QNB FINANCIAL SERVICES

Weekly Technical Trader - Qatar

July 12, 2026

QE Index Summary

	09 July 2026	08 July 2026	Chg
Index	10,091	10,176	-0.8%
Value QR (mn)	292	349	-16.3%
Trades	24,290	22,392	8.5%
Volume (mn)	111	153	-27.5%
Stocks Traded	53	53	0.0%
Gainers	11	9	22.2%
Losers	41	43	-4.7%
Unchanged	1	1	0.0%

Source: Qatar Stock Exchange

Outlook

The QE Index lost around 86 points to close below the 10,100 level on Thursday. The RSI line is sliding further down below the 50 level. Key support is now seen near 9,925, while resistance is expected around 10,350.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (12Jul -16Jul)	⬇	10,090.57	9,950	9,925	10,350
Medium-term (01Jul- 31Jul)	➡	10,090.57	9,900	9,700	10,770

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
DBIS	QR1.360	Positive	Short-term (12Jul -16Jul)	QR1.268	QR1.482
QGRI	QR1.799	Positive	Medium-term (01Jul- 31Jul)	QR1.460	QR2.227

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QGRI	QR1.990	Positive	1 Day	QR1.974	QR2.010
GWCS	QR2.250	Positive	1 Day	QR2.232	QR2.274
SIIS	QR0.780	Positive	1 Day	QR0.774	QR0.788
DBIS	QR1.360	Positive	1 Day	QR1.343	QR1.374

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Barwa Real Estate Company	BRES	9,121.1	2.344	2.350
Mesaieed Petrochemical Holding	MPHC	14,259.2	1.135	1.143
AlRayan Bank	MARK	18,618.6	2.002	2.010
Qatar Insurance Company	QATI	6,473.4	1.982	1.993
Ezdan Holding Group	ERES	22,413.6	0.845	0.860

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Industries Qatar	IQCD	65,340.0	10.80	10.76
Doha Bank	DHBK	8,839.4	2.851	2.848
AlRayan Bank	MARK	18,618.6	2.002	1.995
Gulf International Services	GISS	3,731.7	2.008	1.999
Ezdan Holding Group	ERES	22,413.6	0.845	0.836

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Lesha Bank	QFBQ	3,220.0	2.875	75.45
Qatar General Insurance & Reinsurance Co	QGRI	1,741.4	1.990	75.07
Dlala Brokerage & Investments Holding Co	DBIS	258.9	1.360	59.83
National Leasing	NLCS	352.3	0.712	58.54
Medicare Group	MCGS	1,646.4	5.850	57.96

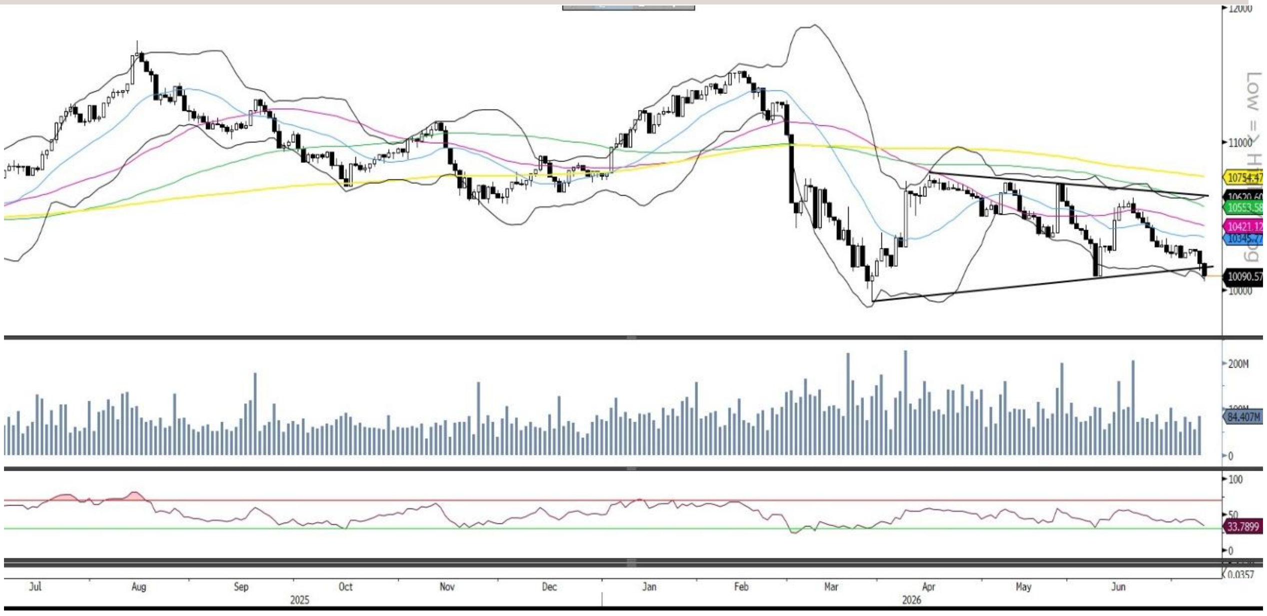
Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Zad Holding Co	ZHCD	3,782.4	13.16	19.63
AlRayan Bank	MARK	18,618.6	2.002	26.81
Industries Qatar	IQCD	65,340.0	10.80	28.69
Qatar Cinema & Film Distribution Co	QCFS	155.8	2.480	31.06
Doha Insurance Co	DOHI	1,412.0	2.824	32.85

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The QE Index continued its decline for the third consecutive session and closed below the ascending trendline support, on the back of profit-booking. Meanwhile, the Index is witnessing selling pressure on fresh escalations of geopolitical tensions and news flow. The Index if breaches below 10,050, can continue to drift further lower towards 10,000- 9,925. On the other side, the Index needs to climb above 10,140, to rebound towards 10,200.

Weekly

Source: Bloomberg, QNBFS Research

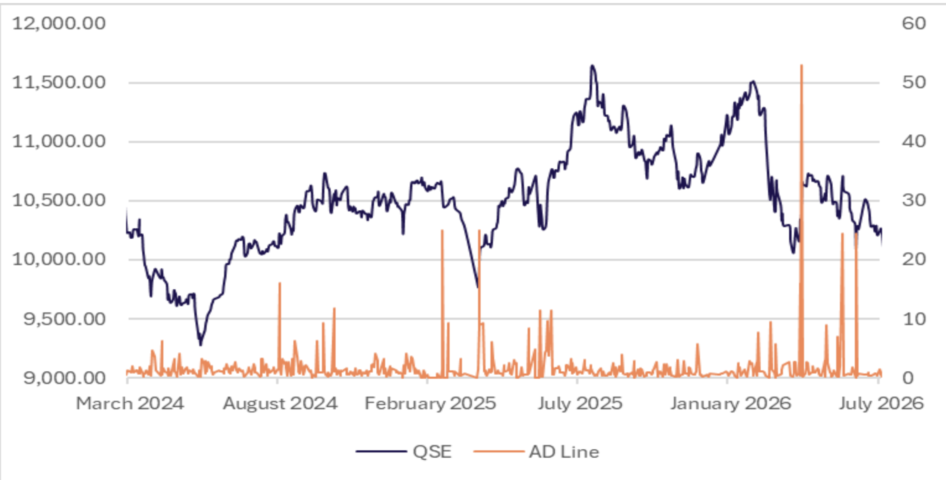
The QE Index drifted lower for the third consecutive week on the back of profit-booking and geopolitical tensions. Meanwhile, the Index has been moving further down below its 100-WMA currently near 10,655 and 200-WMA currently near 10,600 over the past few weeks. The Index is currently near its important support of 10,000. Overall current trend remains bearish, and weakness below 10,000, can pull the Index further lower towards 9,925, followed by 9,730. Contrary, acceptance above 10,270, can test 10,350.

Monthly

Source: Bloomberg, QNBFS Research

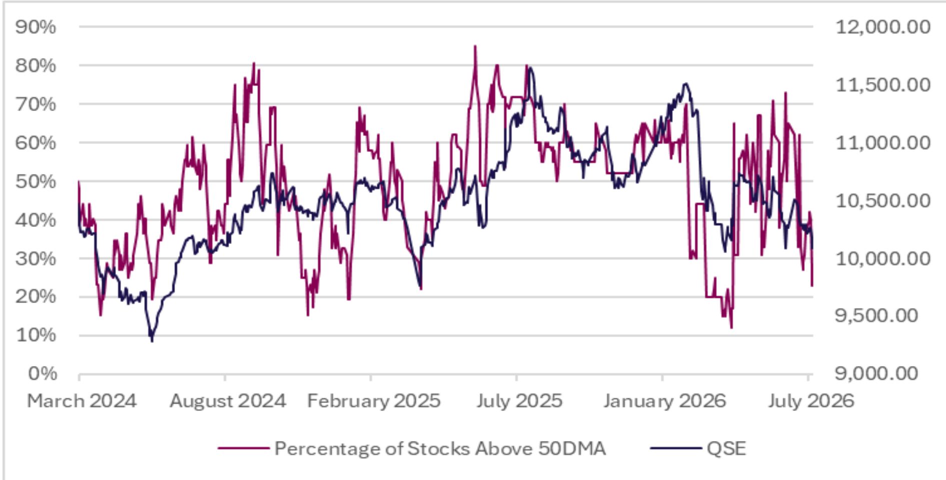
The QE Index moved lower on the back of profit-booking, after attempting a rebound in the past two months. Moreover, the Index breached below its important support of its 100-MWA currently near 10,570, indicating caution. However, the Index managed to stay above its 200-MWA currently near 10,090 and the lower end of the channel trendline, keeping its bounce back hopes alive. Meanwhile, acceptance above its 100-MWA, is required to test 10,760. On the downside, breach below its 200-MWA, can pull it down to test 9,800.

Advance/Decline Line



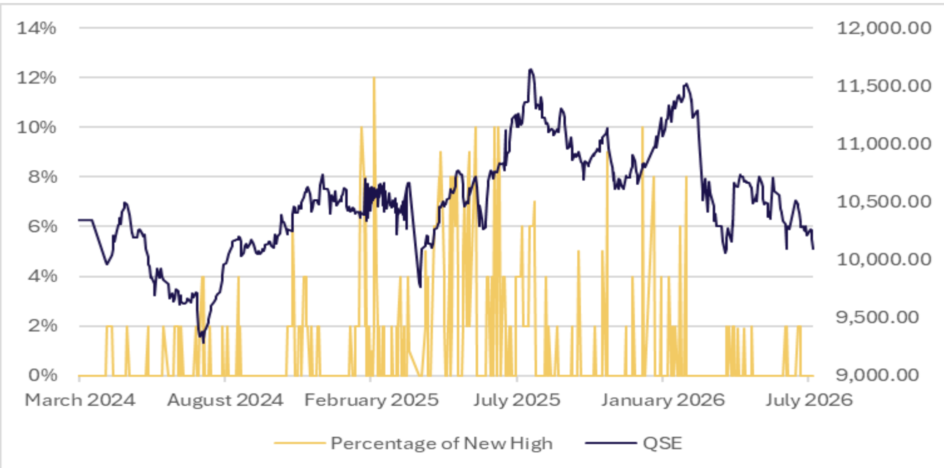
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



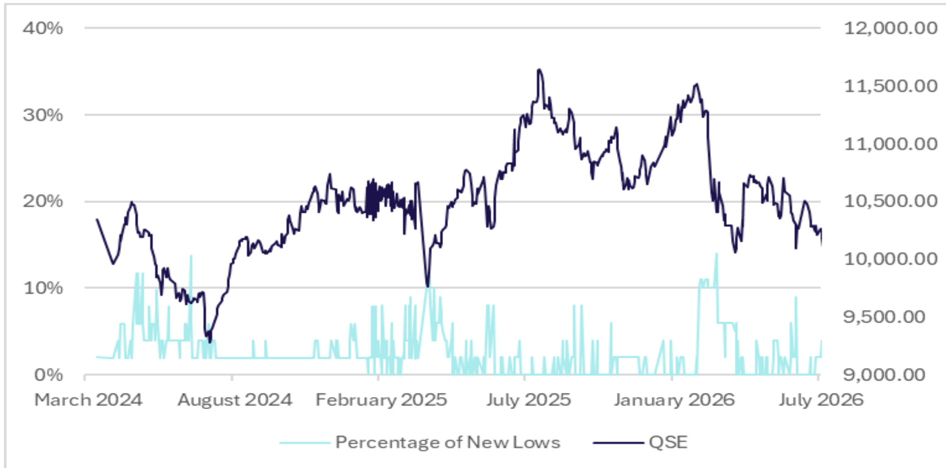
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

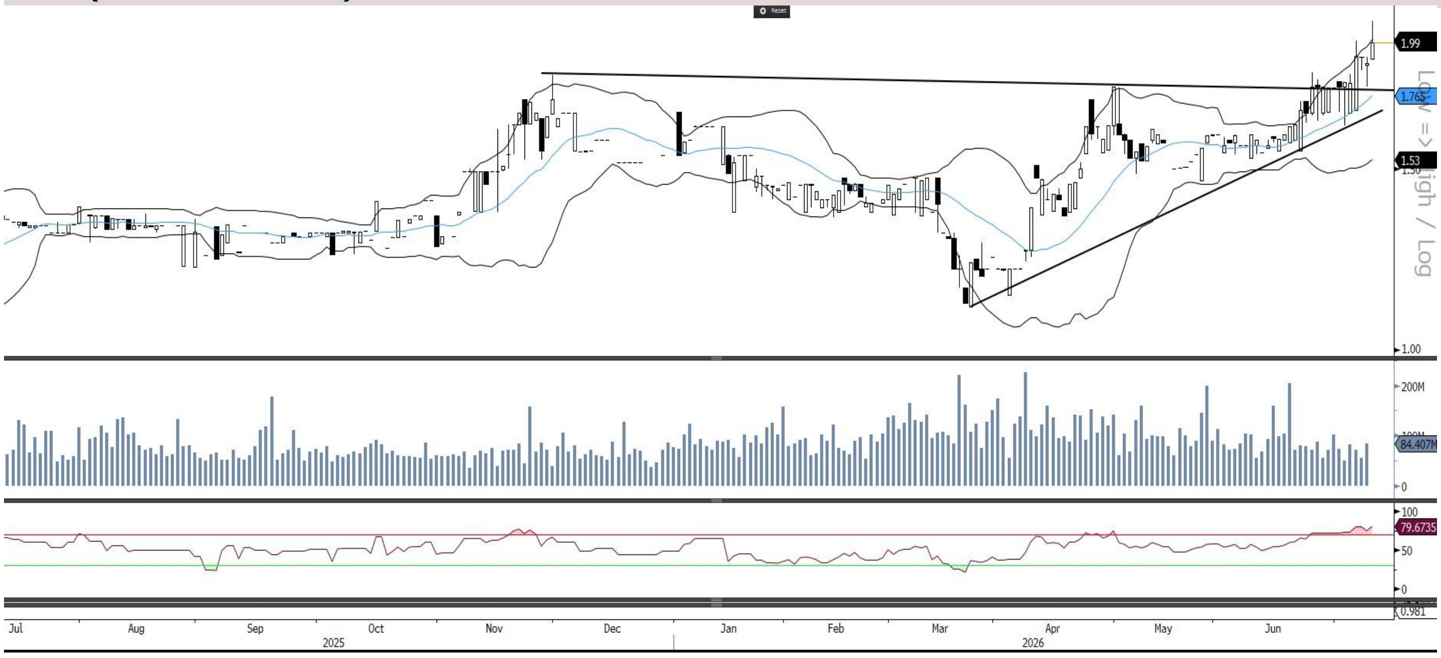
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

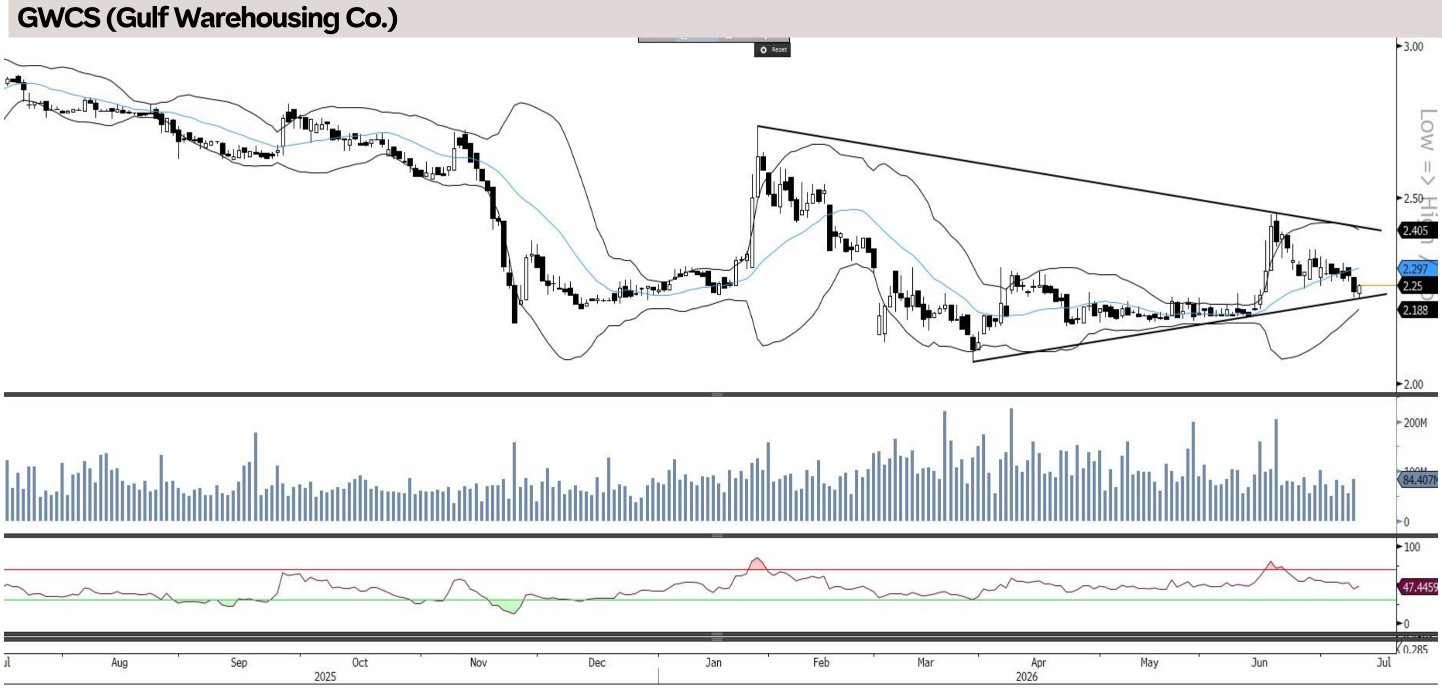
QGRI (General Insurance)



QGRI after breaking above the horizontal trendline earlier has been moving higher over the past few days, and closed above the upper end of the bollinger band, showing signs of the upside to continue. The RSI line is showing strength. Traders can initiate buy positions above QR1.998, for a target of QR2.010, with a stop loss at QR1.974.

Source: Bloomberg, QNBFS Research

GWCS (Gulf Warehousing Co.)



GWCS has been sliding lower over the past few days, however, rebounded from the ascending support of the trendline, showing signs of a possible bounce back. Traders can initiate buy above QR2.260, for a target of QR2.274, with a stop loss QR2.232.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

DBIS (Dlala)

On the weekly charts, DBIS has been moving higher over the past few weeks, showing signs of continuation of the trend. The stock is also trading above all the moving averages showing strength. The weekly RSI is also in the bullish zone. Traders can initiate buy positions only above QR1.388, for a target of QR1.482, with a stop loss at QR1.268.

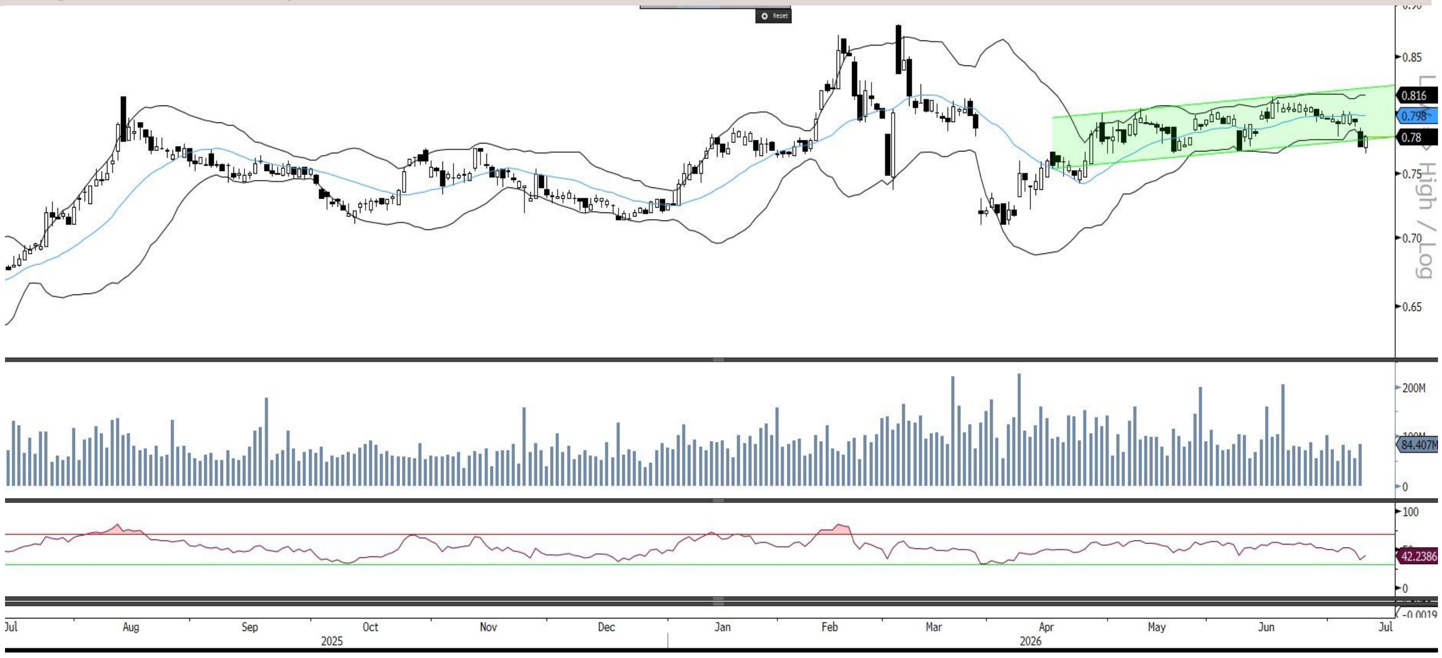
Source: Bloomberg, QNBFS Research

QGRI (General Insurance)

On the monthly charts, QGRI has been moving in the rising channel trendline zone over the past few months and is on the verge of a breakout. The stock has been consolidating in a range and now seems ready for a possible higher move. The RSI line supports this bullish sentiment. Investors can consider buying the stock only above QR1.880 for a breakout confirmation, with a stop loss of QR1.460, for a potential target of QR2.227.

Source: Bloomberg, QNBFS Research

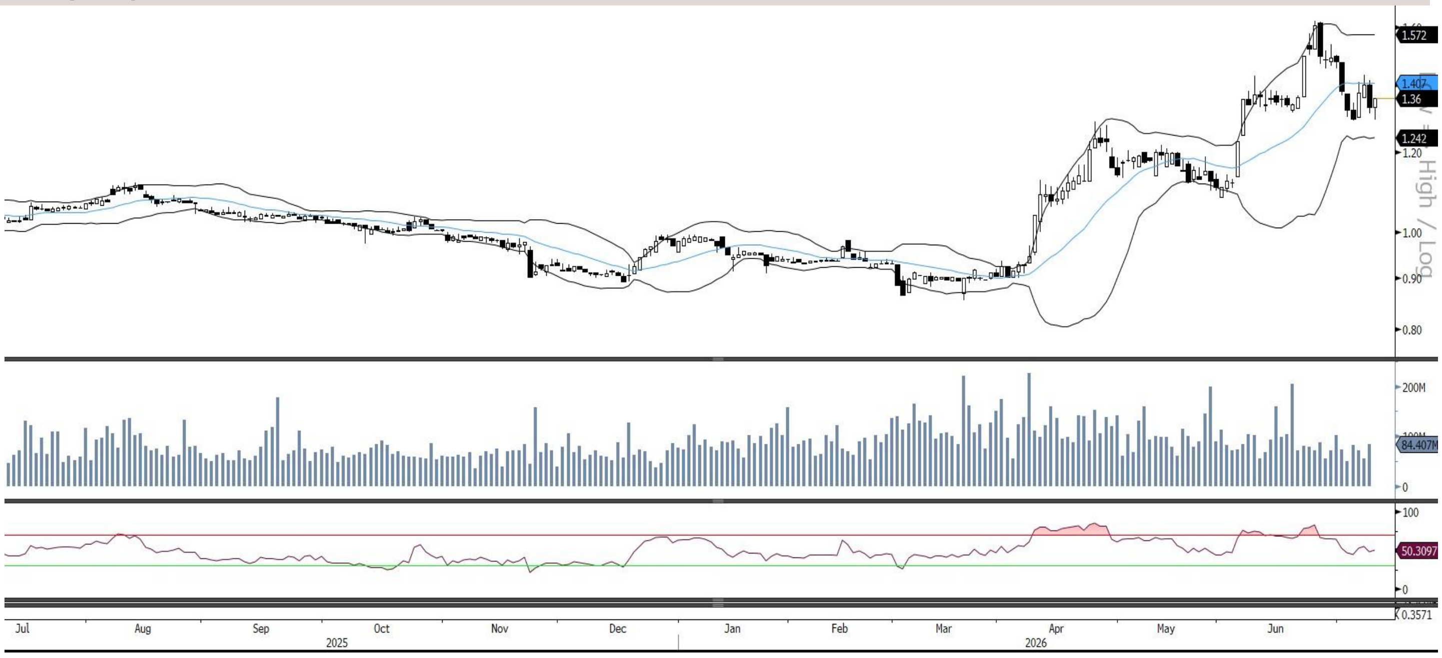
SIIS (Salam International) - Short Term



SIIS rebounded from its lower end of the channel trendline and developed a bullish piercing candle, showing signs of the stock can witness upside pullback. Traders can initiate buy only above QR0.782, for a target of QR0.788, with a stop loss at QR0.774.

Source: Bloomberg, QNBFS Research

DBIS (Dlala)- Medium Term



DBIS has been forming a base after correcting earlier and developed a bullish piercing candle, showing signs of a likely rebound. The RSI line is above the 50 zone. Traders can initiate buy positions only above QR1.365, for a target of QR1.374, with a stop loss at QR1.343.

Source: Bloomberg, QNBFS Research

Contacts

QNB Financial Services Co. W.L.L.
Contact Center: (+974)4476 6666
info@qnbfs.com.qa
Doha, Qatar

Saugata Sarkar, CFA, CAIA
Head of Research
saugata.sarkar@qnbfs.com.qa

Shahan Keushgerian
Senior Research Analyst
shahan.keushgerian@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