



Daily Technical Trader - Qatar

June 02, 2026



QE Index Summary

	1 June 2026	31 May 2026	Chg
Index	10,439	10,555	-1.1%
Value QR (mn)	583	388	50.2%
Trades	66,297	18,364	261.0%
Volume (mn)	171	135	26.5%
Stocks Traded	54	54	0.0%
Gainers	18	22	-18.2%
Losers	30	28	7.1%
Unchanged	6	4	50.0%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (31May -04Jun)	→	10,438.86	10,350	10,250	10,900
Medium-term (01Jun- 30Jun)	→	10,438.86	10,250	10,000	11,000

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
AKHI	QR3.123	Positive	Short-term (31May -04Jun)	QR3.000	QR3.225
ORDS	QR13.70	Positive	Medium-term (01Jun- 30Jun)	QR12.67	QR15.15

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
IGRD	QR4.301	Positive	1 Day	QR4.271	QR4.344
MCCS	QR5.389	Positive	1 Day	QR5.354	QR5.441
MCGS	QR5.930	Positive	1 Day	QR5.881	QR5.987
QAMC	QR1.747	Positive	1 Day	QR1.734	QR1.764

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Ezdan Holding Group	ERES	23,050.2	0.869	0.876
Qatar Aluminium Manufacturing Company	QAMC	9,748.5	1.747	1.755
Mesaieed Petrochemical Holding	MPHC	15,113.5	1.203	1.216
Doha Bank	DHBK	8,064.3	2.601	2.615
Baladna	BLDN	2,795.8	1.304	1.319

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Nebras Energy	QEWS	15,752.0	14.320	14.317
Qatar Gas Transport Company	QGTS	23,795.4	4.295	4.294
Ezdan Holding Group	ERES	23,050.2	0.869	0.866
AlRayan Bank	MARK	19,678.8	2.116	2.113
Baladna	BLDN	2,795.8	1.304	1.301

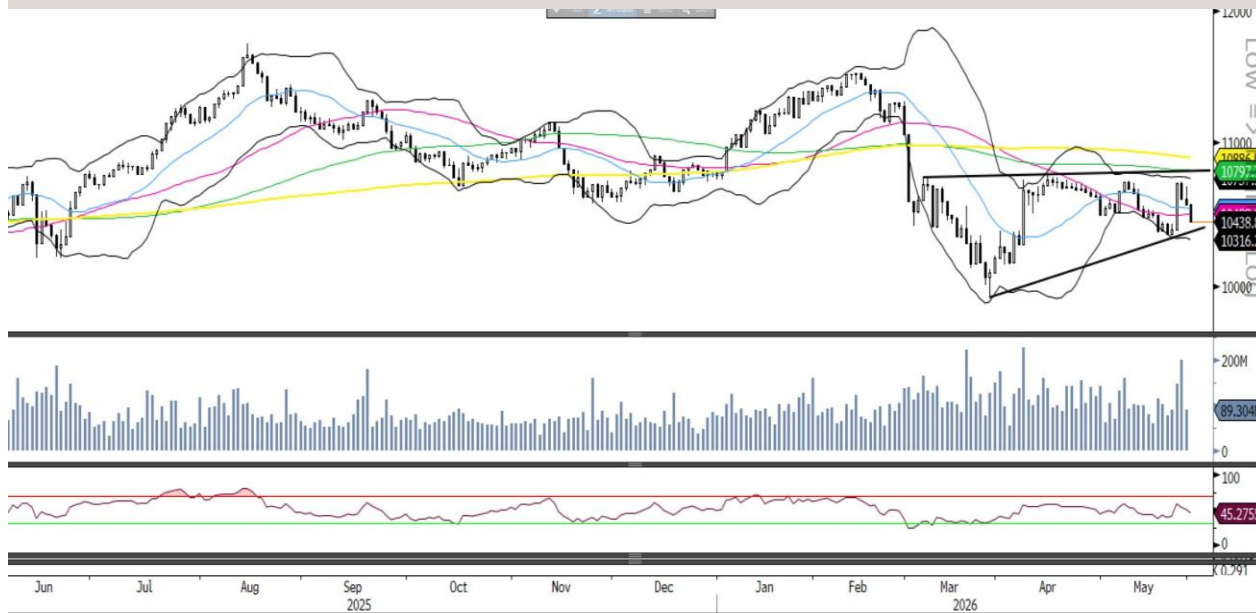
Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Al Khaleej Takaful Group	AKHI	763.3	2.990	68.89
Estithmar Holding	IGRD	19,325.8	4.301	67.88
Lesha Bank	QFBQ	2,272.5	2.029	64.58
Qatar Oman Investment Co	QOIS	150.5	0.836	62.17
Qatar Aluminium Manufacturing Co	QAMC	9,748.5	1.747	61.11

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar National Cement Co	QNCD	1,837.7	2.812	20.57
Aamal Co	AHCS	4,819.5	0.765	22.29
Al Meera Consumer Goods Co	MERS	2,727.4	13.240	25.14
Mosanada Facilities Management Services	MFMS	595.0	8.500	28.41
Qatar Fuel	QFLS	13,919.6	14.000	31.77

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



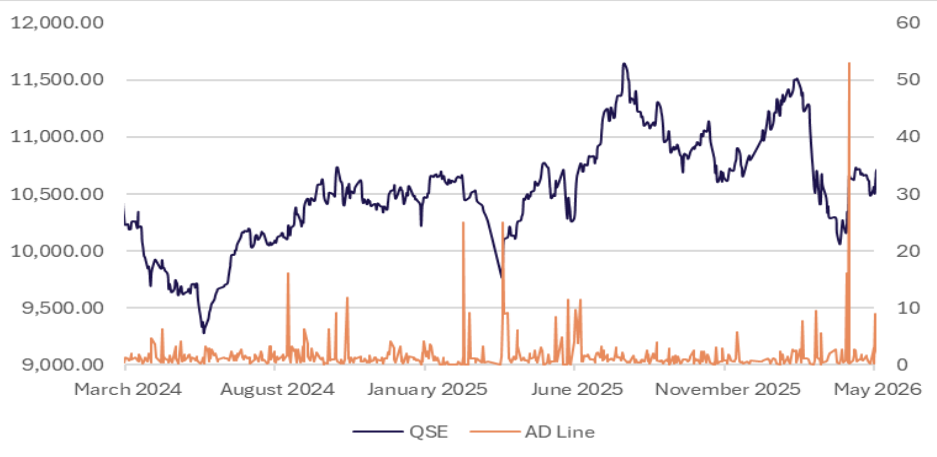
Source: Bloomberg, QNBFS Research

The QE Index continued to drift lower for the third consecutive session on the back of profit-booking. Moreover, the Index after testing its intraday high near 10,570, could not cling onto it and declined, breaching its 50-DMA currently near 10,490, indicating downside pressure can continue. On the downside, the Index has immediate support near 10,350. Contrary, the Index needs to reclaim its 50-DMA, to rebound and test the 10,530 level.

The QE Index bounced back and closed the truncated week on the upside. Meanwhile, the Index momentarily moved above both its 100-WMA currently near 10,645 and 200-WMA currently near 10,700, however, failed to sustain above it and trimmed its gains. Overall broader trend remains on the downside, and the Index can drift lower towards 10,440 followed by 10,350. However, a close above both its 100-WMA and 200-WMA can test 10,900.

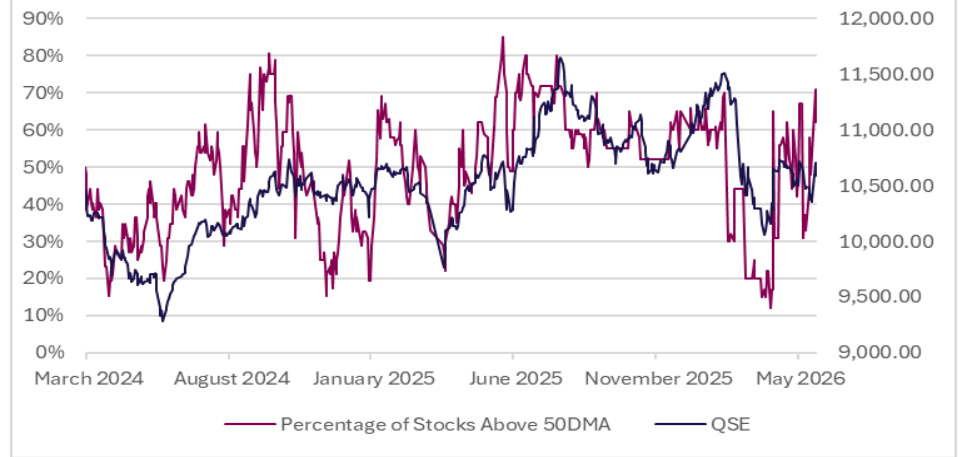
The QE Index has been showing a rebound after witnessing correction over the past two months. Moreover, the Index managed to close above its 100-MWA currently near 10,550, showing signs of the bounce back to continue. However, the Index needs to sustain above 10,500 to move higher towards its 50-MWA currently near 10,900. On the downside, any sustained weakness below 10,500 can drag the Index lower to test its 200-MWA near the 10,050 level.

Advance/Decline Line



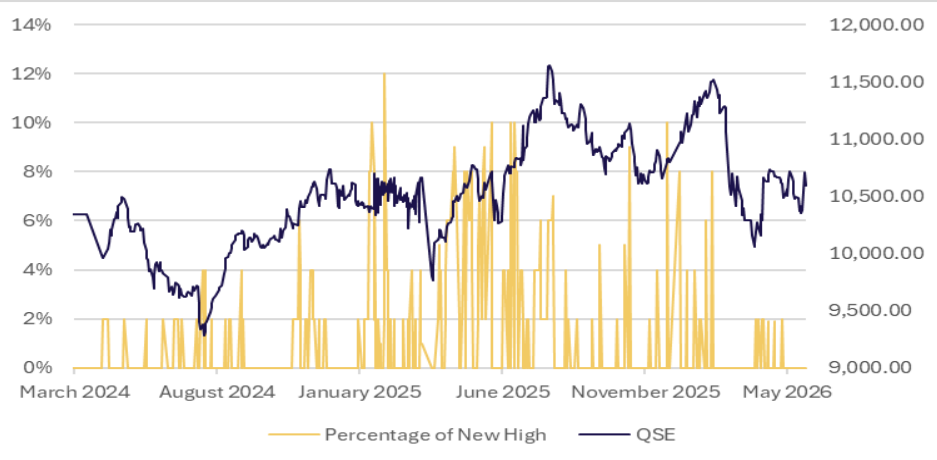
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



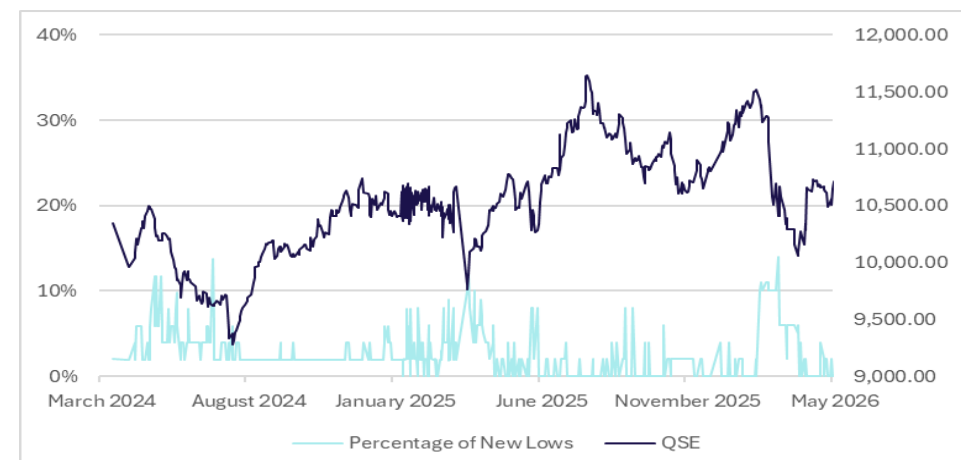
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

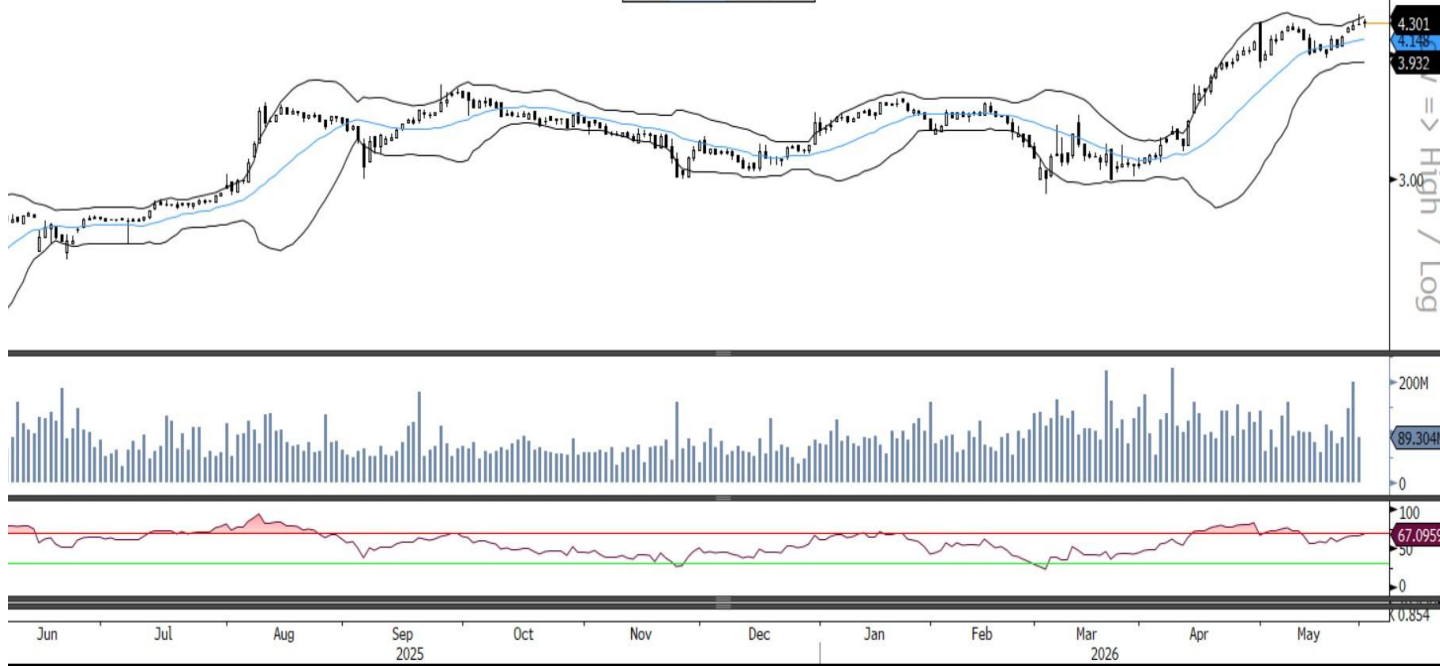
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

IGRD (Estithmar Holding)



IGRD has been moving higher over the past few days and closed near the upper end of the bollinger band, showing signs of a further upside. The RSI line is in the bullish zone. Traders can initiate buy positions above QR4.318, for a target of QR4.344, with a stop loss at QR4.271.

Source: Bloomberg, QNBFS Research

MCCS (Mannai Corp.)



MCCS is consolidating in the channel zone over the past few trading session, and the stock is gearing up for a possible breakout of the range. The RSI line is in the positive zone. Traders can initiate buy above QR5.405, for a target of QR5.441, with a stop loss at QR5.354.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

AKHI (Alkhaleej Takaful)



On the weekly call shared on 31st May, AKHI has hit our stop loss of QR3.000 yesterday, so we advise to exit the position.

Source: Bloomberg, QNBFS Research

ORDS (Ooredoo)



On the monthly charts, ORDS has been moving sideways but staying above its mid-bollinger band in a rising band, indicating the stock is gearing up for a breakout soon. Moreover, the stock is trading above all its moving averages, showing strength. The RSI line is in the bullish zone. Investors can consider buying the stock above QR13.85 for a breakout confirmation, with a stop loss of QR12.67, for a potential target of QR15.15.

Source: Bloomberg, QNBFS Research

MCGS (Medicare) - Short Term



MCGS extended its gains and breached the horizontal trendline along with its 100-DMA in a single swoop, indicating the upside momentum can continue. The RSI line is in the buy zone. Traders can hold onto their existing positions, and add additional positions above QR5.960, for a revised target of QR5.987, with a new stop loss at QR5.881.

Source: Bloomberg, QNBFS Research

QAMC (Qamco)- Medium Term



QAMC has been sustaining above its mid-bollinger band and is gradually moving higher over the past few days, showing signs of a possible rally ahead. The RSI line is looking strong above the 50 zone. Traders can initiate buy positions above QR1.749, for a target of QR1.764, with a stop loss at QR1.734.

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.