QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

November 05, 2026



QE Index Summary

	4 Nov 2026	3 Nov 2026	Chg
Index	9,884	9,614	2.8%
Value QR (mn)	820	436	88.2%
Trades	48,430	32,402	49.5%
Volume (mn)	371	156	137.6%
Stocks Traded	53	53	0.0%
Gainers	48	18	166.7%
Losers	4	32	-87.5%
Unchanged	1	3	-66.7%

Source: Qatar Stock Exchange

Outlook

The QE Index rallied and rose around 270 points to close above the 9,850 mark on Wednesday. The RSI line is showing strength above the 50 zone. Immediate support is now seen near 9,550, while next resistance is expected near 10,000.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (01Nov -05Nov)	➡	9,884.17	9,950	9,550	10,000
Medium-term (01Nov- 30Nov)	⬇	9,884.17	9,000	9,000	10,250

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QNCD	QR2.738	Positive	Short-term (01Nov -05Nov)	QR2.651	QR2.865
VFQS	QR2.500	Positive	Medium-term (01Nov- 30Nov)	QR2.398	QR2.660

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
BRES	QR2.302	Positive	1 Day	QR2.284	QR2.325
CBQK	QR4.160	Positive	1 Day	QR4.126	QR4.202
ORDS	QR12.77	Positive	1 Day	QR12.67	QR12.90
QISI	QR7.445	Positive	1 Day	QR7.379	QR7.518

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Qatar Islamic Bank	QIBK	50,803.0	21.50	21.56
The Commercial Bank	CBQK	16,836.6	4.160	4.163
Ezdan Holding Group	ERES	21,220.0	0.800	0.805
AlRayan Bank	MARK	17,763.0	1.910	1.916
Mesaieed Petrochemical Holding	MPHC	11,935.0	0.950	0.960

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Baladna	BLDN	3,301.7	1.232	1.227
Gulf International Services	GISS	3,202.0	1.723	1.714
Mesaieed Petrochemical Holding	MPHC	11,935.0	0.950	0.944
Qatar Aluminium Manufacturing Company	QAMC	7,276.5	1.304	1.297
AlRayan Bank	MARK	17,763.0	1.910	1.900

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Cinema & Film Distribution Co	QCFS	162.0	2.579	68.22
Qatar National Bank	QNBK	1,66,255.7	18.00	64.58
Qatar Insurance Co	QATI	7,022.1	2.150	63.12
Qatar National Cement Co	QNCD	1,862.6	2.850	63.10
Vodafone Qatar	VFQS	11,366.4	2.689	62.22

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mosanada Facilities Management Services	MFMS	484.2	6.917	14.33
Widam Food Co	WDAM	321.2	4.015	30.01
QLM Life & Medical Insurance Company	QLMI	602.0	1.720	34.32
Qatari Investors Group	QIGD	2,127.2	1.711	35.66
National Leasing	NLCS	310.2	0.627	37.45

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The QE Index continued its bounce back for the fourth consecutive session, on the back of sustained buying interest. The Index has been showing a strong rebound over the past few days, since moving above the sloping channel trendline. Meanwhile, the Index gained further momentum as it crossed 9,685, as expected and crossed and closed above its 100-DMA, showing signs of the rebound to continue towards the 10,000 mark. Immediate support is near 9,800.

Weekly



Source: Bloomberg, QNBFS Research

The QE Index after sliding lower for six consecutive weeks, finally managed to rebound sharply from the lower end of the channel trendline. Moreover, the Index also managed to close above the 9,000 psychological level, showing some hopes of a possible bounce back towards 9,600. However, this can only be a temporary pullback on the upside of the recent correction, confirmation is still pending. The 9,000 level can act as immediate psychological support, below which heavy profit-booking may drag it to test 8,550.

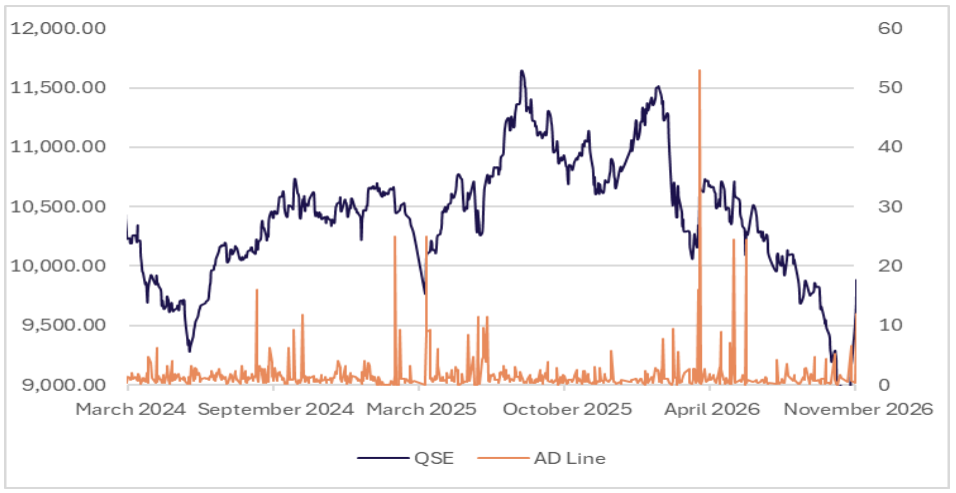
Monthly



Source: Bloomberg, QNBFS Research

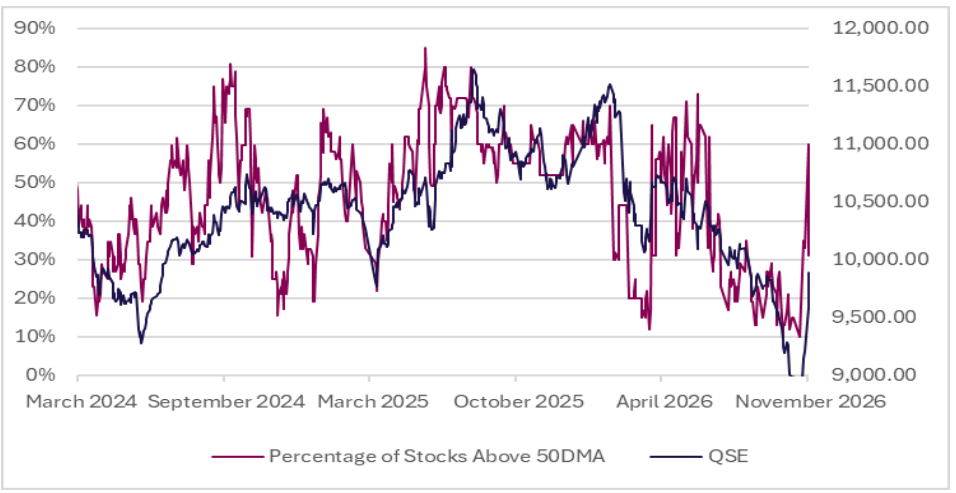
The QE Index has been sliding lower over the past few months, on the back of heavy profit-booking. However, the Index after hitting a 52-week low near 8,530, witnessed a sharp recovery, recouping majority of its losses. The Index also developed a hammer candle, signaling a potential bullish trend reversal from the bottom of the trend. However, a follow through confirmation is still pending. If the Index manages to sustain above 9,600, it can attempt a further rebound towards 10,200. Strong support is near 8,500.

Advance/Decline Line



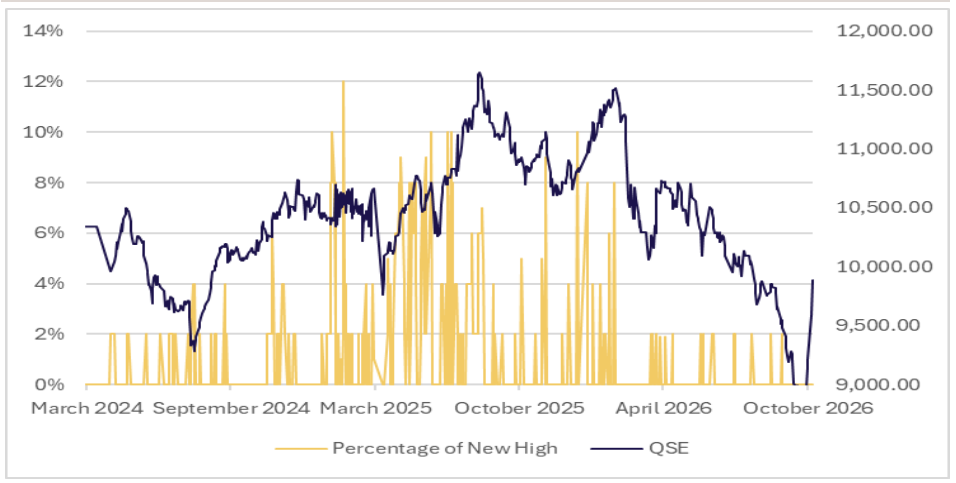
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



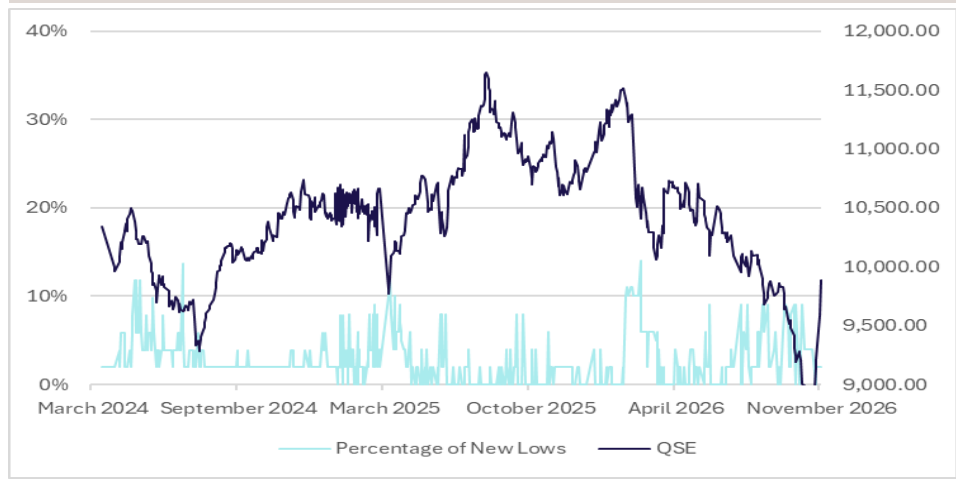
Source: Refinitiv, QNBFS Research

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

BRES (Barwa)



BRES has been moving higher since closing above its sloping channel trendline earlier and moved above its 100-DMA along with its upper end of the bollinger band with a bullish candle, showing positive signs. The RSI line is in buy zone. Traders can initiate buy positions above QR2.307, for a target of QR2.325, with a stop loss at QR2.284.

Source: Bloomberg, QNBFS Research

CBQK (Comm. Bank of Qatar)

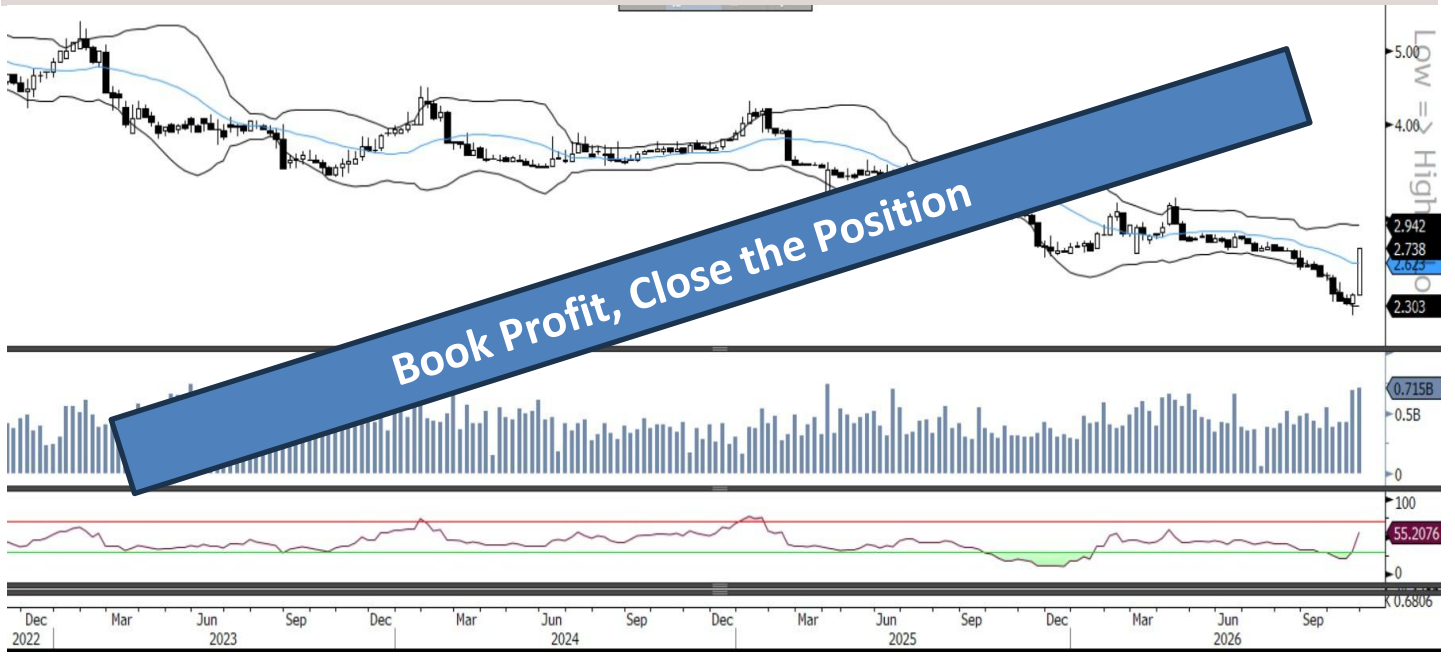


CBQK extended its gains and hit our first target yesterday. The stock moved further above the 100-DMA and developed a bullish marubozu candle, showing signs of the bounce back to continue further. The RSI line is in the bullish zone. Traders can hold onto their previous positions if any, for a revised target of QR4.202, with a new stop loss at QR4.126.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QNCD (National Cement Co.)



On the weekly charts, QNCD hit our target of QR2.865, and tested an intraday high of QR2.962 yesterday, so we advise to book profit and exit the position.

Source: Bloomberg, QNBFS Research

VFQS (Vodafone Qatar)



On the monthly charts, VFQS hit our target of QR2.660, with an intraday high of QR2.730 yesterday, so we advise to book profit and exit the position.

Source: Bloomberg, QNBFS Research

ORDS (Ooredoo) - Short Term



ORDS breached the sloping channel trendline along with its 100-DMA in a single swoop and closed with a bullish marubozu candle, indicating a pullback on the upside can continue. The RSI line is showing strength. Traders can initiate buy positions above QR12.80, for a target of QR12.90, with a stop loss at QR12.67.

Source: Bloomberg, QNBFS Research

QISI (Islamic Insurance)- Medium Term



QISI has been bouncing back strongly over the past few days and breached its 50-DMA along with its sloping channel trendline with a bullish candle, showing signs of the rebound to continue. The RSI line is in the positive zone. Traders can initiate buy positions above QR7.463, for a target of QR7.518, with a stop loss at QR7.379.

Source: Bloomberg, QNBFS Research

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