



Weekly Technical Trader - Qatar

May 17, 2026



QE Index Summary

	14 May 2026	13 May 2026	Chg
Index	10,493	10,473	0.19%
Value QR (mn)	352	405	-13.09%
Trades	24,846	25,544	-2.73%
Volume (mn)	122	150	-18.67%
Stocks Traded	52	51	1.96%
Gainers	25	11	127.27%
Losers	21	38	-44.74%
Unchanged	6	2	200.00%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (17May -21May)	↓	10,493.27	10,300	10,250	10,785
Medium-term (03May- 31May)	→	10,493.27	10,100	10,000	11,000

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QAMC	QR1.734	Positive	Short-term (17May -21May)	QR1.685	QR1.782
QGRI	QR1.800	Positive	Medium-term (03May- 31May)	QR1.672	QR1.965

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
VFQS	QR2.690	Positive	1 Day	QR2.674	QR2.712
MCCS	QR5.416	Positive	1 Day	QR5.371	QR5.476
QATI	QR2.241	Positive	1 Day	QR2.220	QR2.269
IQCD	QR12.33	Positive	1 Day	QR12.23	QR12.45

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Ezdan Holding Group	ERES	23,501.1	0.886	0.887
Industries Qatar	IQCD	74,596.5	12.330	12.333
Mesaieed Petrochemical Holding	MPHC	14,648.7	1.166	1.172
Qatar Aluminium Manufacturing Company	QAMC	9,675.9	1.734	1.740
The Commercial Bank	CBQK	17,152.3	4.238	4.245

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Masraf Al Rayan	MARK	19,995.0	2.150	2.146
Gulf International Services	GISS	4,023.5	2.165	2.163
Barwa Real Estate Company	BRES	9,144.4	2.350	2.346
Baladna	BLDN	2,802.2	1.307	1.302
Ezdan Holding Group	ERES	23,501.1	0.886	0.877

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Dlala Brokerage & Investments Holding Co	DBIS	228.1	1.198	74.58
Qatar Aluminum Manufacturing Co	QAMC	9,675.9	1.734	73.84
Vodafone Qatar	VFQS	11,370.6	2.690	73.41
Mannai Corp	MCCS	2,470.7	5.416	73.39
Al Khaleej Takaful Group	AKHI	749.8	2.937	73.31

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Doha Bank	DHBQ	8,151.1	2.629	34.82
Mekdam Holding group	MKDM	391.7	2.304	38.30
Aamal Co	AHCS	4,844.7	0.769	40.10
United Development Co	UDCD	2,988.5	0.844	40.12
Qatar Fuel	QFLS	14,019.0	14.10	41.74

Source: Refinitiv, QNBFS Research

Outlook

The QE Index gained around 21 points to close near the 10,500 mark on Thursday. The RSI line has slipped below the 50 zone. Key support for the Index is now seen near 10,250, while resistance is expected around 10,785.

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

Weekly



Source: Bloomberg, QNBFS Research

Monthly



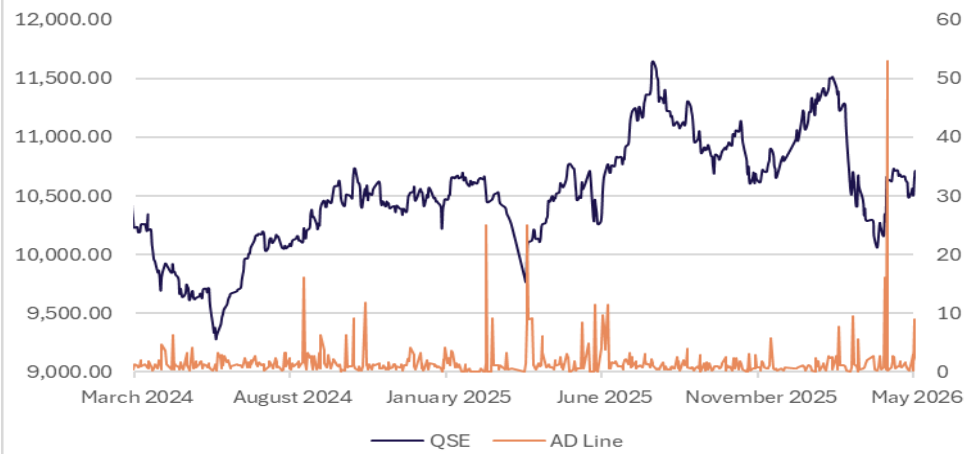
Source: Bloomberg, QNBFS Research

The QE Index managed to rebound on Thursday after witnessing four consecutive days of decline. However, the Index failed to close above its 50-DMA currently near 10,505, indicating the downside pressure is likely to stay. The Index has its immediate support near 10,450, any sustained weakness below it can drag the Index further lower to test 10,350. On the flip side, the Index needs to reclaim its 50-DMA to hold any chance to test the 10,550 level.

The QE Index failed to make any further headway above its 200-WMA currently near 10,720 and slid lower on the back of profit-booking. Moreover, the Index also slipped below its 100-WMA currently near 10,630, indicating bearish pressure is likely to stay. Meanwhile, rejection from its 200-WMA triggered further downside movement. Strong supports are near 10,350, followed by 10,250. On the upside, 100-WMA and 200-WMA can act as key resistances.

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



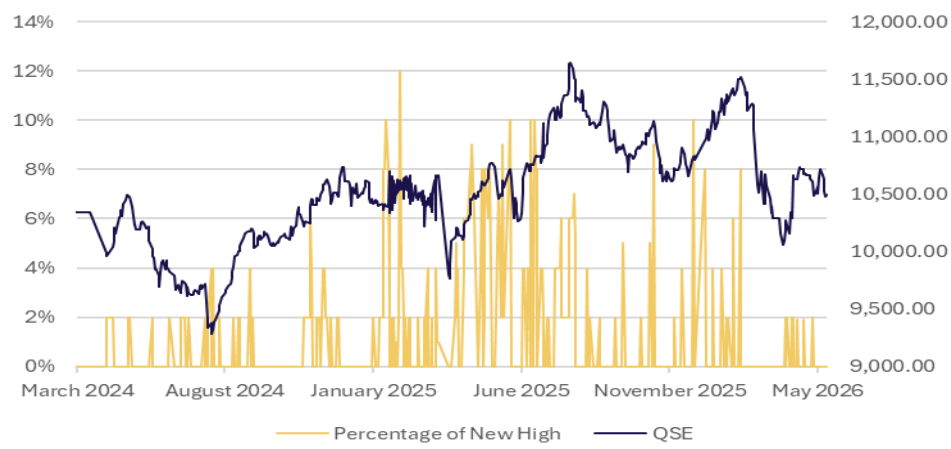
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



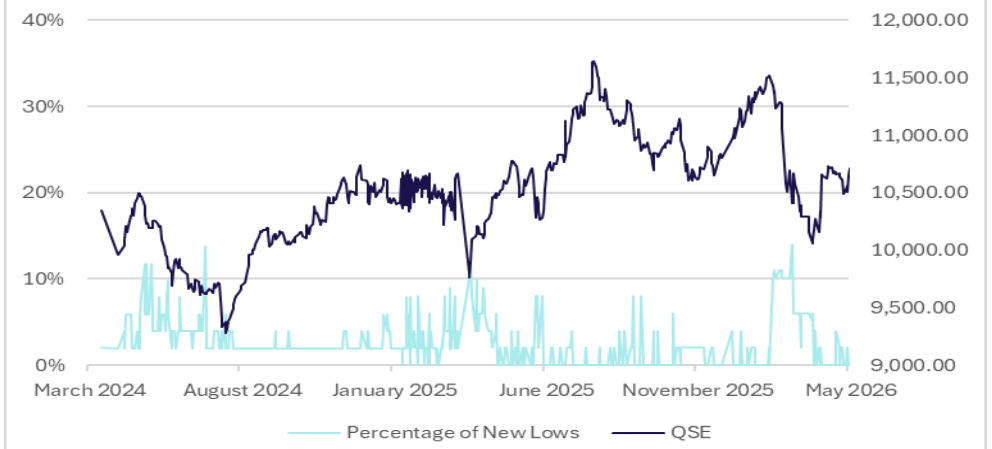
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

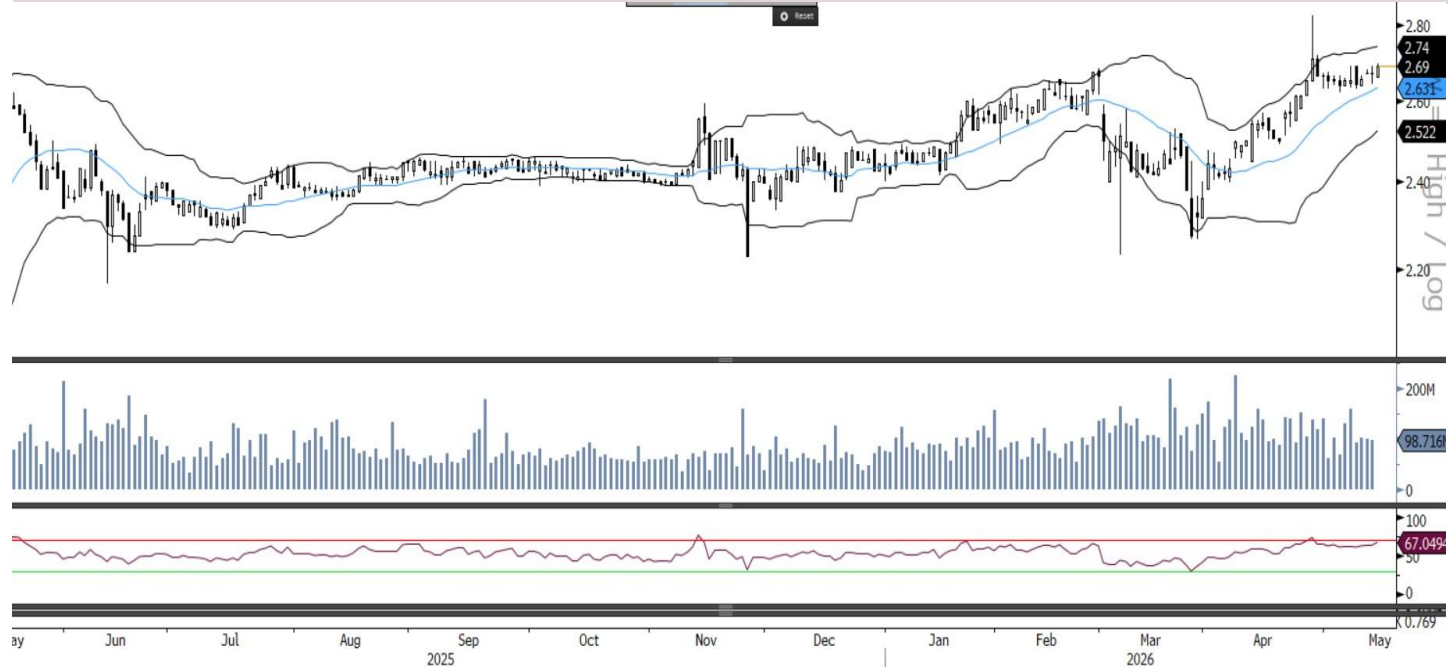
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

VFQS (Vodafone Qatar)



VFQS has been consolidating above its mid-Bollinger band over the past few days, however, the stock is showing signs of a possible breakout from the range. The RSI line is in the bullish zone. Traders can initiate buy positions above QR2.696, for a target of QR2.712, with a stop loss at QR2.674.

Source: Bloomberg, QNBFS Research

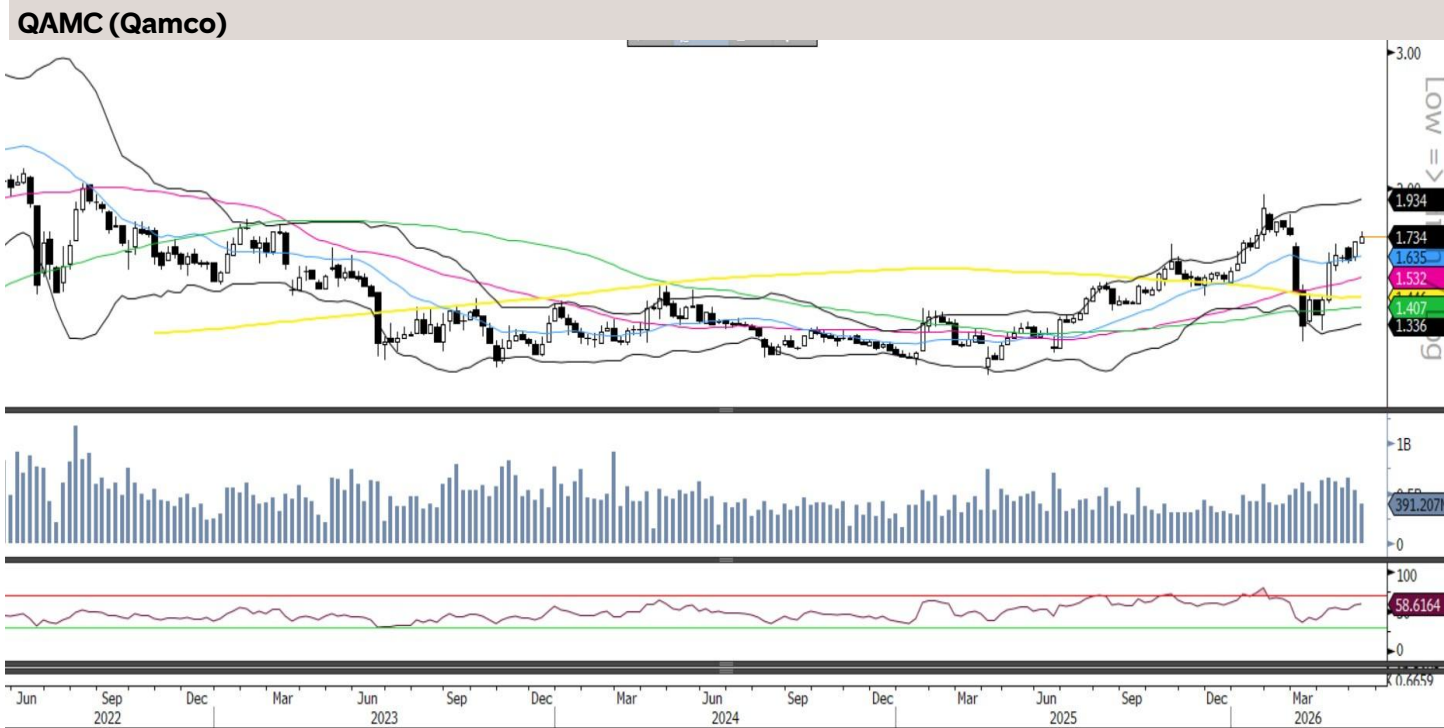
MCCS (Mannai Corp.)



MCCS gained further and has given a breakout above the channel closing above the upper end of the bollinger band, showing signs of the upside can continue. The RSI line is showing strength. Traders can hold their existing positions and add fresh positions above QR5.425, for a revised target of QR5.476, with a new stop loss at QR5.371.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



On the weekly charts, we re-iterate buy on QAMC, as it is filling its gap which it had left earlier and gradually moving higher, showing signs of a potential rally ahead. Moreover, all the moving averages are pointing higher, indicating bullish signs. The RSI line is in the buy zone. Traders can hold their existing positions, with new a stop loss of QR1.685 for a revised target of QR1.782.

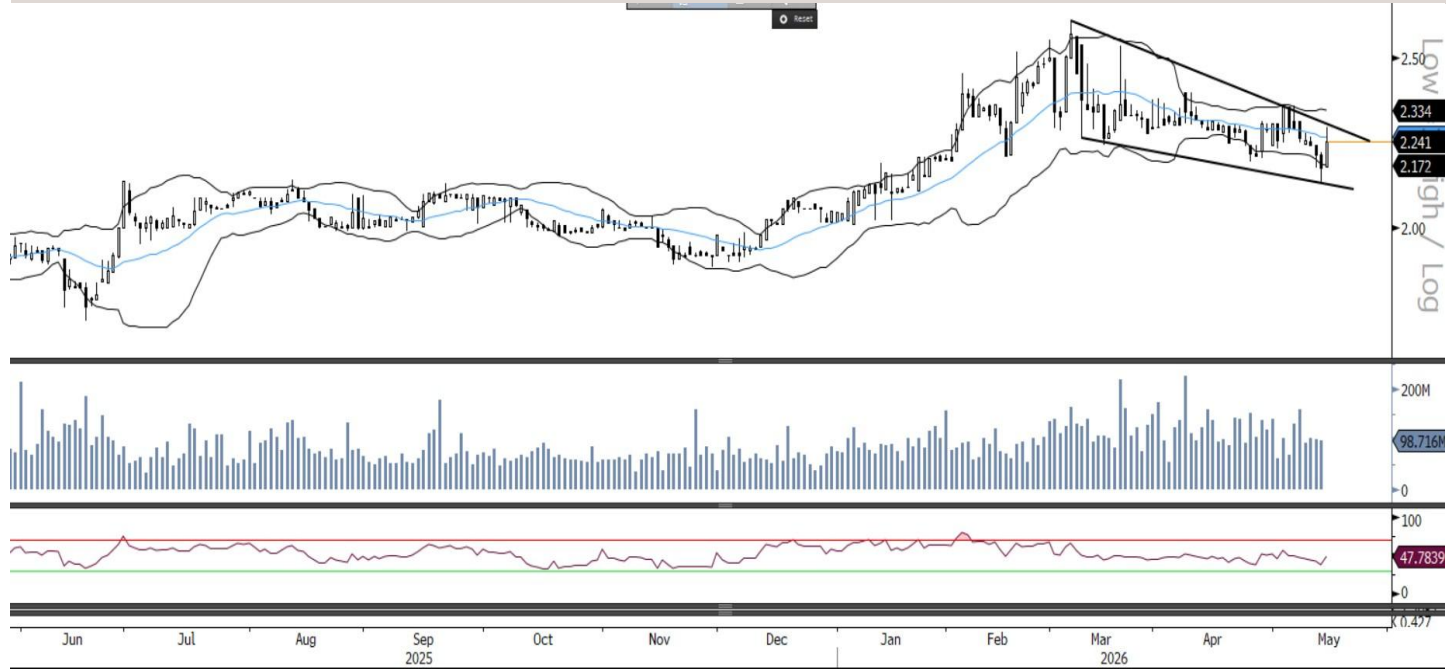
Source: Bloomberg, QNBFS Research



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

QATI (Qatar Insurance) - Short Term



QATI managed to bounce back from its lower end of the bollinger band after developing a reversal candle on Wednesday, showing signs of a likely pullback on the upside. The RSI line is moving up towards the 50 zone. Traders can initiate buy positions above QR2.256, for a target of QR2.269, with a stop loss at QR2.220.

Source: Bloomberg, QNBFS Research

IQCD (Industries Qatar)- Medium Term



IQCD rebounded strongly near its mid-bollinger band and developed a bullish marubozu candle and is sitting right at its 200-DMA, indicating bullish signs. The RSI line is in the positive zone. Traders can initiate buy above QR12.35, for a target of QR12.45, with a stop loss at QR12.23.

Source: Bloomberg, QNBFS Research

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