

December 15, 2024

## GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
<b>Global</b>					
S&P 500	6,051.1	(0.2)	(0.0)	0.3	26.9
Dow Jones Ind. Average	43,828.1	(86.1)	(0.2)	(2.4)	16.3
Nasdaq 100	21,780.3	165.0	0.8	4.1	29.4
FTSE 100	8,300.3	(11.4)	(0.1)	0.2	7.3
DAX 30	20,405.9	(20.4)	(0.1)	4.0	21.8
CAC 40	7,409.6	(11.4)	(0.2)	2.4	(1.8)
BIST 100	10,125.5	66.8	0.7	4.9	35.5
Nikkei	39,470.4	(378.7)	(1.0)	3.3	17.9
Hang Seng	19,971.2	(425.8)	(2.1)	2.8	17.2
Shanghai Composite	3,391.9	(69.6)	(2.0)	2.0	14.0
BSE Sensex	82,133.1	843.2	1.0	2.9	13.7
<b>GCC</b>					
QE Index	10,528.6	17.8	0.2	1.1	(2.8)
Saudi Arabia (TASI)	12,099.3	(49.9)	(0.4)	3.9	1.1
UAE (ADX)	9,265.1	(10.5)	(0.1)	0.3	(3.3)
UAE (DFM)	4,829.6	18.0	0.4	(0.4)	19.0
Kuwait (KSE)	7,331.0	5.5	0.1	1.2	7.5
Oman (MSM)	4,545.9	28.7	0.6	(0.4)	0.7
Bahrain (BAX)	2,005.8	(6.1)	(0.3)	(1.3)	1.7
MSCI GCC	1,068.2	(3.1)	(0.3)	2.6	0.2
Dow Jones Islamic	7,303.6	(14.4)	(0.2)	1.6	20.4
<b>Commodity</b>					
Brent	74.1	1.0	1.4	3.1	(3.8)
WTI	70.4	1.0	1.5	3.5	(2.0)
Natural Gas	3.3	(0.2)	(5.1)	(2.5)	41.0
Gold Spot	2,675.8	(33.6)	(1.2)	(0.2)	29.2
Copper	4.2	(0.0)	(1.1)	1.9	6.9

Source: S&P Capital IQ

## GCC MARKET OVERVIEW

GCC Fundamentals	P/E (x)	P/B (x)	Dividend Yield (%)	EV / EBITDA (x)
Qatar All Share	11.5	1.4	5.50%	12.8
DSM 20	11.4	1.5	5.99%	11.1
Saudi Arabia (TASI)	21.0	4.7	5.69%	14.6
UAE (ADX)	18.5	2.5	2.19%	14.5
UAE (DFM)	11.8	7.6	5.17%	13.7
Kuwait (KSE)	17.7	1.9	3.68%	22.1
Oman (MSM)	9.6	0.9	5.56%	4.3
Bahrain (BAX)	10.9	1.6	4.63%	10.8

Source: Refinitiv Eikon, Bloomberg

## TOP GAINERS & LOSERS

GCC Trading Activity	Close Price	1D Change		Performance		Vol. ('000)	P/E TTM
		Value	%	1Y (%)	1M (%)		
<b>Top Gainers</b>							
Al Khaleej Takaful Insurance Company	2.5	0.1	4.3%	-11.2%	8.2%	6,916	9
Ezdan Holding Group	1.2	0.0	3.6%	-6.1%	-3.6%	18,188	NM
Al Faleh Educational Holding	0.7	0.0	2.9%	39.5%	-1.7%	5,696	14
Gulf Warehousing Company	3.3	0.1	2.7%	19.9%	-1.7%	2,172	10
QLM Life & Medical Insurance Company	2.1	0.0	2.2%	-2.7%	-0.2%	57	9
<b>Top Losers</b>							
Medicare Group	4.5	(0.0)	-1.1%	1.2%	-0.1%	1,304	16
MEEZA QSTP LLC (Public)	3.3	(0.0)	-0.7%	12.6%	-0.8%	170	39
Qatar Gas Transport Company Limited	4.2	(0.0)	-0.4%	5.0%	-9.2%	1,761	14
Widam Food Company	2.5	(0.0)	-0.4%	4.0%	0.3%	754	25
Qatar National Bank	17.3	(0.1)	-0.3%	-18.5%	0.0%	2,042	11

Source: S&P Capital IQ

## MARKET COMMENTARY

### Global

Global stocks closed mostly negative on Friday. US stock futures showed mixed performance on Friday, while the euro gained due to higher European bond yields. This came after Asian shares fell, as investors were disappointed by the lack of details regarding Chinese stimulus measures. The S&P 500 remained virtually unchanged, slipping by 0.2 points (0.0%) to close at 6,051.1, while the Dow Jones Industrial Average declined by 86.1 points (-0.2%) to finish at 43,828.1. The Nasdaq 100 posted a notable gain of 165.0 points (0.8%) to close at 21,780.3. In Europe, the FTSE 100 dropped by 11.4 points (-0.1%) to 8,300.3. Germany's DAX 30 fell by 20.4 points (-0.1%) to 20,405.9, while France's CAC 40 slipped by 11.4 points (-0.2%) to end at 7,409.6. Turkey's BIST 100 rose by 66.8 points (0.7%) to close at 10,125.5. In Asia, Japan's Nikkei dropped significantly by 378.7 points (-1.0%) to 39,470.4. Hong Kong's Hang Seng fell by 425.8 points (-2.1%) to 19,971.2, while the Shanghai Composite declined by 69.6 points (-2.0%) to 3,391.9. India's BSE Sensex recorded a strong gain of 843.2 points (1.0%) to close at 82,133.1. Oil gains 1.4% with Brent crude closing at USD 74.1 per barrel and US WTI crude settling at USD 70.4.

### GCC

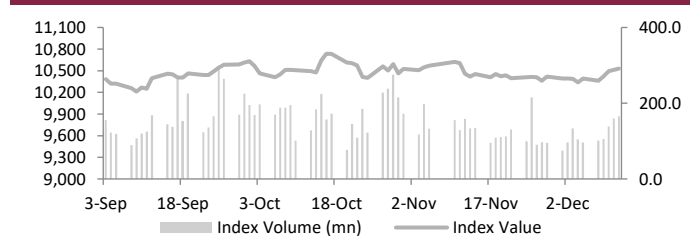
Saudi Arabia's TASI index declined by 49.9 points (-0.4%) to close at 12,099.3. UAE's ADX index dropped by 10.5 points (-0.1%) to finish at 9,265.1, while the DFM index gained 18.0 points (0.4%) to close at 4,829.6. Kuwait's KSE index rose by 5.5 points (0.1%) to reach 7,331.0. Oman's MSM index climbed by 28.7 points (0.6%) to settle at 4,545.9, while Bahrain's BAX index fell by 6.1 points (-0.3%) to end the session at 2,005.8.

### Qatar

Qatar's benchmark closed positive at 10,528.6 on Thursday. The Banks & Financial Services sector saw a slight increase of 0.09%, closing at 4,715.7. The Consumer Goods & Services sector remained flat, recording no change (0.00%) and finishing at 7,620.6. The Industrials sector recorded a gain of 0.23%, closing at 4,203.7. The Insurance sector rose by 0.58%, finishing at 2,349.2. The Real Estate sector recorded the highest gain of 0.80%, closing at 1,647.8. The Telecoms sector edged up by 0.20%, ending at 1,824.8. The Transportation sector also posted a modest increase of 0.16%, closing at 5,192.6.

The top performer includes Al Khaleej Takaful Insurance Company and Ezdan Holding Group while Medicare Group and MEEZA QSTP LLC were among the top losers. Trading saw a volume of 165.0 mn shares exchanged in 14,389 transactions, totalling QAR 403.7 mn in value with market cap of QAR 622.4 bn.

### Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,715.7	0.09%
Consumer Goods & Services	7,620.6	0.00%
Industrials	4,203.7	0.23%
Insurance	2,349.2	0.58%
Real Estate	1,647.8	0.80%
Telecoms	1,824.8	0.20%
Transportation	5,192.6	0.16%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	23.3	32.6
Qatari Institutions	34.2	32.5
<b>Qatari - Total</b>	<b>57.5</b>	<b>65.1</b>
Foreign Individuals	13.7	14.1
Foreign Institutions	28.8	20.8
<b>Foreign - Total</b>	<b>42.5</b>	<b>34.9</b>

Source: Qatar Stock Exchange



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## KEY NEWS OF QATAR

### ▶ Qatar-Iran Business Council set to advance trade relations: Al-Sayed

Qatar and Iran have strengthened their economic and commercial ties significantly in recent years, with promising opportunities in energy, agriculture, financial services, logistics, and technology. During the Qatar-Iran Joint Business Council meeting at the Qatar Chamber, Qatar's Minister of State for Foreign Trade Affairs, Dr. Ahmed bin Mohammed al-Sayed, highlighted Qatar's commitment to economic diversification under its Vision 2030 and the creation of a favorable investment climate. Iranian Energy Minister Abbas Aliabadi and business leaders from both nations emphasized fostering private-sector cooperation and partnerships. The council discussed enhancing trade, which reached QAR 534 mn, and overcoming investment challenges, while encouraging Qatari investors to explore opportunities in Iran. Both sides reiterated their commitment to deepening relations through mutual visits, agreements, and collaborative initiatives.

### ▶ Qatar's 2025 budget sees expenditure of QAR 210.2 bn

Qatar's general budget for 2025 projects revenues of QAR 197 bn and expenditures of QAR 210.2 bn, resulting in an anticipated deficit of QAR 13.2 bn, to be financed through local and external debt instruments. Prepared with a conservative oil price estimate of USD 60 per barrel, the budget reflects a 2.5% decline in total revenues compared to 2024, driven by a 3.1% drop in expected oil and gas revenues, while non-oil revenues remain stable at QAR 43 bn. Expenditures are set to rise by 4.6%, with QAR 41.4 bn allocated to health and education, emphasizing Qatar's commitment to human capital and public service quality. Increased allocations are also directed toward strategic sectors such as trade, tourism, IT, and innovation to support economic diversification. Salaries and wages will increase by 5.5%, while current and secondary capital expenditures will grow by 6.3% and 7.7%, respectively, ensuring continued investment in developmental projects.

### ▶ Lesha Bank strengthens its aviation portfolio with strategic acquisition of 5 Boeing 777-300ER aircraft on-lease to a leading airline

Lesha Bank has successfully acquired five Boeing 777-300ER aircraft leased to a leading airline, marking a pivotal move in its strategic focus on aviation and aircraft leasing. This acquisition highlights the bank's commitment to Shariah-compliant investments and positions aviation as a core pillar of its business growth strategy. CEO Mohammed Ismail al-Emadi emphasized the sector's promising opportunities and the bank's goal of leveraging its expertise to create long-term value and scale its aviation portfolio. As the first independent Shariah-compliant bank authorized by the Qatar Financial Centre Regulatory Authority (QFCRA) and listed on the Qatar Stock Exchange, Lesha Bank is dedicated to expanding its presence in the aviation sector, reinforcing its broader ambitions in strategic and sustainable investment growth.

## KEY NEWS OF SAUDI ARABIA

### ▶ Foreign reserves propel Saudi assets to USD 435 bn

Saudi Arabia's official reserve assets grew by 2.22% year-on-year to SAR 1.63 tn (USD 435.41 bn) in October, reflecting the Kingdom's strong fiscal resilience amid global uncertainties. According to the Saudi Central Bank (SAMA), foreign reserves—comprising currency deposits abroad and investments in foreign securities—made up 94.34% of the total, rising 2.32% to SAR 1.54 tn. Special Drawing Rights (SDRs), valued at SAR 78.42 bn, increased by 2.09%, while the IMF reserve position declined by 8.03% to SAR 12.41 bn, and gold reserves remained steady at SAR 1.62 bn since 2008. These reserves, supported by substantial foreign exchange holdings and sovereign wealth management through entities like the Public Investment Fund, provide a robust buffer against economic uncertainties, including fluctuating oil revenues and global market volatility. The Kingdom's significant reserves enhance its ability to meet financing needs, secure favorable borrowing terms, and bolster investor confidence. Strategically aligned with Vision 2030, these assets underpin Saudi Arabia's economic diversification efforts, emphasizing non-oil sector growth, fiscal sustainability, and long-term stability.

### ▶ Saudi Arabia, UK agree to strengthen ties, increase trade exchange to USD 37.5 bn by 2030

Saudi Arabia and the United Kingdom reaffirmed their commitment to strengthening their economic partnership during UK Prime Minister Keir Starmer's visit, aiming to increase bilateral trade to USD 37.5 bn by 2030. Both

nations emphasized the role of the Saudi-UK Strategic Partnership Council and discussed efforts to modernize their relationship, focusing on mutual prosperity, shared security, and global challenges. Key areas of cooperation include clean technology, energy innovation, sustainability, and the financial services sector. They also agreed to collaborate on a Clean Hydrogen consortium between Saudi and British universities. The two sides expressed support for Saudi Arabia's environmental initiatives and leadership in climate change, while also committing to deepen defence and security cooperation. On regional issues, they stressed the need for de-escalation in Gaza, support for Syria and Lebanon, and a political solution to the Yemeni crisis, underscoring their shared goal of regional stability and adherence to international norms.

## KEY NEWS OF UAE

### ▶ UAE, US discuss strengthening relations in combating financial crimes

A high-level UAE delegation, led by the General Secretariat of the National Anti-Money Laundering and Combating the Financing of Terrorism and Illicit Organisations (GS-NAMLCFTC), conducted a four-day mission in Washington DC to enhance cooperation with the United States in combating financial crime and safeguarding international financial security. The delegation, which included representatives from various UAE government authorities, met with senior officials from US agencies such as the Treasury Department, IRS, FBI, FinCEN, and the IMF. Discussions focused on strengthening technical cooperation, improving regulatory frameworks, and addressing complex illicit financial flows. The UAE highlighted the importance of its strategic partnership with the US in enhancing global financial security, noting bilateral trade reached USD 31.4 bn in 2023. The delegation also engaged in a roundtable discussion with private sector stakeholders and participated in the Joint Task Force meeting to combat money laundering and terrorist financing.

## OTHER REGIONAL AND GLOBAL NEWS

### ▶ Oil set for first weekly gain in three weeks

Oil prices rose over 1% on Friday, marking their first weekly gain since late November, driven by EU sanctions on Russia targeting its shadow tanker fleet and potential US action raising supply concerns. Brent crude reached USD 73.75 per barrel, and WTI rose to USD 70.34, with both on track for over 3% weekly gains. Chinese stimulus measures and increased crude imports, alongside elevated refinery activity, boosted demand expectations. The IEA raised its 2025 oil demand growth forecast to 1.1 mn barrels per day, but a 2025 surplus looms due to non-OPEC+ production increases from countries like the US, Brazil, and Guyana. Meanwhile, weaker US economic data spurred hopes for Federal Reserve rate cuts next week, further supporting markets.

### ▶ Gold poised for weekly gain ahead of potential Fed rate cut

Gold prices fell 0.4% to USD 2,671.39 per ounce on Friday, pressured by a stronger US dollar, but remained on track for a weekly gain of over 1% after profit-taking followed a five-week high earlier in the week. Investors are focused on the US Federal Reserve's December policy meeting, where a 25-basis-point rate cut is widely expected, with Fed Chair Jerome Powell's outlook for 2025 under scrutiny amid persistent inflation. Analysts anticipate gold could reach USD 3,000 in 2025 if the Fed lags behind inflation trends, leading to lower real rates and a weaker dollar. Other precious metals saw mixed movements, with silver down 0.5% to USD 30.80, while platinum and palladium rose 0.3%, both heading for weekly gains.

### ▶ UK economy contracts unexpectedly in new blow for Rachel Reeves

Britain's economy unexpectedly contracted by 0.1% in October, with declines in manufacturing and construction output and stagnant services, defying expectations of a 0.1% expansion. Finance Minister Rachel Reeves called the data "disappointing," attributing mixed impacts to anticipation of her October budget, which included significant tax hikes on businesses. The Bank of England recently lowered its 2024 growth forecast to 1% but projected a stronger 1.5% growth for 2025, citing a short-term boost from Reeves' spending plans. Britain's slow post-pandemic recovery has been among the weakest in advanced economies, with only Germany performing worse, while Prime Minister Keir Starmer has pledged to achieve the fastest per capita GDP growth in the G7.

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## FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.05	USD/QAR	3.64
USD/JPY	153.67	EUR/QAR	3.82
GBP/USD	1.26	JPY/QAR	0.02
USD/CHF	0.89	GBP/QAR	4.60
USD/CAD	1.42	CHF/QAR	4.08
AUD/USD	0.64	CAD/QAR	2.56
NZD/USD	0.58	AUD/QAR	2.31
USD/INR	84.82	INR/QAR	0.04
USD/TRY	34.95	TRY/QAR	0.10
USD/ZAR	17.88	ZAR/QAR	0.20
USD/BRL	6.07	BRL/QAR	0.60

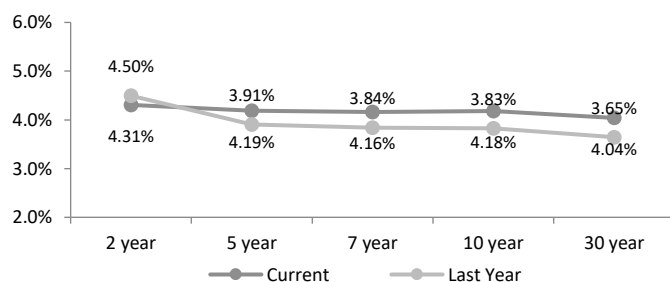
Source: S & P Capital IQ

## 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	3.08	2.87	2.84	2.41
QIBOR	4.95	5.00	5.00	4.90	4.75
SAIBOR	5.32	5.17	5.56	5.54	5.09
EIBOR	4.51	4.61	4.31	4.37	4.28
BMIBOR	5.33	5.57	6.05	5.81	5.53
KIBOR	2.13	3.44	3.69	3.94	4.38

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 (%)
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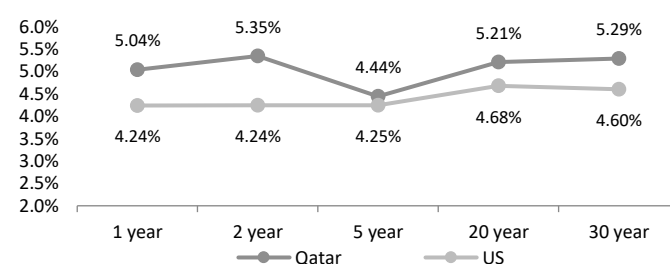
Note: No results were published.

## FX Commentary

The US dollar is set for its best weekly performance in a month, gaining nearly 1%, boosted by expectations of a slower pace of Federal Reserve rate cuts in 2025. The dollar index was flat at 106.94, while the yen dropped 2% against the dollar, reaching 153.67 yen, its highest since late November. The pound fell 0.3% to USD 1.26 after UK economic activity contracted 0.1% in October, with a forecast of 0.1% growth. The euro rose 0.26% to USD 1.05, after the ECB cut rates by 25 basis points. The Swiss franc weakened 0.1% against the dollar. The Canadian dollar remained weak at a 4-1/2 year low.

## SOVEREIGN YIELD CURVES

### Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	32.3	(4.0)	Turkey	247.7	(18.8)
UK	20.9	0.4	Egypt	535.8	(73.6)
Germany	12.5	3.8	Abu Dhabi	41.1	4.3
France	36.0	7.1	Bahrain	183.1	7.8
Italy	57.4	(1.4)	Dubai	60.0	(0.1)
Greece	57.7	(4.3)	Qatar	41.6	4.9
Japan	20.1	0.5	Saudi Arabia	62.0	5.7

Source: S&P Capital IQ

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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	3.75	1.75	9.79	1.77	9.92	17.32	QNB
Qatar Islamic Bank	3.46	1.88	10.96	1.91	11.15	20.95	المصرف التجاري
Comm. Bank of Qatar	5.69	0.67	5.79	0.76	6.52	4.40	بنك الدوحة
Doha Bank	3.79	0.56	7.37	0.27	3.53	1.98	الاهلي الدولي
Ahli Bank	7.19	1.24	10.22	0.34	2.80	3.48	الريان
Intl. Islamic Bank	4.23	1.70	13.10	0.81	6.24	10.63	بنك لشا QFC
Rayan	4.00	0.97	15.48	0.16	2.58	2.50	بنك دخان
Lesha Bank (QFC)	0.00	1.14	12.40	0.11	1.21	1.38	الإجارة
Dukhan Bank	4.44	1.47	14.12	0.26	2.45	3.61	دلالة
National Leasing	3.76	0.61	22.87	0.04	1.31	0.80	قطر وعمان
Dlala	0.00	1.17	36.54	0.03	0.98	1.15	إنماء
Qatar Oman	0.00	0.99	nm	nm	0.72	0.72	البنوك والخدمات المالية
Inma	1.28	1.31	12.80	0.31	2.98	3.90	زاد
<b>Banks &amp; Financial Services</b>	<b>3.98</b>	<b>1.44</b>	<b>10.15</b>	<b>0.76</b>	<b>5.34</b>		
Zad Holding Company	4.77	2.90	19.73	0.69	4.70	13.63	الطبية
Qatar German Co. Med	0.00	4.66	H	0.00	0.31	1.42	بلدنا
Baladna	5.21	1.07	13.64	0.10	1.24	1.34	السلام
Salam International	4.48	0.51	12.57	0.05	1.32	0.67	الرعاية
Medicare	4.94	1.27	24.39	0.18	3.51	4.45	السينما
Cinema	2.80	1.20	35.00	0.07	2.09	2.50	قطر للوقود
Qatar Fuel	6.03	1.70	14.21	1.05	8.76	14.92	ودام
Widam	0.00	2.99	24.75	0.10	0.85	2.53	مجمع المناعي
Mannai Corp.	6.61	1.85	9.10	0.42	2.05	3.78	الميرة
Al Meera	5.85	1.89	16.16	0.90	7.70	14.52	مقدم
Mekdam	0.00	2.22	12.37	0.29	1.61	3.58	ميزة
MEEZA QSTP	2.46	3.03	34.93	0.09	1.07	3.25	الفالح
Faleh	4.26	0.69	14.09	0.05	1.06	0.73	الخدمات والسلع الاستهلاكية
<b>Consumer Goods &amp; Services</b>	<b>5.27</b>	<b>1.67</b>	<b>15.40</b>	<b>0.31</b>	<b>2.85</b>		
QAMCO	5.57	1.06	13.48	0.09	1.19	1.26	فامكو
Ind. Manf. Co.	5.19	0.62	8.86	0.28	4.02	2.51	التحويلية
National Cement Co.	7.85	0.83	13.62	0.28	4.62	3.82	الاسمنت
Industries Qatar	6.01	2.13	15.89	0.82	6.10	12.99	صناعات قطر
The Investors	9.60	0.65	10.71	0.15	2.41	1.56	المستثمرين
Electricity & Water	5.36	1.20	11.54	1.39	13.39	16.06	كهرباء وماء
Aamal	0.00	0.67	13.66	0.06	1.31	0.88	أعمال
Gulf International	4.86	1.39	10.44	0.30	2.22	3.09	الخليج الدولية
Mesaieed	5.63	1.18	23.98	0.06	1.29	1.53	مسعيد
Estithmar Holding	0.00	1.20	16.13	0.11	1.51	1.81	استثمار القابضة
<b>Industrials</b>	<b>5.40</b>	<b>1.46</b>	<b>15.10</b>	<b>0.25</b>	<b>2.55</b>		الصناعات
Qatar Insurance	4.76	1.06	21.71	0.10	1.99	2.10	قطر
Doha Insurance Group	6.81	1.01	11.28	0.23	2.54	2.57	مجموعة الدوحة للتأمين
QLM	6.04	1.09	8.51	0.24	1.89	2.07	كيو إل إم
General Insurance	0.00	0.30	nm	nm	3.95	1.18	العامة
Alkhaleej Takaful	4.75	1.05	1.14	2.22	2.41	2.53	الخليج التكافلي
Islamic Insurance	5.81	2.27	11.59	0.74	3.80	8.61	الإسلامية
Beema	4.62	1.44	11.88	0.33	2.71	3.90	بيمه
<b>Insurance</b>	<b>4.75</b>	<b>0.93</b>	<b>16.66</b>	<b>0.14</b>	<b>2.43</b>		التأمين
United Dev. Company	48.80	0.35	9.98	0.11	3.21	1.13	المتحدة للتنمية
Barwa	6.33	0.51	9.68	0.29	5.63	2.84	بروة
Ezdan Holding	0.00	0.92	H	0.00	1.27	1.17	إزدان القابضة
Mazaya	4.17	0.63	6.62	0.09	0.96	0.60	مزايا
<b>Real Estate</b>	<b>5.73</b>	<b>0.69</b>	<b>27.39</b>	<b>0.05</b>	<b>1.94</b>		العقارات
Ooredoo	4.70	1.32	14.31	0.82	8.88	11.70	Ooredoo
Vodafone Qatar	5.90	1.61	14.41	0.13	1.16	1.87	فودافون قطر
<b>Telecoms</b>	<b>4.91</b>	<b>1.36</b>	<b>14.33</b>	<b>0.43</b>	<b>4.49</b>		الاتصالات
Qatar Navigation	3.40	0.74	11.81	0.93	14.83	11.02	الملاحة
Gulf warehousing Co	3.30	0.79	8.92	0.37	4.21	3.33	مخازن
Nakilat	3.35	1.87	15.21	0.28	2.24	4.19	ناقلات
<b>Transportation</b>	<b>3.36</b>	<b>1.19</b>	<b>13.43</b>	<b>0.39</b>	<b>4.37</b>		النقل
Exchange	4.56	1.31	12.45	0.36	3.39		

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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