



Daily Technical Trader - Qatar

October 28, 2026



QE Index Summary

	27 Oct 2026	26 Oct 2026	Chg
Index	9,151	8,852	3.4%
Value QR (mn)	990	556	78.0%
Trades	49,762	36,782	35.3%
Volume (mn)	347	230	50.8%
Stocks Traded	54	54	0.0%
Gainers	46	47	-2.1%
Losers	7	6	16.7%
Unchanged	1	1	0.0%

Source: Qatar Stock Exchange

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (25Oct -29Oct)	↓	9,150.83	9,300	9,000	9,400
Medium-term (01Oct- 31Oct)	↓	9,150.83	8,350	8,300	9,750

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
GWCS	QR2.301	Positive	Short-term (25Oct -29Oct)	QR2.241	QR2.369
DBIS	QR1.740	Positive	Medium-term (01Oct- 31Oct)	QR1.664	QR1.870

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QNCD	QR2.700	Positive	1 Day	QR2.678	QR2.726
VFQS	QR2.599	Positive	1 Day	QR2.573	QR2.625
QFLS	QR12.95	Positive	1 Day	QR12.83	QR13.08
QEWS	QR13.71	Positive	1 Day	QR13.58	QR13.87

List of Stocks Close to Technical Levels

Companies Closest to Resistance				
Company	Ticker	Mcap (QRmn)	Price	Resistance
Doha Bank	DHBK	7,438.0	2.399	2.403
Ezdan Holding Group	ERES	19,469.3	0.734	0.740
Gulf International Services	GISS	2,783.9	1.498	1.500
Barwa Real Estate Company	BRES	8,233.9	2.116	2.122
Baladna	BLDN	3,261.5	1.217	1.223

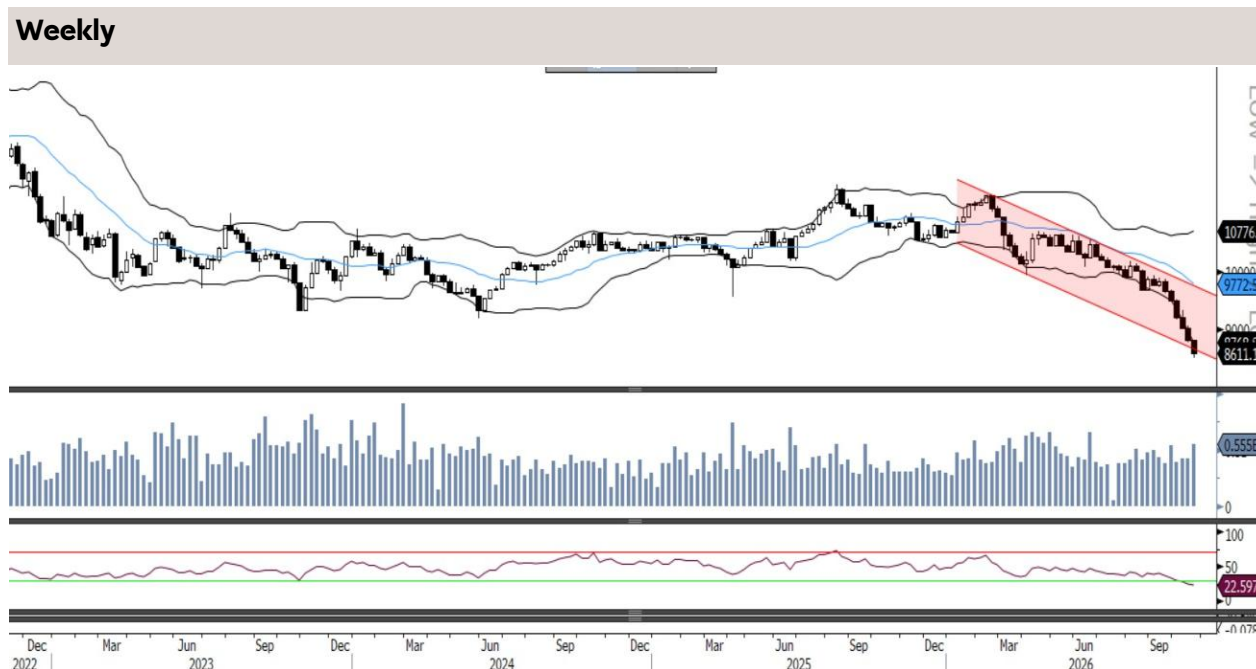
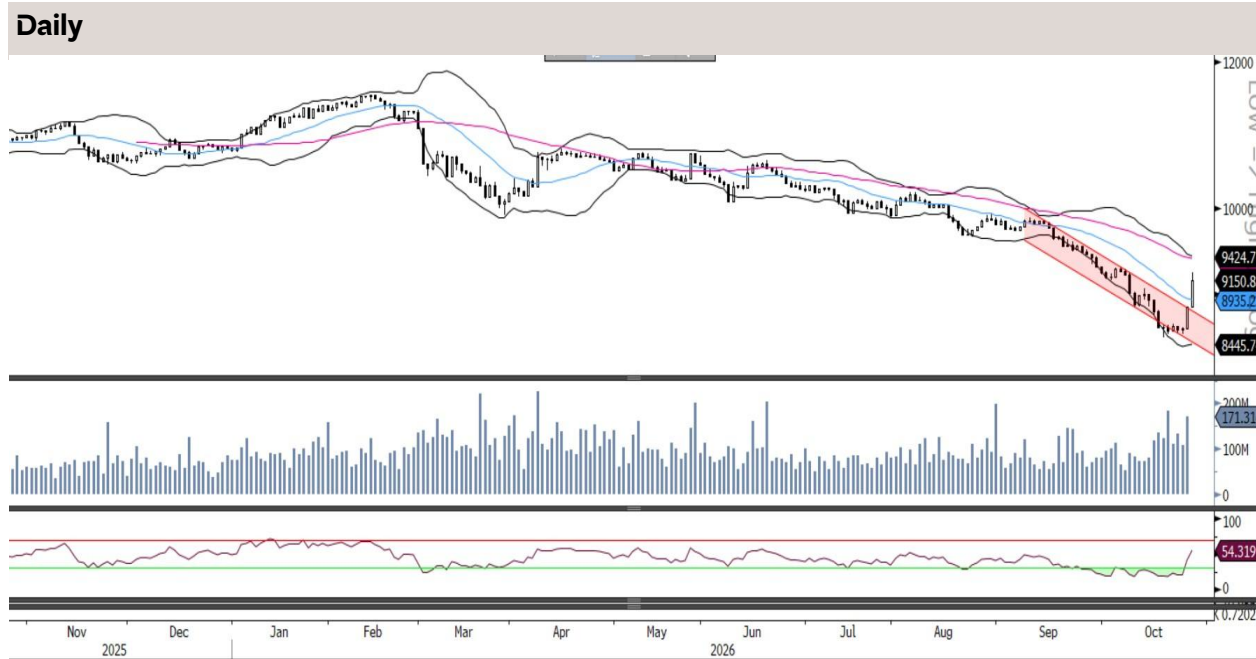
Companies Closest to Support				
Company	Ticker	Mcap (QRmn)	Price	Support
Ezdan Holding Group	ERES	19,469.3	0.734	0.729
Mesaieed Petrochemical Holding	MPHC	10,892.3	0.867	0.860
Baladna	BLDN	3,261.5	1.217	1.215
Qatar Aluminium Manufacturing Company	QAMC	6,645.9	1.191	1.187
Gulf International Services	GISS	2,783.9	1.498	1.496

Companies with RSI over 70 (Overbought)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Al Mahhar	MHAR	476.1	2.300	60.29
Ahli Bank	ABQK	10,204.6	4.000	58.15
Qatar National Cement Co	QNCD	1,764.5	2.700	57.32
Gulf Warehousing Co	GWCS	1,393.0	2.377	56.99
Qatar Cinema & Film Distribution Co	QCFS	162.0	2.579	56.37

Companies with RSI below 30 (Oversold)				
Company	Ticker	Mcap (QRmn)	Price	RSI
Mosanada Facilities Management Services	MFMS	497.4	7.105	8.56
QLM Life & Medical Insurance Company	QLMI	576.1	1.646	20.34
Qatar Aluminum Manufacturing Co	QAMC	6,645.9	1.191	23.48
Mesaieed Petrochemical Holding Co	MPHC	10,892.3	0.867	25.85
Gulf International Services	GISS	2,783.9	1.498	29.55

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

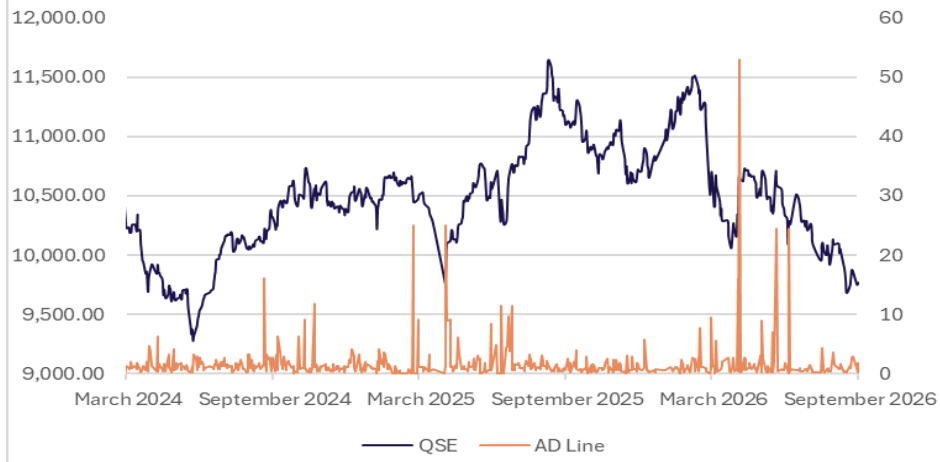


The QE Index bounced back sharply and rose for the third consecutive session but trimmed its gains, after testing 9,240. The Index has been moving lower in the descending channel, over the past few days, however, it managed to close above it, along with its mid-bollinger band, on the back of sustained buying support. Moreover, the Index managed to cross its critical 9,000 psychological level, and can witness further upside recovery, which can test 9,300. Support is near 9,100.

The QE Index continued to slid lower within the sloping channel trendline, for the sixth consecutive week, and stays below its six-years low. Moreover, the Index after breaching below the 9,000 psychological level, looks weak and is showing no immediate trend reversal signals. Trend remains on the bearish side, and the Index can decline further to test 8,450, followed by 8,300. On the upside, the 9,000 psychological level remains as a stiff resistance going ahead, and a difficult level to break.

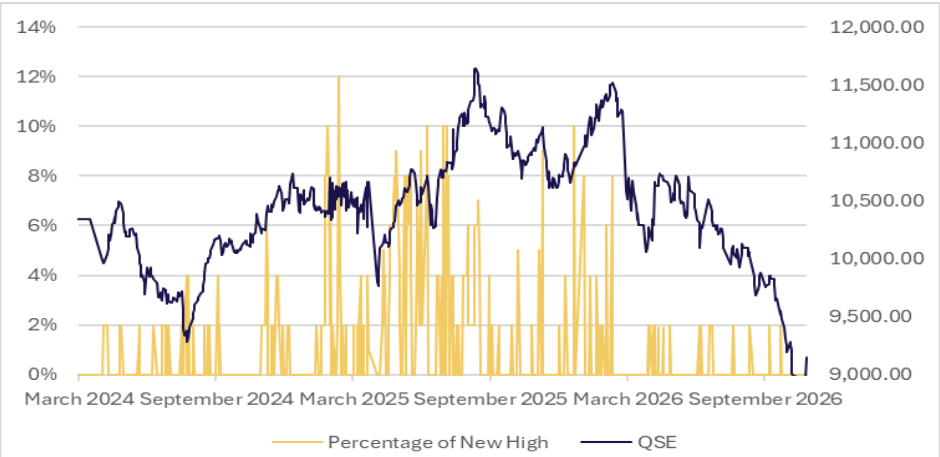
The QE Index has been sliding lower over the past few months, on the back of heavy profit-booking. Meanwhile, the Index failed to make any further headway towards its 200-MWA currently near 10,130 and declined further, hitting its 52-week low. The Index can continue to witness heavy profit-booking, on the back of geopolitical news flow, and sustained weakness. The Index has immediate psychological support near 9,000, however, acceptance below it, may drag the Index further lower, to test 8,300. Only above 10,130, some relief is expected.

Advance/Decline Line



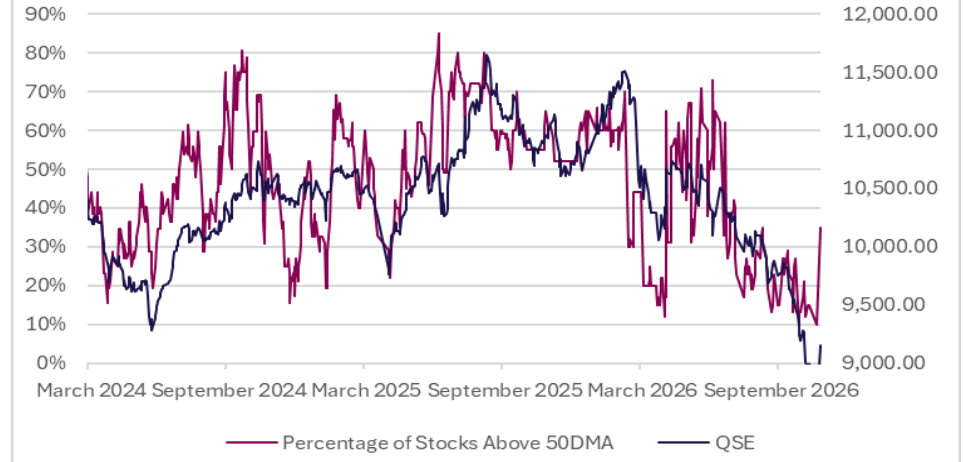
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



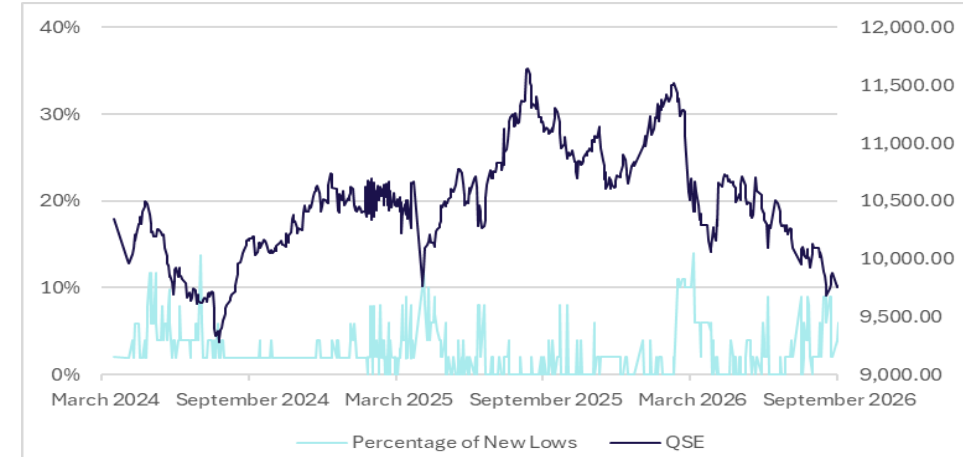
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

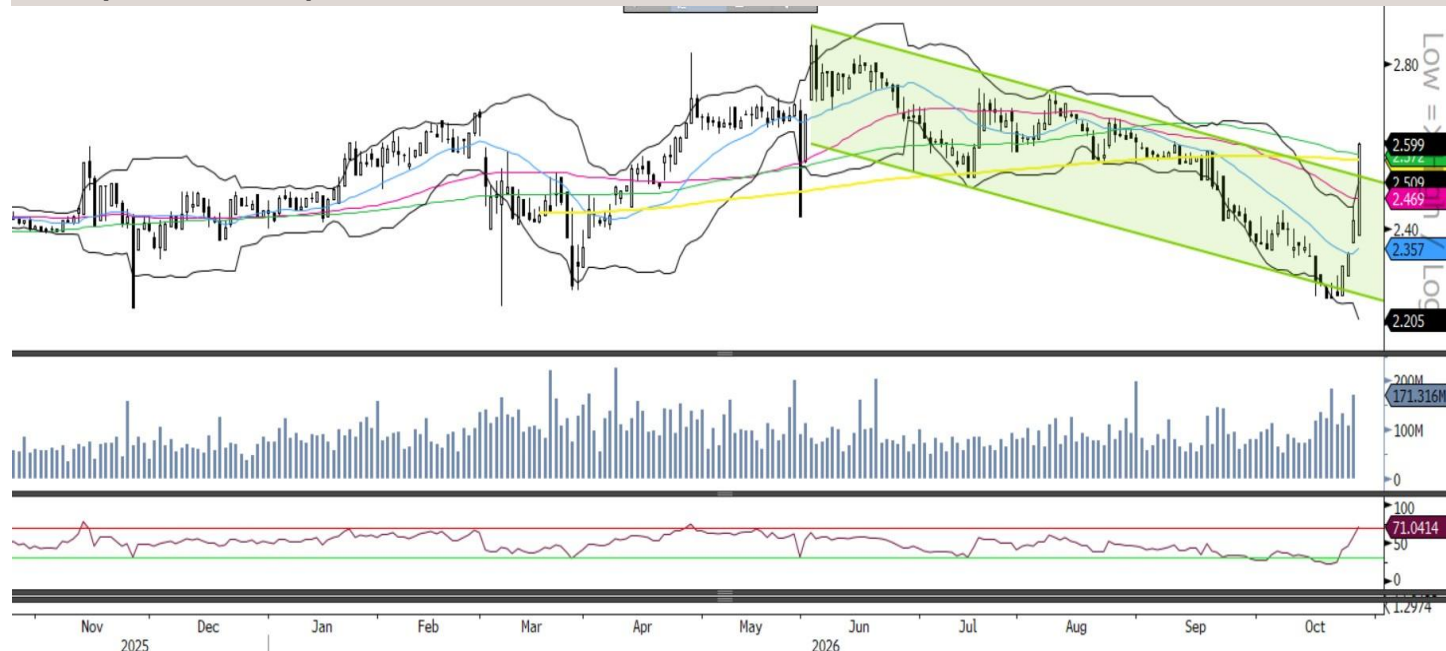
QNCD (National Cement Co.)



QNCD extended its gains further and hit our third target yesterday. The stock also breached its 100-DMA and closed above its upper end of the bollinger band for the second consecutive time, with a bullish marubozu candle, indicating the upside pullback to continue. The RSI is showing strength. Traders can hold onto their previous positions if any, for a revised target of QR2.726, with a new stop loss at QR2.678.

Source: Bloomberg, QNBFS Research

VFQS (Vodafone Qatar)



VFQS jumped higher and hit our third target. The stock also breached its 50-DMA, 100-DMA and 200-DMA in a single swoop with a long bullish candle, showing signs of further rebound to continue. The RSI line is moving up above the 50 zone. Traders can hold onto their previous positions if any, for a revised target of QR2.625, with a new stop loss at QR2.573.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations



On the weekly charts, GWCS hit or target of QR2.369 yesterday, so we advise to book profit and close the position.

Source: Bloomberg, QNBFS Research



On the monthly charts, DBIS after a long consolidation and has come out of the range and is moving on the upside over the past few months, indicating the stock has upside potential. Moreover, the stock breached its 100-MWA and closed above it, after three failed attempts earlier, showing strength. The RSI line is in the bullish zone. Investors can consider buying the stock only above QR1.810, for a target of QR1.870, with a stop loss at QR1.664.

Source: Bloomberg, QNBFS Research

QFLS (Qatar Fuel) - Short Term



QFLS has been bouncing on the upside over the past few days since breaching the falling wedge, indicating the bounce back to continue. The RSI is in the bullish zone. Traders can initiate buy positions above QR13.00 for a target of QR13.08, with a stop loss at QR12.83.

Source: Bloomberg, QNBFS Research

QEWS (Nebras Energy)- Medium Term



QEWS bounced back sharply and closed above the sloping channel along with its 50-DMA and the upper end of the bollinger band with a bullish marubozu candle, showing a likely continuation of the rebound. The RSI line is in the buy zone. Traders can initiate buy position only above QR13.76, for a target of QR13.87, with a stop loss at QR13.58.

Source: Bloomberg, QNBFS Research

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