



Weekly Technical Trader - Qatar

February 08, 2026



QE Index Summary

	5 Feb 2026	4 Feb 2026	Chg
Index	11,355	11,385	-0.26%
Value QR (mn)	311	394	-21.03%
Trades	18,799	25,809	-27.16%
Volume (mn)	95	123	-23.32%
Stocks Traded	53	53	0.00%
Gainers	10	19	-47.37%
Losers	39	31	25.81%
Unchanged	4	3	33.33%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (08Feb -12Feb)	↑	11,355.36	11,475	10,900	11,490
Medium-term (01Feb- 26Feb)	↑	11,355.36	11,600	10,550	11,750

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QGTS	QR4.900	Positive	Short-term (08Feb -12Feb)	QR4.768	QR5.090
CBQK	QR4.750	Positive	Medium-term (01Feb- 26Feb)	QR4.564	QR5.012

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QNNS	QR11.47	Positive	1 Day	QR11.37	QR11.58
QGTS	QR4.900	Positive	1 Day	QR4.856	QR4.952
QNCD	QR3.020	Positive	1 Day	QR2.981	QR3.054
IGRD	QR4.200	Positive	1 Day	QR4.171	QR4.239

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Gas Transport Company Ltd.	QGTS	26,770.6	4.90	4.92
Qatar Navigation	QNNS	12,952.3	11.47	11.50
Baladna	BLDN	2,647.8	1.23	1.26
Mesaieed Petrochemical Holding	MPHC	13,392.3	1.06	1.09
Barwa Real Estate Company	BRES	10,467.5	2.68	2.70

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Mekdam Holding group	MKDM	460.3	2.86	78.28
Commercial Bank PSQC	CBQK	19,556.3	4.80	72.32
Qatar Insurance Co SAQ	QATI	7,753.7	2.31	71.79
Ooredoo QPSC	ORDS	45,325.3	14.13	68.49
Doha Insurance Co QSC	DOHI	1,391.5	2.79	67.43

Source: Refinitiv, QNBFS Research

Outlook

The QE Index lost around 30 points to close near the 11,350 mark on Thursday. The RSI is showing slight dip but is still comfortably above the 50 zone. Key support for the index is seen near 10,900, while resistance is expected around the 11,490 mark.

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Electricity & Water Co.	QEWS	17,050.0	15.30	15.30
Qatar Insurance Company	QATI	7,753.7	2.31	2.29
Doha Bank	DHBK	8,817.7	2.82	2.80
Ezdan Holding Group	ERES	27,108.5	1.01	1.00
Mesaieed Petrochemical Holding	MPHC	13,392.3	1.06	1.03

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar German Co for Medical Devices	QGMD	165.3	1.42	33.61
Ezdan Holding Group QSC	ERES	27,108.5	1.01	33.98
Mesaieed Petrochemical Holding Co	MPHC	13,392.3	1.06	39.66
Qatar Cinema & Film Distribution Co	QCFS	139.1	2.22	40.31
Medicare Group	MCGS	1,768.9	6.15	40.55

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



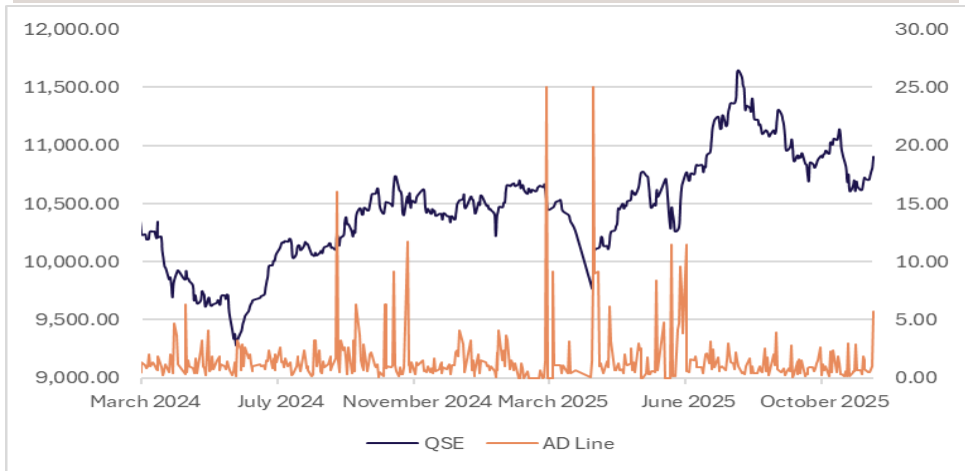
Source: Bloomberg, QNBFS Research

The QE index slid lower for the second consecutive day on the back of profit-taking. The index failed to make any further headway above 11,400 and declined, moving back into the consolidation zone. However, our stance continues to remain bullish, until it stays above the horizontal line near 11,140. Meanwhile, any acceptance above 11,410, can push the index higher towards 11,500. Contrary, a dip below 11,330 can drag it down to test 11,260.

The QE Index moved slightly higher last week and closed just above its upper end of the bollinger band, keeping its trend on the upside. The index is currently consolidating and is waiting for its next direction. Meanwhile, if the index corrects, 11,150 can be a good accumulation level. The index may face immediate resistances near 11,500, followed by 11,750. On the flip side, any sustained weakness below 11,140, can drag it down to test the 10,875 level.

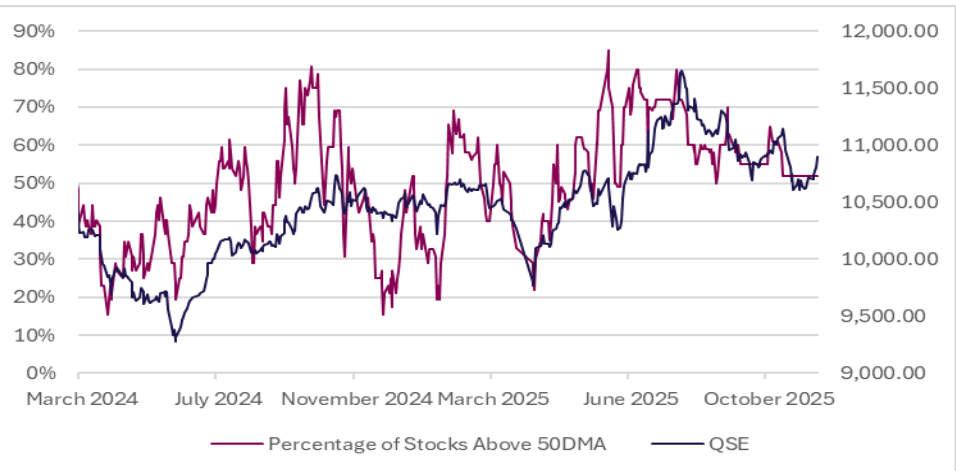
The QE Index managed to rebound on the upside from its monthly lows of 10,730, after witnessing correction over the past few months. Moreover, the index closed above its 50-MWA currently near 11,000, showing positive signs. Meanwhile, the index trend has now shifted towards upwards and any dip towards 50-MWA, can be a good accumulation level. On the higher side, any acceptance above 11,750 can push the index higher towards 12,000. However, any sustained move below 50-MWA can test its 100-MWA near 10,460.

Advance/Decline Line



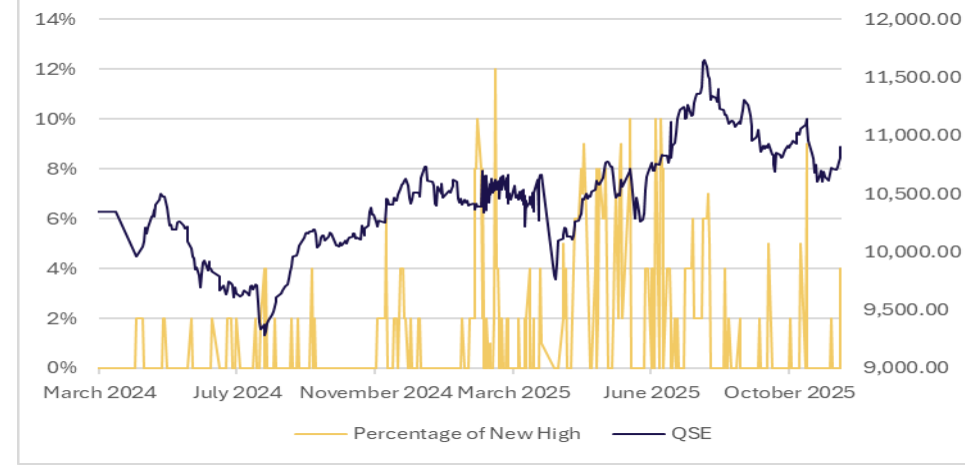
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



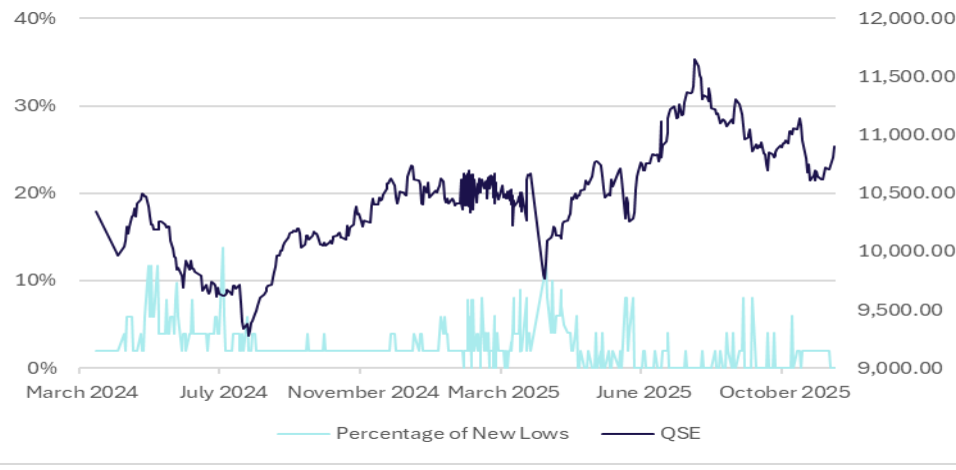
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

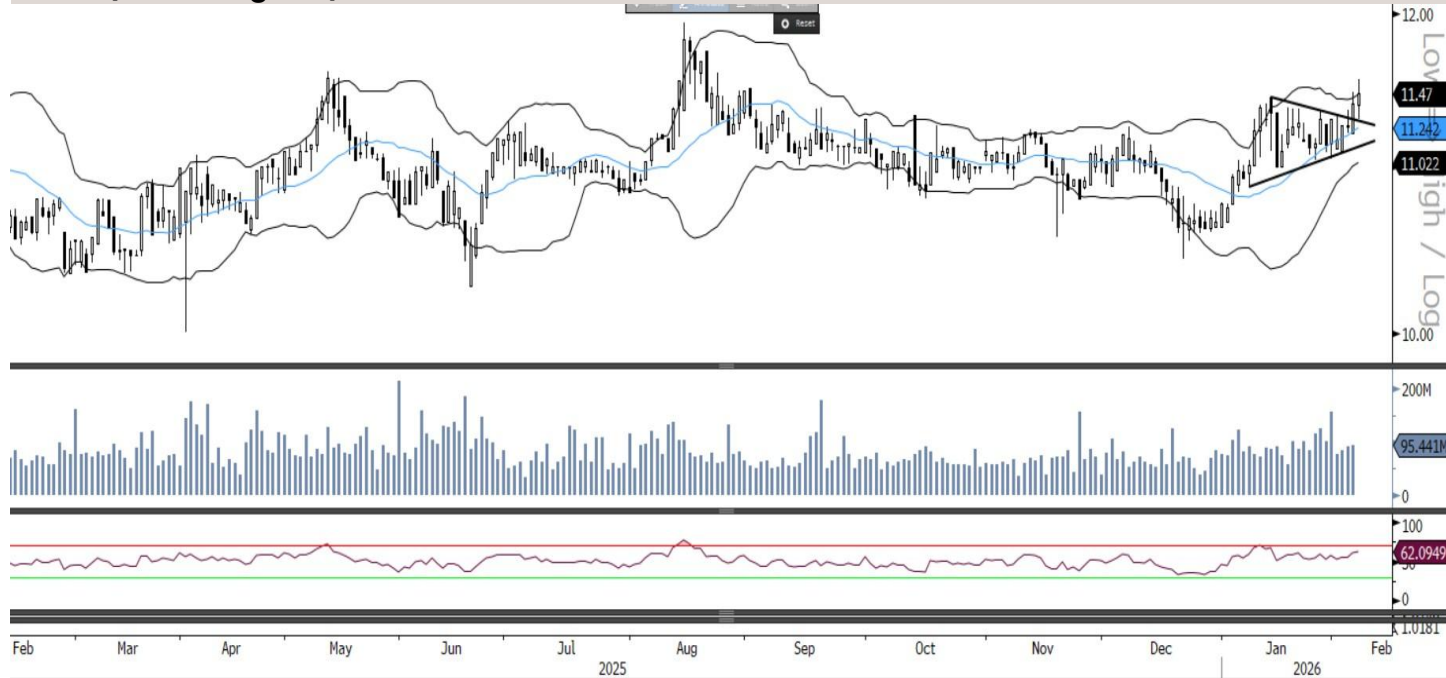
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

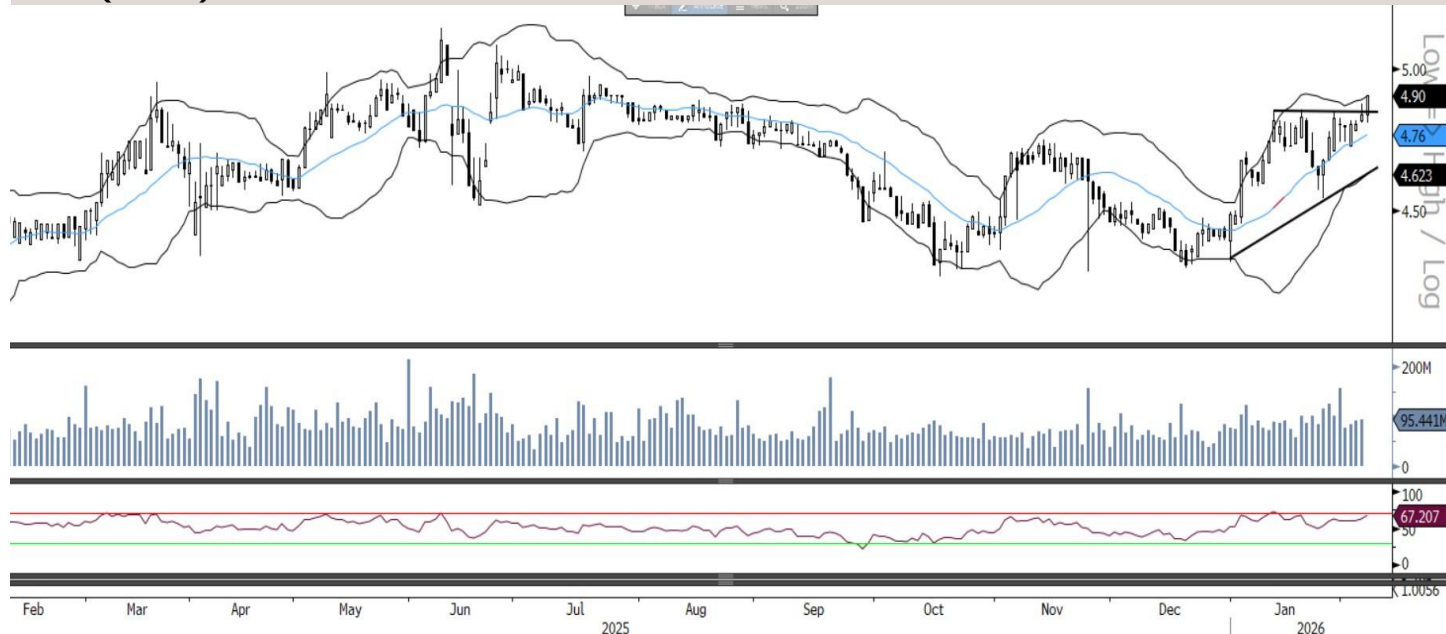
QNNS (Qatar Navigation)



QNNS continued its upside above the consolidation zone and closed above the upper end of the bollinger band, indicating the upside to continue. The RSI is in the buy zone. Traders already in position can hold at the current price, for a revised target of QR11.58, with a new stop loss at QR11.37.

Source: Bloomberg, QNBFS Research

QGTS (Nakilat)

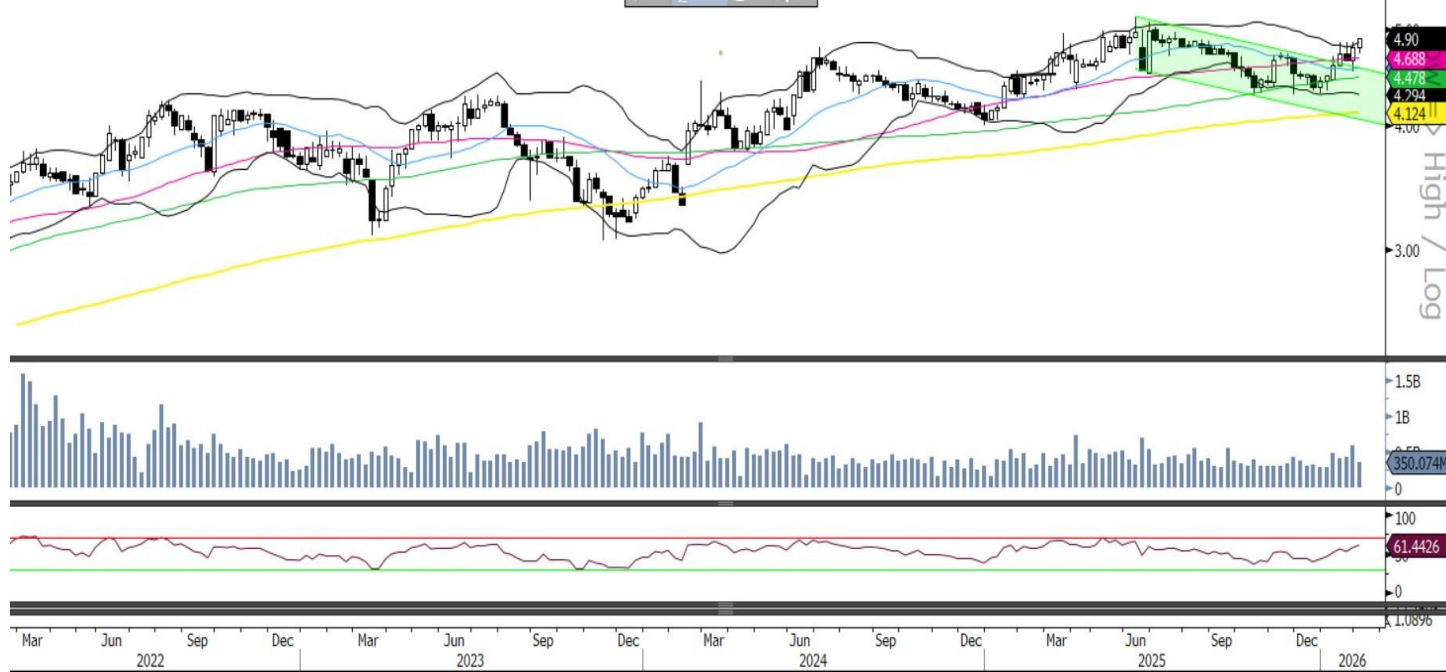


The stock managed to breach the horizontal line of the inverse head and shoulder pattern and closed above the upper end of the bollinger band, indicating the rally to continue. The RSI line is in the bullish zone. Traders already in position can hold at the current price, for a revised target of QR4.952, with a new stop loss at QR4.856.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QGTS (Nakilat)



On the weekly charts, QGTS breached the descending channel few weeks earlier and closed above the upper end of the bollinger band last week, showing signs of the upside momentum to continue. Moreover, all the moving averages are pointing upwards, indicating strength. The weekly RSI is in the bullish zone. Traders can initiate buy on the stock above QR4.955, with a potential target of QR5.090, with a stop loss at QR4.768.

Source: Bloomberg, QNBFS Research

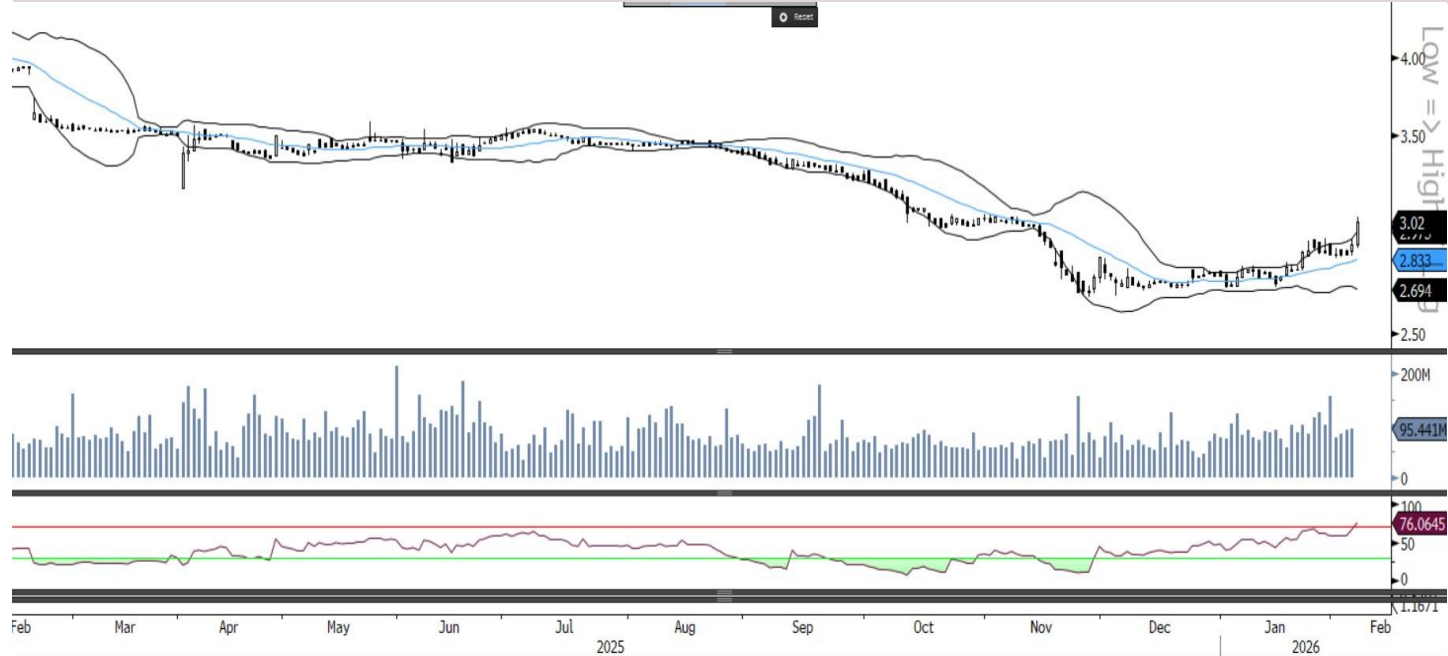
CBQK (Comm. Bank of Qatar)



On the monthly charts, CBQK has been moving on the upside since testing the lower end of the trendline and is currently sitting near the upper trendline of the symmetrical triangle, showing signs of a possible breakout. Moreover, the stock is trading above its 50-MWA and 100-MWA and above the mid-bollinger band and is likely to approach towards its 200-MWA. The RSI line is showing strength above the 50 zone. Investors could consider buying the stock above QR4.820 for a breakout confirmation, with a stop loss of QR4.564 for a potential target of QR5.012.

Source: Bloomberg, QNBFS Research

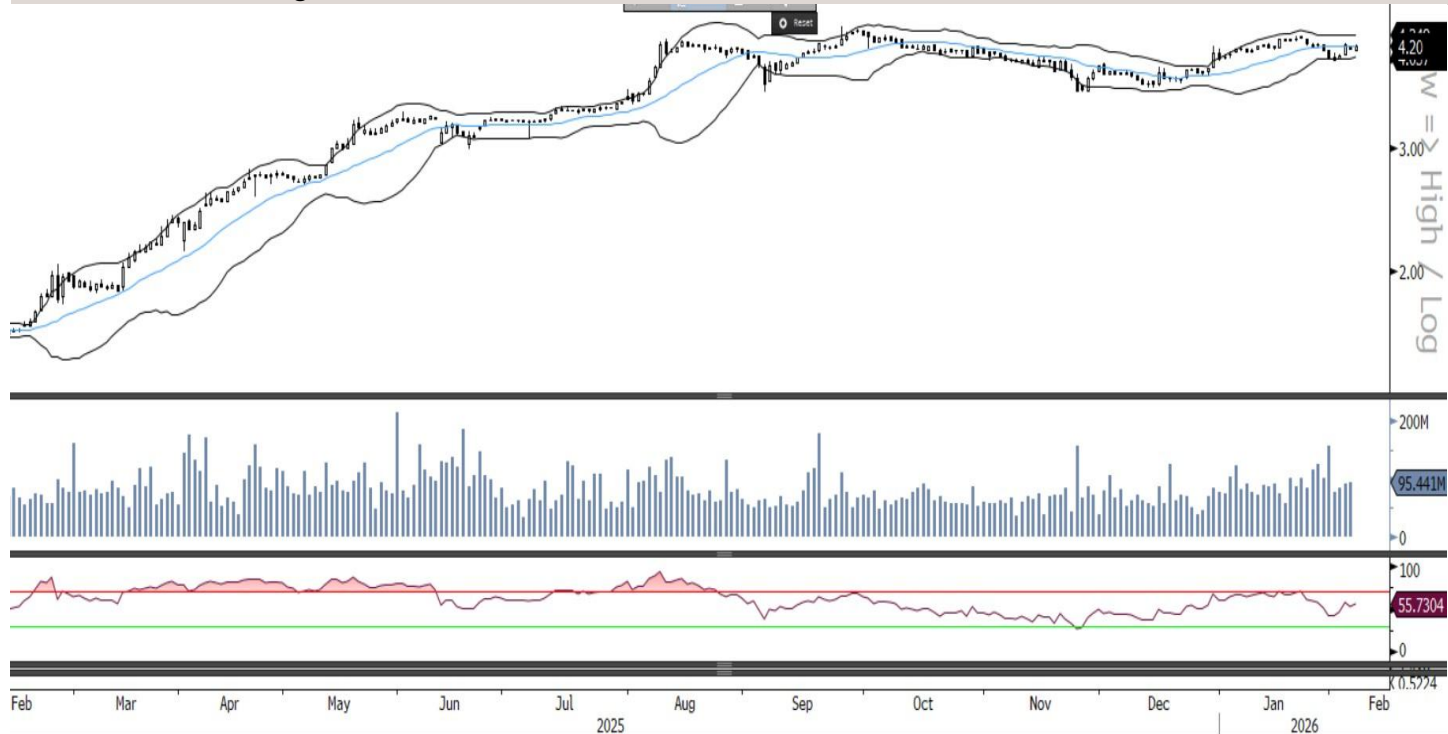
QNCD (National Cement Co.)- Short Term



QNCD after consolidating for the past few days jumped higher and closed above the upper end of the bollinger band, indicating the bullish signs. The RSI line is showing strength. Traders can initiate buy position above QR3.030, for a target of QR3.054, while keeping a stop loss at QR2.981.

Source: Bloomberg, QNBFS Research

IGRD (Estithmar Holding)- Medium Term



IGRD after rebounding from the lower bollinger band earlier is consolidating near the mid-bollinger band and is likely to move higher. The RSI is in the positive zone. Traders can initiate buy position above QR4.210, with an upside target of QR4.239, with a stop loss at QR4.171.

Source: Bloomberg, QNBFS Research

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