

May 15, 2024

## GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
<b>Global</b>					
S&P 500	5,246.7	25.3	0.5	4.2	10.0
Dow Jones Ind. Average	39,558.1	126.6	0.3	4.6	5.0
Nasdaq 100	18,322.8	124.2	0.7	5.1	8.9
FTSE 100	8,428.1	13.1	0.2	3.5	9.0
DAX 30	18,716.4	(25.8)	(0.1)	4.4	11.7
CAC 40	8,225.8	16.5	0.2	3.0	9.0
BIST 100	10,173.4	117.4	1.2	1.3	36.2
Nikkei	38,356.1	176.6	0.5	(0.1)	14.6
Hang Seng	19,073.7	(41.4)	(0.2)	7.4	11.9
Shanghai Composite	3,145.8	(2.2)	(0.1)	1.3	5.7
BSE Sensex	73,104.6	328.5	0.5	(1.9)	1.2
<b>GCC</b>					
QE Index	9,646.3	(22.4)	(0.2)	(0.8)	(10.9)
Saudi Arabia (TASI)	12,120.9	(138.7)	(1.1)	(2.2)	1.3
UAE (ADX)	9,058.5	(34.7)	(0.4)	(0.1)	(5.4)
UAE (DFM)	4,136.9	(36.4)	(0.9)	(0.5)	1.9
Kuwait (KSE)	7,195.3	(7.9)	(0.1)	2.0	5.5
Oman (MSM)	4,757.9	(11.7)	(0.2)	(0.6)	5.4
Bahrain (BAX)	2,023.1	0.1	0.0	(0.3)	2.6
MSCI GCC	1,030.5	(8.3)	(0.8)	(1.7)	(3.4)
Dow Jones Islamic	6,573.9	27.2	0.4	3.9	8.3
<b>Commodity</b>					
Brent	82.4	(1.0)	(1.2)	(4.6)	6.9
WTI	77.7	(1.5)	(1.9)	(5.2)	8.1
Natural Gas	2.6	(0.0)	(1.1)	28.5	10.0
Gold Spot	2,359.9	16.9	0.7	2.5	13.9
Copper	4.9	0.1	2.7	7.2	25.8

Source: S&P Capital IQ

## GCC MARKET OVERVIEW

GCC Fundamentals	P/E (x)	P/B (x)	Dividend Yield (%)	EV / EBITDA (x)
Qatar All Share	11.1	1.3	4.71	11.3
DSM 20	11.0	1.4	4.95	10.6
Saudi Arabia (TASI)	21.1	4.8	5.42	14.7
UAE (ADX)	18.1	2.7	2.16	16.1
UAE (DFM)	10.8	2.8	6.13	8.1
Kuwait (KSE)	15.7	1.5	3.28	22.3
Oman (MSM)	9.5	0.9	5.23	4.4
Bahrain (BAX)	10.0	2.2	4.11	13.0

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>							
Gulf International Services Q.P.S.C.	3.1	0.1	1.7%	-35.7%	-7.0%	9,713	12
Widam Food Company Q.P.S.C.	2.5	0.0	1.7%	-8.4%	-1.0%	3,955	NM
Estithmar Holding Q.P.S.C.	2.0	0.0	1.3%	-8.1%	1.2%	1,937	19
Aljjarah Holding (Q.P.S.C.)	0.7	0.0	1.1%	-2.5%	-1.5%	5,661	21
Barwa Real Estate Company Q.P.S.C.	3.0	0.0	1.0%	10.0%	3.1%	2,793	9
<b>Top Losers</b>							
Qatar General Insurance & Reinsurance Company Q.P.S.C.	1.0	(0.0)	-2.6%	11.3%	31.1%	530	NM
Mesaieed Petrochemical Holding Company Q.P.S.C.	1.8	(0.0)	-1.5%	-16.8%	-1.8%	7,673	22
Qatar Islamic Bank (Q.P.S.C.)	17.8	(0.2)	-1.3%	0.2%	3.9%	853	10
Industries Qatar Q.P.S.C.	12.1	(0.1)	-1.1%	-26.7%	16.5%	2,324	15
Qatar Oman Investment Company Q.S.C.	0.9	(0.0)	-1.1%	-0.3%	1.8%	2,861	NM

Source: S&P Capital IQ

## MARKET COMMENTARY

### Global

A robust earnings season and impressive financial reports from tech giants have sparked a recovery in the US stock market following its initial decline in 2024. The momentum hinges on upcoming inflation data, which will likely dictate the market's trajectory in the coming days. The S&P 500 closes at 5,246.7 up by 0.5%, with the Dow Jones Industrial Average closed at 39,558.1 gaining 0.3% and Nasdaq 100 closing at 18,322.8 after gaining 0.7%. European markets closed inching upwards on Tuesday, while awaiting week's key US inflation prints and a slew of economic data from the euro zone that could test the benchmark index's record-breaking run, with Asian markets showed mixed trends.

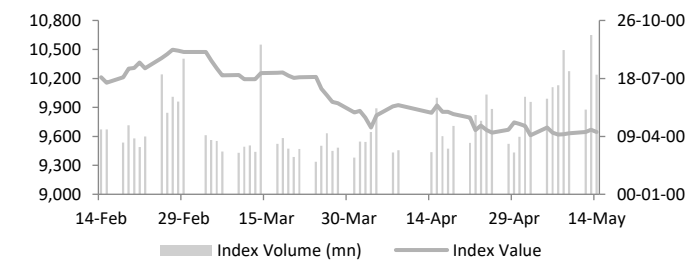
### GCC

Stock markets in the Gulf slipped on Tuesday, led by the Saudi index, on weaker corporate results, while investors awaited US inflation data to gauge the Federal Reserve's policy path for the rest of this year. Saudi Arabia's market down by 1.1%, ending at 12,120.9 points, Kuwait's index closed at 7,195.3 points down by 0.1%, while Bahrain closing flat at 2,023.1 points, and Oman was down 0.2% to 4,757.9 points. The UAE Markets on Tuesday were, Abu Dhabi, the benchmark index ended flat at 9,058.5 points, Dubai's index closed down by 0.9% at 4,136.9 points. Oil prices slipped, with Brent crude ending at USD 82.4 per barrel and US WTI Crude at USD 77.7 per barrel. Gold gaining 0.7% to close at 2,359.9.

### Qatar

The Qatari benchmark closed at 9,646.3 losing 0.2%. The sectoral indices showed mixed action, BFSI down by 0.2%, Consumer goods up by 0.5%, Industrials down by 0.6%, Insurance down by 0.1%, Real estate up by 0.6%, Telecoms closed flat and Transportation was up by 0.2%. The top performer includes Gulf International Services Q.P.S.C. and Widam Food Company Q.P.S.C. and Qatar General Insurance & Reinsurance Company Q.P.S.C. and Mesaieed Petrochemical Holding Company Q.P.S.C. were among the top losers. Trading saw volume of 206.5 mn shares exchanged in 16,319 transactions, totalling QAR 476.6 mn value with market cap at QAR 561.2 bn.

### Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,005.5	-0.22%
Consumer Goods & Services	7,407.2	0.48%
Industrials	4,015.1	-0.59%
Insurance	2,317.1	-0.09%
Real Estate	1,662.9	0.63%
Telecoms	1,568.4	0.00%
Transportation	4,929.5	0.16%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	37.4	35.0
Qatari Institutions	36.4	33.4
<b>Qatari - Total</b>	<b>73.8</b>	<b>68.4</b>
Foreign Individuals	16.3	13.0
Foreign Institutions	9.8	18.6
<b>Foreign - Total</b>	<b>26.1</b>	<b>31.6</b>

Source: Qatar Stock Exchange

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## KEY NEWS OF QATAR

### Qatar Investment Authority eyes Europe's semiconductor industry

Qatar's sovereign wealth fund, the Qatar Investment Authority (QIA), is expanding its investment focus to include the semiconductor industry in France and Europe. Specifically, QIA plans to make a significant investment commitment in Ardian Semiconductor, a fund managed by Ardian, a private equity firm based in France. This strategic move aligns with QIA's strategy of partnering with innovative businesses and reflects their confidence in the widespread influence of semiconductors on global economics, particularly in digital and sustainable transformations across various sectors. The statement also highlights QIA's ongoing interest in semiconductor investments worldwide, citing their previous acquisition of a minority stake in Japan's Kokusai Electric Corporation as part of their efforts to tap into the growing semiconductor device market. [Read More](#)

### Qatar's travel and tourism sector to contribute USD 24.94bn to economy in 2024

The WTTC's 2024 Economic Impact Research forecasts that Qatar's Travel and Tourism sector will contribute QR90.8bn to the economy, creating over 334,500 jobs. This sector, which grew by 31% in 2023, is crucial to Qatar's GDP, representing 10.3% of the total output. With increasing international arrivals, projected record spending, and initiatives like the GCC Grand Tours visa, Qatar aims to welcome six million tourists by 2030, solidifying its position as a leading Middle Eastern destination and driving economic prosperity through tourism. [Read More](#)

### Qatar and US trade exchange reaches USD 6.47 bn in 2023

The Undersecretary of the Ministry of Commerce and Industry, H E Mohammed bin Hassan Al Malki, met with a delegation from the American Chamber of Commerce, discussing cooperation in commerce, investment, and industry between Qatar and the US. They highlighted economic opportunities and the USD 6.47 bn trade exchange in 2023. Emphasis was placed on the strategic dialogue, Qatar's National Development Strategy offering investment opportunities, and support for American businesses in Qatar. Additionally, a meeting with H E Thea D Rozman Kendler, American Assistant Secretary of Commerce for Export Administration, occurred during her Qatar visit. [Read More](#)

## KEY NEWS OF SAUDI ARABIA

### OPEC sticks to global oil demand projections in monthly outlook report

OPEC maintained its optimistic outlook for global oil demand growth in 2024, projecting a rise of 2.25 mn barrels per day (bpd) and 1.85 mn bpd in 2025. The organization, in its monthly report, highlighted the potential for stronger-than-expected global economic growth. OPEC+ is set to meet on June 1 to discuss output policy, with a current output cut of 2.2 mn bpd in place. There is a split among forecasters regarding oil demand growth, with OPEC believing in a continued rise while others, like the International Energy Agency, see a peak in demand by 2030. OPEC also announced a shift in focus to demand for oil from OPEC+ and not just its own crude, reflecting unity within the group. Despite speculation, Goldman Sachs doesn't expect OPEC+ to increase production in June, predicting Brent crude to remain in the USD 75 to USD 90 range. [Read More](#)

### UK Deputy PM Dowden sets GBP 30 bn Saudi-UK 2030 bilateral trade goal

UK Deputy Prime Minister Oliver Dowden highlighted London's aim to achieve GBP 30 bn (USD 37.7 bn) in bilateral trade with Saudi Arabia by 2030 during the GREAT Futures Conference. The conference, hosting 450 British delegates and Saudi officials, focused on fostering partnerships in sectors like tourism, culture, education, and technology. Dowden emphasized the strong diplomatic and business ties between the UK and Saudi Arabia, noting investments worth GBP 3.0 bn in Northeast England and the potential for further collaboration in technology and artificial intelligence. The conference aims to promote business opportunities, regulatory understanding, and incentives for conducting business between the two countries. [Read More](#)

## KEY NEWS OF UAE

### UAE continues to demonstrate robust growth in non-oil sectors: OPEC

OPEC's May report highlighted the UAE's strong non-oil sector growth, with a 7.3% year-on-year increase in Q2 2023, driven by construction, finance, and insurance. Abu Dhabi particularly stood out with a 10.4% year-on-year growth in non-oil GDP in Q4 2023. Dubai's economy expanded by 3.5% in Q3 2023, led

by transportation and accommodation sectors. The Central Bank of the UAE maintained a stable policy rate at 5.4%, while the S&P Global PMI, though slightly lower at 55.3 in April, remains in expansionary territory, indicating sustained economic growth. [Read More](#)

### UAE: VAT, Excise Tax revenues reach USD 47.2 bn

Younis Haji Al Khouri, Undersecretary of the Ministry of Finance (MoF), reported that total revenues from Value-Added Tax (VAT) and Excise Tax reached AED 173.6 bn by the end of fiscal year 2023. VAT revenues at the state level were AED 159.57 bn, with the federal government collecting AED 47.87 bn. Excise Tax collections totalled AED 14.07 bn at the state level and AED 5.2 bn at the federal level. The federal general budget for fiscal year 2024 expects expenditures of AED 64 bn against revenues of AED 65.7 bn, resulting in an anticipated surplus of AED 1.7 bn. The federal budget cycle for 2024-2026 is projected at AED 192 bn. [Read More](#)

### Dubai Chambers discusses ecommerce and highlights the role of trade law in promoting the growth of the sector

Dubai Chambers recently hosted a workshop on Federal Decree Law No. 14/2023 on Trading by Modern Technological Means, highlighting its importance for ecommerce growth. In collaboration with BSA Ahmad Bin Hezeem & Associates, the session covered key areas like contracting, logistics, insurance, and data protection. It provided participants with insights into legal aspects of ecommerce transactions and digital identity, aligning with Dubai Chambers' mission to support local businesses amidst the UAE's booming ecommerce sector, expected to surpass AED 42.1 billion by 2028. The Dubai Quarterly Business Survey further underscored ecommerce as a priority for businesses adopting digital technologies, with Dubai Chambers actively fostering business growth and advocating for Dubai's economic interests. [Read More](#)

## OTHER REGIONAL AND GLOBAL NEWS

### Gold inches up as traders eye key US inflation report

Gold prices strengthened on Tuesday in anticipation of the upcoming inflation report, a key factor influencing U.S. interest rate expectations. Spot gold rose 0.4% to USD 2,345.39 per ounce, following a 1% drop on Monday, while US gold futures also climbed 0.4% to USD 2,351.20. Investors are closely monitoring the US consumer price index report scheduled for Wednesday, with expectations of a 3.3% inflation rate a year from now. Traders anticipate potential Fed rate cuts later in 2024, which could boost gold's appeal. In related markets, spot silver and palladium saw gains, while platinum, driven by autocatalyst demand and supply factors, rose to USD 969.25. Anglo American's potential restructuring to counter a takeover bid from BHP Group also garnered attention in the metals sector. [Read More](#)

### Oil steady as investors await US inflation data, OPEC report

Oil prices remained largely stable on Tuesday, with Brent crude futures at USD 83.18 a barrel and US West Texas Intermediate (WTI) crude futures at USD 78.94 a barrel. This follows a recent uptick driven by improving demand signals from the US and China, although concerns persist ahead of US inflation data due on Wednesday. Investors are monitoring the potential impact on interest rate decisions by the Federal Reserve, which could influence economic growth and oil demand. The market also awaits the Organization of the Petroleum Exporting Countries' (OPEC) monthly oil report for insights into global oil demand trends. Additionally, wildfires in western Canada pose supply disruption risks, with firefighters working to contain blazes near key oil production areas. Analysts note the potential impact on Canada's 3.3 mn bpd production capacity. [Read More](#)

### Copper hits highest since April 2022 as funds track technical signals

Copper prices surged to their highest levels in over two years, reaching \$10,255.50 per metric ton on the London Metal Exchange (LME) amid strong technical signals despite reports of weak physical demand in China. LME copper has gained 19% this year and is nearing its record high of \$10,845. Investment funds, driven by expectations of US rate cuts, supply disruptions, and increased demand in green energy, are fueling this rally. However, concerns linger over soft physical demand in China's wire rod sector, impacting overall consumption despite the traditionally strong second-quarter period. Other metals like aluminium, nickel, zinc, lead, and tin showed mixed performance, with aluminium slipping and nickel, zinc, and lead declining while tin saw a slight increase. [Read More](#)

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## FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.08	USD/QAR	3.64
USD/JPY	156.42	EUR/QAR	3.94
GBP/USD	1.26	JPY/QAR	0.02
USD/CHF	0.91	GBP/QAR	4.58
USD/CAD	1.36	CHF/QAR	4.02
AUD/USD	0.66	CAD/QAR	2.67
NZD/USD	0.60	AUD/QAR	2.41
USD/INR	83.51	INR/QAR	0.04
USD/TRY	32.26	TRY/QAR	0.11
USD/ZAR	18.42	ZAR/QAR	0.20
USD/BRL	5.13	BRL/QAR	0.71

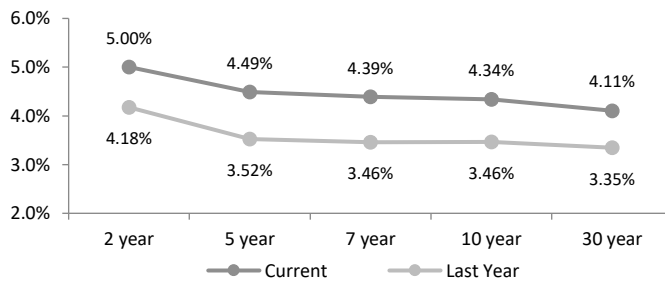
Source: S & P Capital IQ

## INTERBANK OFFERING & US SWAP RATES

Duration	Overnight	1 Week	1 Month	3 Month	1 Year
LIBOR	5.06	0.08	5.43	5.58	6.04
EURIBOR	3.91	3.90	3.83	3.83	3.65
QAIBOR	5.80	5.85	5.90	6.00	6.25
SAIBOR	5.91	5.77	5.88	6.30	5.94
EIBOR	5.07	5.32	5.42	5.33	5.34
BMIBOR	6.05	6.30	6.56	6.32	6.36
KIBOR	2.38	3.75	4.06	4.25	4.69

Source: Refinitiv Eikon, Qatar Stock Exchange

## US Swap Rates



Source: Investing.com

## GCC COMPANY RESULTS

Company Name	Ticker	Revenues (Mn)	YoY (%)	Net Profit (Mn)	YoY (%)
Gulf Pharmaceutical Industries PSC	JULPHAR	439.1	-3.30%	1.9	165.52%
Fujairah Cement Industries PJSC	FCCE	0.3	-99.67%	-38.3	-45.67%
Abu Dhabi National Company for Building Materials PJSC	BILDCO	17.5	112.65%	8.8	170.69%
United Fidelity Insurance Company PSC	FIDELITY	160.6	27.96%	3.0	150.34%
Sharjah Cement and Industrial Development Co. PJSC	SCC	167.6	6.10%	8.4	213.47%
Bayant Al PLC	-	113.3	12.18%	10.3	-53.04%
Finance House PJSC	FH	23.8	-41.93%	-5.9	-149.04%
ARAM Group Company PJSC	ARAM	1.8	-20.36%	0.5	56.21%
Gulf Medical Project Company PSC	GMP	167.1	22.87%	16.8	27.34%
Guld Investment House - KPSC and Subsidiaries Kuwait	GULFINV	1.8	-15.40%	0.4	4293.90%
Al Ain Ahlia Insurance Company PSC	AAIC	240.4	-32.73%	4.4	-64.51%
Al Dhafra Insurance Company PSC	ALDHA	80.1	-2.72%	26.3	12.81%
Union Insurance Company PJSC	UNION	149.6	-7.33%	11.8	1.41%
Al Yah Satellite Communications Company PJSC (In USD)	YAH	101.0	0.66%	52.9	95.44%
Al Wathba National Insurance Company PJSC	WNIC	75.0	-0.23%	-28.2	-163.16%
Fertiglobe (In USD)	-	551.9	-20.44%	116.3	-14.30%
E7 Group PJSC	E7	126.0	-1.03%	26.6	29.46%
Abu Dhabi Ports Company PJSC	ADP	3.9	114.00%	0.3	-5.17%
Al Fujairah National Insurance Company PJSC	AFNIC	84.8	46.87%	6.6	195.24%
Gulf Navigation Holding PJSC	GULFNAV	23.8	-38.70%	-11.5	-185.07%

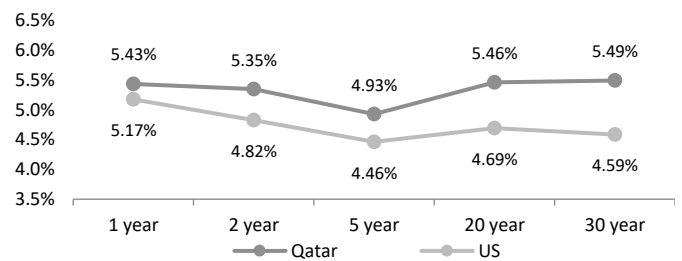
Source: Bloomberg; Results released on 14<sup>th</sup> May 2024; All figures are in local currency; Revenue and Net profit figures are for Q1 2024

## FX Commentary

The dollar initially rose after an unexpected increase in US producer prices, indicating ongoing inflation in the second quarter. The dollar index was slightly lower at 105.12, while the euro gained against the dollar to 1.080. Sterling fell following remarks by Bank of England's Huw Pill suggesting a potential rate cut over the summer, despite strong wage growth in the UK. Unemployment rose to 4.3%, with expectations of a rate cut either in June or August. Money markets estimate a 50% chance of a cut in June and a 75% chance in August, with the pound at \$1.2543.

## SOVEREIGN YIELD CURVES

### Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	41.3	1.2	Turkey	272.2	(25.4)
UK	25.4	(6.2)	Egypt	567.1	(505.5)
Germany	9.5	(4.1)	Abu Dhabi	38.5	(0.8)
France	24.3	(0.4)	Bahrain	178.6	(27.7)
Italy	62.4	(11.4)	Dubai	61.1	(3.3)
Greece	61.8	(2.7)	Qatar	38.7	(2.7)
Japan	23.1	0.9	Saudi Arabia	51.1	(2.5)

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 (QR)	Book Value/Share (QR)	Stock Price (QR)	Company
QNB	4.67	1.44	8.29	1.68	9.65	13.92	QNB
Qatar Islamic Bank	4.08	1.65	9.75	1.82	10.75	17.76	المصرف التجاري
Comm. Bank of Qatar	6.09	0.68	5.52	0.74	6.03	4.10	بنك الدوحة
Doha Bank	5.21	0.43	5.80	0.25	3.37	1.44	الاهلي الدولي
Ahli Bank	6.73	1.32	11.32	0.33	2.80	3.71	الريان
Intl. Islamic Bank	4.33	2.12	13.52	0.77	4.90	10.40	بنك لشا QFC
Rayan	4.17	0.95	15.38	0.16	2.53	2.40	بنك دخان
Lesha Bank (QFC)	0.00	1.22	16.02	0.08	1.10	1.35	الإجارة
Dukhan Bank	4.19	1.55	15.33	0.25	2.46	3.82	دلالة
National Leasing	4.23	0.55	22.79	0.03	1.29	0.71	قطر وعمان
Dlala	0.00	1.32	H	0.01	0.98	1.30	إنماء
Qatar Oman	0.00	1.18	nm	nm	0.73	0.87	البنوك والخدمات المالية
Inma	1.14	1.58	24.16	0.18	2.79	4.40	زاد
<b>Banks &amp; Financial Services</b>	<b>4.61</b>	<b>1.29</b>	<b>9.20</b>	<b>0.72</b>	<b>5.13</b>		
Zad Holding Company	5.01	2.78	19.10	0.68	4.67	12.98	الطبية
Qatar German Co. Med	0.00	5.97	H	0.01	0.31	1.86	بلدنا
Baladna	5.22	1.08	23.10	0.06	1.24	1.33	السلام
Salam International	4.35	0.46	19.00	0.04	1.51	0.69	الرعاية
Medicare	4.99	1.22	18.87	0.23	3.60	4.41	السينما
Cinema	2.26	1.48	44.44	0.07	2.10	3.10	قطر للوقود
Qatar Fuel	6.11	1.58	14.88	0.99	9.36	14.73	ودام
Widam	0.00	2.93	nm	nm	0.85	2.49	مجمع المناعي
Mannai Corp.	6.05	1.90	11.10	0.37	2.18	4.13	الميرة
Al Meera	6.59	1.62	14.67	0.88	7.97	12.90	مقدم
Mekdam	0.00	2.67	14.03	0.27	1.42	3.78	ميزة
MEEZA QSTP	2.23	3.23	38.63	0.09	1.11	3.58	الفالح
Faleh	0.00	na	na	0.00	0.00	0.71	الخدمات والسلع الاستهلاكية
<b>Consumer Goods &amp; Services</b>	<b>5.28</b>	<b>1.60</b>	<b>17.26</b>	<b>0.27</b>	<b>2.95</b>		
QAMCO	5.10	1.14	17.19	0.08	1.21	1.37	فامكو
Ind. Manf. Co.	4.99	0.67	7.59	0.34	3.91	2.61	التحويلية
National Cement Co.	8.48	0.75	11.28	0.31	4.73	3.54	الاسمنت
Industries Qatar	6.46	1.83	15.48	0.78	6.61	12.08	صناعات قطر
The Investors	9.53	0.63	10.49	0.15	2.48	1.57	المستثمرين
Electricity & Water	5.76	1.10	10.59	1.41	13.53	14.94	كهرباء وماء
Aamal	0.00	0.63	13.39	0.06	1.25	0.78	أعمال
Gulf International	4.87	1.49	14.61	0.21	2.07	3.08	الخليج الدولية
Mesaieed	4.90	1.29	20.38	0.09	1.36	1.76	مسعيد
Estithmar Holding	0.00	1.44	19.85	0.10	1.41	2.03	استثمار القابضة
<b>Industrials</b>	<b>5.52</b>	<b>1.38</b>	<b>15.04</b>	<b>0.24</b>	<b>2.63</b>		الصناعات
Qatar Insurance	4.71	1.14	11.54	0.18	1.87	2.13	قطر
Doha Insurance Group	7.07	1.02	8.20	0.30	2.43	2.47	مجموعة الدوحة للتأمين
QLM	6.25	1.12	9.18	0.22	1.79	2.00	كيو إل إم
General Insurance	0.00	0.27	nm	nm	3.81	1.04	العامة
Alkhaleej Takaful	4.77	1.08	9.94	0.25	2.34	2.52	الخليج التكافلي
Islamic Insurance	6.05	2.34	8.69	0.95	3.53	8.27	الإسلامية
Beema	4.75	1.50	10.79	0.35	2.53	3.79	بيمه
<b>Insurance</b>	<b>4.82</b>	<b>0.96</b>	<b>nm</b>	<b>nm</b>	<b>2.31</b>		التأمين
United Dev. Company	4.51	0.38	10.75	0.11	3.19	1.22	المتحدة للتنمية
Barwa	6.06	0.53	9.41	0.32	5.61	2.97	بروة
Ezdan Holding	0.00	0.65	H	0.00	1.26	0.83	إزدان القابضة
Mazaya	3.77	0.63	22.33	0.03	1.05	0.66	مزايا
<b>Real Estate</b>	<b>2.39</b>	<b>0.57</b>	<b>21.84</b>	<b>0.05</b>	<b>1.94</b>		العقارات
Ooredoo	5.54	1.20	10.54	0.94	8.26	9.92	Ooredoo
Vodafone Qatar	6.56	1.44	13.13	0.13	1.17	1.68	فودافون قطر
<b>Telecoms</b>	<b>5.73</b>	<b>1.24</b>	<b>10.93</b>	<b>0.48</b>	<b>4.23</b>		الاتصالات
Qatar Navigation	3.57	0.72	11.58	0.91	14.68	10.50	الملاحة
Gulf warehousing Co	3.29	0.82	9.11	0.37	4.07	3.34	مخازن
Nakilat	3.49	1.81	14.26	0.28	2.22	4.01	ناقلات
<b>Transportation</b>	<b>3.51</b>	<b>1.15</b>	<b>12.88</b>	<b>0.39</b>	<b>4.32</b>		النقل
<b>Exchange</b>	<b>4.74</b>	<b>1.20</b>	<b>11.82</b>	<b>0.34</b>	<b>3.33</b>		

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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