



Weekly Technical Trader - Qatar

June 07, 2026



QE Index Summary

	4 June 2026	3 June 2026	Chg
Index	10,336	10,393	-0.7%
Value QR (mn)	335	308	-9.7%
Trades	19,367	20,983	-27.4%
Volume (mn)	131	106	4.0%
Stocks Traded	52	53	-3.7%
Gainers	31	17	63.2%
Losers	18	33	-41.9%
Unchanged	3	3	-25.0%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (07Jun -11Jun)	↓	10,335.86	10,250	10,110	10,700
Medium-term (01Jun- 30Jun)	→	10,335.86	10,100	10,000	11,000

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
VFQS	QR2.777	Positive	Short-term (07Jun -11Jun)	QR2.665	QR2.901
ORDS	QR13.70	Positive	Medium-term (01Jun- 30Jun)	QR12.67	QR15.15

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
ERES	QR0.875	Positive	1 Day	QR0.868	QR0.884
WDAM	QR1.549	Positive	1 Day	QR1.536	QR1.565
DBIS	QR1.232	Positive	1 Day	QR1.220	QR1.247
QFBQ	QR2.138	Positive	1 Day	QR2.116	QR2.159

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Baladna	BLDN	2,793.6	1.303	1.307
Qatar Aluminium Manufacturing Company	QAMC	9,776.4	1.752	1.754
Doha Bank	DHBK	8,179.0	2.638	2.643
AlRayan Bank	MARK	19,632.3	2.111	2.118
Ezdan Holding Group	ERES	23,209.3	0.875	0.883

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
AlRayan Bank	MARK	19,632.3	2.111	2.106
Estithmar Holding	IGRD	19,456.1	4.330	4.322
Mesaieed Petrochemical Holding	MPHC	14,736.6	1.173	1.164
Baladna	BLDN	2,793.6	1.303	1.294
Qatar Navigation	QNNS	11,645.7	10.25	10.24

Companies with RSI over 70 (Overbought)

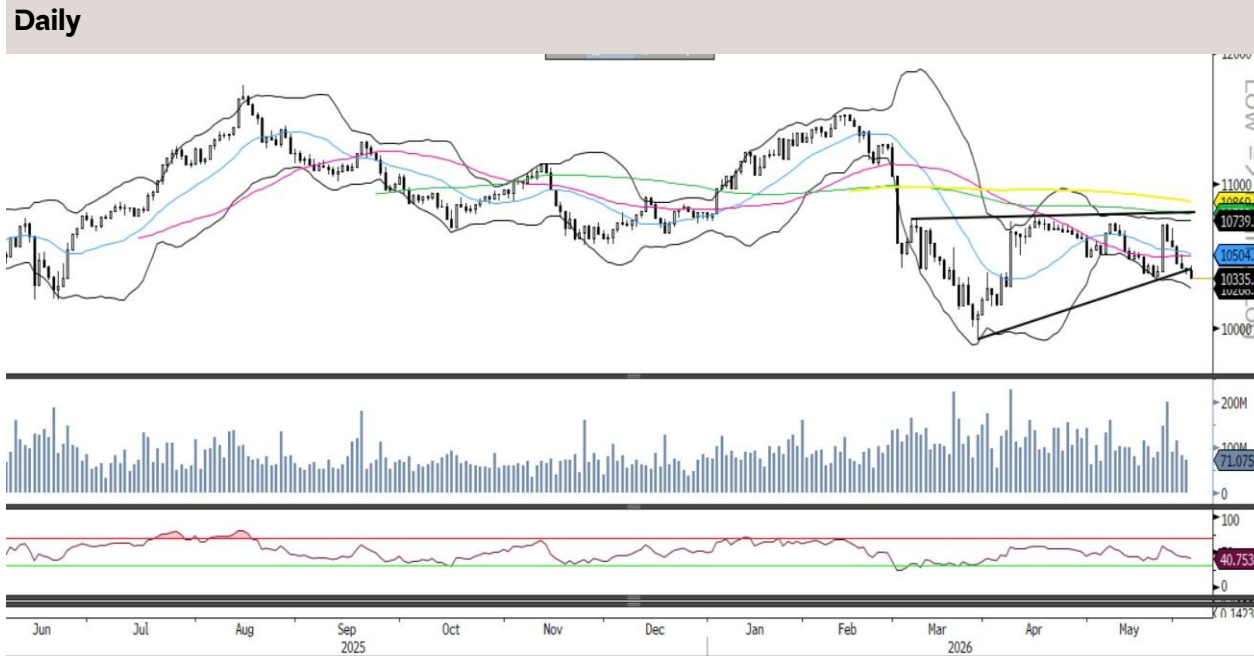
Company	Ticker	Mcap (QRmn)	Price	RSI
Lesha Bank	QFBQ	2,394.6	2.138	69.44
Qatar Aluminium Manufacturing Co	QAMC	9,776.4	1.752	64.82
Estithmar Holding	IGRD	19,456.1	4.330	64.16
Al Khaleej Takaful Group	AKHI	730.1	2.860	61.91
Ahli Bank	ABQK	10,084.7	3.953	61.69

Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Al Meera Consumer Goods Co	MERS	2,727.4	13.24	24.40
Aamal Co	AHCS	4,819.5	0.765	25.14
Zad Holding	ZHCD	4,055.5	14.11	29.22
Qatar Fuel	QFLS	13,720.7	13.80	33.52
Qatar Industrial Manufacturing Co	QIMD	1,038.3	2.185	33.73

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts



Source: Bloomberg, QNBFS Research



Source: Bloomberg, QNBFS Research



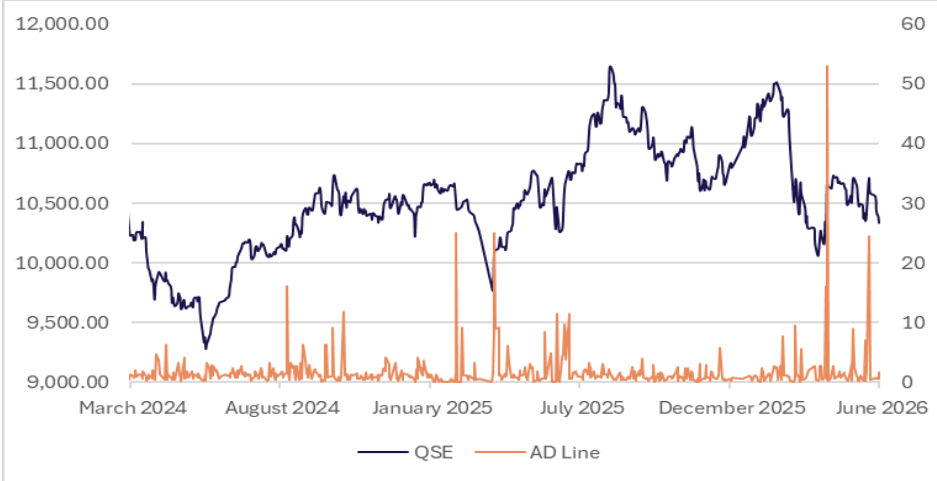
Source: Bloomberg, QNBFS Research

The QE Index continued to slid lower for the sixth consecutive session on the back of profit-booking. Meanwhile, the Index failed to make any further headway above 10,450 and closed below the ascending line. The Index is witnessing downside pressure over the past few days and may continue to slid lower, until it reclaims its 50-DMA currently near 10,495. Meanwhile, the Index has immediate support near 10,250, which is likely to be tested. Contrary, above 10,420 can provide relief.

The QE Index moved lower last week after bouncing back earlier. Meanwhile, the Index is facing stiff resistances over the past few weeks, from both its 100-WMA currently near 10,650 and 200-WMA currently near 10,685, which is arresting the Index to move higher. Overall broader trend continues to remains on the bearish side, and the Index can move further down towards 10,250 followed by 10,100. However, a close above both its 100-WMA and 200-WMA can test 10,880.

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



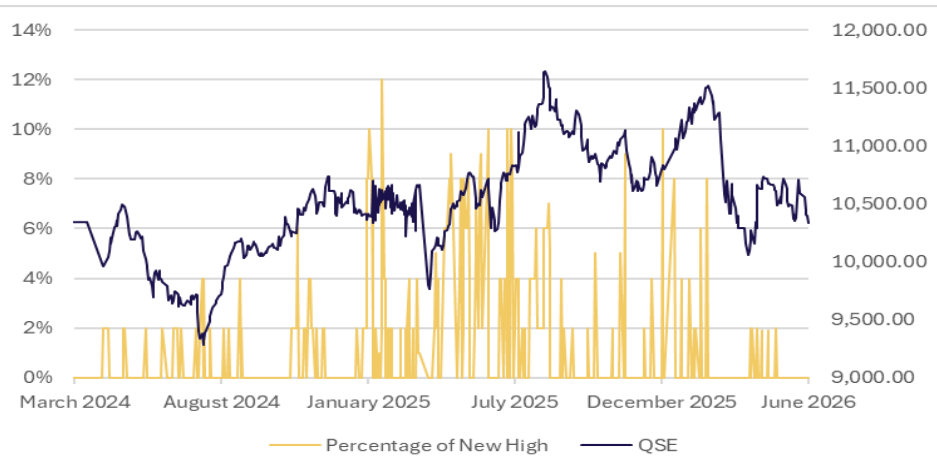
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



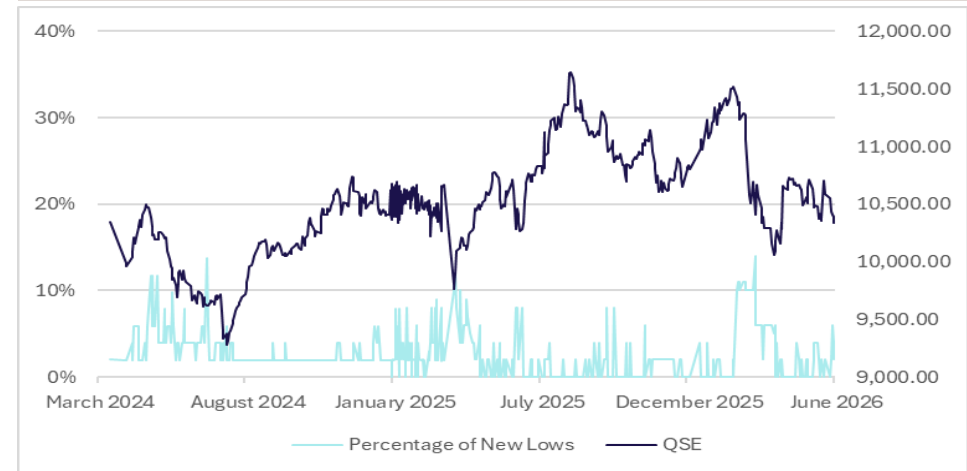
Source: Refinitiv, QNBFS Research

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

ERES (Ezdan Holding)



ERES managed to move above its descending line along with the mid-bollinger band after a long consolidation, indicating the upside can continue. The RSI line is in the buy zone. Traders can initiate buy positions above QRO.878, for a target of QRO.884, with a stop loss at QRO.868.

Source: Bloomberg, QNBFS Research

WDAM (Widam)



WDAM after witnessing correction over the past few days, rebounded and closed above the mid-bollinger band, indicating the pullback on the upside can continue and a likely breakout. The RSI line is in the bullish zone. Traders can initiate buy positions above QR1.556, for a target of QR1.565, with a stop loss at QR1.536.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

VFQS (Vodafone Qatar)



On the weekly charts, VFQS breached the horizontal resistance line after several weeks of consolidation and managed to close above the upper band of the bollinger band, showing signs of an upside to continue. Moreover, all the moving averages are pointing upwards, indicating strength. The weekly RSI is in the bullish zone. Traders can initiate buy only above QR2.834, with a target of QR2.901, and a stop loss at QR2.665.

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

DBIS (Dlala) - Short Term



DBIS breached its sloping channel and developed a bullish marubozu candle near the upper end of the bollinger band, showing bullish signs. The RSI line is showing strength. Traders can initiate buy positions above QR1235, for a target of QR1.247, with a stop loss at QR1.220.

Source: Bloomberg, QNBFS Research

QFBQ (Lasha Bank)- Medium Term



QFBQ extended its gains and breached its rising channel upper line, showing signs of the upside momentum to continue. The RSI line continues to show strength. Traders can hold onto their existing positions and add fresh positions above QR2.147, for a revised target of QR2.159, with a new stop loss at QR2.116.

Source: Bloomberg, QNBFS Research

Contacts

QNB Financial Services Co. W.L.L.

Contact Center: (+974)4476 6666

info@qnbfs.com.qa

Doha, Qatar

Shahan Keushgerian

Senior Research Analyst

shahan.keushgerian@qnbfs.com.qa

Saugata Sarkar, CFA, CAIA

Head of Research

saugata.sarkar@qnbfs.com.qa

Phibion Makuwerere, CFA

Senior Research Analyst

phibion.makuwerere@qnbfs.com.qa

Dana Saif Al Sowaidi

Research Analyst

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.