

July 15, 2024

GLOBAL MARKETS

	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
Global					
S&P 500	5,615.3	30.8	0.6	2.8	17.7
Dow Jones Ind. Average	40,000.9	247.1	0.6	2.3	6.1
Nasdaq 100	20,331.5	120.1	0.6	3.3	20.8
FTSE 100	8,252.9	29.6	0.4	1.1	6.7
DAX 30	18,748.2	213.6	1.2	2.8	11.9
CAC 40	7,724.3	97.2	1.3	3.3	2.4
BIST 100	11,064.9	40.5	0.4	3.9	48.1
Nikkei	41,190.7	(1,033.3)	(2.4)	4.1	23.1
Hang Seng	18,293.4	461.0	2.6	3.2	7.3
Shanghai Composite	2,971.3	0.9	0.0	0.1	(0.1)
BSE Sensex	80,519.3	622.0	0.8	1.9	11.5
GCC					
QE Index	10,172.0	(5.3)	(0.1)	2.1	(6.1)
Saudi Arabia (TASI)	11,881.6	89.1	0.8	1.7	(0.7)
UAE (ADX)	9,142.9	(8.4)	(0.1)	0.9	(4.5)
UAE (DFM)	4,103.9	13.0	0.3	1.8	1.1
Kuwait (KSE)	7,126.0	28.3	0.4	2.7	4.5
Oman (MSM)	4,700.0	(0.2)	(0.0)	0.3	4.1
Bahrain (BAX)	1,981.6	(10.1)	(0.5)	(2.2)	0.5
MSCI GCC	1,029.0	8.0	0.8	1.8	(3.5)
Dow Jones Islamic	7,066.5	37.6	0.5	3.4	16.5
Commodity					
Brent	85.0	(0.4)	(0.4)	0.0	10.4
WTI	81.0	(0.4)	(0.4)	0.5	12.8
Natural Gas	2.3	0.0	2.1	(10.3)	0.2
Gold Spot	2,420.7	(1.2)	(0.0)	3.5	16.8
Copper	4.6	0.1	1.9	4.6	18.1

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	5.03%	11.7
DSM 20	11.6	1.5	5.29%	11.2
Saudi Arabia (TASI)	19.7	4.6	5.65%	13.8
UAE (ADX)	18.8	2.7	2.11%	15.4
UAE (DFM)	10.7	3.4	6.06%	8.3
Kuwait (KSE)	16.9	1.9	4.41%	21.4
Oman (MSM)	9.2	1.0	5.41%	4.8
Bahrain (BAX)	9.8	2.2	4.78%	12.8

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							
Zad Holding Company	14.4	1.3	10.0%	12.9%	6.4%	55	21
Qatar General Insurance & Reinsurance Company	1.0	0.1	9.0%	-25.3%	0.8%	100	NM
Widam Food Company	3.1	0.2	7.7%	-7.1%	4.1%	9,847	NM
Ezdan Holding Group	0.8	0.0	2.5%	-7.1%	6.0%	40,021	209
Al Khaleej Takaful Insurance Company	2.4	0.0	2.0%	-13.3%	1.1%	11,376	10
Top Losers							
Al Faleh Educational Holding Company	0.7	(0.0)	-1.7%	-26.6%	1.5%	51	13
Al Meera Consumer Goods Company	14.8	(0.1)	-0.9%	-29.5%	0.5%	69	17
MEEZA QSTP LLC (Public)	3.5	(0.0)	-0.8%	4.1%	0.8%	142	38
Qatar International Islamic Bank	10.4	(0.1)	-0.8%	-6.0%	2.3%	258	14
Qatar Insurance Company	2.1	(0.0)	-0.7%	4.4%	-1.9%	17	8

Source: S&P Capital IQ

MARKET COMMENTARY

Global

US stocks reached new highs this week, propelled by softer jobs report last Friday and weaker consumer price inflation data on Thursday, which heightened expectations for a Federal Reserve rate cut. The S&P 500 closed at 5,615.3, up 0.6%, the Dow Jones Industrial Average closed 0.6% higher reaching 40,000 mark again, and the Nasdaq 100 gained 0.6% to close at 20,331.5. European shares rose on Friday, marking their second consecutive week of gains, driven by positive earnings updates, with the DAX 30 gained 1.2%, and the FTSE 100 gained 0.4% at closing and CAC 40 gained 1.3%. Oil futures rose on Friday amid signs of easing inflationary pressures in the United States, the world's biggest oil consumer, though Brent crude was still set for a weekly decline, with Brent crude at USD 85.0 per barrel and US WTI crude settling at USD 81.0. Gold traded within a narrow range on Wednesday as investors awaited a key US inflation report that could provide further insight into the Federal Reserve's future interest rate decisions.

GCC

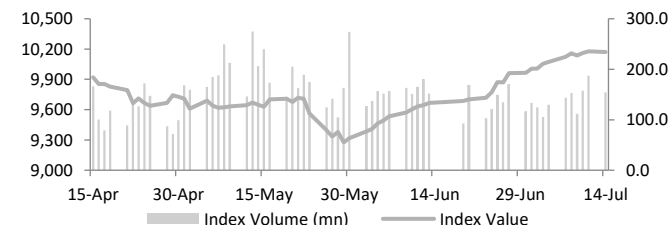
Gulf stock markets closed higher on Sunday. Saudi Arabia's benchmark index closed at 11,881.6 post gaining 0.8%, with Al Taiseer Group advancing 10%, and Al Rajhi Bank closing 1.1% higher, Abu Dhabi closed 0.1% lower, Dubai's index closed 0.3% higher. Kuwait's index gained 0.4%, closing at 7,126.0, while Oman's index stayed flat and Bahrain's market lost 0.5%, although companies posting positive results.

Qatar

The Qatar index eased 0.1%, closing at 10,172.0 0.1% higher. The banks and financial services sectoral index lost 0.1%, consumer goods and services gained 1.3%, industrials sector stayed flat, insurance gained 0.2%, real estate gained 0.1%, telecom stayed flat and transportation gained 0.3%.

The top performer includes Zad Holding and Qatar General Insurance & Reinsurance while Al Faleh Educational Holding Company and Al Meera Consumer Goods Company were among the top losers. Trading saw a volume of 154.0 mn shares exchanged in 11,916 transactions, totalling QAR 311.6 mn in value with market cap of QAR 589.5 bn.

Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,227.1	-0.08%
Consumer Goods & Services	7,687.4	1.36%
Industrials	4,235.7	-0.01%
Insurance	2,290.1	0.24%
Real Estate	1,562.7	0.09%
Telecoms	1,657.4	0.03%
Transportation	5,575.8	0.26%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	35.2	39.4
Qatari Institutions	34.4	36.4
Qatari - Total	69.7	75.8
Foreign Individuals	18.5	19.8
Foreign Institutions	11.9	4.4
Foreign - Total	30.3	24.2

Source: Qatar Stock Exchange

July 15, 2024

KEY NEWS OF QATAR

▶ **First meeting of Joint Working Group on Trade between Qatar, India looks to bolster ties**

The first meeting of the Joint Working Group on Trade between Qatar and India was held in Doha, focusing on enhancing trade and economic relations in sectors like industry, pharmaceuticals, healthcare, agriculture, and food security. The Ministry of Commerce and Industry of Qatar highlighted discussions on co-operation opportunities, private sector partnerships, and increasing trade volume. India, Qatar's second-largest trading partner, saw bilateral trade reach USD 13.5 bn last year, with over 20,000 Indian companies operating in Qatar. The newly established joint working team will address key trade issues, promote economic and technical cooperation, and work to remove trade barriers, simplify customs procedures, and improve infrastructure and logistics to facilitate cross-border trade. [Read More](#)

▶ **QFMA sets new controls for buyback of shares; aims greater investor protection and market stability**

The Qatar Financial Markets Authority (QFMA) has introduced an 18-point control system for companies' share buybacks to enhance investor protection, market stability, corporate governance, and the efficiency of Qatar's capital market. Companies must fund buybacks from voluntary reserves and profits, not other sources, and notify the QFMA and the market of board resolutions to buy back up to 10% of shares within two days. The QFMA will decide on applications within 15 days, and companies must complete buybacks within six months of approval. Companies cannot engage in selling during buybacks, issue new shares before selling repurchased shares, or sell repurchased shares within six months. The market and companies must disclose buyback activities, and buybacks are prohibited 15 days before financial statements or significant announcements. [Read More](#)

▶ **QSE sees five of seven sectors make gains, but index declines**

The Qatar Stock Exchange (QSE) began the week with a slight decline as its key index dropped 0.05% to 10,171.95 points, despite five of seven sectors showing buying interest. Domestic institutions were net sellers, contributing to the dip in the banking and industrial sectors. Although 48% of traded constituents were losers, the market capitalization increased by QR0.82bn to QR589.59bn due to gains in small-cap segments. Foreign individuals were bearish, and the Islamic index declined faster than the main barometer. Despite declines in trade turnover and volumes, certain stocks like Zad Holding and Widam Food gained. The venture market saw a significant increase in trade volumes and value. [Read More](#)

KEY NEWS OF SAUDI ARABIA

▶ **Saudi Arabia and Thailand strengthen economic ties with new investment office in Riyadh**

Saudi Arabia and Thailand are set to enhance private sector cooperation with Thailand opening its first Board of Investment (BOI) office in Riyadh. This move, announced at a Saudi-Thailand Investment Forum, aims to strengthen economic ties, with bilateral trade reaching USD 8.8 bn in 2023. Minister of Investment Khalid Al-Falih highlighted the potential for double-digit growth in trade and investment, noting the increasing number of tourists and visitors between the two nations. The BOI office will cover 13 Middle Eastern countries and is expected to boost cooperation in sectors such as agriculture, renewable energy, and automotive, especially electric vehicles. The forum also saw the signing of 11 memoranda of understanding between Thai and Saudi companies and discussions on enhancing trade and investment environments. [Read More](#)

▶ **Closing Bell: Saudi main index rose to close at 11,881**

Saudi Arabia's Tadawul All Share Index rose by 0.76% to close at 11,881.55 points on Sunday, with a trading turnover of SAR 6.36 bn (USD 1.69 bn), as 154 stocks advanced and 68 retreated. The parallel market Nomu slipped by 0.31% to 25,696.86 points, with 34 stocks advancing and 36 retreating. The MSCI Tadawul Index gained 1.06%, closing at 1,488.02 points. Miahona Co. was the best performer, surging 9.96%, while Al-Rajhi Co. for Cooperative Insurance was the worst performer, dropping 7.27%. ADES Holding Co. announced securing an additional USD 3 bn in syndicated financing to support expansion and general corporate purposes, involving major local and regional banks, with guarantees including mortgages over rigs and assignment of receivables. [Read More](#)

KEY NEWS OF UAE

▶ **Dubai crown prince appointed as UAE's Deputy PM and defence minister**

The UAE has announced a new cabinet formation approved by President Sheikh Mohamed bin Zayed Al Nahyan, with significant appointments and restructuring aimed at enhancing governance and sectoral integration. H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum is appointed Deputy Prime Minister and Minister of Defence, and H.H. Sheikh Abdullah bin Zayed Al Nahyan becomes Deputy Prime Minister while retaining his role as Minister of Foreign Affairs. The cabinet reshuffle includes major changes in the education sector, integrating the Emirates Schools Establishment and the Federal Agency of Early Education into the Ministry of Education, now led by Sarah Al Amiri. Abdulrahman Al Awar is acting Minister of Higher Education and Scientific Research, and Ahmad Belhou is named Minister of Sports. Alia Abdullah Al Mazrouei is appointed Minister of State for Entrepreneurship. The restructuring aims to unify visions across education, human development, and community, fostering collaboration among entities to support lifelong learning, talent development, and addressing national educational needs. The new structure also includes the formation of the Education, Human Resources and Community Development Council, chaired by Sheikh Abdullah, to oversee and enhance educational outcomes and labor market alignment. [Read More](#)

OTHER REGIONAL AND GLOBAL NEWS

▶ **Oil extends losses as dollar strengthens following Trump attack**

Oil prices declined for the second consecutive day as the dollar strengthened amid political turmoil in the US following an attack on presidential candidate Donald Trump, while investors monitored Gaza ceasefire talks. Brent crude dropped 55 cents to USD 84.48 per barrel, and US West Texas Intermediate fell 56 cents to USD 81.65 per barrel. The dollar's rise, spurred by increased likelihood of Trump's re-election, pressured oil prices by making dollar-denominated crude more expensive for other currency holders. Weak oil demand in China, due to reduced imports and lower production, further contributed to the decline. Additionally, geopolitical tensions in Gaza and the lowest US active oil rig count since December 2021 influenced market dynamics, although OPEC+ supply cuts provided some support. [Read More](#)

▶ **Gold eases, investors seek more cues on Fed's rate path**

Gold prices dipped as the dollar remained strong amid investor anticipation of Federal Reserve officials' comments and upcoming economic data, which could provide insights on US interest rate trends. Spot gold fell 0.1% to USD 2,409.54 per ounce, and US gold futures declined 0.2% to USD 2,414.70. The dollar's rise, fueled by safety bids following an attack on former President Donald Trump, made gold more expensive for non-dollar buyers. Analysts noted that Trump's potential impact on trade policies could affect gold's performance. Fed Chair Jerome Powell's speech and key economic data, including retail sales and jobless claims, are highly anticipated. Market expectations for a Fed rate cut in September remain high, which could boost gold prices. Meanwhile, China's economic slowdown suggests possible additional stimulus measures. In other metals, spot silver rose 0.4%, platinum slipped 0.3%, and palladium dropped 0.7%. [Read More](#)

▶ **US consumer sentiment ebbs in July; inflation expectations improve**

In July, US consumer sentiment, as measured by the University of Michigan's survey, declined to a reading of 66.0 from June's final reading of 68.2, below economists' expectations of 68.5. Despite this decrease, inflation expectations for both the one-year and five-year outlooks improved slightly, with one-year expectations easing to 2.9% from 3.0% in June, and the five-year outlook also dropping to 2.9% from the previous month. The survey highlighted that nearly half of consumers remained concerned about high prices, even though they anticipate inflation to moderate in the coming years. Economic uncertainty surrounding the upcoming election was noted, though there was little indication that recent political events had significantly altered consumer economic views. [Read More](#)

▶ **IMF says emerging market capital inflows recover to 2018 levels**

According to the International Monetary Fund's External Sector Report, gross capital inflows into emerging markets excluding China reached USD 110 bn in 2023, amounting to 0.6% of their GDP, marking the highest level since 2018. This increase comes despite elevated US interest rates, which have attracted funds to dollar-denominated assets. The report highlights a decrease in volatile net portfolio inflows across emerging markets, while foreign direct investment (FDI) inflows have shown greater stability. In contrast, China experienced net capital outflows during the same period, including negative net FDI inflows. [Read More](#)

July 15, 2024

FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.09	USD/QAR	3.64
USD/JPY	157.88	EUR/QAR	3.97
GBP/USD	1.30	JPY/QAR	0.02
USD/CHF	0.89	GBP/QAR	4.73
USD/CAD	1.36	CHF/QAR	4.07
AUD/USD	0.68	CAD/QAR	2.67
NZD/USD	0.61	AUD/QAR	2.47
USD/INR	83.51	INR/QAR	0.04
USD/TRY	33.05	TRY/QAR	0.11
USD/ZAR	18.00	ZAR/QAR	0.20
USD/BRL	5.45	BRL/QAR	0.67

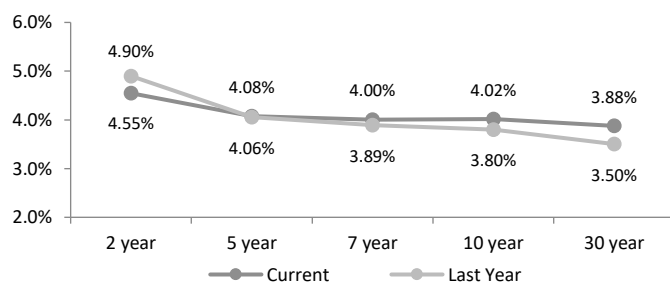
Source: S & P Capital IQ

INTERBANK OFFERING & US SWAP RATES

Duration	Overnight	1 Week	1 Month	3 Month	1 Year
LIBOR	5.06	0.08	5.44	5.57	6.04
EURIBOR	3.66	3.61	3.62	3.71	3.59
QIBOR	5.80	5.85	5.90	6.00	6.25
SAIBOR	5.75	5.64	5.83	6.21	5.86
EIBOR	4.94	5.37	5.37	5.21	5.24
BMIBOR	6.05	6.27	6.60	6.35	6.35
KIBOR	2.38	3.81	4.00	4.31	4.69

Source: Refinitiv Eikon, Qatar Stock Exchange

US Swap Rates



Source: Investing.com

GCC COMPANY RESULT

Company Name	Ticker	Revenues (Mn)	YoY (%)	Net Profit (Mn)	YoY (%)
Al Batinah Development & Investment Ho.	DBIH	0.1	275.28%	-0.1	-50.62%
United Finance	UFCI	5.2	6.23%	0.9	12.84%
Financial Services	FSCI	0.3	57.87%	0.0	107.76%
Al Anwar Ceramic	AACT	9.6	-16.18%	0.3	-88.82%
Taageer Finance	TFCI	15.5	14.88%	2.1	36.56%
Almaha Ceramics	AMCI	2.4	-32.15%	-1.4	818.91%
Voltamp Energy	VOES	16.2	25.17%	2.1	1775.85%
Computer Stationery Industry	CSII	0.9	13.47%	-0.1	-51.37%
Salalah Port Services	SPSI	36.1	-2.24%	1.6	-33.56%
Shell Oman Marketing	SOMS	242.6	-2.75%	1.6	-20.78%
Al Sharqiya Investment Ho.	SIHC	0.7	10.27%	0.3	31.12%
Muscat Thread Mills	MTMI	2.1	33.34%	0.2	1257.97%
Aljazeera Services	AJSS	5.7	-9.36%	0.6	-65.54%
Dhofar Tourism	DTCS	0.9	67.46%	-0.4	-27.98%
Alfajar Alamia	AFAI	10.8	3.43%	-3.4	-44.54%
Renaissance Services	RNSS	52.1	-0.58%	4.1	-21.40%
Oman Fisheries	OFCI	4.0	5.93%	-1.1	-32.83%
Oman Chlorine	OCHL	16.3	1.26%	0.7	-49.15%
National Gas	NGCI	40.4	3.38%	-0.1	-195.09%
Jazeera Steel Products	ATMI	70.0	-2.13%	2.6	28.57%

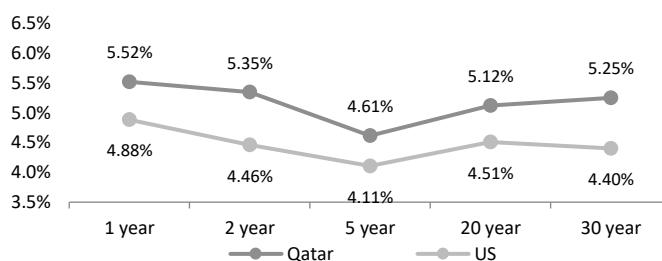
Note: The results are for the 6 months period ended 30th June 2024 released on 14th July.

FX Commentary

The yen hit a nearly four-week high against the US dollar on Friday, sparking speculation of Japanese authorities' intervention to bolster the currency, which has been at 38-year lows. This rally began Thursday after US consumer price data suggested potential Federal Reserve rate cuts. Friday's movement followed moderate increases in US producer prices. Analysts, including James Malcolm from UBS, speculated on possible intervention or rate checking by Japan, as BOJ data indicated significant yen purchases. Tokyo's currency diplomat Masato Kanda hinted at potential actions without confirming interventions. The dollar fell to 157.88 yen, with the yen previously hitting a 38-year low. The wide US-Japan interest rate gap has encouraged lucrative carry trades. However, anticipated Fed rate cuts and a potential BOJ rate hike might narrow this differential, potentially reversing the yen's weakening trend. Meanwhile, the dollar index and the euro saw minor fluctuations, with sterling reaching a one-year high.

SOVEREIGN YIELD CURVES

Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	35.7	(4.2)	Turkey	253.1	(51.9)
UK	22.1	(5.2)	Egypt	565.0	(60.3)
Germany	8.8	0.3	Abu Dhabi	38.0	(11.3)
France	28.2	3.2	Bahrain	177.4	(26.4)
Italy	61.8	(3.7)	Dubai	64.2	(8.2)
Greece	62.8	(0.2)	Qatar	37.8	(13.9)
Japan	20.7	1.9	Saudi Arabia	49.8	(11.5)

Source: S&P Capital IQ

July 15, 2024

QSE MAIN FINANCIAL INDICATORS

Company	Dividend Yield (%)	P/B.V Ratio (x)	P/E Ratio (x)	EPS (QR)	Book Value/Share (QR)	Stock Price (QR)	Company
QNB	4.30	1.65	8.86	1.71	9.15	15.13	QNB
Qatar Islamic Bank	3.70	1.88	10.65	1.84	10.43	19.62	المصرف التجاري
Comm. Bank of Qatar	6.07	0.66	5.54	0.74	6.25	4.12	بنك الدوحة
Doha Bank	5.21	0.43	5.64	0.26	3.38	1.44	الاهلي
Ahli Bank	6.74	1.41	11.14	0.33	2.63	3.71	الدولي
Intl. Islamic Bank	4.34	2.22	13.26	0.78	4.67	10.37	الريان
Rayan	4.30	0.94	14.70	0.16	2.48	2.33	QFC بنك لشا
Lesha Bank (QFC)	0.00	1.15	14.25	0.09	1.12	1.29	بنك دخان
Dukhan Bank	4.24	1.58	15.05	0.25	2.38	3.77	الإجارة
National Leasing	4.12	0.58	22.42	0.03	1.26	0.73	دلالة
Dlala	0.00	1.29	nm	nm	0.96	1.23	قطر وعمان
Qatar Oman	0.00	1.09	nm	nm	0.70	0.77	إنماء
Inma	1.15	1.55	19.41	0.22	2.81	4.33	البنوك والخدمات المالية
Banks & Financial Services	4.37	1.41	9.57	0.73	4.98		
Zad Holding Company	4.51	2.94	20.96	0.69	4.91	14.42	زاد
Qatar German Co. Med	0.00	5.94	H	0.01	0.31	1.87	الطبية
Baladna	5.14	1.13	18.64	0.07	1.20	1.35	بلدنا
Salam International	4.43	0.53	16.19	0.04	1.28	0.68	السلام
Medicare	5.10	1.18	18.23	0.24	3.66	4.32	الرعاية
Cinema	2.59	1.35	35.84	0.08	2.00	2.70	السينما
Qatar Fuel	6.01	1.75	14.83	1.01	8.58	14.98	قطر للوقود
Widam	0.00	3.45	nm	nm	0.89	3.06	ودام
Mannai Corp.	6.37	1.76	9.66	0.41	2.23	3.93	مجمع المناعي
Al Meera	5.73	1.83	16.19	0.92	8.11	14.83	الميرة
Mekdam	0.00	24.45	13.62	0.27	0.15	3.66	مقدم
MEEZA QSTP	2.28	3.35	37.26	0.09	1.05	3.50	ميزة
Faleh	4.59	0.64	13.07	0.05	1.06	0.68	الفالح
Consumer Goods & Services	5.15	1.73	16.67	0.29	2.81		الخدمات والسلع الاستهلاكية
QAMCO	5.22	1.16	17.05	0.08	1.16	1.34	قامكو
Ind. Manf. Co.	5.12	0.66	7.97	0.32	3.85	2.54	التحويلية
National Cement Co.	7.98	0.84	12.78	0.29	4.47	3.76	الاسمنت
Industries Qatar	5.90	2.19	16.55	0.80	6.04	13.23	صناعات قطر
The Investors	9.45	0.67	11.25	0.14	2.37	1.59	المستثمرين
Electricity & Water	5.43	1.21	11.85	1.34	13.06	15.83	كهرباء وماء
Aamal	0.00	0.65	13.80	0.06	1.27	0.82	أعمال
Gulf International	4.52	1.66	13.34	0.25	2.00	3.32	الخليج الدولية
Mesaieed	5.16	1.29	20.79	0.08	1.29	1.67	مسعيد
Estithmar Holding	0.00	1.34	18.42	0.11	1.45	1.94	استثمار القابضة
Industrials	5.26	1.53	15.79	0.24	2.50		الصناعات
Qatar Insurance	4.71	1.16	nm	nm	1.83	2.12	قطر
Doha Insurance Group	7.24	1.04	11.20	0.22	2.33	2.42	مجموعة الدوحة للتأمين
QLM	6.22	1.16	8.71	0.23	1.73	2.01	كيو إل إم
General Insurance	0.00	0.26	nm	nm	3.75	0.99	العامة
Alkhaleej Takaful	4.97	1.04	12.18	0.20	2.31	2.42	الخليج التكافلي
Islamic Insurance	6.24	2.41	10.47	0.77	3.32	8.02	الإسلامية
Beema	4.82	1.53	12.63	0.30	2.44	3.73	بيمه
Insurance	4.88	0.98	nm	nm	2.25		التأمين
United Dev. Company	4.85	0.36	10.79	0.11	3.16	1.14	المتحدة للتنمية
Barwa	6.48	0.51	9.48	0.29	5.49	2.78	بروة
Ezdan Holding	0.00	0.65	H	0.00	1.27	0.82	إزدان القابضة
Mazaya	3.97	0.61	16.63	0.04	1.03	0.63	مزايا
Real Estate	2.48	0.55	22.63	0.05	1.92		العقارات
Ooredoo	5.22	1.33	14.59	0.72	7.93	10.53	Ooredoo
Vodafone Qatar	6.30	1.60	14.23	0.12	1.09	1.75	فودافون قطر
Telecoms	5.42	1.37	14.52	0.38	4.04		الاتصالات
Qatar Navigation	3.24	0.80	12.99	0.89	14.44	11.59	الملاحة
Gulf warehousing Co	3.26	0.83	8.63	0.39	4.04	3.37	مخازن
Nakilat	3.01	2.16	17.63	0.26	2.15	4.66	ناقلات
Transportation	3.09	1.33	15.13	0.37	4.23		النقل
Exchange	4.51	1.30	12.63	0.33	3.23		

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.