QNB FINANCIAL SERVICES

Daily Technical Trader - Qatar

September 03, 2026

QE Index Summary

	2 Sept 2026	1 Sept 2026	Chg
Index	9,751	9,853	-1.0%
Value QR (mn)	245	375	-34.7%
Trades	15,960	22,572	-29.3%
Volume (mn)	87	125	-30.4%
Stocks Traded	54	53	1.9%
Gainers	5	32	-84.4%
Losers	44	18	144.4%
Unchanged	5	3	66.7%

Source: Qatar Stock Exchange

Outlook

The QE Index lost around 102 points to close near the 9,750 mark on Wednesday. The RSI line is sliding down below the 50 zone. Immediate support is now seen near 9,665, while strong resistance is expected around 10,050.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (30Aug -03Sep)	⬇	9,751.31	9,680	9,665	10,050
Medium-term (01Sep- 30Sep)	⬇	9,751.31	9,500	9,330	10,150

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
NLCS	QR0.737	Positive	Short-term (30Aug -03Sep)	QR0.711	QR0.771
BLDN	QR1.259	Positive	Medium-term (01Sep- 30Sep)	QR1.201	QR1.325

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QNNS	QR10.32	Positive	1 Day	QR10.24	QR10.41
QIMD	QR2.070	Positive	1 Day	QR2.052	QR2.092
QIBK	QR21.55	Positive	1 Day	QR21.39	QR21.73
MHAR	QR2.200	Positive	1 Day	QR2.185	QR2.218

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Ezdan Holding Group	ERES	21,723.9	0.819	0.827
AlRayan Bank	MARK	18,190.8	1.956	1.964
Qatar Navigation	QNNS	11,725.2	10.32	10.33
Mesaieed Petrochemical Holding	MPHC	13,379.8	1.065	1.083
Qatar Insurance Company	QATI	6,189.3	1.895	1.913

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
QNB Group	QNBK	1,53,878.9	16.66	16.59
The Commercial Bank	CBQK	16,755.6	4.140	4.140
Baladna	BLDN	3,301.7	1.232	1.225
Barwa Real Estate Company	BRES	8,938.2	2.297	2.292
Qatar Insurance Company	QATI	6,189.3	1.895	1.889

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatar Cinema & Film Distribution Co	QCFS	155.1	2.470	96.53
Damaan Islamic Insurance company	BEMA	1,014.0	5.070	61.98
Qatari Investors Group	QIGD	1,790.3	1.440	60.64
Al Mahhar	MHAR	455.4	2.200	60.47
Qatar General Insurance & Reinsurance Co	QGRI	2,086.2	2.384	59.90

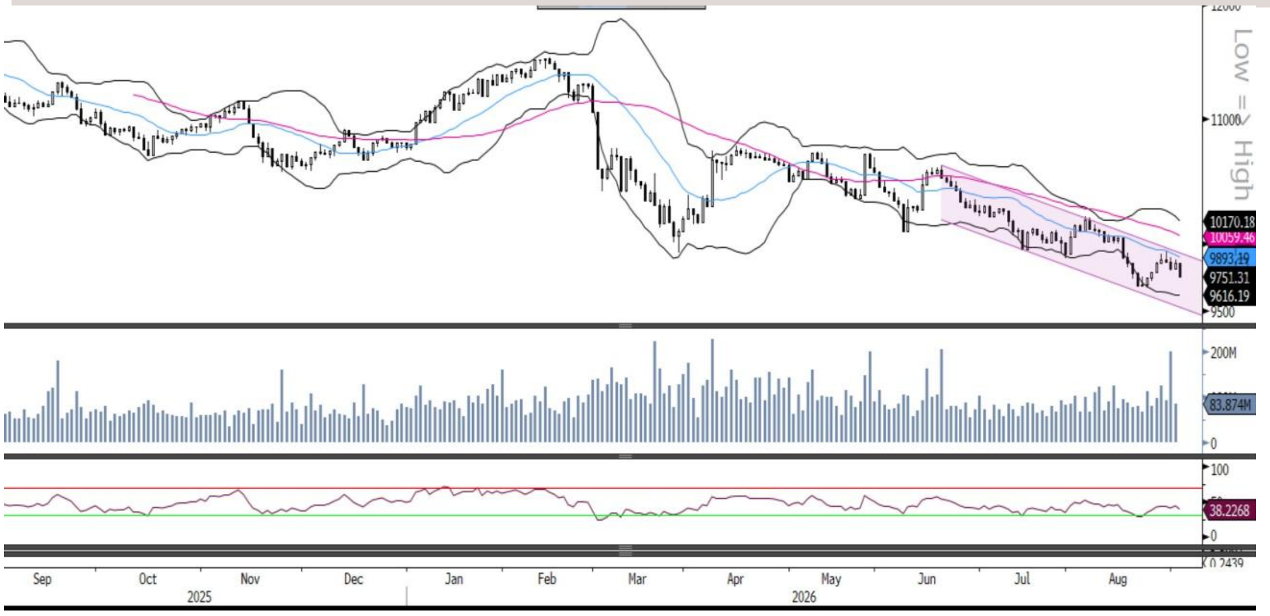
Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mosanada Facilities Management Services	MFMS	578.8	8.268	0.73
Qatar National Cement Co	QNCD	1,699.2	2.600	25.72
Qatar Fuel	QFLS	12,338.7	12.41	29.66
Widam Food Co	WDAM	250.9	1.394	29.78
Medicare Group	MCGS	1,488.3	5.288	30.54

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

Daily



Source: Bloomberg, QNBFS Research

The QE Index slid lower yesterday on the back of profit-booking, after witnessing just one day of relief on Tuesday. The Index has been moving lower in the descending channel, over the past few days, and is witnessing heavy profit-booking. Meanwhile, the Index failed to cross above 9,875, and slipped lower below 9,780, showing signs of weakness. However, the Index can rebound towards 9,800, if it manages to defend its support near 9,700. Dip below it can drag it down.

Weekly

Source: Bloomberg, QNBFS Research

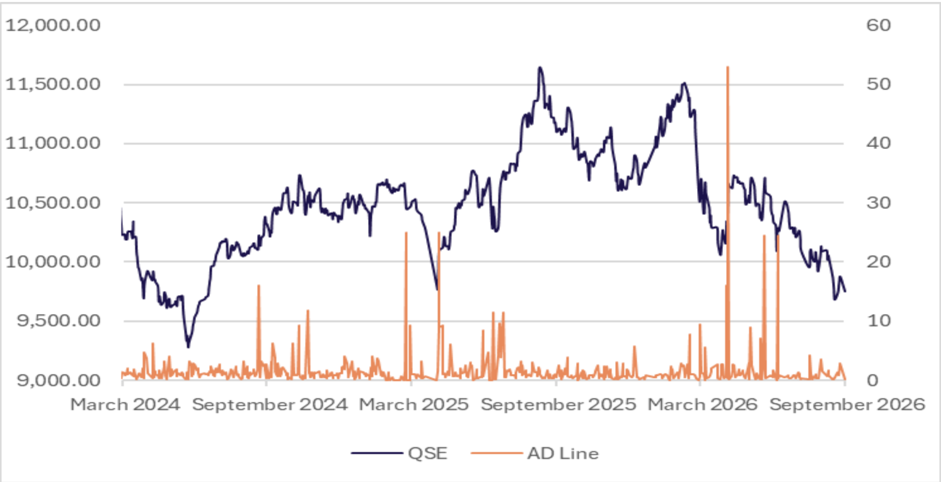
The QE Index managed to bounce back last week, after two consecutive weeks of profit-booking earlier. However, the Index is still below the ascending trendline resistance and its critical 10,000 psychological level, indicating profit-booking is likely to continue. Overall trend continues to be on the bearish side, until the Index captures the 10,000 - 10,050 zone, and as a result, it can re-test the 9,700 level. Contrary, above 10,050, the Index can attempt a move towards 10,200.

Monthly

Source: Bloomberg, QNBFS Research

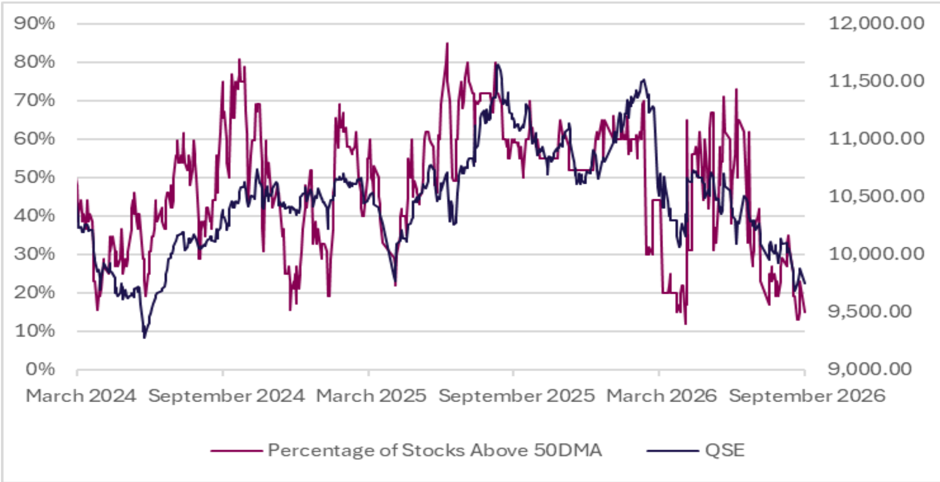
The QE Index has been drifting lower since the past few months and failed to close above the lower end of the channel trendline. Meanwhile, the Index attempted to reclaim its 200-MWA currently near 10,130, however, could not cling onto it and declined, indicating the profit-booking to continue. The Index can drift down further towards 9,500, followed by 9,350 on the back of sustained weakness, and geopolitical news flow. On the flip side, acceptance above its 200-MWA is required, for any possibility of a rebound hope towards 10,200.

Advance/Decline Line



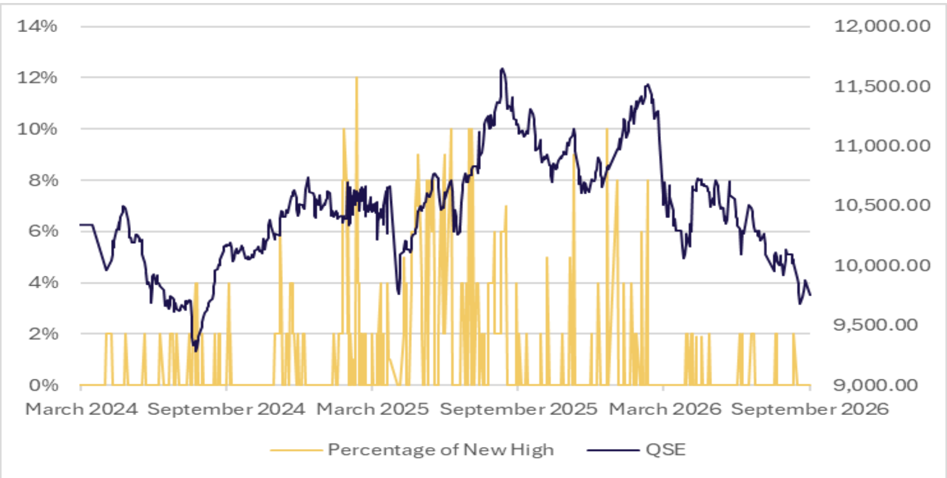
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



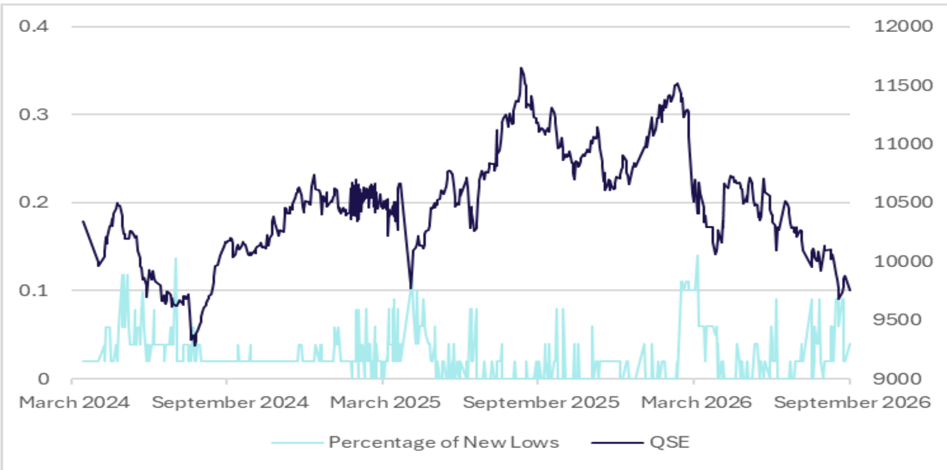
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

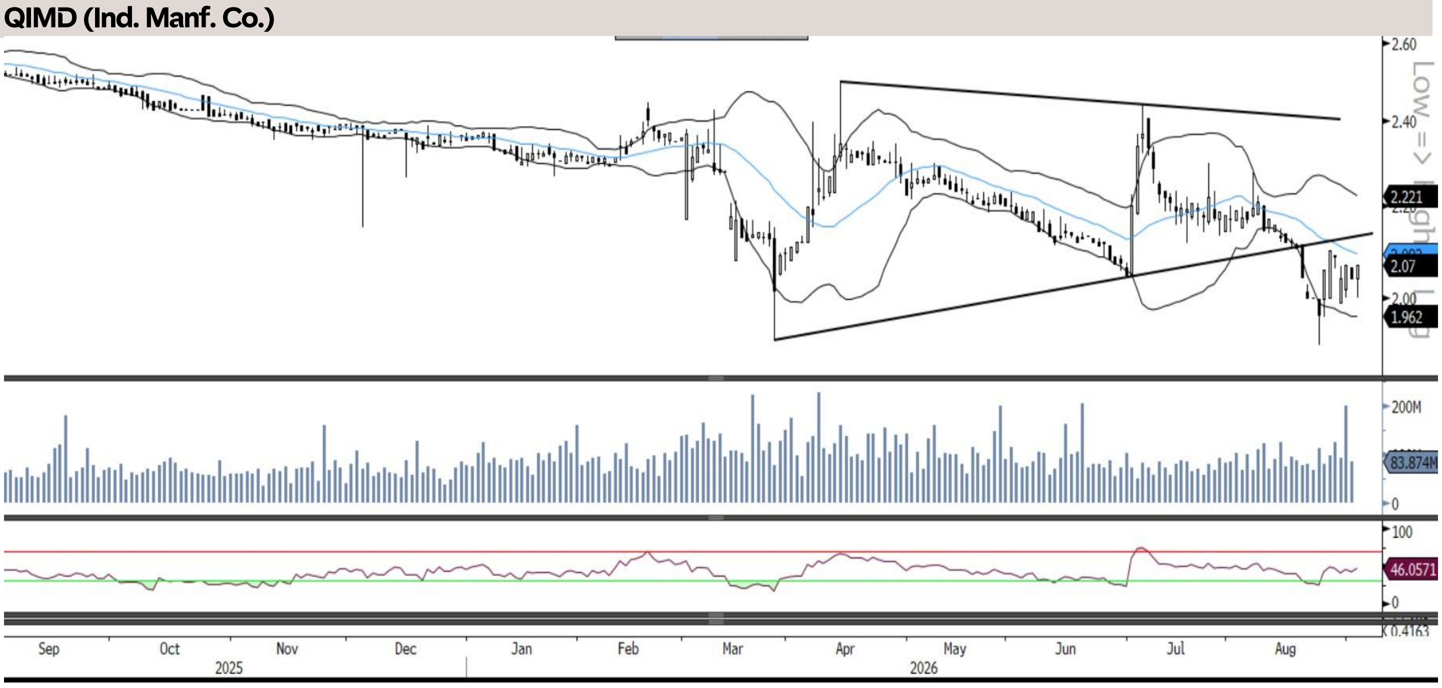
Daily Company Recommendations

QNNS (Qatar Navigation)

QNNS managed to stay above the mid-bollinger band after correction, showing signs of the rebound hopes are still alive. The RSI is in the buy zone. Traders can initiate buy positions only above QR10.35, for a target of QR10.41, with a stop loss at QR10.24.

Source: Bloomberg, QNBFS Research

QIMD (Ind. Manf. Co.)



QIMD has been rebounding since the past few days after correction and looks set for a further continuation of bounce towards the mid-bollinger band. The RSI is moving up towards 50 zone. Traders can initiate buy position only above QR2.081 for a target of QR2.092, with a stop loss at QR2.052.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

NLCS (National Leasing)

On the weekly charts, NLCS breached the descending channel and closed above it, indicating bullish signs. Moreover, the stock breached both the 100-DMA and 200-DMA and is currently trading above all the moving averages, showing strength. The weekly RSI is also in the buy zone. Traders can initiate buy positions only above QR0.750, for a target of QR0.771, with a stop loss at QR0.711.

Source: Bloomberg, QNBFS Research

BLDN (Baladna)

On the monthly charts, BLDN has been trading above its 50-MWA and its mid-bollinger band over the past few months and is currently consolidating in a range. The stock is gearing up now for an upside move. The RSI line is in the bullish zone which supports this observation. Investors can consider buying the stock above QR1.275 for a target of QR1.325, with a stop loss at QR1.201.

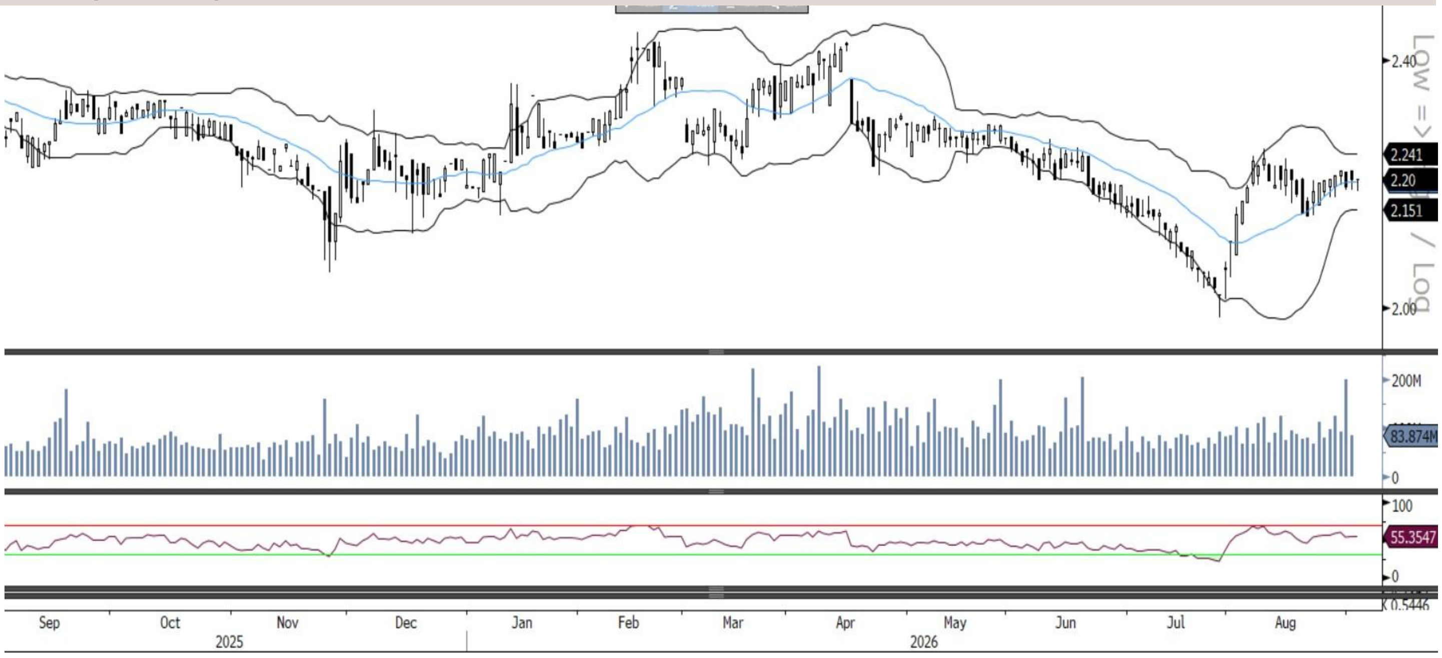
Source: Bloomberg, QNBFS Research

QIBK (Qatar Islamic Bank) - Short Term

QIBK has been consolidating over the past few days and developed a reversal candle near its support, indicating a likely rebound. Traders can initiate buy positions only above QR21.61, for a target of QR21.73, with a stop loss at QR21.39.

Source: Bloomberg, QNBFS Research

MHAR (Al Mahhar)- Medium Term



MHAR has been moving along the mid-bollinger band over the past few days and is consolidating, however, the stock recovered well after momentarily going below it, showing signs of a possible bounce back. The RSI is in the bullish zone. Traders can initiate buy positions only above QR2.205, for a target of QR2.218, with a stop loss at QR2.185.

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Source: Bloomberg, QNBFS Research

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