10,600, can test 10,250.

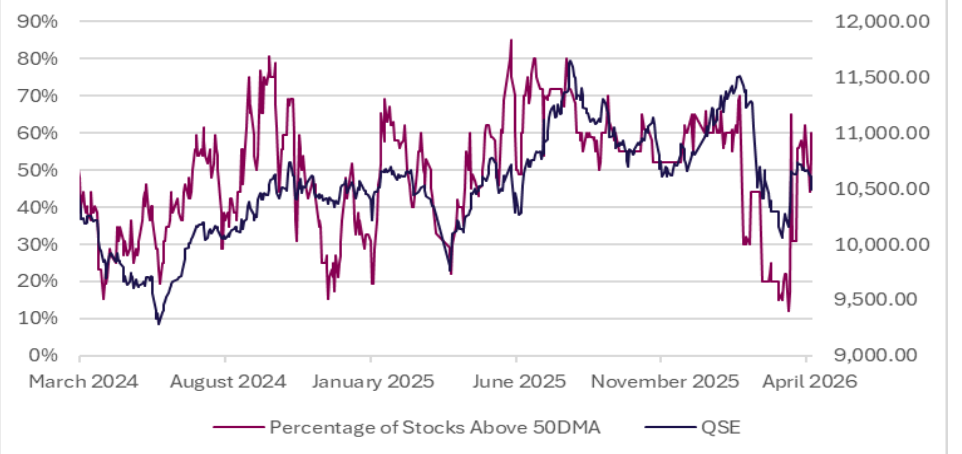
The QE Index managed to stay above its lower end of the channel trendline and closed above it, developing an inside day bullish candle, showing signs of a pause on downside. The Index also managed to protect its 200-MWA currently near 10,050, indicating positive signs. However, the Index needs to sustain above its 100-MWA currently near 10,550 to move higher towards its 50-MWA currently near 10,900. On the downside, any sustained weakness below its 200-MWA can drag it down to test 9,950.

Advance/Decline Line



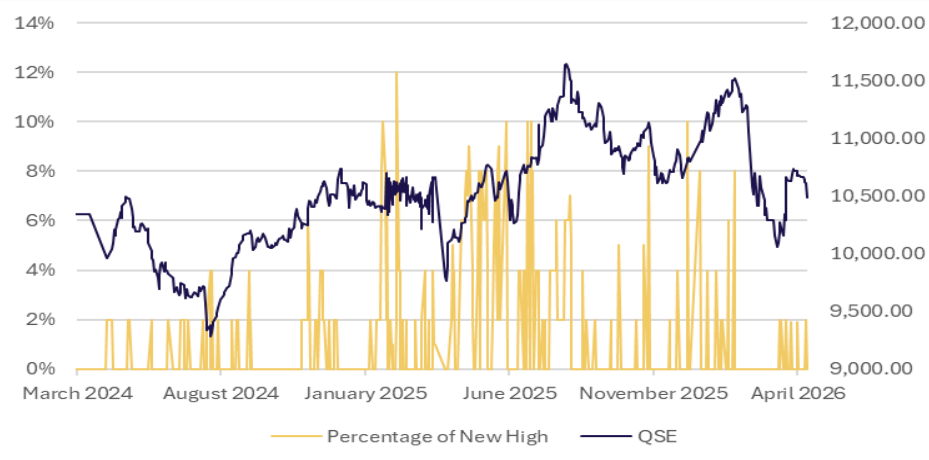
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



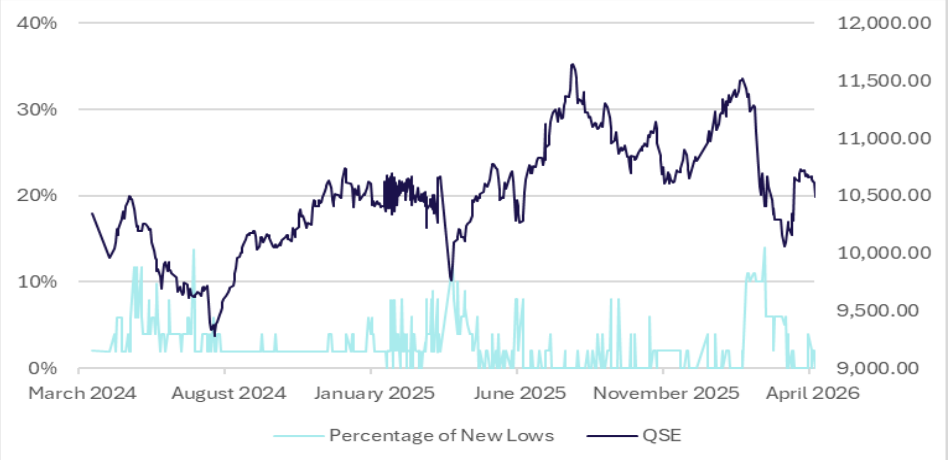
Source: Refinitiv, QNBFS Research

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

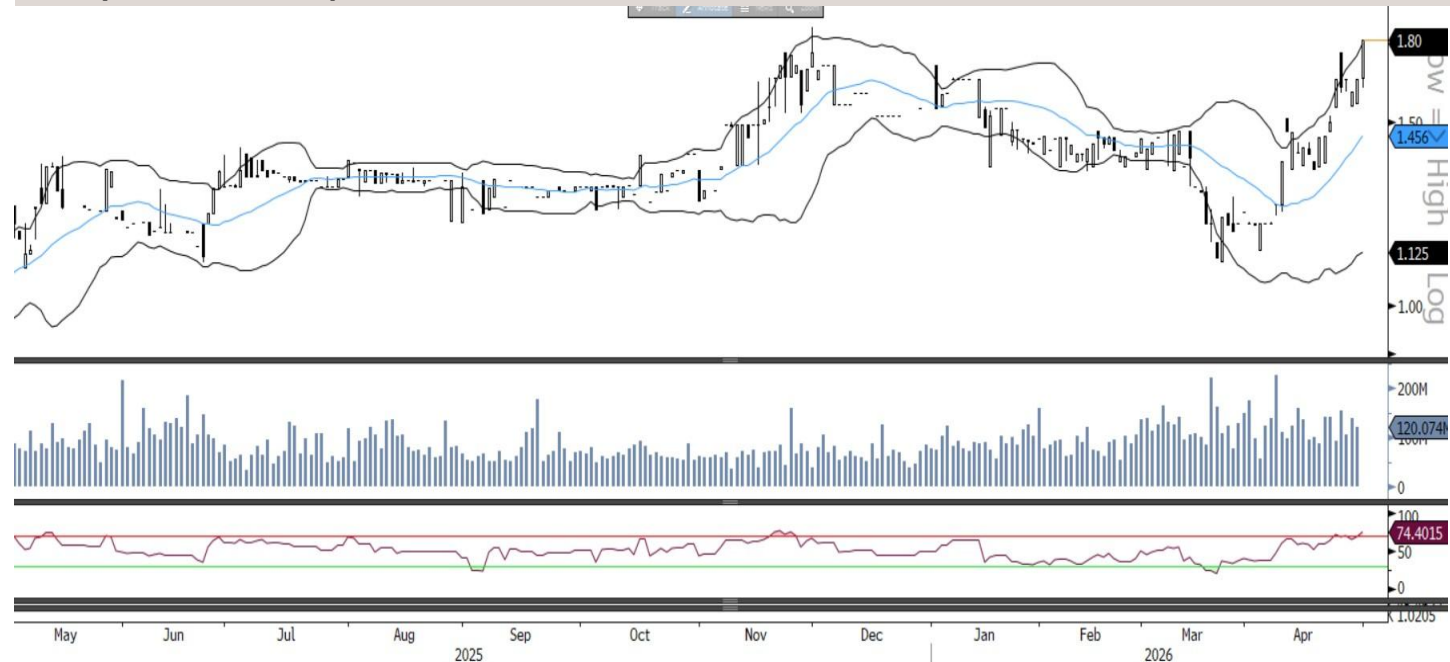
QATI (Qatar Insurance)



QATI has been sustaining above the descending trendline and the mid-bollinger band, showing signs of the upside to continue. The RSI line is above the 50 zone. Traders can initiate buy above QR2.300, with a stop loss at QR2.282, for a target of QR2.313.

Source: Bloomberg, QNBFS Research

QGRI (General Insurance)



QGRI has been moving higher over the past few days and closed above the upper end of the bollinger band, indicating strength. The RSI line is in the bullish zone. Traders can initiate buy positions above QR1.804, for a target of QR1.817, with a stop loss at QR1.786.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



On the weekly charts, the stock reversed on the upside after witnessing correction over the past few weeks and managed to close above its mid-bollinger band, indicating positive signs. Moreover, the stock is trading above all the moving averages, showing signs of an upside potential. The weekly RSI is in the bullish zone. Traders can consider buying the stock above QR2.316, with a stop loss of QR2.254 for a potential target of QR2.342.

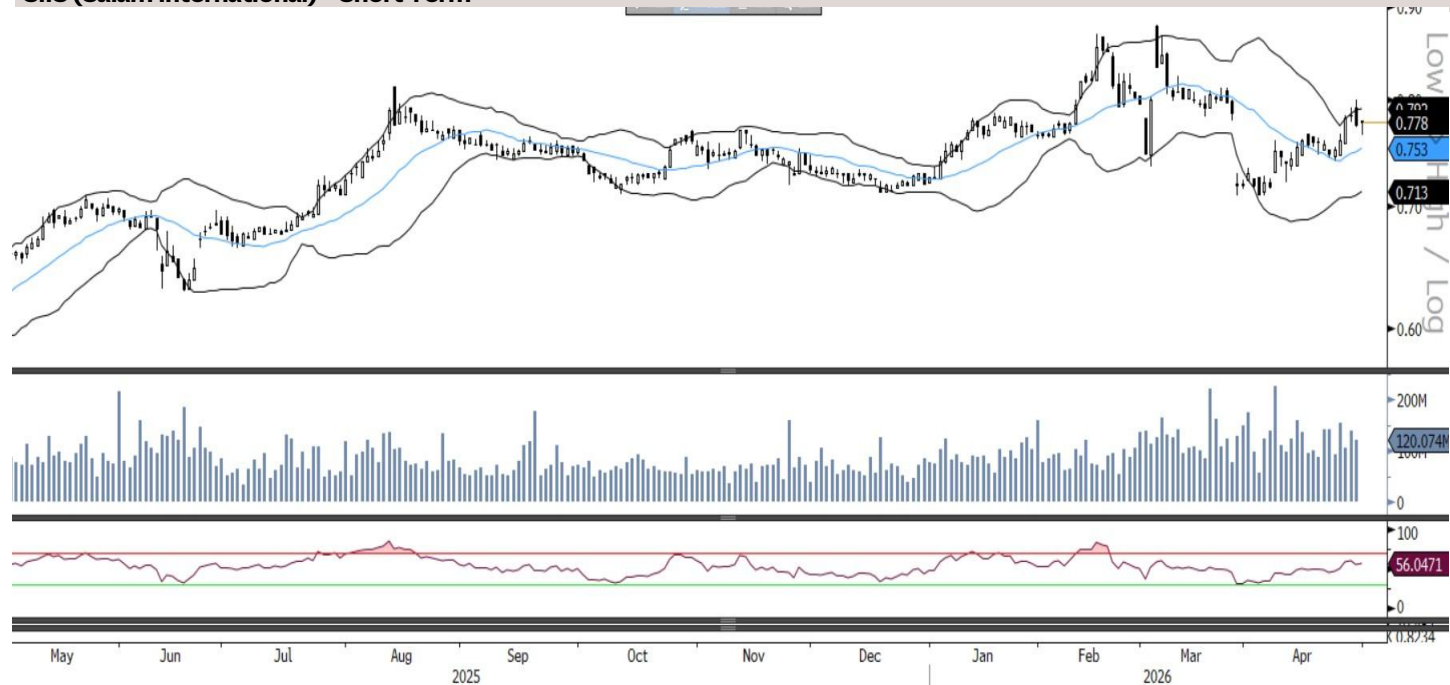
Source: Bloomberg, QNBFS Research



On the monthly charts, QGRI has been stuck in the channel over the past few months, however, it managed to close above its 50-MWA along with its upper end of the bollinger band, showing signs of a possible breakout. Moreover, the stock witnessed increased volumes, which is a positive sign. The RSI line is also showing strength above the 50 zone. Investors could consider buying the stock above QR1.855 for a breakout confirmation, with a stop loss of QR1.672 for a potential target of QR1.965.

Source: Bloomberg, QNBFS Research

SIIS (Salam International) - Short Term



SIIS has been climbing higher over the past few days and after a recent small correction has developed a reversal candle, showing signs of a possible upside. The RSI line is in the buy zone. Traders can initiate buy above QR0.781, for a target of QR0.788, with a stop loss at QR0.769.

Source: Bloomberg, QNBFS Research

QISI (Islamic Insurance)- Medium Term



QISI after witnessing upside over the past few days in consolidating on the higher side, showing signs of a possible breakout from the consolidating range. The RSI line is in the positive zone. Traders can initiate buy above QR8.525, for a target of QR8.565, with a stop loss at QR8.467.

Source: Bloomberg, QNBFS Research

Contacts

QNB Financial Services Co. W.L.L.

Contact Center: (+974)4476 6666

info@qnbfs.com.qa

Doha, Qatar

Shahan Keushgerian

Senior Research Analyst

shahan.keushgerian@qnbfs.com.qa

Saugata Sarkar, CFA, CAIA

Head of Research

saugata.sarkar@qnbfs.com.qa

Phibion Makuwerere, CFA

Senior Research Analyst

phibion.makuwerere@qnbfs.com.qa

Dana Saif Al Sowaidi

Research Analyst

dana.alsowaidi@qnbfs.com.qa

Disclaimer and Copyright Notice: This publication has been prepared by QNB Financial Services Co. W.L.L. ("QNBFS") a wholly-owned subsidiary of Qatar National Bank (Q.P.S.C.). QNBFS is regulated by the Qatar Financial Markets Authority and the Qatar Exchange. Qatar National Bank (Q.P.S.C.) is regulated by the Qatar Central Bank. This publication expresses the views and opinions of QNBFS at a given time only. It is not an offer, promotion or recommendation to buy or sell securities or other investments, nor is it intended to constitute legal, tax, accounting, or financial advice. QNBFS accepts no liability whatsoever for any direct or indirect losses arising from use of this report. Any investment decision should depend on the individual circumstances of the investor and be based on specifically engaged investment advice. We therefore strongly advise potential investors to seek independent professional advice before making any investment decision. Although the information in this report has been obtained from sources that QNBFS believes to be reliable, we have not independently verified such information and it may not be accurate or complete. QNBFS does not make any representations or warranties as to the accuracy and completeness of the information it may contain, and declines any liability in that respect. For reports dealing with Technical Analysis, expressed opinions and/or recommendations may be different or contrary to the opinions/recommendations of QNBFS Fundamental Research as a result of depending solely on the historical technical data (price and volume). QNBFS reserves the right to amend the views and opinions expressed in this publication at any time. It may also express viewpoints or make investment decisions that differ significantly from, or even contradict, the views and opinions included in this report. This report may not be reproduced in whole or in part without permission from QNBFS.