

February 16, 2025

GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
Global					
S&P 500	6,114.6	(0.4)	(0.0)	1.2	4.0
Dow Jones Ind. Average	44,546.1	(165.4)	(0.4)	0.0	4.7
Nasdaq 100	22,114.7	84.0	0.4	3.0	5.2
FTSE 100	8,732.5	(32.3)	(0.4)	0.7	6.8
DAX 30	22,513.4	(98.6)	(0.4)	3.6	13.1
CAC 40	8,178.5	14.4	0.2	2.9	10.8
BIST 100	9,877.6	(37.1)	(0.4)	(1.3)	0.5
Nikkei	39,149.4	(312.0)	(0.8)	(1.1)	(1.9)
Hang Seng	22,620.3	806.0	3.7	11.8	12.8
Shanghai Composite	3,346.7	14.2	0.4	3.0	(0.2)
BSE Sensex	75,939.2	(199.8)	(0.3)	(2.0)	(2.8)
GCC					
QE Index	10,619.1	23.8	0.2	(0.4)	0.5
Saudi Arabia (TASI)	12,385.0	(0.7)	(0.0)	(0.2)	2.9
UAE (ADX)	9,625.7	(33.1)	(0.3)	0.4	2.2
UAE (DFM)	5,362.0	42.8	0.8	3.5	3.9
Kuwait (KSE)	8,019.0	44.9	0.6	3.0	8.9
Oman (MSM)	4,478.3	(8.1)	(0.2)	(1.4)	(2.1)
Bahrain (BAX)	1,891.6	0.0	0.0	0.6	(4.7)
MSCI GCC	1,119.3	(1.2)	(0.1)	0.5	3.5
Dow Jones Islamic	7,360.3	1.9	0.0	1.2	3.8
Commodity					
Brent	74.5	(0.2)	(0.3)	(1.6)	(0.2)
WTI	70.7	(0.4)	(0.6)	(2.5)	(0.8)
Natural Gas	3.8	0.1	2.3	23.9	21.7
Gold Spot	2,900.7	(44.7)	(1.5)	2.3	9.8
Copper	4.7	(0.1)	(2.4)	9.0	15.8

Source: S&P Capital IQ

GCC MARKET OVERVIEW

GCC Fundamentals	P/E (x)	P/B (x)	Dividend Yield (%)	EV / EBITDA (x)
Qatar All Share	11.9	1.4	4.28%	14.2
DSM 20	11.8	1.4	4.68%	13.5
Saudi Arabia (TASI)	21.2	4.7	5.80%	15.1
UAE (ADX)	19.3	2.6	2.10%	14.5
UAE (DFM)	12.7	7.9	4.61%	16.4
Kuwait (KSE)	18.3	2.1	4.23%	24.4
Oman (MSM)	9.3	0.9	5.58%	3.6
Bahrain (BAX)	11.3	1.5	5.06%	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							
Ezdan Holding Group	1.0	0.0	2.9%	-4.5%	4.2%	28,905	NM
QLM Life & Medical Insurance Company	2.0	0.0	1.4%	-8.1%	0.9%	189	11
Mesaieed Petrochemical Holding Company	1.5	0.0	1.0%	-2.8%	-2.6%	9,449	26
Qatar Navigation	10.7	0.1	0.9%	-4.4%	-3.5%	506	11
Doha Bank	2.1	0.0	0.9%	27.8%	3.7%	786	8
Top Losers							
Widam Food Company	2.4	(0.1)	-3.4%	9.5%	11.1%	1,908	23
Gulf Warehousing Company	3.0	(0.1)	-2.4%	18.3%	6.5%	1,869	10
Qatari German Company for Medical Devices	1.4	(0.0)	-1.4%	-3.6%	4.5%	6,110	NM
Ooredoo	12.8	(0.1)	-1.0%	5.4%	4.8%	2,368	12
Qatar Oman Investment Company	0.7	(0.0)	-1.0%	-0.4%	2.5%	877	NM

Source: S&P Capital IQ

MARKET COMMENTARY

Global

Global stock markets displayed a mixed trend on Friday. US stock futures exhibited mixed performance on Friday as investors awaited details on President Trump's reciprocal tariff plans, following strong market gains earlier in the week. The S&P 500 edged down by 0.4 points (-0.0%) to close at 6,114.6, while the Dow Jones Industrial Average dropped 165.4 points (-0.4%), finishing at 44,546.1. The Nasdaq 100 gained 84.0 points (+0.4%) to close at 22,114.7. In Europe, the FTSE 100 declined 32.3 points (-0.4%), closing at 8,732.5, while Germany's DAX 30 fell 98.6 points (-0.4%) to 22,513.4. France's CAC 40 increased by 14.4 points (+0.2%), ending at 8,178.5, while Turkey's BIST 100 dropped 37.1 points (-0.4%) to close at 9,877.6. In Asia, Japan's Nikkei declined 312.0 points (-0.8%), finishing at 39,149.4. Hong Kong's Hang Seng surged by 806.0 points (+3.7%) to 22,620.3. The Shanghai Composite rose by 14.2 points (+0.4%) to 3,346.7. India's BSE Sensex declined by 199.8 points (-0.3%), closing at 75,939.2. Oil losses 0.3% with Brent crude closing at USD 74.5 per barrel and US WTI crude settling at USD 70.7.

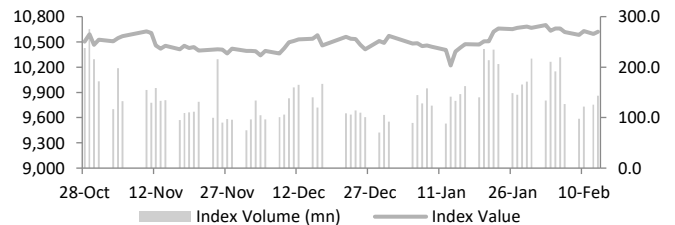
GCC

Saudi Arabia's TASI index edged down by 0.7 points (-0.0%), closing at 12,385.0. The UAE's ADX index declined by 33.1 points (-0.3%), finishing at 9,625.7, while the DFM index gained 42.8 points (+0.8%) to close at 5,362.0. Kuwait's KSE index climbed 44.9 points (+0.6%) to reach 8,019.0. Oman's MSM index fell by 8.1 points (-0.2%), finishing at 4,478.3. Meanwhile, Bahrain's BAX index remained unchanged at 1,891.6.

Qatar

Qatar's market closed positive at 10,619.1 on Thursday. The Banks & Financial Services sector edged up by 0.12%, closing at 4,638.9. The Consumer Goods & Services sector also gained 0.12%, finishing at 7,882.1. The Industrials sector increased by 0.40%, closing at 4,275.7. The Insurance sector rose by 0.33%, ending at 2,338.7. The Real Estate sector recorded a slight gain of 0.03%, closing at 1,617.5. The Telecoms sector declined by 0.68%, closing at 1,998.4, while the Transportation sector posted the largest gain, rising by 0.41% to finish at 5,274.1. The top performer includes Ezdan Holding Group and QLM Life & Medical Insurance Company while Widam Food Company and Gulf Warehousing Company were among the top losers. Trading saw a volume of 143.0 mn shares exchanged in 14,539 transactions, totalling QAR 403.9 mn in value with market cap of QAR 620.2 bn.

Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,638.9	0.12%
Consumer Goods & Services	7,882.1	0.12%
Industrials	4,275.7	0.40%
Insurance	2,338.7	0.33%
Real Estate	1,617.5	0.03%
Telecoms	1,998.4	-0.68%
Transportation	5,274.1	0.41%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	27.7	25.1
Qatari Institutions	37.8	28.7
Qatari - Total	65.5	53.8
Foreign Individuals	11.5	11.4
Foreign Institutions	23.0	34.8
Foreign - Total	34.5	46.2

Source: Qatar Stock Exchange

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KEY NEWS OF QATAR

▶ **Doha Bank, CMU-Q sign MoU to strengthen collaboration in education, research, and community development**

Doha Bank has signed a memorandum of understanding (MoU) with Carnegie Mellon University in Qatar (CMU-Q) to enhance education, research, and community development in Qatar. Signed by Doha Bank's CEO Sheikh Abdulrahman bin Fahad bin Faisal al-Thani and CMU-Q Dean Dr. Michael Trick, the partnership aims to foster knowledge exchange, industry-academic collaboration, and innovation in banking and financial services. The MoU will facilitate joint research, executive education, scholarships, internships, and employment opportunities for students, while also providing executive training for Doha Bank employees. Additionally, both institutions will co-host conferences and workshops to bridge academia and the financial sector. The collaboration aligns with Doha Bank's corporate social responsibility and Qatar National Vision 2030, reinforcing its role in advancing human capital and research excellence.

▶ **Austria eyes Qatar as strategic partner for high-quality food exports**

Austria is seeking to expand trade ties with Qatar, particularly in high-quality food exports, recognizing the Gulf state as a promising market. During a dinner reception in Doha, Austrian ambassador Erika Bernhard and business leader Christoph Kastner highlighted opportunities for Austrian food products in Qatar's growing retail sector, noting the country's demand for premium goods despite advancements in local food production. Kastner emphasized Austria's strong reputation for food safety and quality, while Bernhard pointed out that Austrian products, such as organic juices and cookies, already have a presence in Qatar but with room for growth. Celebrating 50 years of diplomatic relations, Austria and Qatar continue to strengthen political, business, and cultural ties, with Bernhard also praising Qatar's significant role in international mediation.

▶ **'Qatar to see lowest inflation within GCC and Arab world in 2025'**

Qatar is expected to have the lowest inflation in the GCC and the wider Arab region in 2025, with an average consumer-price index (CPI) inflation of 1.4%, compared to 1.9% in the GCC and 8.5% in the Arab world, according to Kamco Invest. The trend was similar in 2024, with Qatar's inflation at 1%, the lowest in the region. The IMF projects Qatar's inflation will stabilize around 2% in the medium term. Despite global inflationary pressures, GCC inflation remained subdued due to subsidies, fuel price caps, and currency pegs, though housing sector pressures persisted. Qatar's inflation rose by just 0.2% year-on-year in December 2024, driven by a 4.4% rise in communication costs, while declines in food and housing prices helped moderate overall inflation. Monthly inflation increased by 0.87% in December, mainly due to an 8.8% rise in recreation and culture prices and a 1.5% rise in restaurant and hotel costs.

KEY NEWS OF SAUDI ARABIA

▶ **Saudi Arabia's revenue rises to USD 336 bn in 2024 as non-oil income surges**

Saudi Arabia's government revenues reached SAR 1.26 tn (USD 336 bn) in 2024, a 4% increase from 2023, exceeding budget estimates by 7%, driven by a 9.78% rise in non-oil income, which accounted for 40% of total revenues. Oil revenues declined to 60% of total income due to OPEC+ production cuts. Total expenditures grew by 6% to SAR 1.37 tn, widening the budget deficit to SAR 115.63 bn, up 43% from 2023 but in line with projections. Employee compensation remained the largest expense at SAR 558.92 bn, while capital expenditures accounted for SAR 190.6 bn. Public debt rose 16% to SAR 1.22 tn, with domestic debt comprising 61% of the total. The government continues to focus on economic diversification under Vision 2030, using strategic borrowing, sukuk issuances, and infrastructure investments to support long-term growth. Despite global uncertainties, Saudi Arabia maintains strong fiscal management, attracting international investors while sustaining regional and global economic contributions.

▶ **Saudi Arabia leads GCC in US dollar debt and sukuk issuance, driving regional growth: Fitch**

Saudi Arabia holds the largest share (44.8%) of the Gulf Cooperation Council's (GCC) debt capital market (DCM), which surpassed USD 1 tn in outstanding issuances by January 2025, reflecting 10% year-on-year growth, according to Fitch Ratings. The Kingdom, along with the UAE, leads in sukuk and bond issuances, with Saudi financial institutions expected to issue over USD 30 bn in US dollar-denominated debt this year. Fitch projects Saudi Arabia's DCM to reach USD 500 bn by the end of 2025, driven by Vision 2030's diversification

efforts. The GCC accounted for 25% of all emerging-market US dollar debt issued in 2024 (excluding China), with US dollar issuance rising 65.8% to USD 133.4 bn. Sukuk comprised 40% of the region's total DCM, with Saudi Arabia contributing significantly to global Islamic finance. ESG debt also grew, surpassing USD 50 bn, with Saudi Arabia and the UAE leading the segment. Challenges remain, including a bank-dominated investor base, a preference for bank financing over capital markets, and limited local-currency debt outside Saudi Arabia. Fitch expects falling oil prices and potential US Federal Reserve rate cuts to further boost regional debt issuance.

KEY NEWS OF UAE

▶ **ADDED facilitates business expansion in Abu Dhabi for firms registered in other emirates without physical premises**

The Abu Dhabi Department of Economic Development (ADDED) has introduced new regulations allowing businesses registered in other UAE emirates and free zones to open branches in Abu Dhabi without requiring physical premises for the first year, streamlining operations and boosting investment. Covering 1,200 economic activities, the initiative supports Abu Dhabi's economic diversification, with non-oil sectors now contributing 54% to GDP. ADDED aims to enhance business growth, ease of doing business, and global competitiveness through initiatives like the expanded Tاجر Abu Dhabi and Freelancer licences. Entrepreneurs can apply for branch licences via the TAMM digital platform, reinforcing Abu Dhabi's status as a leading regional business hub.

OTHER REGIONAL AND GLOBAL NEWS

▶ **Oil settles flat, pares early losses as tariffs delayed**

Oil prices settled nearly flat on Thursday after recovering from early losses of over 1%, as the US delayed tariff announcements until at least April, fueling optimism that a trade war could be avoided. Brent crude closed at USD 75.02 per barrel, down 0.21%, while WTI fell 0.11% to USD 71.29. Earlier declines were driven by hopes of a Russia-Ukraine peace deal that could lift sanctions and boost global oil supply. US President Donald Trump ordered officials to study reciprocal tariffs, with recommendations due by April 1, allowing time for negotiations. Analysts noted the shift in market sentiment from supply tightness concerns to expectations of increased Russian exports, as the IEA reported a slight rise in Russian crude production despite sanctions. Additionally, US crude inventories rose more than expected, further weighing on prices. The Ukraine peace talks and US oil inventory data counterbalanced higher US inflation numbers, which could influence the Federal Reserve's cautious approach to rate cuts in 2025.

▶ **Gold set for seventh weekly gain as trade war risks lift demand**

Gold prices remained steady on Friday and were set for a seventh consecutive weekly gain, driven by concerns over a potential global trade war after US President Donald Trump proposed reciprocal tariffs on countries taxing US imports, including China, Japan, South Korea, and the EU. Spot gold held at USD 2,929.05 per ounce after hitting a record USD 2,942.70 earlier in the week, while US gold futures rose 0.4% to USD 2,957.40. Analysts noted that technical profit-taking could occur as prices near the USD 3,000 level. Meanwhile, strong US inflation data, including a higher-than-expected producer price index (PPI), reinforced expectations that the Federal Reserve would delay rate cuts until the second half of the year. Although gold is a traditional hedge against inflation, rising interest rates reduce its appeal. The recent surge in gold prices has dampened jewelry sales in India and led to discounts in China. Other precious metals also saw gains, with silver up 0.4% to USD 32.50 per ounce, platinum rising 0.3% to USD 997.65, and palladium increasing 0.6% to USD 999.77, all set for weekly gains.

▶ **Trump announces equivalent reciprocal tariffs on all countries exporting to US**

US President Donald Trump announced a reciprocal tariff policy on Thursday, stating that the US will impose the same tariffs on other countries as they place on American goods. This decision, which could have global implications including for India, follows Trump's earlier criticism of India's high tariffs. Meanwhile, Trump has temporarily paused newly imposed tariffs on Canadian and Mexican imports for 30 days after securing commitments from their leaders to enhance border security and combatentanyl trafficking. The initial tariffs included a 25% levy on Canadian and Mexican imports and a 10% duty on Chinese goods. Additionally, a proposed 25% tariff on stainless steel imports could impact Indian exporters, though many currently benefit from exclusion mechanisms under Section 232. With Trump's push for "fair and reciprocal" trade, industries and governments worldwide must navigate potential economic shifts.

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FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.05	USD/QAR	3.64
USD/JPY	152.07	EUR/QAR	3.82
GBP/USD	1.26	JPY/QAR	0.02
USD/CHF	0.90	GBP/QAR	4.59
USD/CAD	1.42	CHF/QAR	4.05
AUD/USD	0.64	CAD/QAR	2.57
NZD/USD	0.57	AUD/QAR	2.32
USD/INR	86.63	INR/QAR	0.04
USD/TRY	36.22	TRY/QAR	0.10
USD/ZAR	18.36	ZAR/QAR	0.20
USD/BRL	5.72	BRL/QAR	0.64

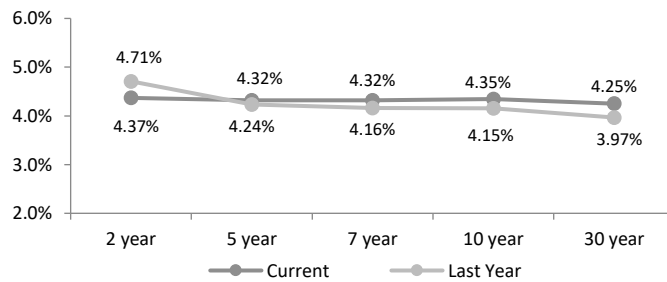
Source: S & P Capital IQ

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	2.67	2.61	2.60	2.52	2.44
QIBOR	4.65	4.70	4.85	4.65	4.55
SAIBOR	4.76	4.96	5.42	5.52	5.27
EIBOR	4.12	4.31	4.26	4.37	4.45
BMIBOR	5.05	5.28	5.77	5.67	5.56
KIBOR	2.06	3.50	3.75	4.00	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 (%)
Gulf Cement Co.	ADX	GCEM	480.8	3.91%	-41.5	19.66%
Al Ain Alahlia Insurance Co.	ADX	ALAIN	1,140.7	-20.20%	-31.4	-190.63%
Fujairah Cement Industries	ADX	FCI	2.6	-99.24%	-183.3	30.99%
Sharjah Cement And Industrial Development Co.	ADX	SCIDC	680.1	7.20%	31.6	758.18%
Gfh Financial Group	ADX	GFH	-	-	128.5	22.13%
Waha Capital Company	ADX	WAHA	-	-	679.0	-17.20%
Al Buhaira National Insurance Company	ADX	ABNIC	1,448.9	21.69%	-33.9	74.45%
Rapco Investment	ADX	RAPCO	-	-	11.6	-31.51%
Abu Dhabi National Co. For Building Materials	ADX	BILDCO	52.5	27.50%	12.9	141.09%
Eshraq Investments	ADX	ESHRAQ	-	-	-677.4	-24.27%
Nmdc Group	ADX	NMDC	26,263.9	57.19%	3,108.3	44.28%
Abu Dhabi National Hotels Co.	ADX	ADNH	2,887.6	77.03%	1,335.3	216.03%
Emirates Insurance Co.	ADX	EIC	1,348.2	18.89%	119.1	-5.71%
Agility Global	ADX	AGILITY	4,507.0	14.51%	125.0	150.00%
Estithmar Holding	QSE	IGRD	-	-	404.3	16.27%
Liva Insurance Co.	SE	LIVA	446.1	-13.14%	32.8	191.00%
United International Holding Company	SE	UIHC	623.7	19.06%	222.4	4.81%
United Electronics Company	SE	EXTRA	6,781.2	9.36%	534.4	36.87%
Manazel	ADX	MANAZEL	135.2	-61.14%	2.8	101.43%
Abu Dhabi Aviation Co.	ADX	ADAVIATION	7,115.7	5.86%	1,292.0	849.93%
Abu Dhabi Ports Company	ADX	ADPORTS	17,286.3	48.02%	1,778.0	30.72%
Adnoc Drilling Company	ADX	ADNOCDRILL	4,034.2	31.97%	1,303.6	26.22%

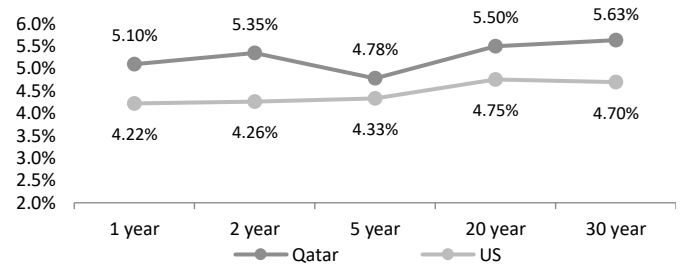
Note: Results were published on 14th & 13th February, all the numbers are in local currency.

FX Commentary

The US dollar hovered near three-week lows as delayed implementation of Trump's reciprocal tariffs eased market concerns, while a softer US producer price report helped allay inflation fears. The dollar index stood at 107.07, down from its January 27 high of 107.25. Futures traders priced in 33 basis points of Fed rate cuts for 2025, up from 29 before the PPI data but down from 37 before CPI data. The euro settled at USD 1.05, while sterling reached USD 1.26, its highest since early January. The yen, having weakened to 154.80, rebounded to 152.07 amid declining US Treasury yields. The Canadian dollar remained near a two-month high of CAD 1.42. Trump reaffirmed Ukraine's role in peace talks with Russia after speaking with Putin and Zelenskiy. Market uncertainty persists over the impact of US trade policies on inflation and Fed policy.

SOVEREIGN YIELD CURVES

Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	34.0	2.0	Turkey	243.0	(15.1)
UK	20.5	0.9	Egypt	512.3	(84.4)
Germany	12.4	2.1	Abu Dhabi	36.7	(7.1)
France	33.4	1.8	Bahrain	170.8	(17.1)
Italy	53.0	(4.0)	Dubai	59.6	(1.5)
Greece	54.4	(3.1)	Qatar	37.3	(5.3)
Japan	17.1	(3.5)	Saudi Arabia	60.7	(3.3)

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	4.24	1.65	9.12	1.81	10.02	16.50	QNB
Qatar Islamic Bank	3.79	1.84	10.82	1.95	11.49	21.09	المصرف التجاري
Comm. Bank of Qatar	6.56	0.70	6.11	0.75	6.55	4.58	بنك الدوحة
Doha Bank	4.83	0.59	7.53	0.28	3.49	2.07	الاهلي الدولي
Ahli Bank	7.14	1.21	10.02	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	4.18	0.92	14.75	0.16	2.59	2.39	بنك دخان
Lesha Bank (QFC)	3.75	1.11	11.65	0.11	1.20	1.33	الإجارة
Dukhan Bank	4.26	1.52	14.66	0.26	2.48	3.76	دلالة
National Leasing	4.49	0.60	22.52	0.04	1.31	0.78	قطر وعمان
Dlala	0.00	1.14	35.46	0.03	0.98	1.11	إنماء
Qatar Oman	0.00	0.99	nm	nm	0.72	0.72	البنوك والخدمات المالية
Inma	1.81	1.31	17.28	0.23	2.96	3.88	زاد
Banks & Financial Services	4.42	1.40	9.78	0.77	5.35		
Zad Holding Company	4.19	3.30	22.45	0.69	4.70	15.51	الطبية
Qatar German Co. Med	0.00	4.43	H	0.00	0.31	1.35	بلدنا
Baladna	0.00	1.04	13.45	0.10	1.27	1.31	السلام
Salam International	4.41	0.52	12.79	0.05	1.32	0.68	الرعاية
Medicare	4.88	1.29	24.71	0.18	3.51	4.51	السينما
Cinema	2.92	1.14	36.08	0.07	2.10	2.40	قطر للوقود
Qatar Fuel	6.49	1.71	14.55	1.06	9.01	15.40	ودام
Widam	0.00	2.79	23.06	0.10	0.85	2.36	مجمع المناعي
Mannai Corp.	6.81	1.79	8.83	0.42	2.05	3.67	الميرة
Al Meera	5.72	1.93	16.52	0.90	7.70	14.85	مقدم
Mekdam	0.00	2.02	11.89	0.29	1.70	3.43	ميزة
MEEZA QSTP	2.57	2.79	33.49	0.09	1.12	3.12	الفالح
Faleh	0.00	0.66	13.92	0.00	0.00	0.72	الخدمات والسلع الاستهلاكية
Consumer Goods & Services	5.00	1.71	15.86	0.31	2.86		
QAMCO	5.94	1.11	12.23	0.11	1.22	1.35	فامكو
Ind. Manf. Co.	5.04	0.63	7.95	0.33	4.10	2.58	التحويلية
National Cement Co.	6.87	0.84	16.07	0.25	4.66	3.93	الاسمنت
Industries Qatar	5.58	2.13	17.87	0.74	6.24	13.26	صناعات قطر
The Investors	7.73	0.69	12.64	0.13	2.45	1.68	المستثمرين
Electricity & Water	5.05	1.11	12.00	1.29	13.96	15.45	كهرباء وماء
Aamal	0.00	0.71	14.45	0.06	1.31	0.93	أعمال
Gulf International	4.96	1.51	8.97	0.38	2.28	3.43	الخليج الدولية
Mesaieed	3.84	1.14	25.96	0.06	1.30	1.49	مسعيد
Estithmar Holding	0.00	1.20	16.19	0.11	1.51	1.81	استثمار القابضة
Industrials	4.89	1.45	16.02	0.24	2.60		الصناعات
Qatar Insurance	4.78	1.08	9.42	0.22	1.94	2.09	قطر
Doha Insurance Group	6.88	1.00	11.16	0.23	2.54	2.54	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	35.65	0.03	3.90	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	8.62	الإسلامية
Beema	4.88	1.47	9.69	0.42	2.79	4.10	بيمه
Insurance	4.72	0.94	7.42	0.30	2.40		التأمين
United Dev. Company	4.94	0.34	9.25	0.12	3.25	1.11	المتحدة للتنمية
Barwa	6.24	0.50	9.09	0.32	5.73	2.89	بروة
Ezdan Holding	0.00	0.80	H	0.00	1.27	1.01	إزدان القابضة
Mazaya	0.00	0.60	nm	nm	0.96	0.57	مزايا
Real Estate	2.10	0.62	25.64	0.05	1.96		العقارات
Ooredoo	5.09	1.45	11.91	1.07	8.82	12.77	Ooredoo
Vodafone Qatar	5.81	1.73	14.55	0.14	1.20	2.07	فودافون قطر
Telecoms	5.22	1.49	12.30	0.54	4.48		الاتصالات
Qatar Navigation	3.75	0.69	10.79	0.99	15.38	10.66	الملاحة
Gulf warehousing Co	3.29	0.72	10.52	0.29	4.24	3.04	مخازن
Nakilat	3.16	1.85	14.99	0.30	2.39	4.43	ناقلات
Transportation	3.35	1.16	13.12	0.40	4.57		النقل
Exchange	4.41	1.29	11.94	0.37	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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