



Daily Technical Trader - Qatar

June 24, 2026



QE Index Summary

	23 June 2026	22 June 2026	Chg
Index	10,409	10,446	-0.4%
Value QR (mn)	396	344	15.1%
Trades	24,785	22,370	10.8%
Volume (mn)	146	132	10.6%
Stocks Traded	53	52	1.9%
Gainers	15	22	-31.8%
Losers	35	25	40.0%
Unchanged	3	5	-40.0%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (21Jun -25Jun)	➔	10,408.77	10,600	10,250	10,650
Medium-term (01Jun- 30Jun)	➔	10,408.77	10,750	9,900	10,850

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
ERES	QR0.905	Positive	Short-term (21Jun -25Jun)	QR0.886	QR0.932
ORDS	QR13.70	Positive	Medium-term (01Jun- 30Jun)	QR12.67	QR15.15

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
IHGS	QR3.022	Positive	1 Day	QR2.989	QR3.061
IGRD	QR4.445	Positive	1 Day	QR4.414	QR4.490
MCCS	QR5.634	Positive	1 Day	QR5.579	QR5.694
MEZA	QR3.411	Positive	1 Day	QR3.377	QR3.446

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Ezdan Holding Group	ERES	23,501.1	0.886	0.891
Mesaieed Petrochemical Holding	MPHC	15,201.4	1.210	1.219
Barwa Real Estate Company	BRES	9,307.9	2.392	2.403
Baladna	BLDN	2,842.9	1.326	1.337
Gulf International Services	GISS	4,103.4	2.208	2.220

Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
AlRayan Bank	MARK	19,251.0	2.070	2.068
Barwa Real Estate Company	BRES	9,307.9	2.392	2.389
Qatar Aluminium Manufacturing Company	QAMC	9,430.4	1.690	1.684
Qatar Insurance Company	QATI	6,711.8	2.055	2.047
Doha Bank	DHBK	9,242.5	2.981	2.975

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Lesha Bank	QFBQ	2,929.9	2.616	83.98
Dlala Brokerage & Investments Holding Co	DBIS	289.6	1.521	71.73
Ahli Bank	ABQK	10,459.7	4.100	62.12
Al Khaleej Takaful Group	AKHI	752.3	2.947	61.77
Doha Bank	DHBK	9,242.5	2.981	61.58

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Industrial Manufacturing Co	QIMD	1,003.6	2.112	25.31
Zad Holding Co	ZHCD	3,960.6	13.78	26.46
Dukhan Bank	DUBK	17,623.2	3.367	34.74
Industries Qatar	IQCD	67,760.0	11.20	34.95
AlRayan Bank	MARK	19,251.0	2.070	36.20

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts



Source: Bloomberg, QNBFS Research



Source: Bloomberg, QNBFS Research



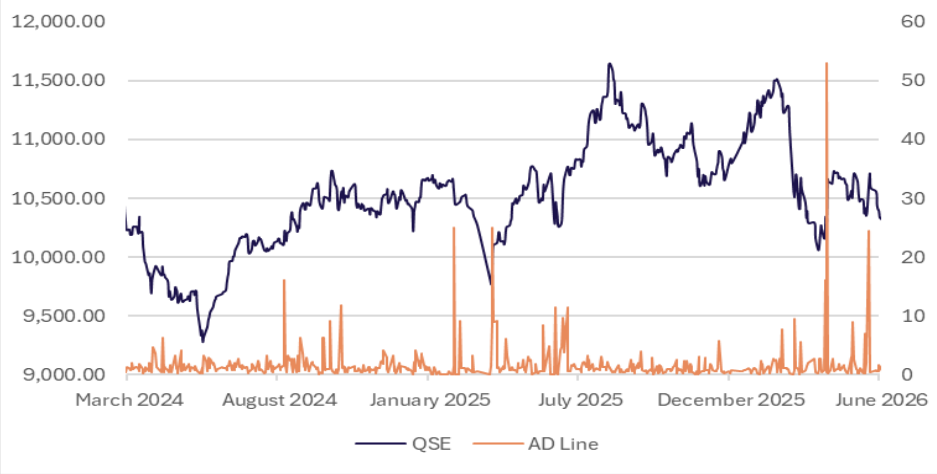
Source: Bloomberg, QNBFS Research

The QE Index continued to drift lower for the fourth consecutive session, on the back of profit-booking. Meanwhile, the Index after testing its intraday high near 10,485, failed to cling onto it, and slid lower. Moreover, the Index closed below its important support of its mid-Bollinger band near 10,435, indicating the downside pressure is likely to stay and can test 10,350. On the other side, the Index needs to reclaim its mid-Bollinger band, to witness a short rebound towards 10,480.

The QE Index bounced back last week, however, trimmed some of its gains after testing its weekly high near 10,615. Meanwhile, the Index has its immediate resistances of the 100-WMA and the 200-WMA currently near 10,650, which needs to be cleared for the trend to change on the upside. Overall current trend remains on the sideways, and the Index can re-test 10,350, followed by 10,250 again, if it fails to close above 10,650. On the flip side, above 10,650, the Index can test 10,870.

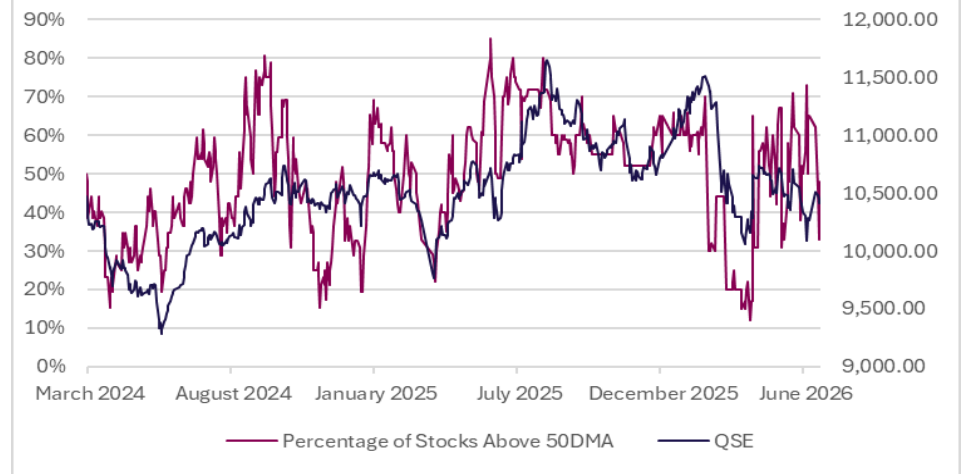
The QE Index has been showing a rebound after witnessing correction over the past two months. Moreover, the Index managed to close above its 100-MWA currently near 10,550, showing signs of the bounce back to continue. However, the Index needs to sustain above 10,500 to move higher towards its 50-MWA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



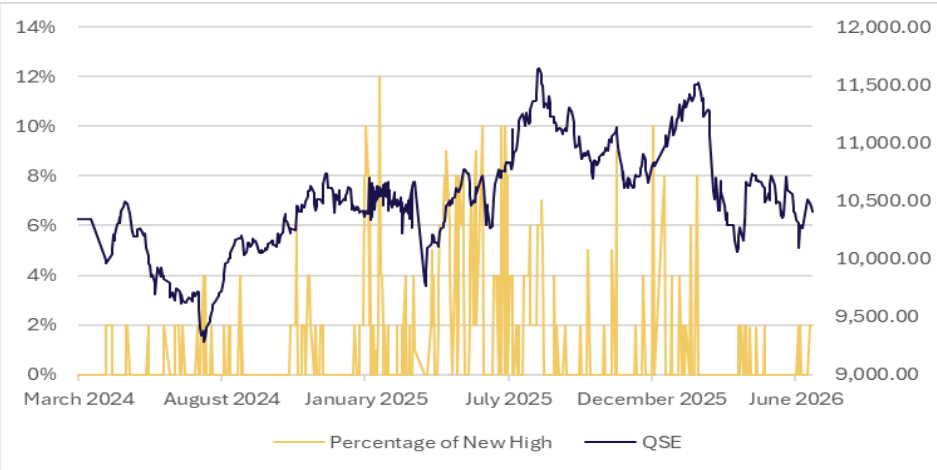
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



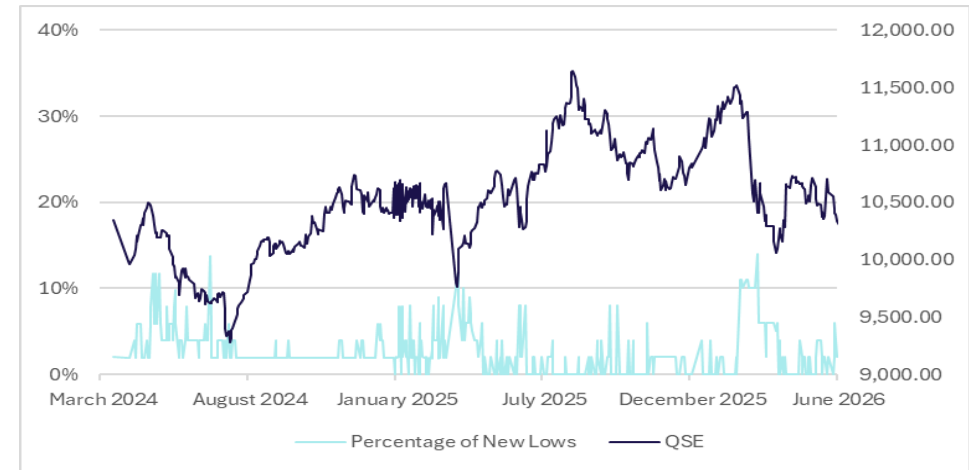
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



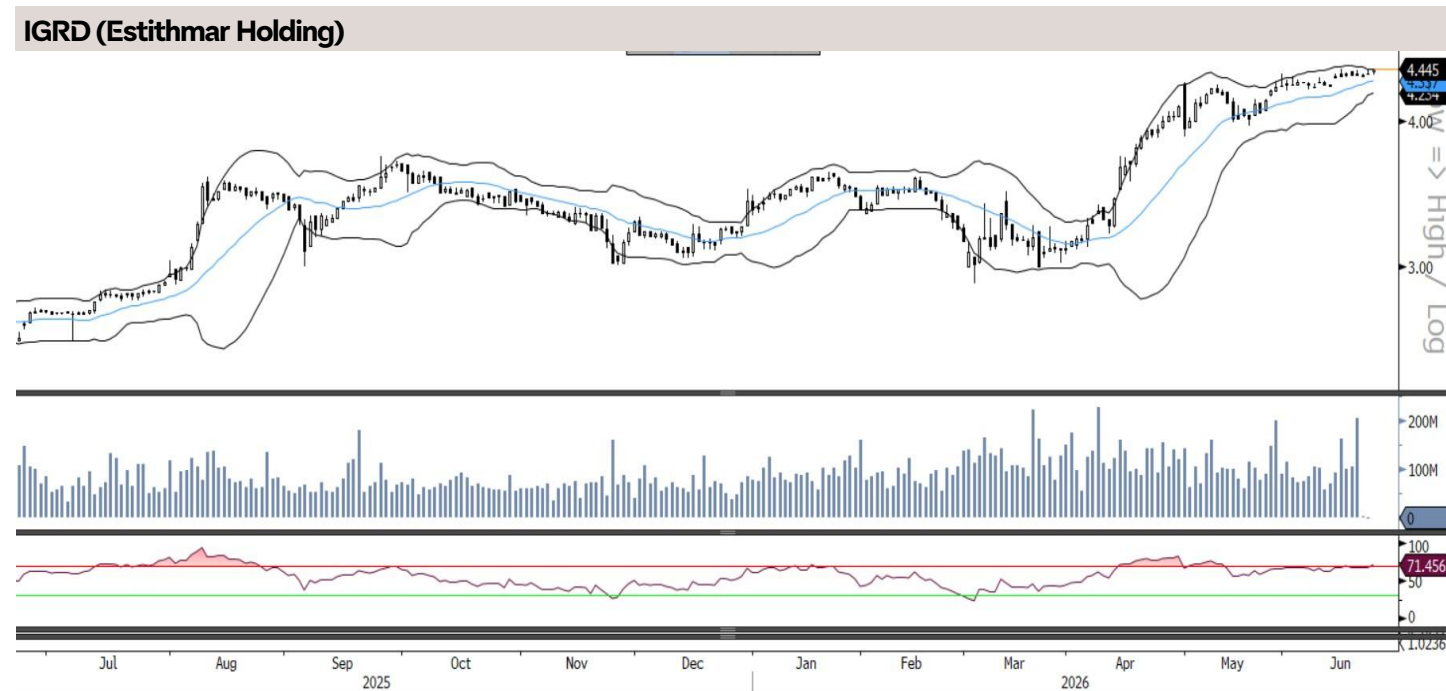
Source: Refinitiv, QNBFS Research

Daily Company Recommendations



IHGS has been moving higher over the past few days and breached its 200-DMA with a bullish candle, indicating a likely breakout above the horizontal line. The RSI line is in the buy zone. Traders can initiate buy positions above QR3.032, for a target of QR3.061, with a stop loss at QR2.989.

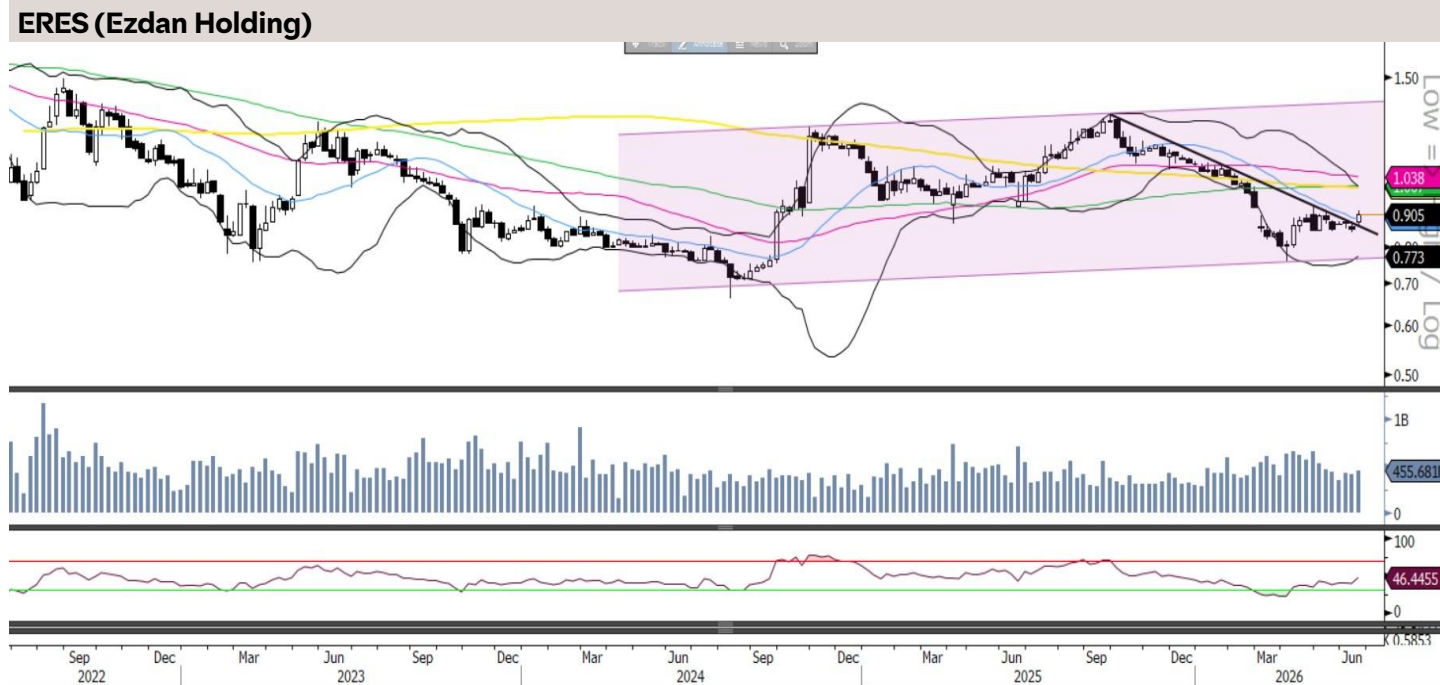
Source: Bloomberg, QNBFS Research



IGRD managed to move above the consolidation zone, and close above the upper end of the bollinger band, indicating the upside to continue. The RSI line is in the bullish zone. Traders can initiate buy above QR4.460, for a target of QR4.490, with a stop loss QR4.414.

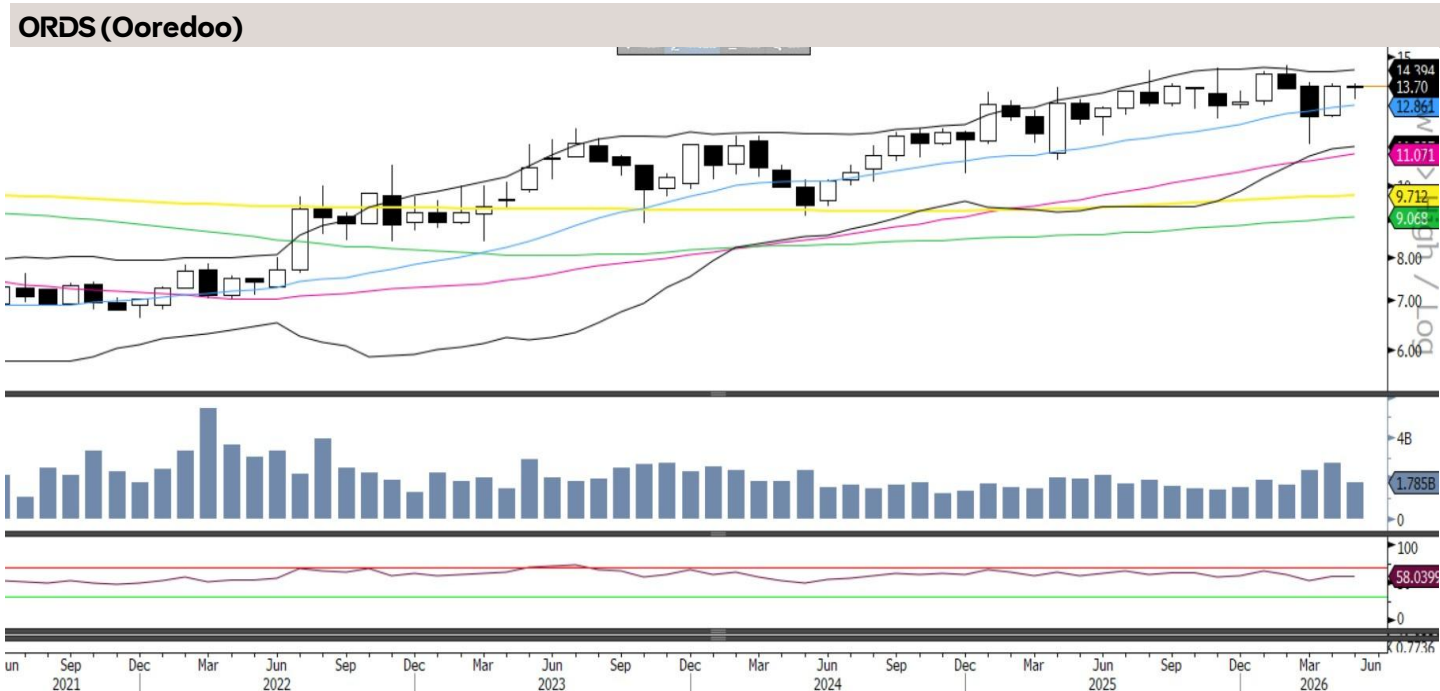
Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



On the weekly charts, ERES has been moving in the channel over the past few weeks, however, it closed above the descending trendline resistance along with the mid-bollinger band, after several weeks of consolidation, indicating positive signs, and the rebound is likely to continue. The weekly RSI is moving up towards the 50 zone. Traders can initiate buy only above QRO.915, for a target of QRO.932, with a stop loss at QRO.886.

Source: Bloomberg, QNBFS Research



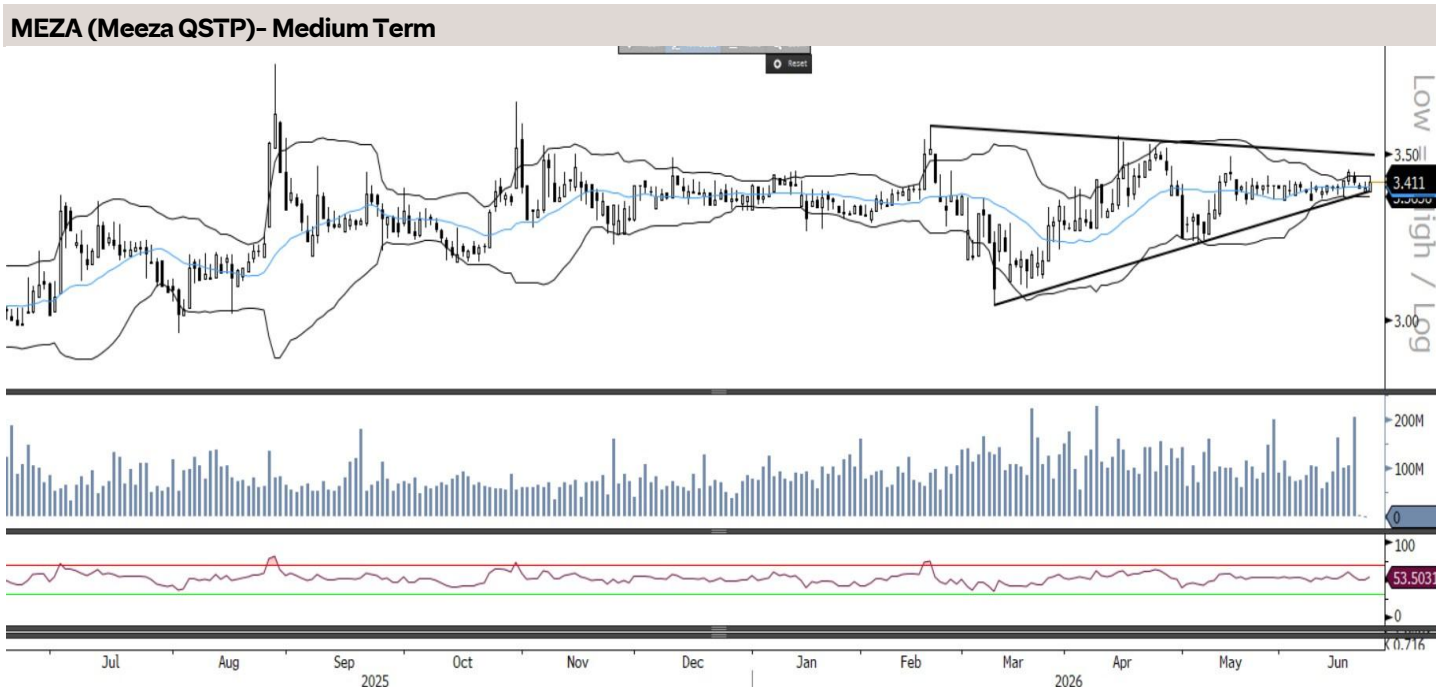
On the monthly charts, ORDS has been moving sideways but staying above its mid-bollinger band in a rising band, indicating the stock is gearing up for a breakout soon. Moreover, the stock is trading above all its moving averages, showing strength. The RSI line is in the bullish zone. Investors can consider 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



MCCS extended its gains and closed above the upper end of the channel line and the bollinger band in a single swoop, indicating the bullish momentum can continue. The RSI line is showing strength. Traders can hold onto their existing positions, for a revised target of QR5.694, with a new stop loss at QR5.579.

Source: Bloomberg, QNBFS Research



MEZA has been consolidating in a symmetrical triangle range over the past few days; however, the stock closed above the mid-bollinger band, showing signs of a possible breakout. The RSI line is above the 50 zone. Traders can initiate buy positions only above QR3.423, for a target of QR3.446, with a stop loss at QR3.377.

Source: Bloomberg, QNBFS Research

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