



# Daily Technical Trader - Qatar

June 29, 2026



### QE Index Summary

	28 June 2026	25 June 2026	Chg
Index	10,294	10,282	0.12%
Value QR (mn)	197	413	-52.3%
Trades	10,613	29,722	-64.3%
Volume (mn)	91	152	-39.9%
Stocks Traded	52	52	0.0%
Gainers	17	13	30.8%
Losers	31	35	-11.4%
Unchanged	4	4	0.0%

Source: Qatar Stock Exchange

### Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (28Jun -02Jul)	↓	10,293.72	10,250	10,250	10,650
Medium-term (01Jun- 30Jun)	→	10,293.72	10,100	9,900	10,850

### Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
MCCS	QR5.547	Positive	Short-term (28Jun -02Jul)	QR5.391	QR5.762
ORDS	QR13.70	Positive	Medium-term (01Jun- 30Jun)	QR12.67	QR15.15

### Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
GWCS	QR2.323	Positive	1 Day	QR2.305	QR2.346
QIBK	QR21.90	Positive	1 Day	QR21.71	QR22.12
QFBQ	QR2.941	Positive	1 Day	QR2.918	QR2.970
IGRD	QR4.400	Positive	1 Day	QR4.370	QR4.441

### List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Ezdan Holding Group	ERES	22,864.5	0.862	0.869
Mesaieed Petrochemical Holding	MPHC	14,711.5	1.171	1.180
Qatar Aluminium Manufacturing Company	QAMC	9,274.2	1.662	1.672
AlRayan Bank	MARK	19,204.5	2.065	2.078
Barwa Real Estate Company	BRES	9,148.3	2.351	2.366

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Fuel Company	QFLS	13,979.2	14.06	14.02
Qatar Navigation	QNNS	11,577.5	10.19	10.17
AlRayan Bank	MARK	19,204.5	2.065	2.060
Doha Bank	DHBK	8,867.3	2.860	2.857
Barwa Real Estate Company	BRES	9,148.3	2.351	2.348

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Lesha Bank	QFBQ	3,293.9	2.941	82.40
Dlala Brokerage & Investments Holding Co	DBIS	282.7	1.485	64.98
Qatar General Insurance & Reinsurance Co	QGRI	1,576.0	1.801	62.45
Estithmar Holding	IGRD	19,770.6	4.400	62.23
Ahli Bank	ABQK	10,508.2	4.119	61.73

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Industrial Manufacturing Co QSC	QIMD	984.6	2.072	25.22
Zad Holding Co	ZHCD	3,929.0	13.67	26.85
Qatar Oman Investment Co QSC	QOIS	140.0	0.778	35.12
Qatar Insurance Co SAQ	QATI	6,528.9	1.999	36.00
Dukhan Bank	DUBK	17,539.5	3.351	36.27

Source: Refinitiv, QNBFS Research

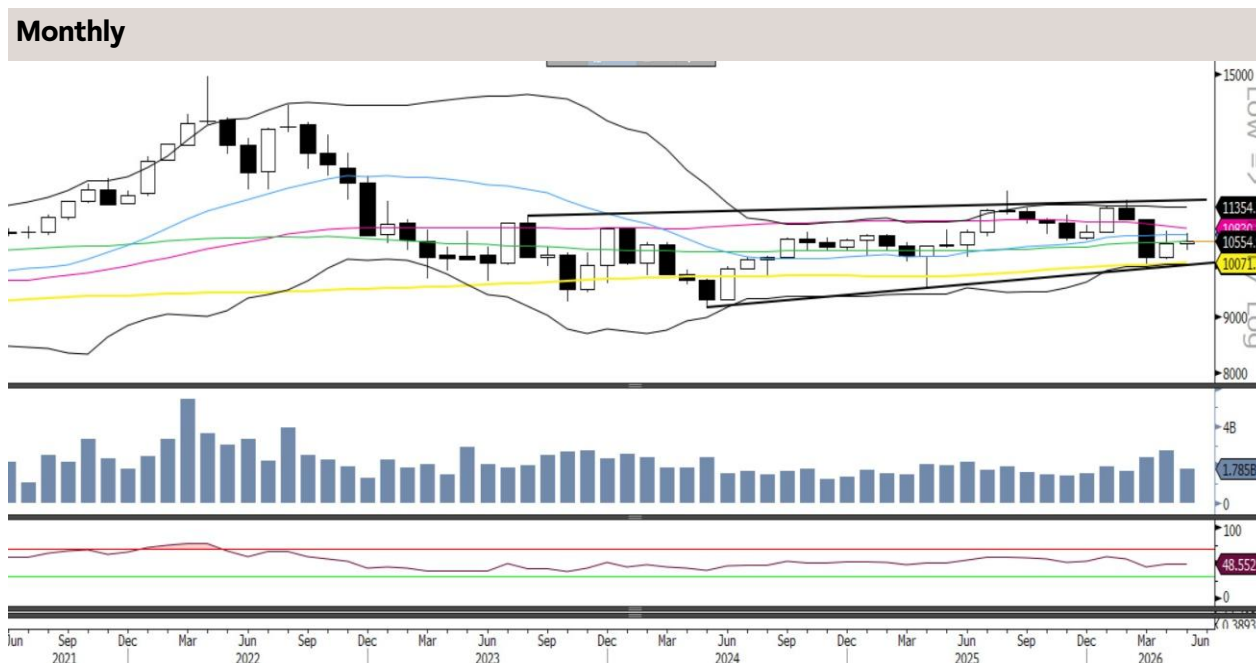
## QE Index- Technical Charts



The QE Index finally managed to gain yesterday, after witnessing six consecutive days of decline. However, the Index trimmed some of its gains after testing its intraday high near 10,330. The Index has been in correction mode over the past few days. Meanwhile, acceptance above 10,350 is required, for the Index to rebound towards its mid-Bollinger band, currently near 10,385. However, any failure to do so, can drag the Index lower and test its important support near 10,250.

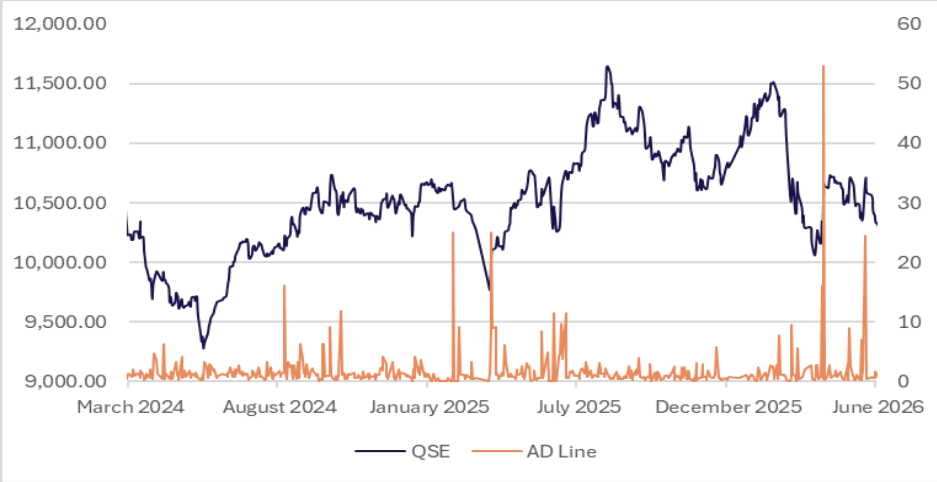


The QE Index failed to make any further headway above 10,550 last week and slid lower on the back of profit-booking. Meanwhile, the Index has been struggling to cross its 100-WMA currently near 10,655 and 200-WMA currently near 10,635 over the past few weeks. The Index needs to sustain above it for the trend to change. Overall current trend remains on the downside, and the Index can possibly test 10,250, followed by 10,100, before witnessing a possible reversal.



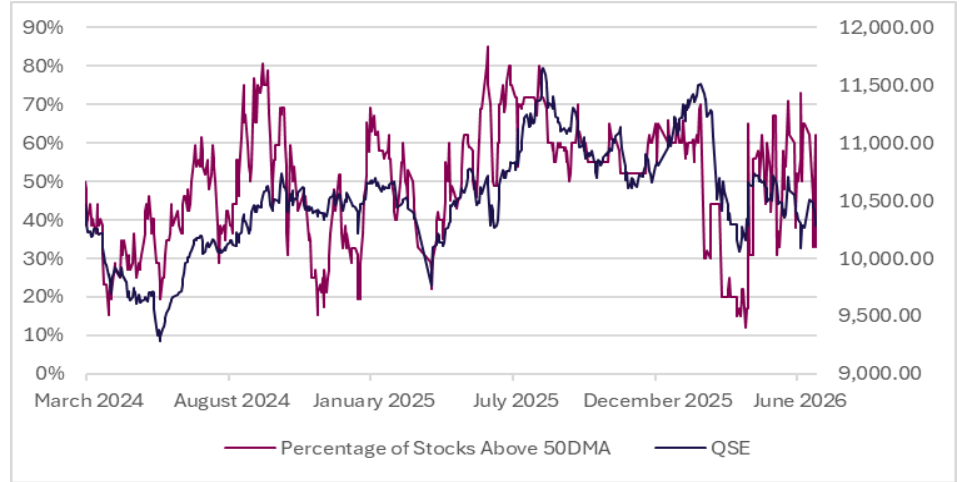
The QE Index has been showing a rebound after witnessing correction over the past two months. Moreover, the Index managed to close above its 100-MWA currently near 10,550, showing signs of the bounce back to continue. However, the Index needs to sustain above 10,500 to move higher towards its 50-MWA 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**



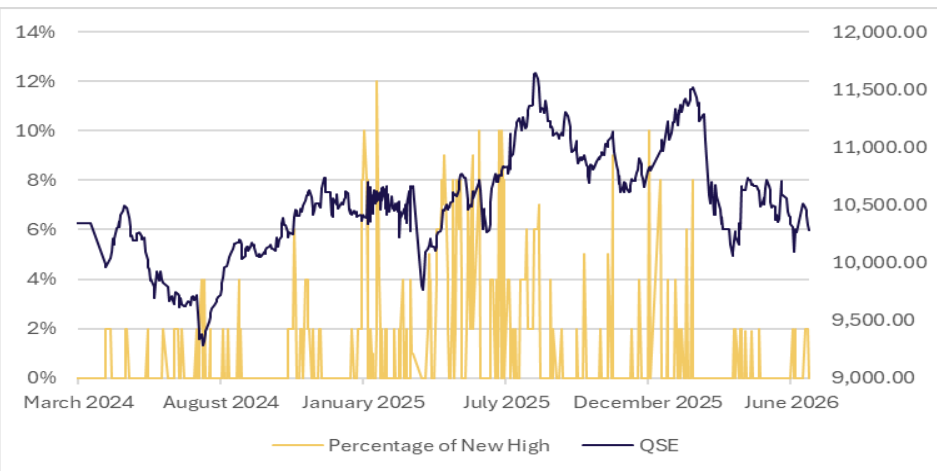
Source: Refinitiv, QNBFS Research

**Percentage of Stocks Above 50-day Moving Average**



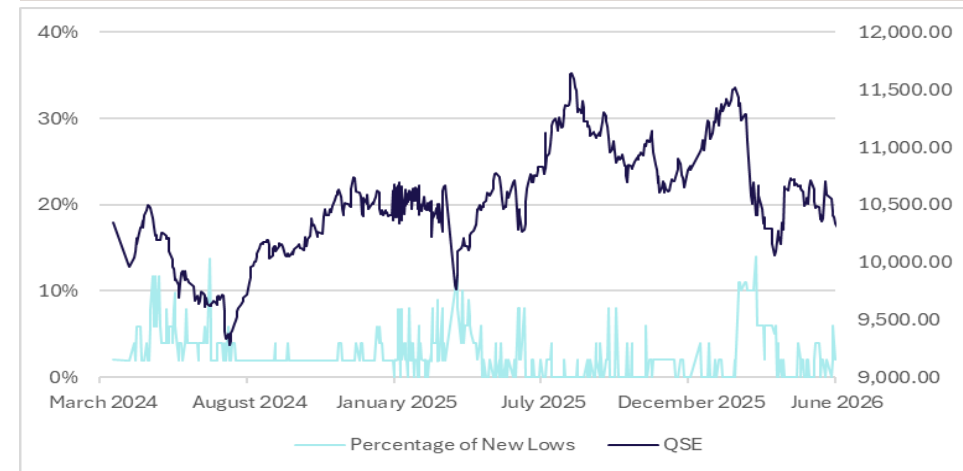
Source: Refinitiv, QNBFS Research

**Percentage of New Highs to Total Market**



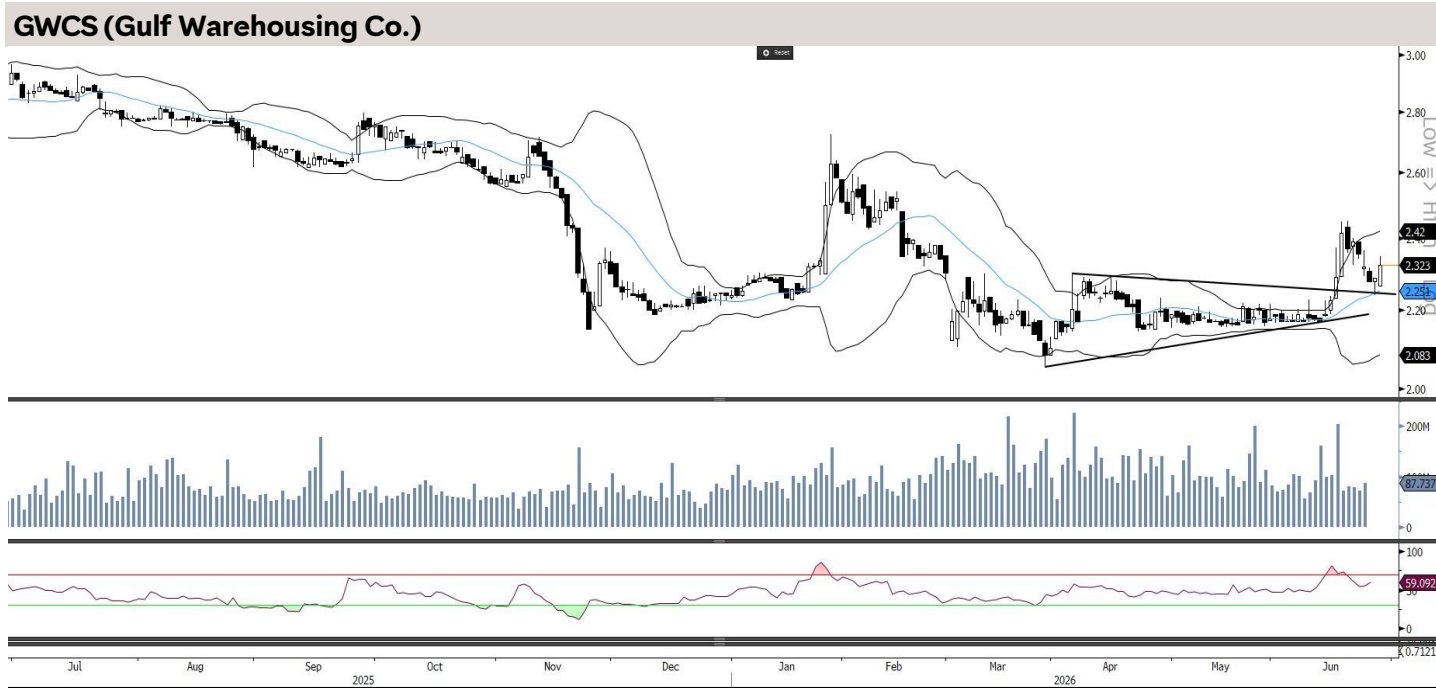
Source: Refinitiv, QNBFS Research

**Percentage of New Lows to Total Market**



Source: Refinitiv, QNBFS Research

**Daily Company Recommendations**



GWCS developed a reversal candle on Thursday after testing its horizontal line and the mid-bollinger band and followed up yesterday with a bullish candle, indicating the rebound can continue. The RSI line is in the buy zone. Traders can initiate buy positions above QR2.332, for a target of QR2.346, with a stop loss at QR2.305.

Source: Bloomberg, QNBFS Research

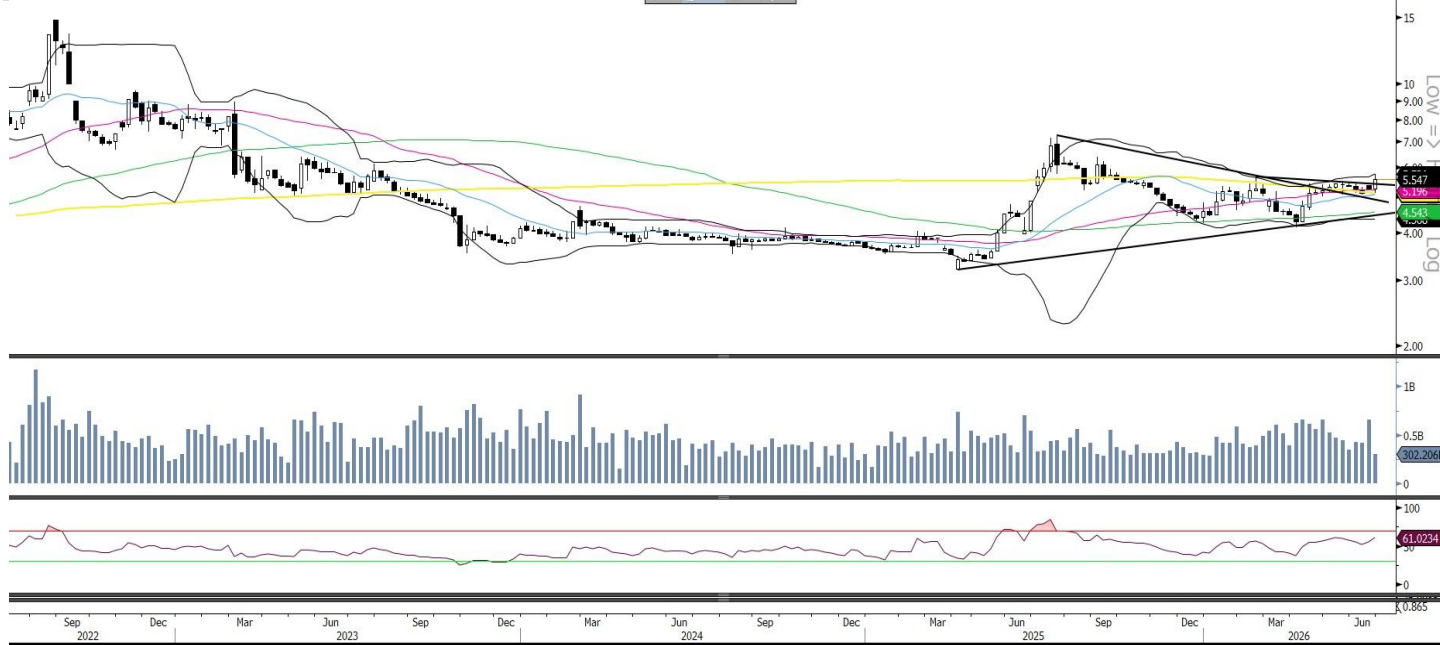


QIBK extended its gains and moved further above the mid-bollinger band, showing signs of the likely test of the upper end of the descending channel trendline. The RSI line is moving up towards the 50 zone. Traders can hold their existing positions, for a revised target of QR22.12, with a new stop loss QR21.71.

Source: Bloomberg, QNBFS Research

**Weekly Company Recommendations**

**MCCS (Mannai Corp.)**



On the weekly charts, MCCS after moving above the symmetrical triangle few weeks earlier and consolidating for few weeks has now finally managed to close above its previous swing high, showing signs of a possible rally ahead. The stock is also trading above all the moving averages, indicating strength. The weekly RSI is in the bullish zone. Traders can initiate buy only above QR5.609, for a target of QR5.762, with a stop loss at QR5.391.

Source: Bloomberg, QNBFS Research

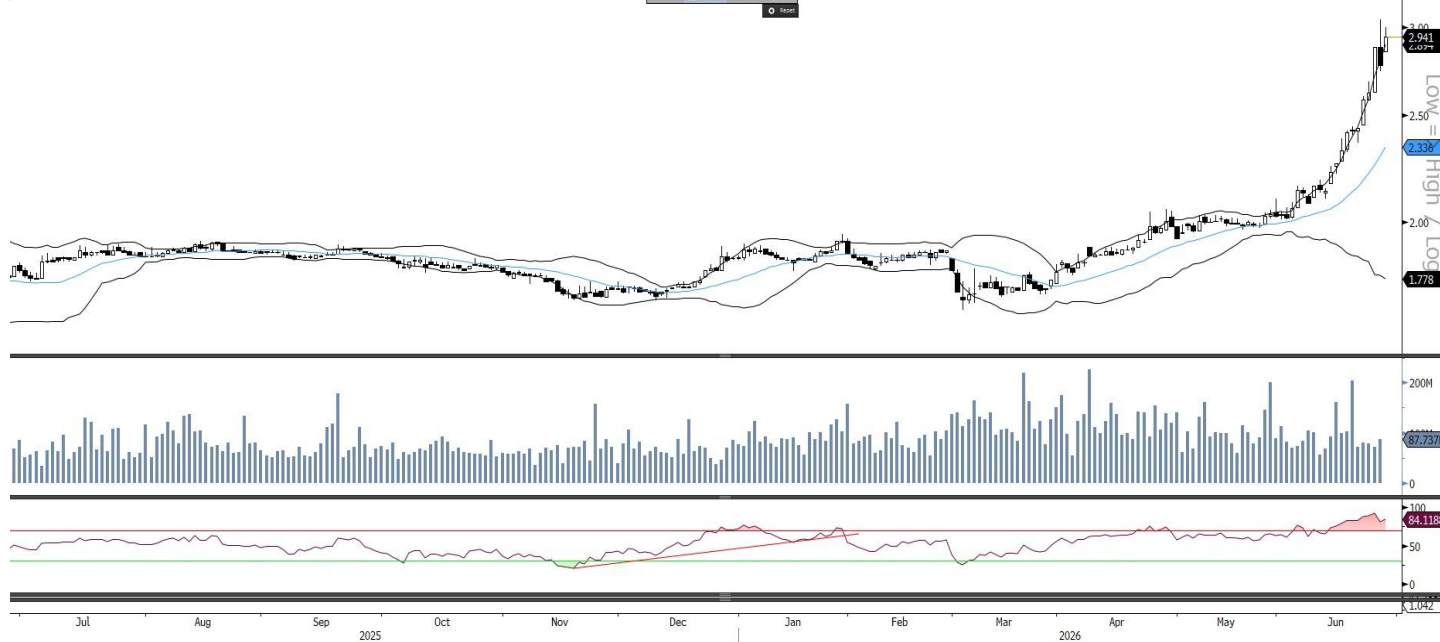
**ORDS (Ooredoo)**



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

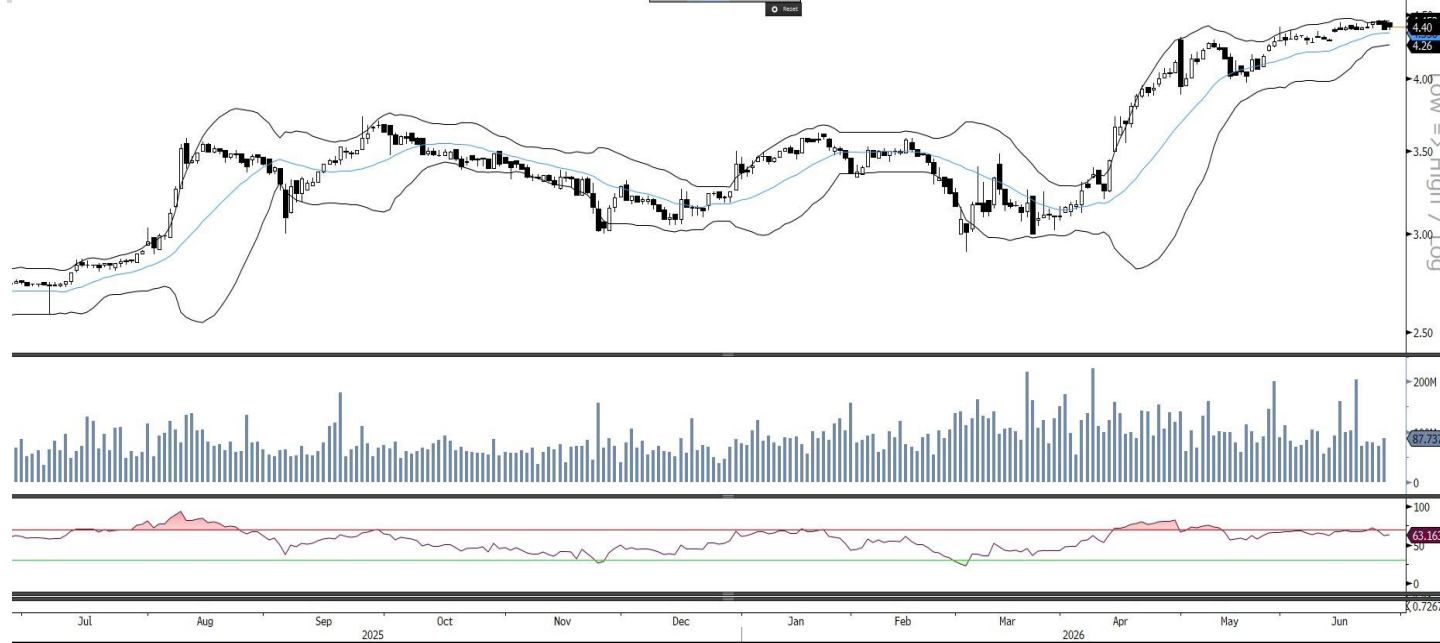
**QFBQ (Lesha Bank) - Short Term**



QFBQ after resting for a single day on Thursday, continued its rally and closed above the upper end of the bollinger band, showing signs of the upside momentum to continue. The RSI line is showing strength. Traders can initiate buy only above QR2,955, for a target of QR2.970, with a stop loss at QR2.918.

Source: Bloomberg, QNBFS Research

**IGRD (Estithmar Holding)- Medium Term**



IGRD has been consolidating above its mid-bollinger band over the past few days and is about to give a breakout above the range. The RSI line is in the bullish zone. Traders can initiate buy positions above QR4.418, for a target of QR4.441, with a stop loss at QR4.370.

Source: Bloomberg, QNBFS Research

## Contacts

### **QNB Financial Services Co. W.L.L.**

Contact Center: (+974)4476 6666

[info@qnbfs.com.qa](mailto:info@qnbfs.com.qa)

Doha, Qatar

### **Shahan Keushgerian**

Senior Research Analyst

[shahan.keushgerian@qnbfs.com.qa](mailto:shahan.keushgerian@qnbfs.com.qa)

### **Saugata Sarkar, CFA, CAIA**

Head of Research

[saugata.sarkar@qnbfs.com.qa](mailto:saugata.sarkar@qnbfs.com.qa)

### **Phibion Makuwerere, CFA**

Senior Research Analyst

[phibion.makuwerere@qnbfs.com.qa](mailto:phibion.makuwerere@qnbfs.com.qa)

### **Dana Saif Al Sowaidi**

Research Analyst

[dana.alsowaidi@qnbfs.com.qa](mailto: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.