

November 14, 2024

GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
Global					
S&P 500	5,985.4	1.4	0.0	4.9	25.5
Dow Jones Ind. Average	43,958.2	47.2	0.1	5.3	16.6
Nasdaq 100	21,036.2	(34.6)	(0.2)	5.8	25.0
FTSE 100	8,030.3	4.6	0.1	(1.0)	3.8
DAX 30	19,003.1	(30.5)	(0.2)	(0.4)	13.4
CAC 40	7,216.8	(10.2)	(0.1)	(1.8)	(4.3)
BIST 100	9,300.3	73.4	0.8	4.9	24.5
Nikkei	38,721.7	(654.4)	(1.7)	(0.9)	15.7
Hang Seng	19,823.5	(23.4)	(0.1)	(2.4)	16.3
Shanghai Composite	3,439.3	17.3	0.5	4.9	15.6
BSE Sensex	77,691.0	(984.2)	(1.3)	(2.1)	7.5
GCC					
QE Index	10,420.0	(38.2)	(0.4)	(1.0)	(3.8)
Saudi Arabia (TASI)	11,930.5	(117.2)	(1.0)	(0.8)	(0.3)
UAE (ADX)	9,371.5	(48.2)	(0.5)	0.5	(2.2)
UAE (DFM)	4,732.8	31.4	0.7	3.1	16.6
Kuwait (KSE)	7,287.7	4.7	0.1	1.8	6.9
Oman (MSM)	4,654.8	(17.3)	(0.4)	(2.0)	3.1
Bahrain (BAX)	2,045.3	16.8	0.8	1.3	3.7
MSCI GCC	1,057.3	(7.1)	(0.7)	0.5	(0.8)
Dow Jones Islamic	7,173.7	(17.4)	(0.2)	2.9	18.2
Commodity					
Brent	72.3	0.4	0.5	(0.7)	(6.2)
WTI	68.3	0.3	0.4	(1.4)	(5.0)
Natural Gas	3.2	0.1	2.2	7.9	37.6
Gold Spot	2,586.5	(19.8)	(0.8)	(5.9)	24.8
Copper	4.1	(0.1)	(1.3)	(5.9)	4.9

Source: S&P Capital IQ

GCC MARKET OVERVIEW

GCC Fundamentals	P/E (x)	P/B (x)	Dividend Yield (%)	EV / EBITDA (x)
Qatar All Share	11.6	1.4	5.55%	12.8
DSM 20	11.5	1.4	6.06%	11.0
Saudi Arabia (TASI)	21.4	4.7	5.79%	15.1
UAE (ADX)	18.7	2.6	2.13%	14.5
UAE (DFM)	12.1	8.1	5.27%	10.6
Kuwait (KSE)	17.1	1.9	5.52%	16.3
Oman (MSM)	9.3	0.9	5.24%	4.4
Bahrain (BAX)	10.5	2.2	4.54%	10.6

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							
Doha Bank	1.9	0.0	1.6%	6.6%	7.6%	11,778	7
Mekdam Holding Group	3.6	0.1	1.6%	16.8%	-6.6%	1,270	13
Qatar National Bank	17.2	0.2	1.1%	-21.6%	-1.1%	2,760	10
MEEZA QSTP LLC (Public)	3.2	0.0	0.9%	10.5%	-0.2%	136	39
Aljarah Holding	0.8	0.0	0.9%	-10.1%	-0.3%	2,222	23
Top Losers							
Ezdan Holding Group	1.2	(0.0)	-2.8%	-6.3%	-1.2%	9,607	NM
Aamal Company	0.9	(0.0)	-1.6%	8.7%	5.4%	1,490	14
Gulf Warehousing Company	3.2	(0.0)	-1.5%	12.7%	-2.5%	386	10
The Commercial Bank	4.2	(0.1)	-1.3%	-21.4%	-3.6%	3,786	6
Industries Qatar	12.8	(0.2)	-1.2%	-3.7%	-8.6%	2,278	16

Source: S&P Capital IQ

MARKET COMMENTARY

Global

Global stock markets gave mixed signal on Wednesday. US stock index futures closed stagnant on Wednesday as rising Treasury yields put pressure on rate-sensitive stocks. Investors are awaiting key inflation data that could provide insights into the Federal Reserve's plans for reducing interest rates. The S&P 500 increased by 1.4 points (0.0%) to close at 5,985.4, while the Dow Jones Industrial Average rose by 47.2 points (0.1%) to finish at 43,958.2. The Nasdaq 100 dropped by 34.6 points (0.2%) to close at 21,036.2. In Europe, the FTSE 100 gained 4.6 points (0.1%) to close at 8,030.3, while Germany's DAX 30 decreased by 30.5 points (0.2%) to 19,003.1. France's CAC 40 fell by 10.2 points (0.1%) to close at 7,216.8, whereas Turkey's BIST 100 increased by 73.4 points (0.8%) to 9,300.3. In Asia, Japan's Nikkei dropped by 654.4 points (1.7%) to 38,721.7, while Hong Kong's Hang Seng fell by 23.4 points (0.1%) to 19,823.5. The Shanghai Composite gained 17.3 points (0.5%) to 3,439.3, while India's BSE Sensex fell by 984.2 points (1.3%) to close at 77,691.0. Oil gains 0.5% with Brent crude closing at USD 72.3 per barrel and US WTI crude settling at USD 68.3.

GCC

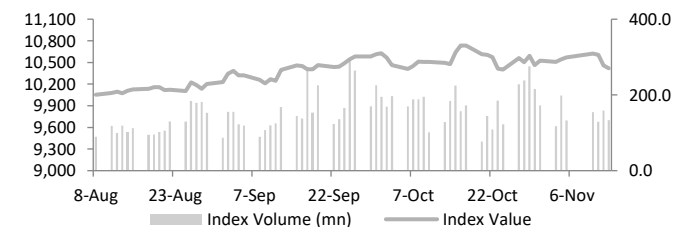
Saudi Arabia's TASI index fell by 117.2 points (1.0%) to close at 11,930.5. The UAE's ADX index declined by 48.2 points (0.5%) to reach 9,371.5, while Dubai's DFM index gained 31.4 points (0.7%) to close at 4,732.8. Kuwait's KSE index increased by 4.7 points (0.1%) to 7,287.7. Oman's MSM index dropped by 17.3 points (0.4%) to 4,654.8, while Bahrain's BAX index rose by 16.8 points (0.8%) to 2,045.3.

Qatar

Qatar's benchmark closed negative at 10,420.0 on Wednesday. The Banks & Financial Services sector increased by 0.22% to close at 4,640.8. The Consumer Goods & Services sector saw a slight gain of 0.04%, closing at 7,697.8. The Industrials sector declined by 0.92% to reach 4,175.8. The Insurance sector rose by 0.26% to close at 2,373.5. The Real Estate sector dropped by 1.00% to 1,654.8. The Telecoms sector decreased by 0.78% to 1,801.0, while the Transportation sector declined by 0.55% to close at 5,242.9.

The top performer includes Doha Bank and Mekdam Holding Group while Ezdan Holding Group and Aamal Company were among the top losers. Trading saw a volume of 132.6 mn shares exchanged in 15,388 transactions, totalling QAR 362.1 mn in value with market cap of QAR 618.4 bn.

Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,640.8	0.22%
Consumer Goods & Services	7,697.8	0.04%
Industrials	4,175.8	-0.92%
Insurance	2,373.5	0.26%
Real Estate	1,654.8	-1.00%
Telecoms	1,801.0	-0.78%
Transportation	5,242.9	-0.55%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	34.8	27.6
Qatari Institutions	33.0	24.4
Qatari - Total	67.8	52.0
Foreign Individuals	12.6	13.4
Foreign Institutions	19.6	34.7
Foreign - Total	32.2	48.0

Source: Qatar Stock Exchange



November 14, 2024

KEY NEWS OF QATAR

▶ **Qatari economy expected to grow by 2% in 2024, supported by non-oil sector**

The World Bank's Chief Economist for the Middle East and North Africa (MENA), Roberta Gatti, projects Qatar's economy to grow by 2% in 2024, supported by stable hydrocarbon sector performance and robust non-oil sector growth, particularly in tourism and construction. While Qatar continues expanding its LNG production with significant contracts in Europe and East Asia, it also focuses on economic diversification through its third National Development Plan, targeting tourism, IT, and other sectors. Gatti noted that MENA's overall growth is expected to average 2.2% in 2024, up from 1.8% in 2023, primarily due to growth in GCC countries, where the non-oil sector expansion—especially in Saudi Arabia—is expected to offset slower oil production growth. MENA growth could accelerate to 3.8% by 2025 if regional conflicts do not worsen, with GCC countries potentially reaching 4.2% growth, and oil-importing developing economies like Egypt also expected to lead growth through investment and private consumption increases. Gatti emphasized the role of non-oil sector expansion in the GCC as oil production remains constrained by OPEC+ production cuts.

▶ **LuLu Mall Al Khor wins Sustainability Excellence award at 'MECS+R MENA Award 2024'**

LuLu Mall Al Khor has received the Silver Award for Sustainability Excellence in Energy Optimisation at the MECS+R Award 2024 for its achievements in reducing energy consumption through advanced sustainable practices. Using Honeywell's Forge Energy Optimisation system, the mall has achieved 15% savings in HVAC energy consumption, reducing costs by USD 110,000 between August 2023 and July 2024. This award underscores LuLu Mall's commitment to eco-friendly operations, aligning with LuLu Group International's broader sustainability initiatives, which include carbon-neutral efforts and support for Qatar Sustainability Week. As a pioneering shopping destination in Al Khor, LuLu Mall integrates energy optimisation, waste management, and plastic-free initiatives, setting a high standard for sustainable retail in the region.

▶ **Foreign institutions increasingly penetrate QSE; account for 40% of average daily turnover**

Foreign institutional investors are increasingly active in the Qatar Stock Exchange (QSE), contributing to 30%-40% of daily turnover, as Qatar enters a growth phase led by the North Field expansion. This was highlighted by QSE officials at a roadshow in New York, aimed at attracting further US investment and showcasing top Qatari companies such as QNB, Qatar Islamic Bank, and Industries Qatar. QSE's commitment to expanding its investor base aligns with Qatar's Third Financial Sector Strategy, which emphasizes internationalization and improving market infrastructure. With LNG production expected to increase by 85% to 142 mn tonnes per year by 2030, S&P projects Qatar's per capita income to exceed USD 80,000, alongside strong fiscal and current account surpluses from 2024 to 2027, supported by steady oil prices and expanding LNG exports.

KEY NEWS OF SAUDI ARABIA

▶ **Number of active mining licenses in Saudi Arabia reaches 2,295**

In September, Saudi Arabia's Ministry of Industry and Mineral Resources issued 35 new mining licenses, including 24 for exploration, seven for building material quarries, three for reconnaissance, and one for mining exploitation and small mines, as reported by the Saudi Press Agency. This brings the total number of active mining licenses in Saudi Arabia to 2,295 by the end of September 2024. The majority of these licenses are for building material quarries (1,461), followed by 566 exploration licenses, 203 mining exploitation and small mine licenses, 42 prospecting licenses, and 23 surplus mineral resource licenses. According to ministry spokesperson Jaraah bin Mohammed Al-Jaraah, these efforts are part of Saudi Arabia's Vision 2030 plan to position mining as the third pillar of the national economy, leveraging the Kingdom's extensive mineral wealth, estimated at SAR 9.3 tn, to diversify the economy and promote sustainable industrial growth.

▶ **Saudi National Housing Co. signs 21 new deals on Cityscape's 2nd day**

At Cityscape Global 2024, Saudi Arabia's National Housing Co. (NHC) signed 21 agreements with local and international firms, bringing total deals on the first two days to over SAR 5 bn (USD 1.33 bn) to boost infrastructure and service quality in urban areas. The deals span logistics, interior design, and

supply sectors, aiming to support sustainable, integrated destinations aligned with Vision 2030. Key partnerships include collaborations with "Solutions by stc" for digital platforms, Sakani Foundation for building inspections, and agreements with PIF's ROSHN to enhance sustainability. NHC also partnered with companies like Dar Wa Emaar and Siemens for residential projects, and Al-Kuhaimi for privacy solutions. The Real Estate Development Fund (REDF) announced a 190% rise in housing financing and signed MoUs with Jadwa Investment and others to boost real estate funding. Additional initiatives at the event include Saudi-Kuwait cooperation on housing development, new real estate registry agreements to enhance property services, and strategic plans to support Vision 2030's sustainable community goals.

KEY NEWS OF UAE

▶ **UAE continues to exhibit solid economic growth: OPEC**

OPEC's November report highlights the UAE's strong economic performance, particularly in the non-oil sector. The UAE's central government finances showed continued strength in Q2 2024, with revenues growing by 9.1% year-on-year, driven by higher tax revenues from increased economic activity and successful tax reforms. Tax revenues reached AED 95.5 bn (USD 25.9 bn), contributing to a total revenue of AED 143.2 bn (USD 38.9 bn). The report also notes growth in tourism, with Dubai welcoming 11.9 mn international visitors in the first eight months of 2024, and a further increase in the S&P Global UAE PMI, reflecting robust economic fundamentals and rising demand.

OTHER REGIONAL AND GLOBAL NEWS

▶ **Oil trims losses on tight near-term supply**

Oil prices inched up on Wednesday amid signs of short-term supply constraints, with Brent rising to USD 72.02 per barrel and US WTI to USD 68.25, though prices remain near two-week lows following OPEC's downgrade of 2024 and 2025 demand growth forecasts, largely due to weaker demand in China. Despite tightness in the physical market, lower demand projections and China's economic challenges are weighing on sentiment. OPEC now expects global oil demand to grow by 1.82 mn bpd in 2024, down from 1.93 mn bpd last month, and further reduced its 2025 estimate. The International Energy Agency (IEA) is set to update its forecast on Thursday. Meanwhile, Barclays noted that any significant changes in US oil strategy under a potential Trump administration are unlikely, though tighter sanctions on Iran or geopolitical tensions could disrupt supply. US central bankers also highlighted inflation still above 2%, with recent interest rate cuts potentially boosting economic activity and energy demand. US weekly inventory data, delayed due to Veterans Day, is expected to show a minor inventory increase.

▶ **Gold drifts higher, traders eye US inflation print**

Gold prices rose slightly on Wednesday as investors sought bargains following sharp declines the day before, with attention turning to upcoming US inflation data that could influence the Federal Reserve's monetary policy. Spot gold increased 0.4% to USD 2,608.18 per ounce, and US gold futures rose 0.3% to USD 2,614.10, as bargain hunters responded to prices falling below USD 2,600, partly due to a stronger dollar. Traders currently see a lower likelihood of a December rate cut, with CME's FedWatch Tool showing a 60.3% probability of a 25-basis-point cut, down from 77.3% a week prior. US CPI data, due later, could potentially boost gold if inflation appears controlled, with analysts eyeing a potential climb to USD 2,650. Additionally, Fed Chair Jerome Powell's remarks and other economic indicators, including PPI and retail sales, are being closely watched. In other metals, spot silver rose 0.7% to USD 30.91 per ounce, while platinum and palladium each saw minor gains.

▶ **US consumer inflation rises in October on higher housing costs**

US consumer inflation ticked up in October to 2.6% year-over-year, driven largely by rising housing costs, according to government data released Wednesday, complicating the Federal Reserve's plans to reduce interest rates. Core inflation, excluding food and energy, remained steady at 3.3%, indicating persistent inflation challenges despite gradual economic recovery. Monthly headline inflation rose by 0.2%, with housing contributing to over half of this increase. Although the Fed has recently cut interest rates to between 4.50% and 4.75%, inflation's resilience presents a challenge to further rate reductions. The labor market remains relatively strong, and traders see an 80% chance of another Fed rate cut next month. White House economic advisor Lael Brainard highlighted ongoing efforts to reduce costs for families, though her role is expected to end when President-elect Donald Trump takes office in January.

FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.06	USD/QAR	3.64
USD/JPY	155.19	EUR/QAR	3.85
GBP/USD	1.27	JPY/QAR	0.02
USD/CHF	0.88	GBP/QAR	4.63
USD/CAD	1.40	CHF/QAR	4.12
AUD/USD	0.65	CAD/QAR	2.61
NZD/USD	0.59	AUD/QAR	2.36
USD/INR	84.42	INR/QAR	0.04
USD/TRY	34.35	TRY/QAR	0.11
USD/ZAR	18.18	ZAR/QAR	0.20
USD/BRL	5.81	BRL/QAR	0.63

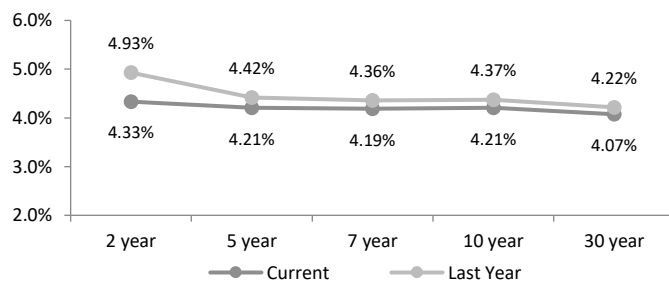
Source: S & P Capital IQ

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	3.16	3.15	3.09	3.03	2.50
QIBOR	4.95	5.00	5.08	4.93	4.50
SAIBOR	5.02	5.02	5.38	5.49	5.14
EIBOR	4.57	4.67	4.56	4.64	4.40
BMIBOR	5.30	5.53	6.03	5.84	5.60
KIBOR	2.06	3.50	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 (%)
Apm Terminals Bahrain	BAHRAIN BOURSE	APMTB	10.0	5.10%	2.5	12.73%
Sharjah Insurance Co.	BAHRAIN BOURSE	SICO	-	-	3.8	-38.71%
Trafco Group	BAHRAIN BOURSE	TRAFKO	11.3	0.39%	0.3	-2.18%
Seef Properties	BAHRAIN BOURSE	SEEF	3.3	-14.59%	1.0	-29.24%
Bahrain Flour Mills Company	BAHRAIN BOURSE	BFM	1.8	8.76%	0.5	796.32%
Solidarity Bahrain	BAHRAIN BOURSE	SOLID	-	-	1.3	30.00%
Gfh Financial Group	BAHRAIN BOURSE	GFH	154.3	24.20%	27.2	11.93%
Energy House Holding Co.	BOURSA KUWAIT	ENERGYH	-	-	-0.2	-150.00%
Naeem Holding For Investments	DFM	NAHO	3.0	83.57%	0.9	405.55%
Dubai Investments	DFM	DIC	932.3	-3.66%	235.6	12.70%
Amanat Holdings	DFM	AMANAT	132.9	5.76%	-10.8	-31.10%
Ithmaar Holding	DFM	ITHMR	-	-	-3.0	-250.00%
Alliance Insurance Co.	DFM	ALLIANCE	84.5	12.53%	-5.1	-212.16%
Adnoc Logistics & Services	ADX	ADNOCLS	928.4	32.18%	175.0	18.47%
Abu Dhabi National Takaful Co.	ADX	TKFL	197.1	2.86%	26.9	-2.60%
Hayah Insurance Company	ADX	HAYAH	-	-	1.4	-25.47%
Al Dhafra Insurance Co.	ADX	DHAFRA	90.5	17.43%	9.5	66.14%
Salik Company	DFM	SALIK	546.1	7.34%	277.3	8.83%

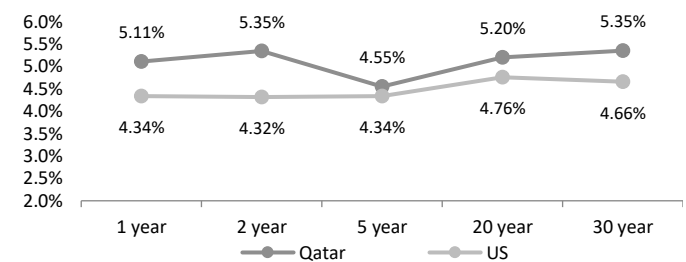
Note: Results were published on 13th November, all the numbers are in local currency.

FX Commentary

The British pound hovered near three-month lows at USD 1.27, following a 0.1% dip after reaching its lowest point since early August (USD 1.2719) amid easing UK inflation data. Sterling's decline comes after UK regular pay growth hit its slowest pace in two years, reinforcing the Bank of England's stance on continued inflation easing. While the BoE cut rates twice since 2020, the market now expects a 15% chance of a further 25-basis-point cut in December. Meanwhile, the US dollar rose to a six-month peak, driven by expectations of inflationary policies under US President-elect Trump, with the dollar index up 0.1% at 106.12. The euro dropped to USD 1.06, nearing a one-year low, while the yen weakened to 155.19 per dollar, its lowest since July. The market anticipates US inflation data to further support the dollar's strength.

SOVEREIGN YIELD CURVES

Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	33.0	(2.1)	Turkey	253.4	(26.6)
UK	19.3	(2.6)	Egypt	578.9	(123.1)
Germany	10.2	1.3	Abu Dhabi	43.0	(0.2)
France	31.3	(1.8)	Bahrain	186.8	2.4
Italy	57.1	(11.9)	Dubai	60.7	(1.8)
Greece	57.8	(12.0)	Qatar	42.5	(1.4)
Japan	20.4	(1.4)	Saudi Arabia	62.9	0.4

Source: S&P Capital IQ



November 14, 2024

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	3.78	1.79	9.88	1.74	9.62	17.19	QNB
Qatar Islamic Bank	3.48	1.92	11.16	1.87	10.88	20.85	المصرف التجاري
Comm. Bank of Qatar	6.02	0.67	5.20	0.80	6.23	4.15	بنك الدوحة
Doha Bank	4.05	0.54	7.08	0.26	3.43	1.85	الاهلي الدولي
Ahli Bank	6.94	1.34	10.70	0.34	2.70	3.61	الريان
Intl. Islamic Bank	4.27	2.18	13.23	0.80	4.83	10.53	بنك لشا QFC
Rayan	4.22	0.94	14.93	0.16	2.52	2.37	بنك دخان
Lesha Bank (QFC)	0.00	1.21	14.76	0.09	1.13	1.37	الإجارة
Dukhan Bank	4.35	1.49	14.51	0.25	2.47	3.68	دلالة
National Leasing	3.77	0.62	23.84	0.03	1.29	0.80	قطر وعمان
Dlala	0.00	1.21	H	0.00	0.96	1.17	إنماء
Qatar Oman	0.00	1.03	nm	nm	0.70	0.73	البنوك والخدمات المالية
Inma	1.30	1.34	13.56	0.28	2.88	3.85	زاد
Banks & Financial Services	4.03	1.47	10.15	0.75	5.15		
Zad Holding Company	4.70	3.11	20.02	0.69	4.45	13.82	الطبية
Qatar German Co. Med	0.00	4.50	H	0.01	0.32	1.44	بلدنا
Baladna	5.27	1.08	H	0.01	1.22	1.32	السلام
Salam International	4.39	0.53	12.25	0.06	1.29	0.68	الرعاية
Medicare	4.69	1.38	32.49	0.14	3.40	4.69	السينما
Cinema	2.69	1.29	38.70	0.07	2.02	2.60	قطر للوقود
Qatar Fuel	5.97	1.71	14.62	1.03	8.82	15.08	ودام
Widam	0.00	2.92	89.69	0.03	0.89	2.60	مجمع المناعي
Mannai Corp.	6.61	1.84	8.67	0.44	2.06	3.78	الميرة
Al Meera	5.85	1.94	16.32	0.89	7.51	14.53	مقدم
Mekdam	0.00	24.45	12.94	0.28	0.15	3.65	ميزة
MEEZA QSTP	2.51	2.97	34.26	0.09	1.07	3.19	الفالح
Faleh	4.03	0.73	14.89	0.05	1.06	0.78	الخدمات والسلع الاستهلاكية
Consumer Goods & Services	5.22	1.71	17.22	0.28	2.80		
QAMCO	5.54	1.07	15.92	0.08	1.18	1.26	فامكو
Ind. Manf. Co.	5.11	0.65	8.93	0.29	3.94	2.54	التحويلية
National Cement Co.	8.06	0.82	13.05	0.29	4.53	3.72	الاسمنت
Industries Qatar	6.08	2.07	15.65	0.82	6.21	12.84	صناعات قطر
The Investors	9.95	0.63	12.05	0.13	2.39	1.51	المستثمرين
Electricity & Water	5.43	1.17	11.91	1.33	13.52	15.84	كهرباء وماء
Aamal	0.00	0.70	14.54	0.06	1.29	0.90	أعمال
Gulf International	4.86	1.46	12.28	0.25	2.12	3.09	الخليج الدولية
Mesaieed	5.57	1.18	21.66	0.07	1.31	1.55	مسعيد
Estithmar Holding	0.00	1.23	16.77	0.11	1.48	1.82	استثمار القابضة
Industrials	5.43	1.44	15.28	0.24	2.56		الصناعات
Qatar Insurance	4.71	11.15	nm	nm	0.19	2.12	قطر
Doha Insurance Group	6.94	1.05	9.57	0.26	2.41	2.52	مجموعة الدوحة للتأمين
QLM	6.02	1.15	9.24	0.23	1.80	2.08	كيو إل إم
General Insurance	0.00	0.33	nm	nm	3.89	1.30	العامة
Alkhaleej Takaful	5.06	1.02	12.11	0.20	2.33	2.37	الخليج التكافلي
Islamic Insurance	5.83	2.41	11.09	0.77	3.56	8.58	الإسلامية
Beema	4.45	1.58	12.63	0.32	2.56	4.05	بيمه
Insurance	4.70	1.70	nm	nm	1.34		التأمين
United Dev. Company	4.80	0.36	11.72	0.10	3.18	1.15	المتحدة للتنمية
Barwa	6.36	0.51	9.64	0.29	5.57	2.83	بروة
Ezdan Holding	0.00	0.93	H	0.00	1.27	1.18	إزدان القابضة
Mazaya	4.09	0.64	nm	nm	0.95	0.61	مزايا
Real Estate	1.96	0.69	30.40	0.04	1.93		العقارات
Ooredoo	4.78	1.39	15.13	0.76	8.31	11.51	Ooredoo
Vodafone Qatar	5.91	1.66	14.69	0.13	1.13	1.86	فودافون قطر
Telecoms	4.98	1.43	15.05	0.40	4.22		الاتصالات
Qatar Navigation	3.35	0.77	12.80	0.87	14.63	11.19	الملاحة
Gulf warehousing Co	3.44	0.78	8.33	0.38	4.13	3.20	مخازن
Nakilat	3.32	1.89	15.65	0.27	2.23	4.22	ناقلات
Transportation	3.34	1.21	14.00	0.37	4.32		النقل
Exchange	4.30	1.34	13.06	0.34	3.27		

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.

DISCLAIMER

It is understood that any opinions expressed by Commercial Bank Financial Services or its affiliates as to the commentary, market information, and future direction of prices of specific securities reflect the views of the individual analyst who issued them and do not necessarily represent the views of Commercial Bank Financial Services or its affiliates in any way. In no event shall CBFS or its affiliates have any liability for any direct or indirect losses incurred in connection with any decision made, action or inaction taken by any party in reliance upon the information provided in this material or for any delays, inaccuracies, errors in, or omissions of the said information.

