

GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
Global					
S&P 500	6,068.5	2.1	0.0	0.5	3.2
Dow Jones Ind. Average	44,593.7	123.2	0.3	0.1	4.8
Nasdaq 100	21,693.5	(63.2)	(0.3)	1.0	3.2
FTSE 100	8,777.4	9.6	0.1	1.2	7.4
DAX 30	22,037.8	126.1	0.6	1.4	10.7
CAC 40	8,028.9	22.7	0.3	1.0	8.8
BIST 100	9,882.8	36.9	0.4	(1.2)	0.5
Nikkei	39,062.5	261.3	0.7	(1.3)	(2.1)
Hang Seng	21,294.9	(227.1)	(1.1)	5.3	6.2
Shanghai Composite	3,318.1	(4.1)	(0.1)	2.1	(1.0)
BSE Sensex	76,293.6	(1,018.2)	(1.3)	(1.6)	(2.4)
GCC					
QE Index	10,629.2	0.0	0.0	(0.4)	0.5
Saudi Arabia (TASI)	12,424.3	(47.4)	(0.4)	0.1	3.2
UAE (ADX)	9,639.1	7.9	0.1	0.6	2.3
UAE (DFM)	5,335.8	74.4	1.4	3.0	3.4
Kuwait (KSE)	7,959.4	15.2	0.2	2.2	8.1
Oman (MSM)	4,522.5	(10.6)	(0.2)	(0.5)	(1.2)
Bahrain (BAX)	1,898.5	11.4	0.6	1.0	(4.4)
MSCI GCC	1,122.6	(1.3)	(0.1)	0.8	3.9
Dow Jones Islamic	7,292.8	(7.1)	(0.1)	0.3	2.9
Commodity					
Brent	77.0	1.1	1.5	1.8	3.2
WTI	73.1	1.1	1.5	0.8	2.6
Natural Gas	3.5	0.1	2.2	15.6	13.6
Gold Spot	2,932.6	(1.8)	(0.1)	3.4	11.0
Copper	4.6	(0.1)	(2.3)	7.5	14.3

Source: S&P Capital IQ

GCC MARKET OVERVIEW

GCC Fundamentals	P/E (x)	P/B (x)	Dividend Yield (%)	EV / EBITDA (x)
Qatar All Share	12.0	1.4	4.37%	14.9
DSM 20	11.9	1.4	4.66%	14.2
Saudi Arabia (TASI)	21.2	4.7	5.81%	15.2
UAE (ADX)	19.3	2.6	2.10%	14.5
UAE (DFM)	12.5	7.2	4.58%	16.8
Kuwait (KSE)	18.3	2.1	4.22%	24.7
Oman (MSM)	9.3	0.9	5.48%	3.7
Bahrain (BAX)	11.3	1.5	4.81%	10.7

Source: Refinitiv Eikon, Bloomberg

TOP GAINERS & LOSERS

GCC Trading Activity	Close Price	1D Change		Performance		Vol. ('000)	P/E TTM
		Value	%	1Y (%)	1M (%)		
Top Gainers							
Qatar Cinema and Film Distribution Co.	2.4	0.2	9.1%	-8.4%	-0.9%	5	36
Damaan Islamic Insurance Company	4.1	0.2	4.3%	7.0%	3.7%	1	7
Zad Holding Company	15.8	0.3	1.8%	25.5%	6.5%	250	23
Qatar Navigation	10.7	0.2	1.6%	-5.5%	-5.7%	1,101	11
Baladna	1.3	0.0	1.4%	16.2%	2.5%	7,576	14
Top Losers							
United Development Company	1.1	(0.0)	-1.1%	7.8%	2.6%	11,285	15
Mazaya Real Estate Development	0.6	(0.0)	-1.0%	-13.3%	0.7%	8,930	NM
Qatar Insurance Company	2.1	(0.0)	-1.0%	6.5%	12.5%	708	12
Gulf Warehousing Company	3.1	(0.0)	-0.7%	19.8%	4.6%	1,719	11
Ezdan Holding Group	1.0	(0.0)	-0.7%	-4.8%	1.4%	4,048	NM

Source: S&P Capital IQ

MARKET COMMENTARY

Global

Global stocks showed mixed performance on Monday. US stock futures exhibited a mixed trend on Tuesday as investors awaited Fed Chair Jerome Powell's testimony for insights on tariffs and their inflationary impact. The S&P 500 increased by 2.1 points (+0.0%) to close at 6,068.5, while the Dow Jones Industrial Average gained 123.2 points (+0.3%), finishing at 44,593.7. The Nasdaq 100 declined by 63.2 points (-0.3%) to close at 21,693.5. In Europe, the FTSE 100 advanced 9.6 points (+0.1%), closing at 8,777.4, while Germany's DAX 30 climbed 126.1 points (+0.6%) to 22,037.8. France's CAC 40 increased by 22.7 points (+0.3%), ending at 8,028.9, while Turkey's BIST 100 rose 36.9 points (+0.4%) to close at 9,882.8. In Asia, Japan's Nikkei gained 261.3 points (+0.7%), finishing at 39,062.5. Hong Kong's Hang Seng declined by 227.1 points (-1.1%) to 21,294.9. The Shanghai Composite dropped by 4.1 points (-0.1%) to 3,318.1. India's BSE Sensex declined by 1,018.2 points (-1.3%), closing at 76,293.6. Oil gains 1.5% with Brent crude closing at USD 77.0 per barrel and US WTI crude settling at USD 73.1.

GCC

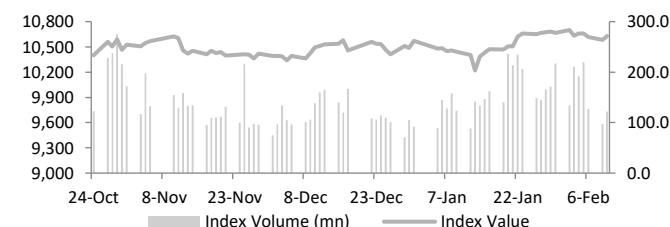
Saudi Arabia's TASI index declined by 47.4 points (-0.4%), closing at 12,424.3. The UAE's ADX index increased by 7.9 points (+0.1%), finishing at 9,639.1, while the DFM index gained 74.4 points (+1.4%) to close at 5,335.8. Kuwait's KSE index climbed 15.2 points (+0.2%) to reach 7,959.4. Oman's MSM index fell by 10.6 points (-0.2%), finishing at 4,522.5. Meanwhile, Bahrain's BAX index rose by 11.4 points (+0.6%), closing at 1,898.5.

Qatar

Qatar's market remain closed on Tuesday. On Monday, the Banks & Financial Services sector increased by 0.55%, closing at 4,638.3. The Consumer Goods & Services sector rose by 0.79%, finishing at 7,926.2. The Industrials sector edged up slightly by 0.02%, closing at 4,285.8. The Insurance sector declined by 0.51%, ending at 2,329.4. The Real Estate sector recorded the largest drop, falling by 0.62% to close at 1,616.0. The Telecoms sector gained 0.71%, closing at 2,005.3, while the Transportation sector advanced by 0.55%, finishing at 5,300.4.

On Monday, the top performer includes Qatar Cinema and Film Distribution Co. and Damaan Islamic Insurance Company while United Development Company and Mazaya Real Estate Development were among the top losers. Trading saw a volume of 117.4 mn shares exchanged in 12,779 transactions, totalling QAR 355.7 mn in value with market cap of QAR 621.3 bn.

Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,638.3	0.55%
Consumer Goods & Services	7,926.2	0.79%
Industrials	4,285.8	0.02%
Insurance	2,329.4	-0.51%
Real Estate	1,616.0	-0.62%
Telecoms	2,005.3	0.71%
Transportation	5,300.4	0.55%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	19.8	23.8
Qatari Institutions	37.6	24.2
Qatari - Total	57.3	47.9
Foreign Individuals	11.3	12.4
Foreign Institutions	31.4	39.7
Foreign - Total	42.7	52.1

Source: Qatar Stock Exchange

February 12, 2025

KEY NEWS OF QATAR

▶ **Qatar medium-term growth to accelerate to 4.75%, inflation to converge to 2%: IMF**

The IMF expects Qatar's medium-term growth to strengthen to 4.75%, driven by a significant expansion in LNG production and economic reforms under the Third National Development Strategy (NDS3). Inflation is projected to ease to 1% in 2024 and stabilize around 2% over the medium term. While economic activity has normalized post-2022 FIFA World Cup, GDP growth is expected to reach 2% in 2024–25, supported by public investment, LNG spillovers, and strong tourism. Despite narrowing fiscal and current account surpluses due to lower hydrocarbon prices, Qatar is expected to maintain surpluses as LNG output expands, though they may decline as a share of GDP. The IMF praised Qatar's resilience to external shocks and reform momentum under NDS3, particularly in fostering innovation, improving business efficiency, and leveraging digitalization and AI. The IMF urged fiscal prudence, recommending a medium-term fiscal anchor, revenue diversification through VAT introduction, and improved public investment management. It also encouraged Qatar to enhance private sector employment for nationals, attract high-skilled expatriates, and boost female workforce participation to support long-term economic sustainability.

▶ **Kuwait, Qatar discuss ways to bolster telecommunications cooperation**

Kuwait's Communications Minister Omar Al-Omar met with Qatari Minister Mohammad Al-Mannai on the sidelines of the AI Action Summit in Paris to discuss strengthening cooperation in communications, digital technology, and artificial intelligence. They explored future partnerships to support digital transformation and regional innovation, with Al-Omar emphasizing Kuwait's commitment to advancing AI for sustainable development and modern digital solutions. Al-Mannai highlighted the strong bilateral relations and the importance of exchanging expertise to achieve shared national goals. The AI Action Summit gathered global experts to discuss AI's economic and societal impacts, fostering international cooperation. Representing Kuwait's Amir, Al-Omar joined around 100 world leaders and numerous private sector representatives at the event.

▶ **Qatar, Armenia discuss cooperation, sign agreement**

Qatar's Minister of Social Development and Family, H E Buthaina bint Ali Al Jabr Al Nuaimi, met with Armenia's Prime Minister's spouse, H E Anna Hakobyan, to discuss cooperation in social work and family affairs. Attended by Armenian Ambassador H E Dikran Kevorkian and Qatar Social Work Foundation's Acting CEO Khaled bin Mohammed Al Kuwari, the meeting led to the signing of a cooperation agreement between Qatar Social Work Foundation and Armenia's "My Step" Charitable Foundation. The agreement focuses on empowering persons with disabilities, supporting women and children, and enhancing social sector capacities. Following the meeting, Hakobyan visited Qatar's Shafallah Center for Persons with Disabilities and Al-Noor Institute for the Blind, where she was briefed on their programs, services, and innovative technologies aiding social inclusion. The visit underscored the commitment of both nations to strengthening bilateral ties and advancing inclusive social and humanitarian initiatives.

KEY NEWS OF SAUDI ARABIA

▶ **Saudi crowdfunding funding hits USD 800 mn a year: top official**

Crowdfunding has become one of the fastest-growing financial channels in Saudi Arabia, doubling annually and surpassing SAR 3 bn (USD 800 mn) in capital last year, according to Capital Market Authority Chairman Mohammed El-Kuwaiz. Speaking at LEAP 2025, he highlighted the Kingdom's expanding financing landscape beyond traditional bank loans and IPOs, with eight distinct investment stages now available. The rise of crowdfunding aligns with Saudi Arabia's broader capital market transformation under Vision 2030, which has propelled the country into the world's top 10 largest markets. Regulatory reforms have introduced flexible investor rights, increased IPO activity—exceeding 40 listings per year, mostly SMEs—and fueled M&A growth. Saudi Arabia's evolving financial ecosystem is attracting international entrepreneurs, with debt markets now surpassing equity in capital raised. El-Kuwaiz emphasized that Saudi Arabia's efforts in business formation, financing, and exit strategies create a model that benefits not just the Kingdom but also the broader Gulf and Middle East region.

▶ **Saudi Arabia unveils USD 1.78 bn investments to advance AI, digital talent**

On the third day of the LEAP 2025 Tech Conference in Riyadh, Saudi Arabia

announced USD 1.78 bn in investments to accelerate AI, digital infrastructure, and talent development, reinforcing its Vision 2030 goals. Major highlights include Equinix's USD 1 bn investment in nationwide data centers, DAMAC's EDGNEX expansion to develop 500 megawatts of cloud and AI capacity by 2030, and the launch of Cohort 3 of Saudi Arabia's regulatory sandbox for tech startups. Several funds committed nearly USD 700 mn to AI, gaming, and deep-tech startups, with standout investments in companies like MERIT, BRKZ, and Torod. AI innovations included WhiteHelmet's ASIF construction agent, while Microsoft, Huawei, and Accenture introduced AI training academies. Additionally, the space and gaming industries saw major developments, with CST highlighting digital-space integration and HGM investing USD 300 mn to bring top gaming titles to Riyadh. LEAP 2025 solidifies Saudi Arabia's status as a leading global technology hub.

KEY NEWS OF UAE

▶ **UAE: ADDED, GWU join forces to empower women in economic sector**

The General Women's Union (GWU) and the Abu Dhabi Department of Economic Development (ADDED) have signed a cooperation agreement to empower women in the economic sector, fostering sustainable development in Abu Dhabi and the UAE. This partnership aims to enhance female entrepreneurship, strengthen economic competitiveness, and support Emirati women's active participation through specialized training and mentorship programs. The agreement establishes a committee to develop strategies for increasing women's presence in business, implements a women's progress tracking system, and promotes transparency in assessing economic support for women. It also facilitates knowledge exchange, training, and collaboration with regional and international organizations. ADDED will provide expertise and consulting services to support joint initiatives, reinforcing Abu Dhabi's position as a global hub for innovation and entrepreneurship.

OTHER REGIONAL AND GLOBAL NEWS

▶ **Crude Settles Higher on Dollar Weakness and Reduced Russian Crude Production**

Crude oil and gasoline prices rose to one-week highs, supported by a weaker dollar, reduced Russian crude output, and higher crude selling prices from Saudi Arabia, Iraq, and the UAE. Additional support came from US sanctions on Russian and Iranian oil exports, a decline in crude stored on tankers, and OPEC+ maintaining its cautious production strategy. However, concerns over US tariffs triggering retaliatory economic slowdowns, weakening Chinese demand, and expected increases in US crude and gasoline inventories limited gains. The EIA reported US crude stocks below the five-year average, while production remained near record levels.

▶ **Trump tariffs push safe-haven gold to record peak**

Gold prices surged to a record high of USD 2,942.70 per ounce before easing slightly, driven by safe-haven demand amid heightened trade war fears after US President Trump imposed steep tariffs on steel and aluminum imports. The potential for inflationary pressures and delayed Fed rate cuts has bolstered gold's appeal, bringing the USD 3,000 milestone into view. Analysts suggest gold may extend gains before a possible correction, with market focus shifting to Fed Chair Powell's testimony and US inflation data. Meanwhile, gold leasing rates in India hit a record high due to a supply crunch as banks redirect gold to the US to avoid tariffs. Other metals, including silver, platinum, and palladium, saw declines amid market volatility.

▶ **Bank of England's Mann: Bigger rate cut was needed to 'cut through the noise'**

Bank of England policymaker Catherine Mann defended her surprise vote for a half-point interest rate cut to 4.25%, arguing that a more decisive move was needed to "cut through the noise" while maintaining overall policy restrictiveness. Speaking at Leeds Beckett University, Mann emphasized that structural inflationary pressures had not yet been fully purged and advocated for a disciplined, restrictive stance even after immediate cuts. Previously known as the most hawkish MPC member, she signaled a shift towards a faster pace of rate reductions when appropriate, estimating Britain's long-term equilibrium rate at the upper end of 3-3.5%. The BoE recently halved its 2025 growth forecast to 0.75% while predicting inflation would rise to 3.7% by Q3 2025. Mann stressed that maintaining restrictive policy would help anchor inflation expectations as the inflation "hump" passes, noting that businesses' pricing behavior is normalizing and weaker consumer demand could limit price hikes. She concluded that the risk of entrenched inflationary behaviors had eased enough to justify reducing monetary policy restrictiveness.

February 12, 2025

FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.03	USD/QAR	3.64
USD/JPY	152.27	EUR/QAR	3.77
GBP/USD	1.24	JPY/QAR	0.02
USD/CHF	0.91	GBP/QAR	4.52
USD/CAD	1.43	CHF/QAR	3.99
AUD/USD	0.63	CAD/QAR	2.54
NZD/USD	0.57	AUD/QAR	2.29
USD/INR	86.77	INR/QAR	0.04
USD/TRY	36.05	TRY/QAR	0.10
USD/ZAR	18.46	ZAR/QAR	0.20
USD/BRL	5.76	BRL/QAR	0.63

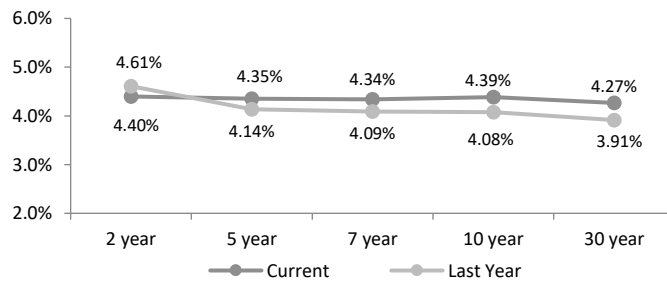
Source: S & P Capital IQ

INTERBANK OFFERING & US SWAP RATES

Duration	Overnight	1 Week	1 Month	3 Month	1 Year
LIBOR	5.06	0.08	4.96	4.85	6.04
EURIBOR	2.66	2.67	2.65	2.53	2.37
QIBOR	4.65	4.70	4.85	4.65	4.45
SAIBOR	4.90	4.93	5.43	5.36	5.26
EIBOR	4.07	4.33	4.26	4.28	4.30
BMIBOR	5.05	5.28	5.77	5.67	5.54
KIBOR	2.13	3.44	3.69	3.94	4.31

Source: Refinitiv Eikon, Qatar Stock Exchange

US Swap Rates



Source: Investing.com

GCC COMPANY RESULT

Company Name	Exchange	Ticker	Revenues (Mn)	YoY (%)	Net Profit (Mn)	YoY (%)
Invest Bank	ADX	INVESTB	252.1	5.91%	-130.6	87.34%
National Bank Of Umm Al Qaiwain	ADX	NBQ	913.2	17.62%	506.0	0.68%
Mbme Group Private Joint Stock Company	ADX	MBME	-	-	104.1	-79.93%
Nmdc Group	ADX	NMDC	26,300.0	57.01%	3,100.0	44.19%
Pure Health Holding	ADX	PUREHEALTH	25,848.2	57.62%	1,715.7	77.80%
Abu Dhabi National Oil Company	ADX	ADNOCDIST	35,453.7	2.38%	2,472.3	-6.01%
Aramex	DFM	ARMX	6,324.4	11.07%	143.5	11.77%
Spinneys 1961 Holding	DFM	SPINNEYS	3,225.6	12.35%	289.6	13.88%
Dubai Islamic Bank	DFM	DIB	-	-	8,165.0	16.48%
Emirates Investment Bank	DFM	EIBANK	299.5	35.76%	108.7	1.09%
Deyaar Development	DFM	DEYR	1,512.8	20.61%	473.9	7.53%
Warba Bank	BOURSA KUWAIT	WARBABANK	-	-	22.4	13.91%
Khaleeji Bank	BAHRAIN BOURSE	KHALEEJI	-	-	10.5	16.09%
Bahrain Duty Free Shop Complex	BAHRAIN BOURSE	DUTYF	-	-	5.0	16.98%

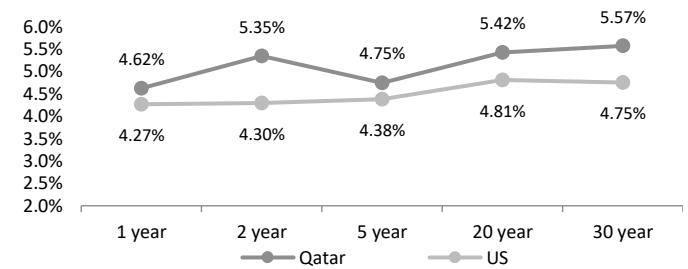
Note: Results were published on 11th February, all the numbers are in local currency.

FX Commentary

The US dollar fell 0.1% to 108.28, snapping a three-day rise, as markets awaited Fed Chair Powell's testimony and US inflation data. Futures priced in 37 bps of Fed rate cuts by year-end, with a 48% chance of a second cut. The euro rose 0.15% to USD 1.03, while the yen fell 0.15% to 152.27 per dollar. The pound slipped 0.15% to 83.40 pence per euro but remained steady at USD 1.24. The Canadian dollar traded at CAD 1.43 per US dollar, while the Australian dollar edged up 0.05% to USD 0.63. Oil prices supported the Russian rouble, which strengthened 0.8% to 95.90 per dollar but weakened 0.9% to 12.99 per yuan. The rouble has gained 14% YTD, with forex interventions and higher oil prices providing support.

SOVEREIGN YIELD CURVES

Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	34.9	1.7	Turkey	251.4	(1.8)
UK	22.3	3.3	Egypt	531.0	(22.7)
Germany	13.2	3.4	Abu Dhabi	38.6	(3.8)
France	35.1	3.7	Bahrain	176.0	(10.7)
Italy	54.6	(2.9)	Dubai	59.6	(3.9)
Greece	55.4	(3.3)	Qatar	39.8	(2.2)
Japan	18.9	(1.4)	Saudi Arabia	62.1	(0.7)

Source: S&P Capital IQ

February 12, 2025

QSE MAIN FINANCIAL INDICATORS

Company	Dividend Yield (%)	P/B.V Ratio (x)	P/E Ratio (x)	EPS (QAR)	Book Value/Share (QAR)	Stock Price (QAR)	Company
QNB	4.22	1.66	9.16	1.81	10.02	16.58	QNB
Qatar Islamic Bank	3.82	1.82	10.74	1.95	11.49	20.94	المصرف التجاري
Comm. Bank of Qatar	6.55	0.70	6.11	0.75	6.55	4.58	بنك الدوحة
Doha Bank	4.84	0.59	7.52	0.28	3.49	2.07	الاهلي الدولي
Ahli Bank	7.14	1.21	10.01	0.35	2.89	3.50	الريان
Intl. Islamic Bank	4.63	2.18	12.97	0.83	4.96	10.80	بنك لشا QFC
Rayan	4.21	0.92	14.67	0.16	2.59	2.38	بنك دخان
Lesha Bank (QFC)	3.74	1.12	11.68	0.11	1.20	1.34	الإجارة
Dukhan Bank	4.27	1.52	14.62	0.26	2.48	3.75	دلالة
National Leasing	4.48	0.60	22.57	0.04	1.31	0.78	قطر وعمان
Dlala	0.00	1.16	36.26	0.03	0.98	1.14	إنماء
Qatar Oman	0.00	1.01	nm	nm	0.72	0.73	البنوك والخدمات المالية
Inma	1.82	1.30	17.09	0.23	2.96	3.84	زاد
Banks & Financial Services	4.42	1.41	9.79	0.77	5.35		
Zad Holding Company	4.12	3.36	22.85	0.69	4.70	15.79	الطبية
Qatar German Co. Med	0.00	4.52	H	0.00	0.31	1.38	بلدنا
Baladna	5.25	1.07	13.54	0.10	1.24	1.33	السلام
Salam International	4.41	0.52	12.79	0.05	1.32	0.68	الرعاية
Medicare	4.87	1.29	24.75	0.18	3.51	4.52	السينما
Cinema	2.92	1.15	33.57	0.07	2.09	2.40	قطر للوقود
Qatar Fuel	6.48	1.71	14.59	1.06	9.01	15.44	ودام
Widam	0.00	2.90	24.03	0.10	0.85	2.46	مجمع المناعي
Mannai Corp.	6.73	1.81	8.94	0.42	2.05	3.71	الميرة
Al Meera	5.77	1.92	16.40	0.90	7.70	14.74	مقدم
Mekdam	0.00	2.02	11.92	0.29	1.70	3.44	ميزة
MEEZA QSTP	2.57	2.79	33.49	0.09	1.12	3.12	الفالح
Faleh	0.00	0.67	14.10	0.00	0.00	0.73	الخدمات والسلع الاستهلاكية
Consumer Goods & Services	5.38	1.72	15.93	0.31	2.85		
QAMCO	5.89	1.12	12.33	0.11	1.22	1.36	فامكو
Ind. Manf. Co.	5.04	0.64	9.13	0.28	4.02	2.58	التحويلية
National Cement Co.	6.92	0.84	15.95	0.25	4.66	3.90	الاسمنت
Industries Qatar	5.56	2.14	17.95	0.74	6.24	13.32	صناعات قطر
The Investors	7.72	0.69	12.67	0.13	2.45	1.68	المستثمرين
Electricity & Water	5.00	1.12	12.12	1.29	13.96	15.60	كهرباء وماء
Aamal	0.00	0.71	14.39	0.06	1.31	0.92	أعمال
Gulf International	5.00	1.49	8.89	0.38	2.28	3.40	الخليج الدولية
Mesaieed	3.86	1.13	25.78	0.06	1.30	1.48	مسعيد
Estithmar Holding	0.00	1.19	16.11	0.11	1.51	1.80	استثمار القابضة
Industrials	4.87	1.45	16.10	0.23	2.60		الصناعات
Qatar Insurance	4.81	1.07	9.37	0.22	1.94	2.08	قطر
Doha Insurance Group	6.94	0.99	11.07	0.23	2.54	2.52	مجموعة الدوحة للتأمين
QLM	4.90	1.09	10.97	0.19	1.88	2.04	كيو إل إم
General Insurance	0.00	0.30	nm	nm	3.95	1.18	العامة
Alkhaleej Takaful	4.90	1.02	1.10	2.22	2.41	2.45	الخليج التكافلي
Islamic Insurance	5.80	2.27	11.61	0.74	3.80	8.63	الإسلامية
Beema	4.88	1.47	9.69	0.42	2.79	4.10	بيمه
Insurance	4.74	0.93	10.76	0.21	2.41		التأمين
United Dev. Company	49.11	0.35	9.92	0.11	3.21	1.12	المتحدة للتنمية
Barwa	6.27	0.51	9.77	0.29	5.61	2.87	بروة
Ezdan Holding	0.00	0.80	H	0.00	1.27	1.01	إزدان القابضة
Mazaya	4.35	0.60	6.35	0.09	0.96	0.58	مزايا
Real Estate	6.28	0.63	24.96	0.05	1.94		العقارات
Ooredoo	4.27	1.45	15.77	0.82	8.88	12.89	Ooredoo
Vodafone Qatar	5.90	1.70	14.31	0.14	1.20	2.03	فودافون قطر
Telecoms	4.55	1.49	15.49	0.43	4.51		الاتصالات
Qatar Navigation	3.74	0.70	10.84	0.99	15.38	10.70	الملاحة
Gulf warehousing Co	3.22	0.73	10.76	0.29	4.24	3.11	مخازن
Nakilat	3.14	1.86	15.09	0.30	2.39	4.46	ناقلات
Transportation	3.33	1.17	13.21	0.40	4.57		النقل
Exchange	4.65	1.29	12.27	0.36	3.42		

Source: Qatar Stock Exchange; "nm" stands for Minus ratio due to company losses according to the latest financial data and "H" stands for The P/E ratio is one hundred times and more.

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