

## Technical Analysis – Qatar Stock Exchange

14-April-2026

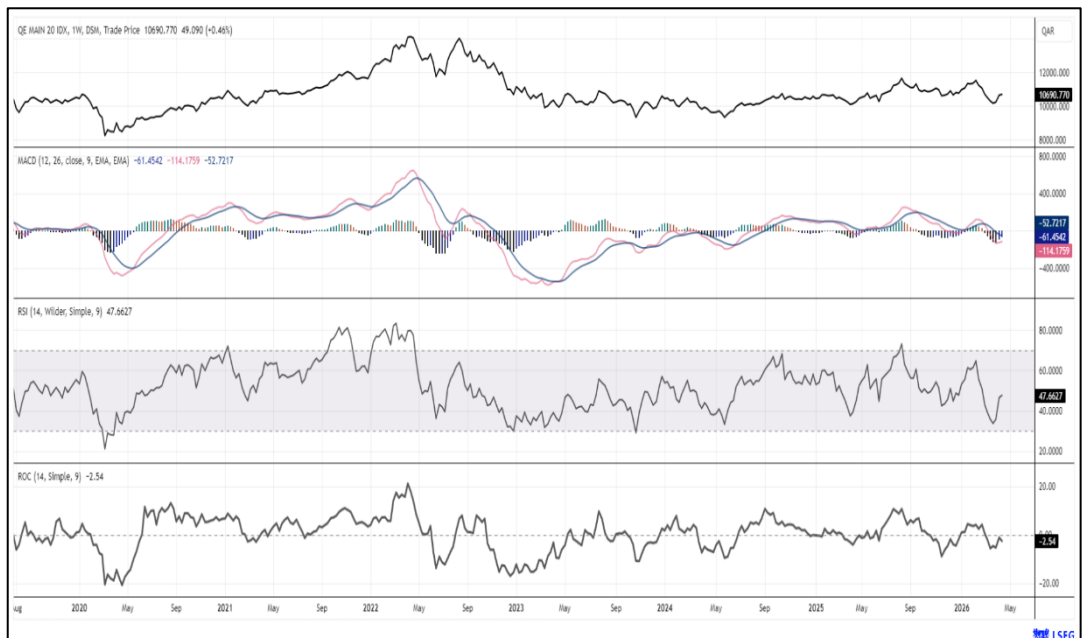
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### Qatar Stock Exchange

**QE Index <.QSI> closed at 10,690.77 point.** The index reversed the noticeable negative performance seen last month, while further buying momentum cannot be ignored in an attempt to reach the psychological level at 11,000 point, knowing that a firm close above this would most likely open the space for a re-test of 11,743 point. On the other side, only losing the recent bottom at 9,925 point is expected to re-instate the bearish tone and lead to additional downward correction to 9,600 point.

Medium-term investors can re-enter the market at levels higher than 10,800 point, while long-term investors can stay with a stop-loss below 10,500 point.



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**Qatar National Bank**

Reuters Ticker: <QNBK.QA>

**Price closed at QAR8.36.** The stock found support near QAR6.90 after its recent decline from this year's high at QAR11.80. A sustained close above QAR6.90 would support a potential rebound, while a break above the resistance level at QAR9.27 would be a positive signal and likely result in a retest to QAR11.80. However, a fall below QAR6.90 is expected to trigger additional corrections to QAR6.15.



RSI (W)	44.438
MACD (W)	-0.054
VOLUME (M)	32.620
MA50 (W)	9.100
MA100 (W)	8.780
MA200 (W)	7.630
S1	6.900
S2	6.150
S3	5.500
R1	9.270
R2	10.260
R3	11.800

**Masraf Al Rayan**

Reuters Ticker: <MARK.QA>

**Price closed at QAR2.21.** The stock has continued to move within the wide range between QAR1.89-QAR2.66 for nearly three years, lacking a clear indication of its next direction, knowing that a break above QAR2.66 will establish a new bullish trend and call for an advance to QAR3.00 before QAR3.45. On the counter side, a fall below QAR1.89 could lead to the next defense line at QAR1.40.



RSI (W)	44.031
MACD (W)	-0.018
VOLUME (M)	36.730
MA50 (W)	2.280
MA100 (W)	2.310
MA200 (W)	2.390
S1	2.000
S2	1.890
S3	1.400
R1	2.660
R2	3.000
R3	3.450

**Qatar Gas Transport Company Ltd.**

Reuters Ticker: <QGTS.QA>

**Price closed at QAR4.40.** The stock has managed to recover some of the losses we have seen in the past few weeks after the support level at QAR3.75 prevented it from recording further correction. A crossover the resistance level at QAR4.62 would increase the chances of re-visiting the strong layer at QAR5.15. However, a dip below QAR3.75 could witness further weaknesses to QAR3.31 and maybe lower to QAR3.00.



RSI (W)	44.966
MACD (W)	-0.036
VOLUME (M)	8.280
MA50 (W)	4.590
MA100 (W)	4.590
MA200 (W)	4.360
S1	3.750
S2	3.320
S3	3.000
R1	4.620
R2	5.150
R3	6.000

**Industries Qatar**

Reuters Ticker: <IQCD.QA>

**Price closed at QAR11.90.** The support level at QAR10.46 pushed the stock upwards, but closing above QAR12.78 (all MAs on the weekly chart are located near this) is needed to confirm further gains, a case if happens would promote a jump back to QAR14.33. On the other side, losing QAR10.46 is expected to re-instate the bearish tone and lead to the support line at QAR8.88 before QAR7.60.



RSI (W)	48.810
MACD (W)	-0.240
VOLUME (M)	4.490
MA50 (W)	12.140
MA100 (W)	12.430
MA200 (W)	12.640
S1	10.460
S2	8.880
S3	7.600
R1	12.780
R2	14.330
R3	16.000

## Definitions

**Technical Analysis:** Aims to identify the direction of prices and reveal any indication of possible changes as soon as possible, so it can be used as much as possible in making buying and selling decisions in the most appropriate time in order to minimize risk and maximize profits.

**Trend:** The general direction of a market or of the price of an asset.

**Resistance:** A chart point or range that caps an increase in the level of a stock or index over a period of time.

**Support:** The price level which, historically, a stock has had difficulty falling below. It is thought of as the level at which a lot of buyers tend to enter the stock.

**Breakout:** A signal that prices are beginning to trend, either upward or downward.

**Bull:** An investor who thinks the market, a specific security or an industry is likely to rise.

**Bear:** An investor who thinks the market, a specific security or an industry is likely to decline.

**Channel:** is two parallel trend lines either rising or declining.

**Consolidation Area:** is a sideways movement in prices that interrupts or reverse a trend.

**Moving Average (MA):** The most common applications of MAs are to identify the trend direction and to determine support and resistance levels.

**MACD (Moving Average Convergence-Divergence):** A trend-following momentum indicator that shows the relationship between two moving averages of prices.

**Relative Strength Index:** A technical momentum indicator (ranges from 0 to 100) that compares the magnitude of recent gains to recent losses in an attempt to determine overbought and oversold conditions of an asset.

**Overbought:** A situation in which the price of a security has risen to such a degree that an oscillator has reached its upper bound. This is generally interpreted as a sign that the price of the asset is becoming overvalued and may experience a pullback.

**Oversold:** A situation in which the price of a security has fallen to such a degree that an oscillator has reached its upper bound. This is generally interpreted as a sign that the price of the asset is becoming undervalued and may represent a buying opportunity for investors.

**Fibonacci:** A term refers to areas of support or resistance and to help identify strategic places for transactions to be placed, target prices or stop losses.

**On Balance Volume (OBV):** is a simple running total of up day (added) and down day (subtracted) volume. If OBV is moving with price, it confirms the current trend. Divergences between OBV and price indicates the price may be due for a reversal.

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