QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

September 15, 2026

QE Index Summary

	14 Sept 2026	13 Sept 2026	Chg
Index	9,824	9,849	-0.3%
Value QR (mn)	289	224	29.1%
Trades	17,498	15,596	12.2%
Volume (mn)	108	96	12.1%
Stocks Traded	53	52	1.9%
Gainers	20	23	-13.0%
Losers	26	23	13.0%
Unchanged	7	6	16.7%

Source: Qatar Stock Exchange

Outlook

The QE Index lost around 25 points on Monday. The RSI line is attempting to test the 50 zone on the upside. Immediate support is now seen near 9,665, while strong resistance is expected around 10,050.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (13Sep -17Sep)	⬇	9,823.93	9,750	9,665	10,050
Medium-term (01Sep- 30Sep)	⬇	9,823.93	9,500	9,330	10,150

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QIGD	QR1.780	Positive	Short-term (13Sep -17Sep)	QR1.720	QR1.857
BLDN	QR1.259	Positive	Medium-term (01Sep- 30Sep)	QR1.201	QR1.325

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
MCCS	QR5.279	Positive	1 Day	QR5.236	QR5.331
MEZA	QR3.293	Positive	1 Day	QR3.269	QR3.328
MARK	QR1.979	Positive	1 Day	QR1.964	QR1.999
QATI	QR1.982	Positive	1 Day	QR1.961	QR2.006

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Ezdan Holding Group	ERES	21,856.6	0.824	0.827
Barwa Real Estate Company	BRES	8,891.5	2.285	2.293
Baladna	BLDN	3,384.8	1.263	1.272
Qatar Aluminium Manufacturing Company	QAMC	8,107.9	1.453	1.464
AlRayan Bank	MARK	18,404.7	1.979	1.991

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Doha Bank	DHBK	8,126.3	2.621	2.617
Qatar Aluminium Manufacturing Company	QAMC	8,107.9	1.453	1.448
Barwa Real Estate Company	BRES	8,891.5	2.285	2.280
Ezdan Holding Group	ERES	21,856.6	0.824	0.818
Gulf International Services	GISS	3,281.9	1.766	1.758

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Cinema & Film Distribution Co	QCFS	155.8	2.480	96.75
Qatari Investors Group	QIGD	2,362.2	1.900	76.66
Mannai Corp	MCCS	2,408.2	5.279	59.74
Damaan Islamic Insurance company	BEMA	972.0	4.860	58.54
Qatar Navigation	QNNS	11,668.4	10.27	58.23

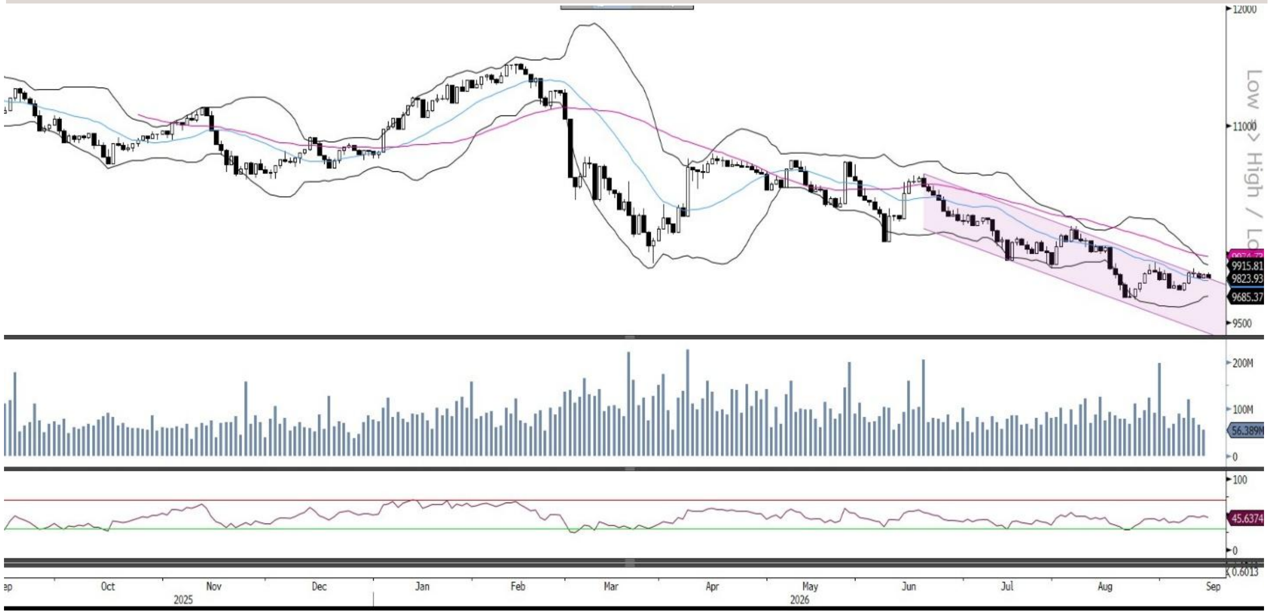
Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mosanada Facilities Management Services	MFMS	572.3	8.175	0.61
Qatar National Cement Co	QNCD	1,680.9	2.572	26.48
Qatar Fuel	QFLS	12,358.6	12.43	31.33
Medicare Group	MCGS	1,454.8	5.169	33.28
Doha Bank	DHBK	8,126.3	2.621	34.25

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

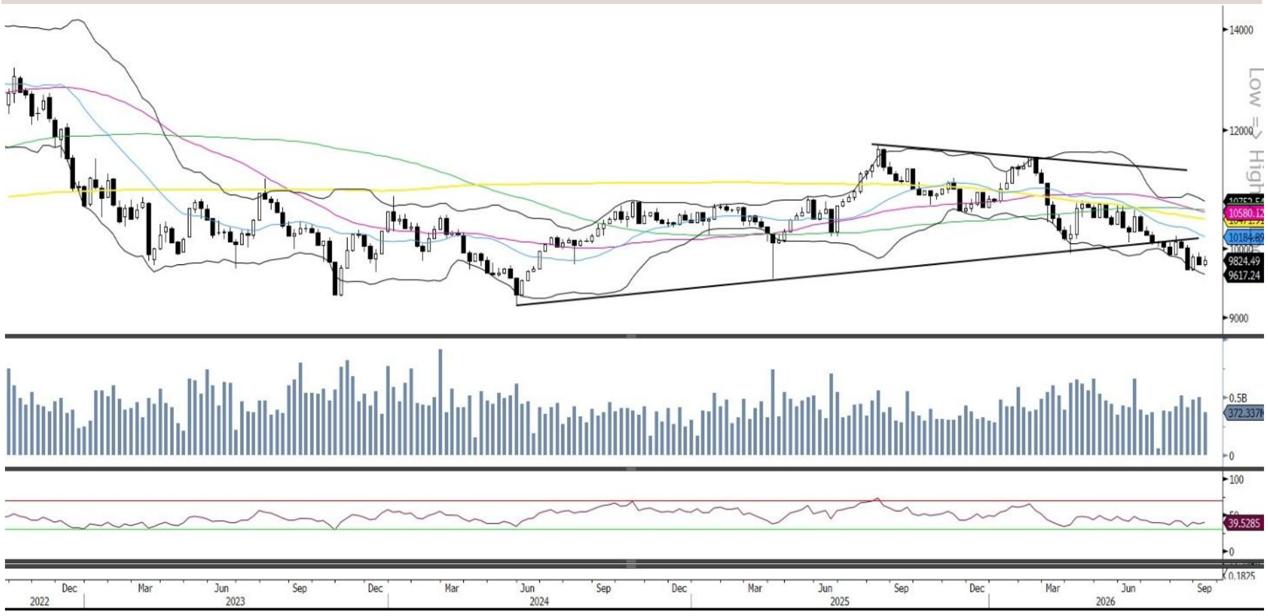
Daily



Source: Bloomberg, QNBFS Research

The QE Index failed to make any further headway above 9,875, and slid lower on the back of profit-booking. The Index has been moving lower in the descending channel, over the past few days, and is now trading near its upper end of the trendline resistance. Meanwhile, the Index is struggling to cross above its sloping channel trendline. The Index has immediate support near 9,800. Any sustained weakness can test 9,775. Acceptance above 9,860, can push it up.

Weekly



Source: Bloomberg, QNBFS Research

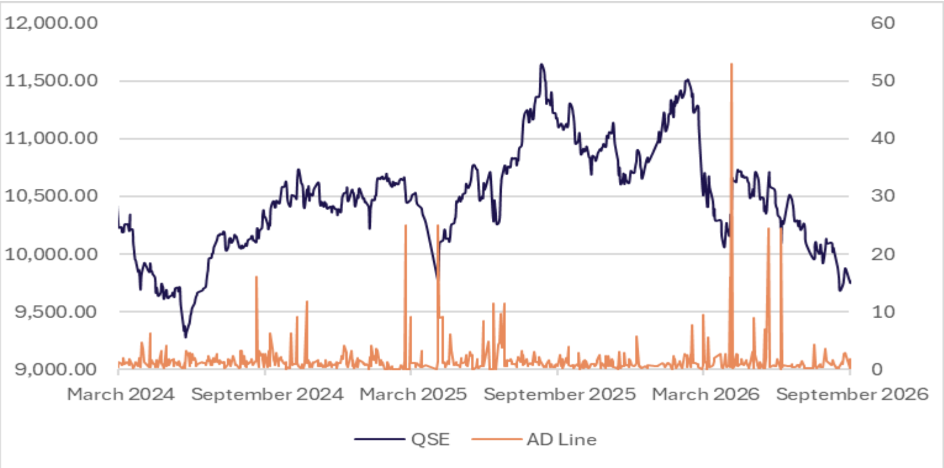
The QE Index bounced back after testing the 9,720 last week. Meanwhile, the Index is trading still below the ascending trendline resistance, and its critical 10,000 psychological level, for the fourth straight session, indicating profit-booking is likely to continue. Overall trend continues to be on the bearish side, until the Index captures the 10,000 - 10,050 zone, and as a result, it can re-test 9,700. Any sustained weakness below it, can drag the Index further lower to test 9,550. Contrary, above 10,050, some respite is possible.

Monthly

Source: Bloomberg, QNBFS Research

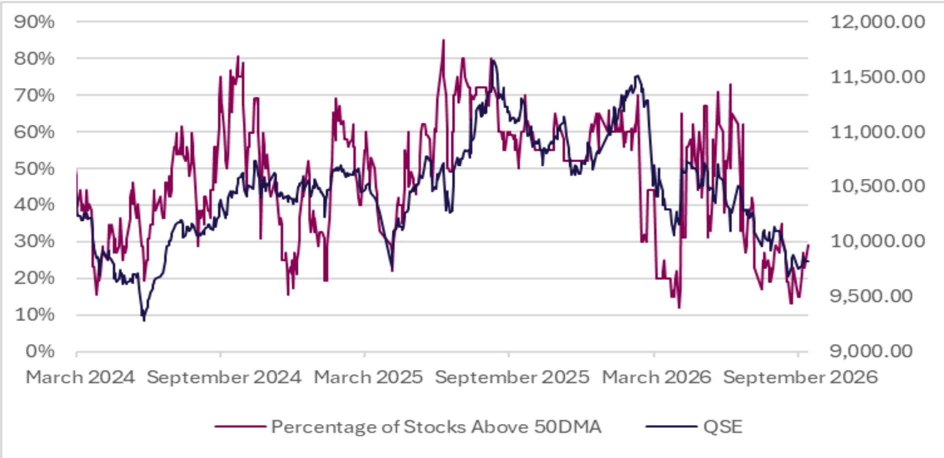
The QE Index has been drifting lower since the past few months and failed to close above the lower end of the channel trendline. Meanwhile, the Index attempted to reclaim its 200-MWA currently near 10,130, however, could not cling onto it and declined, indicating the profit-booking to continue. The Index can drift down further towards 9,500, followed by 9,350 on the back of sustained weakness, and geopolitical news flow. On the flip side, acceptance above its 200-MWA is required, for any possibility of a rebound hope towards 10,200.

Advance/Decline Line



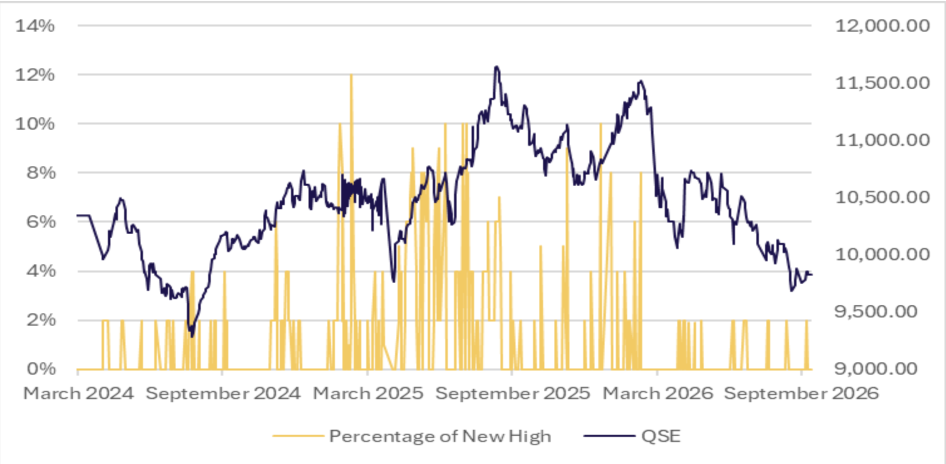
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



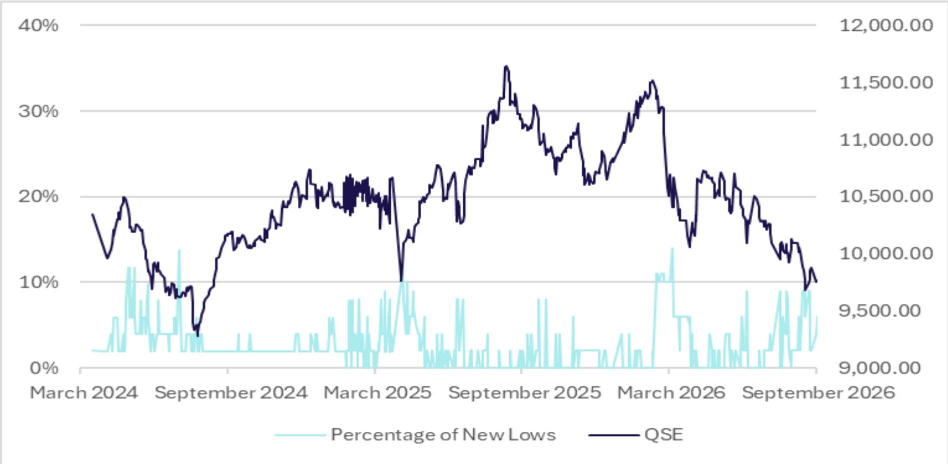
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

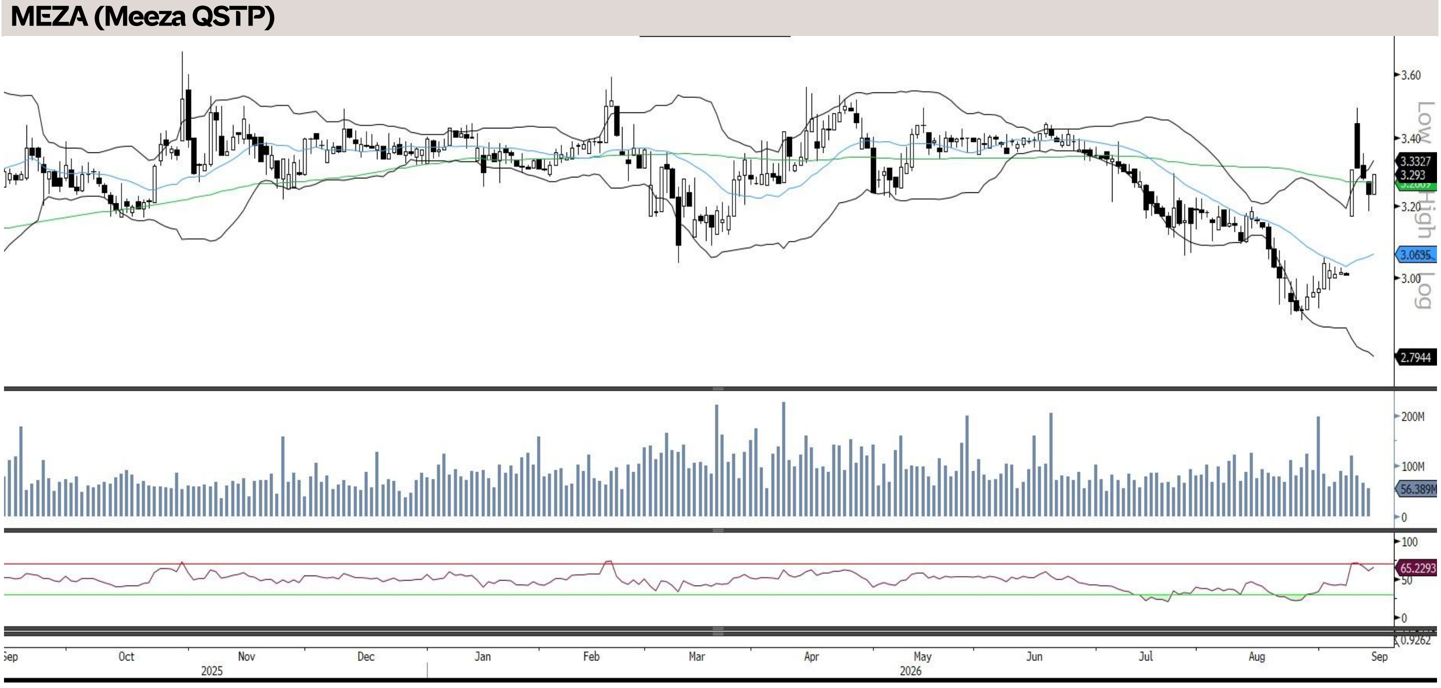
Daily Company Recommendations

MCCS (Mannai Corp.)

MCCS has been consolidating over the past few days, however, it breached its 50-DMA, 100-DMA and mid-bollinger band in a single swoop on the upside, with a bullish marubozu candle, showing signs of a possible rally. The RSI line is in the buy zone. Traders can initiate buy only above QR5.292, for a target of QR5.331, with a stop loss at QR5.236.

Source: Bloomberg, QNBFS Research

MEZA (Meeza QSTP)

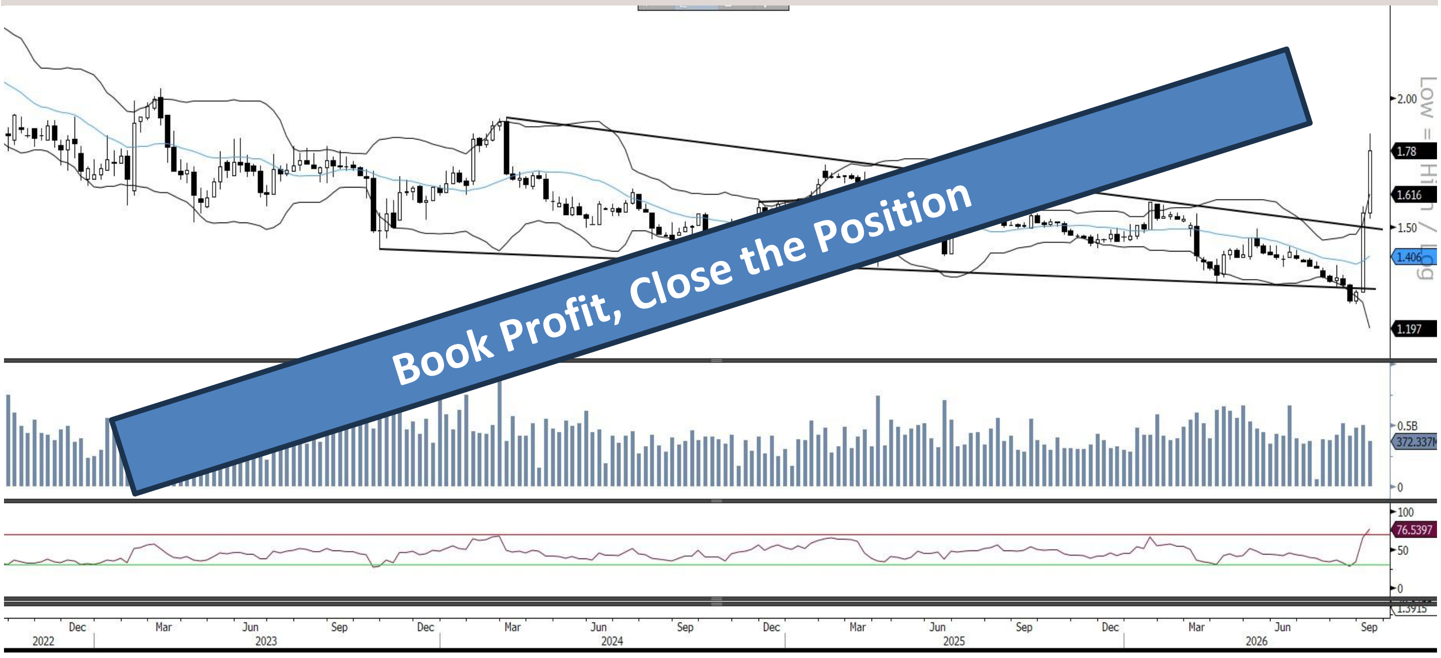


MEZA after witnessing correction over the past few days, bounced back and breached its 100-DMA with a bullish marubozu candle on the upside, indicating the upside pullback can continue. The RSI is in the bullish zone. Traders can initiate buy position above QR3.302, for a target of QR3.328, with a stop loss at QR3.269.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QIGD (The Investors)



On the weekly charts, QIGD hit our second target QR1.857 and tagged an intraday high of QR1.908. As our weekly target is achieved, we advise to book profit and close the position.

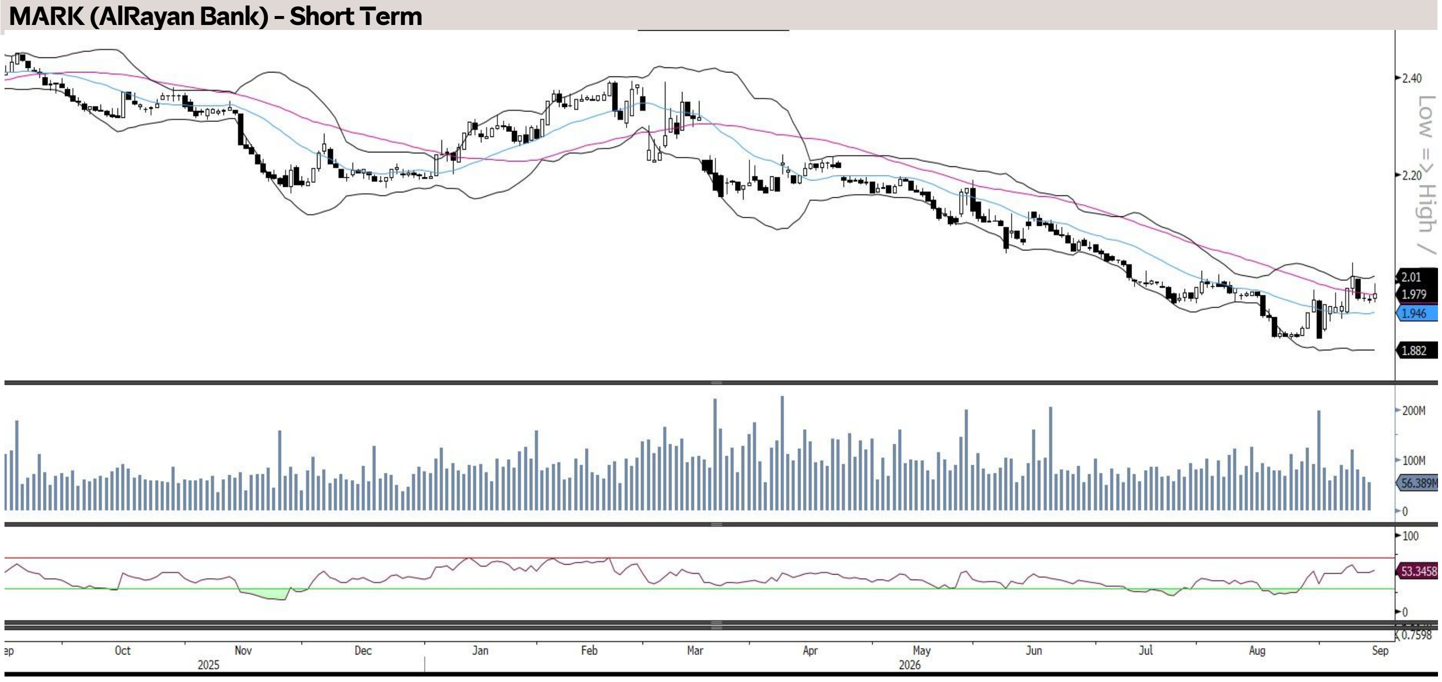
Source: Bloomberg, QNBFS Research

BLDN (Baladna)

On the monthly charts, BLDN has been trading above its 50-MWA and its mid-bollinger band over the past few months and is currently consolidating in a range. The stock is gearing up now for an upside move. The RSI line is in the bullish zone which supports this observation. Investors can consider buying the stock above QR1.275 for a target of QR1.325, with a stop loss at QR1.201.

Source: Bloomberg, QNBFS Research

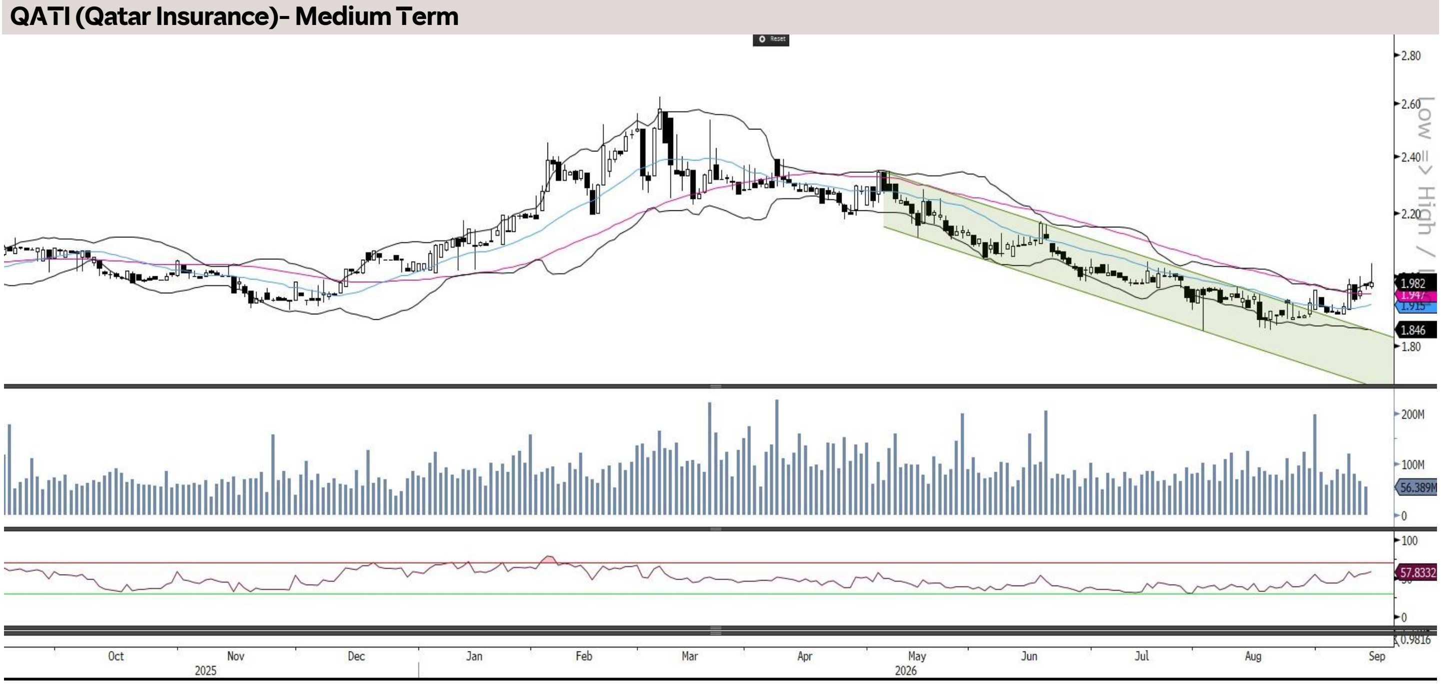
MARK (AlRayan Bank) - Short Term



MARK after correcting over the past few days, rebounded and reclaimed its 50-DMA on the upside, after temporarily sliding below it, showing signs of the upside to continue. The RSI is in the positive zone. Traders can initiate buy position only above QR1.986, for a target of QR1.999, with a stop loss at QR1.964.

Source: Bloomberg, QNBFS Research

QATI (Qatar Insurance)- Medium Term



QATI after hitting our target yesterday, surrendered most of its gains. However, the upside remains intact. The RSI is moving up above the 50 zone. Traders can hold onto their earlier positions, for a revised target of QR2.006, with a new stop loss at QR1.961.

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Source: Bloomberg, QNBFS Research

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