



# Daily Technical Trader - Qatar

June 04, 2026



### QE Index Summary

	3 June 2026	2 June 2026	Chg
Index	10,393	10,407	-0.1%
Value QR (mn)	308	371	-17.0%
Trades	20,983	26,691	-21.4%
Volume (mn)	106	126	-15.9%
Stocks Traded	53	54	-1.9%
Gainers	17	19	-10.5%
Losers	33	31	6.5%
Unchanged	3	4	-25.0%

Source: Qatar Stock Exchange

### Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (31May -04Jun)	➔	10,392.54	10,350	10,250	10,900
Medium-term (01Jun- 30Jun)	➔	10,392.54	10,250	10,000	11,000

### Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
AKHI	QR3.123	Positive	Short-term (31May -04Jun)	QR3.000	QR3.225
ORDS	QR13.70	Positive	Medium-term (01Jun- 30Jun)	QR12.67	QR15.15

### Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
IGRD	QR4.328	Positive	1 Day	QR4.283	QR4.372
MEZA	QR3.405	Positive	1 Day	QR3.381	QR3.435
ORDS	QR14.05	Positive	1 Day	QR13.94	QR14.19
QFBQ	QR2.060	Positive	1 Day	QR2.043	QR2.082

### List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Ezdan Holding Group	ERES	22,811.5	0.860	0.867
Baladna	BLDN	2,770.0	1.292	1.301
AlRayan Bank	MARK	19,632.3	2.111	2.123
Mesaieed Petrochemical Holding	MPHC	14,950.2	1.190	1.206
Estithmar Holding	IGRD	19,447.1	4.328	4.345

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Qatar Insurance Company	QATI	6,728.2	2.060	2.056
Gulf International Services	GISS	4,042.0	2.175	2.172
Mesaieed Petrochemical Holding	MPHC	14,950.2	1.190	1.190
Ezdan Holding Group	ERES	22,811.5	0.860	0.852
Baladna	BLDN	2,770.0	1.292	1.290

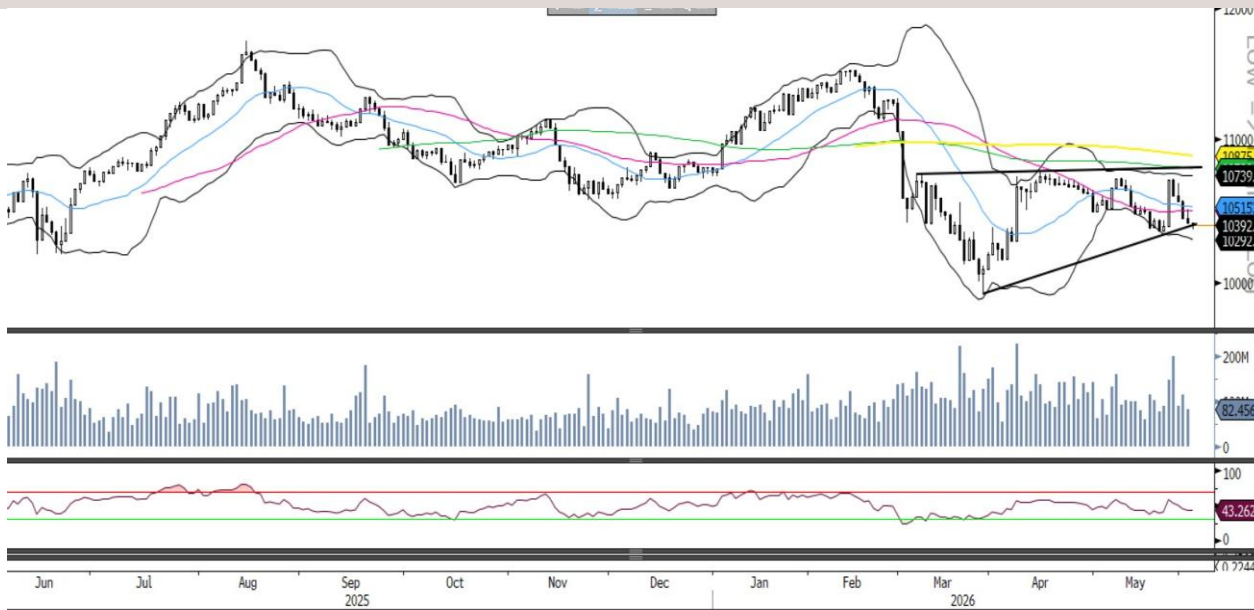
Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Estithmar Holding	IGRD	19,447.1	4.328	65.73
Lasha Bank	QFBQ	2,307.2	2.060	65.52
Ooredoo	ORDS	45,005.0	14.05	65.02
Qatar Islamic Insurance Group	QISI	1,290.3	8.602	63.89
Qatar Aluminium Manufacturing Co	QAMC	9,703.8	1.739	62.31

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Aamal Co	AHCS	4,775.4	0.758	22.02
Al Meera Consumer Goods Co	MERS	2,725.4	13.23	22.22
Zad Holding Co	ZHCD	4,061.2	14.13	28.98
Qatar Fuel	QFLS	13,681.0	13.76	29.69
Qatar National Cement Co	QNCD	1,824.0	2.791	30.26

Source: Refinitiv, QNBFS Research

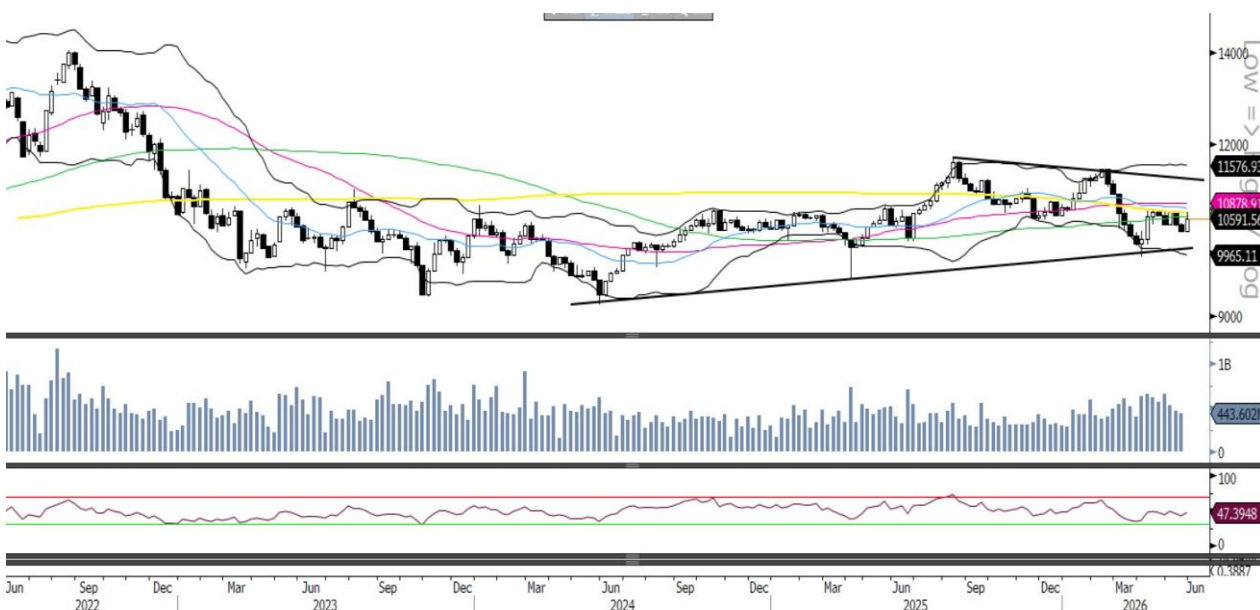
**QE Index- Technical Charts**

**Daily**



Source: Bloomberg, QNBFS Research

**Weekly**



Source: Bloomberg, QNBFS Research

**Monthly**



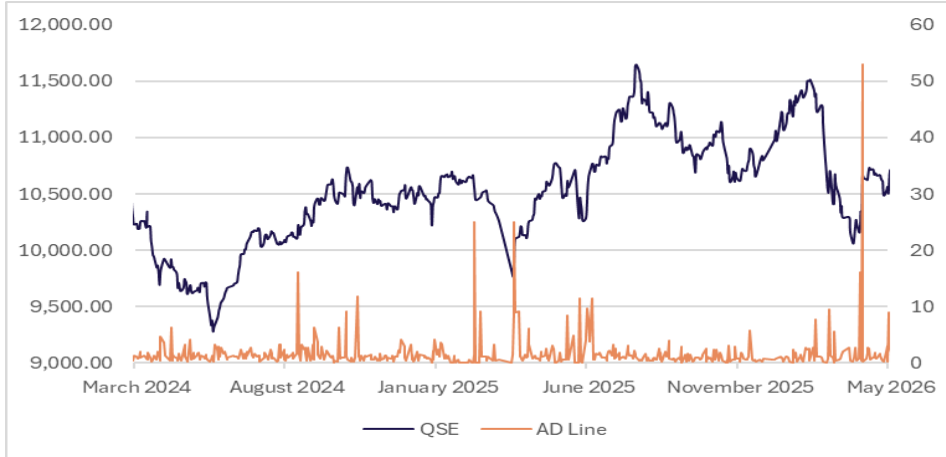
Source: Bloomberg, QNBFS Research

The QE Index continued to drift lower for the fifth consecutive session on the back of profit-booking. Meanwhile, the Index managed to recoup some of its losses after testing its intraday low near 10,360 and closed near its ascending line. However, the Index is still below its 50-DMA currently near 10,490 and may continue to slid lower and retest 10,350, until it reclaims it. Meanwhile, the Index needs to climb above 10,450, to stand any chance of rebound and test its 50-DMA.

The QE Index bounced back and closed the truncated week on the upside. Meanwhile, the Index momentarily moved above both its 100-WMA currently near 10,645 and 200-WMA currently near 10,700, however, failed to sustain above it and trimmed its gains. Overall broader trend remains on the downside, and the Index can drift lower towards 10,440 followed by 10,350. However, a close above both its 100-WMA and 200-WMA can test 10,900.

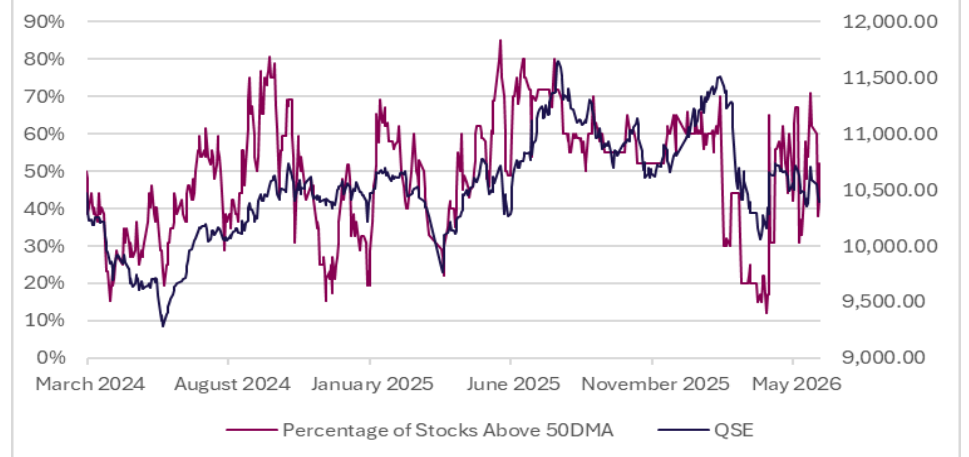
The QE Index has been showing a rebound after witnessing correction over the past two months. Moreover, the Index managed to close above its 100-MWA currently near 10,550, showing signs of the bounce back to continue. However, the Index needs to sustain above 10,500 to move higher towards its 50-MWA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



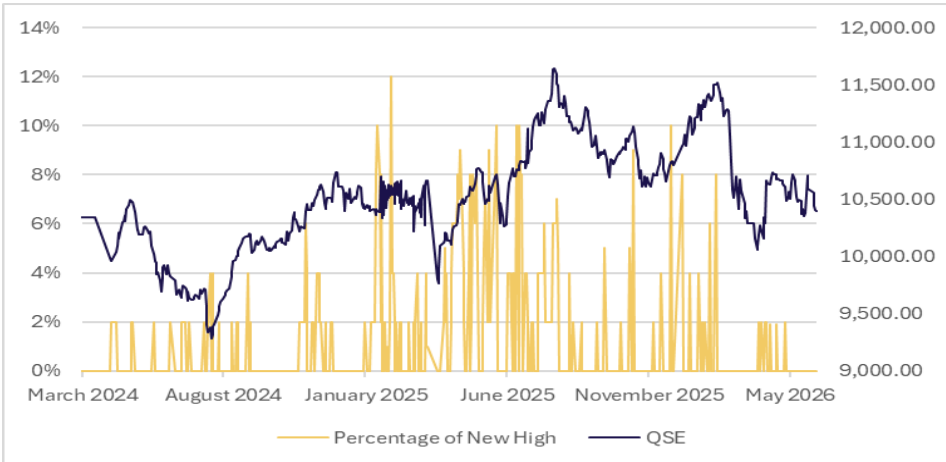
Source: Refinitiv, QNBFS Research

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



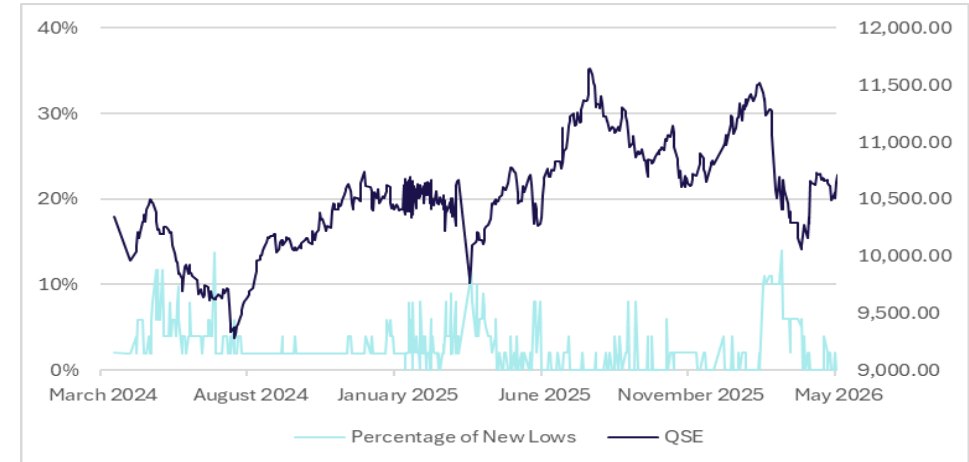
Source: Refinitiv, QNBFS Research

**Percentage of New Highs to Total Market**



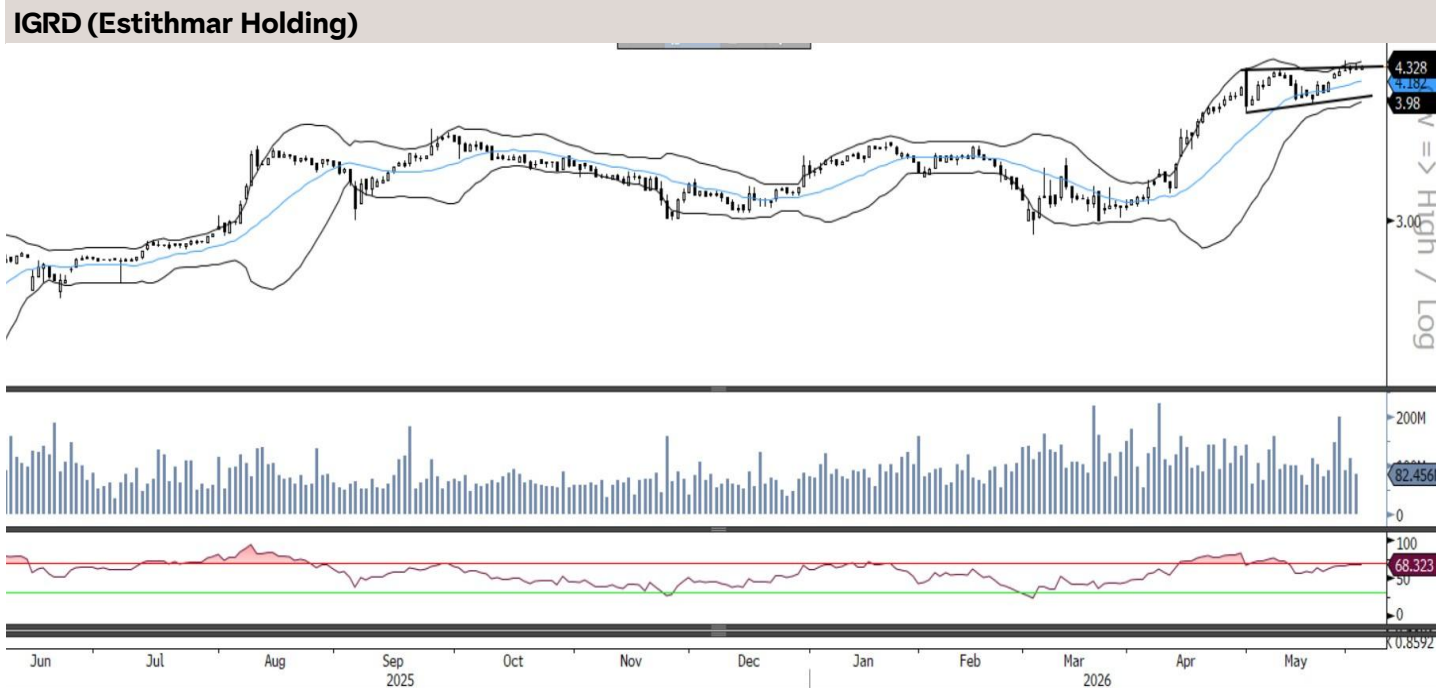
Source: Refinitiv, QNBFS Research

**Percentage of New Lows to Total Market**



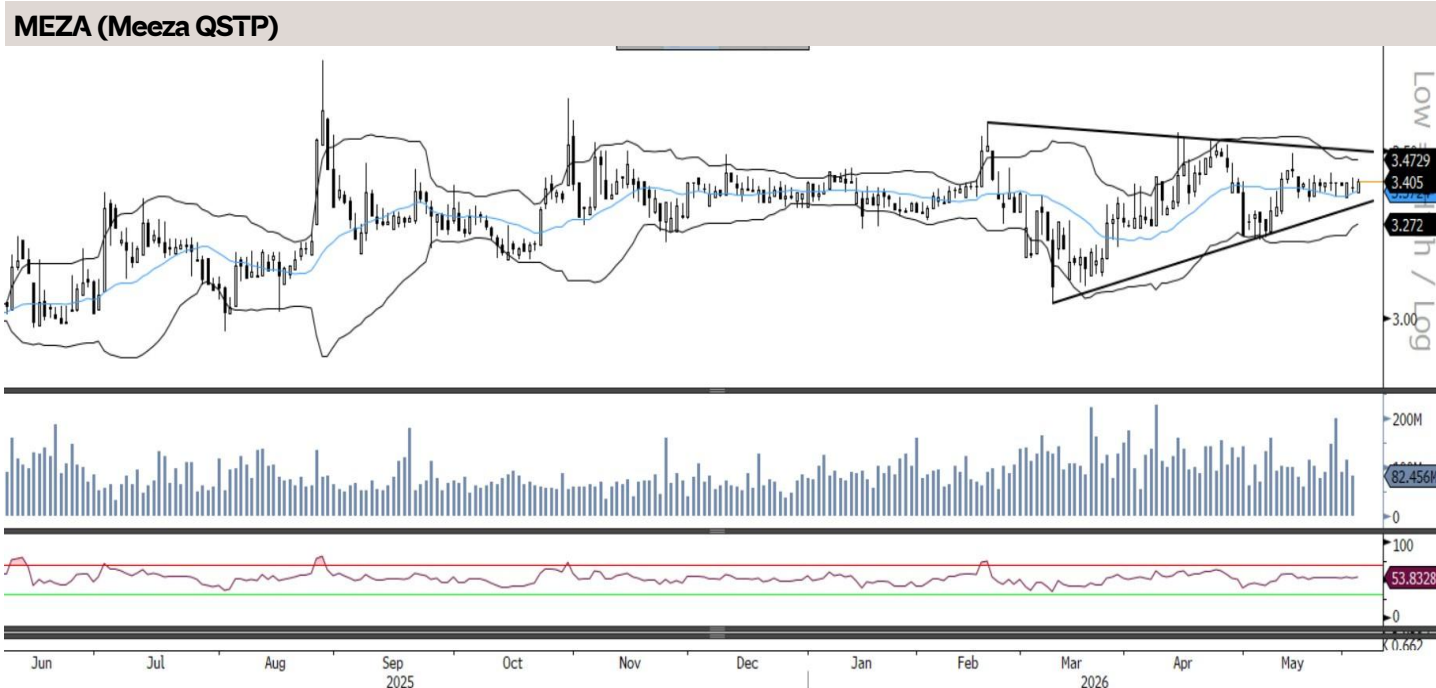
Source: Refinitiv, QNBFS Research

### Daily Company Recommendations



IGRD extended its gains and closed above the horizontal line for the second consecutive session, showing signs of upside momentum to continue. The RSI line is in the bullish zone. Traders can hold their existing positions, for a revised target of QR4.372, with a new stop loss at QR4.283.

Source: Bloomberg, QNBFS Research



MEZA has been hovering near its mid-bollinger band over the past few days and yesterday developed a bullish candle, showing signs of a range breakout in the coming days. The RSI line is above the 50 zone. Traders can initiate buy above QR3.415, for a target of QR3.435, with a stop loss at QR3.381.

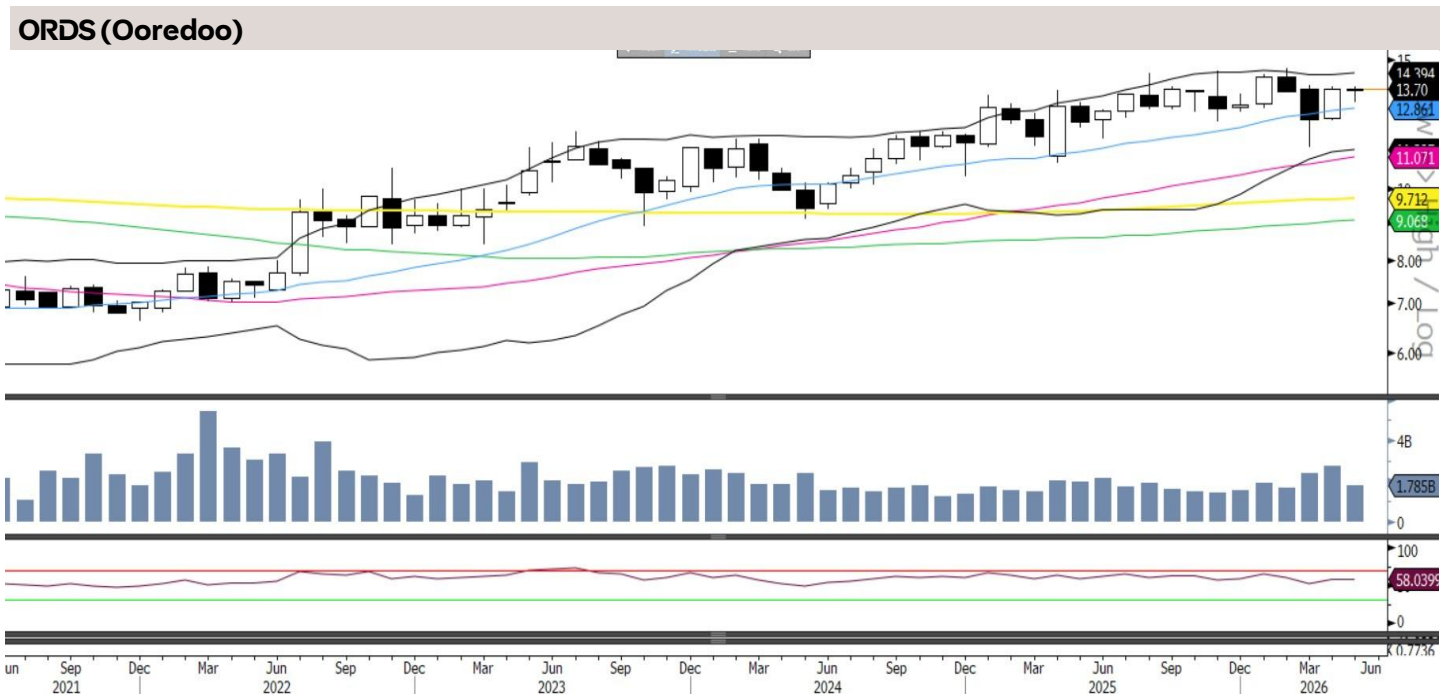
Source: Bloomberg, QNBFS Research

**Weekly Company Recommendations**



On the weekly call shared on 31<sup>st</sup> May, AKHI has hit our stop loss of QR3.000 yesterday, so we advise to exit the position.

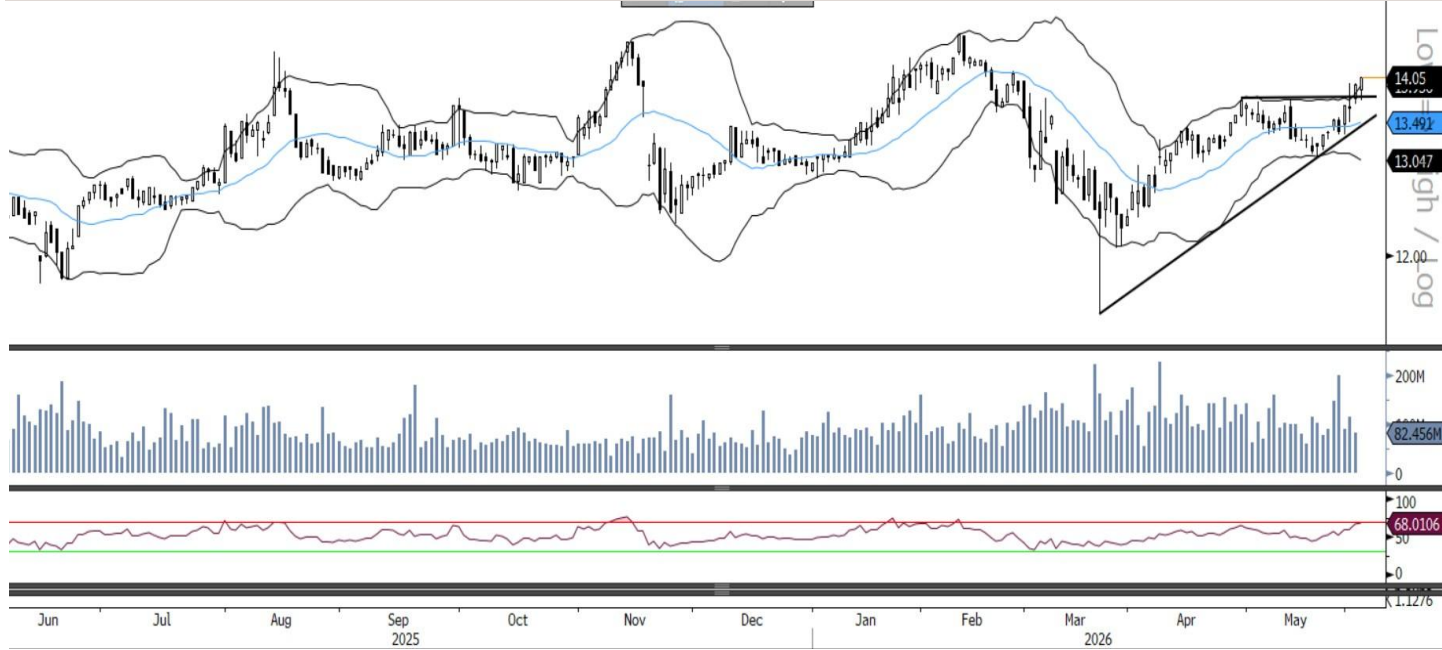
Source: Bloomberg, QNBFS Research



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

**ORDS (Ooredoo) - Short Term**



ORDS gained further yesterday and moved above the horizontal line of consolidation, indicating the stock has enough strength to move higher. The RSI line is in the buy zone. Traders can hold their existing positions, and add fresh positions above QR14.12, for a revised target of QR14.19, with a new stop loss at QR13.94.

Source: Bloomberg, QNBFS Research

**QFBQ (Lesh Bank)- Medium Term**



QFBQ has been consolidating in a range over the past few days and closed near the upper end of the bollinger band, indicating a possibility of a breakout. The RSI line is showing strength. Traders can initiate buy positions above QR2.072, for a target of QR2.082, with a stop loss at QR2.043.

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.