

March 18, 2025

## GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
<b>Global</b>					
S&P 500	5,675.1	36.2	0.6	(4.7)	(3.5)
Dow Jones Ind. Average	41,841.6	353.4	0.9	(4.6)	(1.7)
Nasdaq 100	19,812.2	107.6	0.5	(5.1)	(5.7)
FTSE 100	8,680.3	48.0	0.6	(1.5)	6.2
DAX 30	23,154.6	167.8	0.7	2.7	16.3
CAC 40	8,074.0	45.7	0.6	(0.5)	9.4
BIST 100	10,862.1	21.5	0.2	12.5	10.5
Nikkei	37,396.5	343.4	0.9	0.6	(6.3)
Hang Seng	24,145.6	185.6	0.8	5.2	20.4
Shanghai Composite	3,426.1	6.6	0.2	3.2	2.2
BSE Sensex	74,170.0	341.0	0.5	1.3	(5.1)
<b>GCC</b>					
QE Index	10,403.9	(17.9)	(0.2)	(0.4)	(1.6)
Saudi Arabia (TASI)	11,883.0	29.3	0.2	(1.9)	(1.3)
UAE (ADX)	9,450.9	32.2	0.3	(1.2)	0.3
UAE (DFM)	5,171.4	30.8	0.6	(2.7)	0.2
Kuwait (KSE)	7,876.6	(3.7)	(0.0)	(2.8)	7.0
Oman (MSM)	4,379.5	(2.4)	(0.1)	(1.3)	(4.3)
Bahrain (BAX)	1,967.7	(1.3)	(0.1)	0.4	(0.9)
MSCI GCC	1,098.5	6.1	0.6	(0.9)	1.6
Dow Jones Islamic	6,846.6	41.5	0.6	(3.5)	(3.4)
<b>Commodity</b>					
Brent	70.6	0.5	0.8	(3.0)	(5.4)
WTI	67.0	0.5	0.8	(2.7)	(5.9)
Natural Gas	4.0	(0.1)	(2.1)	4.8	10.6
Gold Spot	3,006.1	5.0	0.2	5.5	13.8
Copper	5.0	0.1	1.3	9.0	23.2

Source: S&amp;P Capital IQ

## GCC MARKET OVERVIEW

GCC Fundamentals	P/E (x)	P/B (x)	Dividend Yield (%)	EV / EBITDA (x)
Qatar All Share	11.8	1.4	4.59%	14.1
DSM 20	11.7	1.4	4.78%	13.4
Saudi Arabia (TASI)	19.1	4.3	5.91%	13.7
UAE (ADX)	23.2	2.5	2.20%	13.3
UAE (DFM)	12.4	7.2	4.62%	17.8
Kuwait (KSE)	17.6	2.0	3.58%	17.4
Oman (MSM)	9.1	0.8	6.25%	4.7
Bahrain (BAX)	10.9	1.6	5.30%	10.8

Source: Refinitiv Eikon, Bloomberg

## TOP GAINERS &amp; LOSERS

GCC Trading Activity	Close Price	1D Change		Performance		Vol. ('000)	P/E TTM
		Value	%	1Y (%)	1M (%)		
<b>Top Gainers</b>							
Qatari German Company for Medical Devices	1.4	0.1	9.9%	-2.1%	-4.4%	18,259	NM
Widam Food Company	2.3	0.1	4.3%	11.5%	-4.1%	3,226	NM
Ezdan Holding Group	1.0	0.0	3.1%	-11.9%	-4.4%	38,575	257
Salam International Investment Limited	0.7	0.0	2.9%	-19.9%	-5.3%	5,616	15
Mekdam Holding Group	3.5	0.1	2.7%	2.4%	-3.8%	62	12
<b>Top Losers</b>							
Doha Insurance Group	2.4	(0.2)	-6.3%	19.4%	-5.8%	346	6
Qatar General Insurance & Reinsurance Company	1.1	(0.0)	-4.1%	-4.3%	0.9%	47	30
Qatar Gas Transport Company Limited	4.6	(0.1)	-2.4%	-14.4%	-9.3%	2,063	16
Qatar Islamic Bank	20.9	(0.3)	-1.2%	10.4%	4.4%	2,223	11
Qatar Insurance Company	1.9	(0.0)	-1.0%	-2.1%	-4.5%	793	11

Source: S&amp;P Capital IQ

## MARKET COMMENTARY

## Global

Global markets closed positive on Monday. US indices were also positive. The S&P 500 increased by 36.2 points (+0.6%) to close at 5,675.1, while the Dow Jones Industrial Average surged by 353.4 points (+0.9%) to finish at 41,841.6. The Nasdaq 100 rose by 107.6 points (+0.5%) to close at 19,812.2. In Europe, the FTSE 100 climbed by 48.0 points (+0.6%) to close at 8,680.3, while Germany's DAX 30 advanced by 167.8 points (+0.7%) to 23,154.6. France's CAC 40 gained 45.7 points (+0.6%), ending at 8,074.0, while Turkey's BIST 100 rose by 21.5 points (+0.2%) to close at 10,862.1. In Asia, Japan's Nikkei increased by 343.4 points (+0.9%) to 37,396.5. Hong Kong's Hang Seng gained 185.6 points (+0.8%) to reach 24,145.6. The Shanghai Composite climbed by 6.6 points (+0.2%) to 3,426.1, while India's BSE Sensex rose by 341.0 points (+0.5%) to 74,170.0. Oil gains 0.8 % with Brent crude closing at USD 70.6 per barrel and US WTI crude settling at USD 67.0.

## GCC

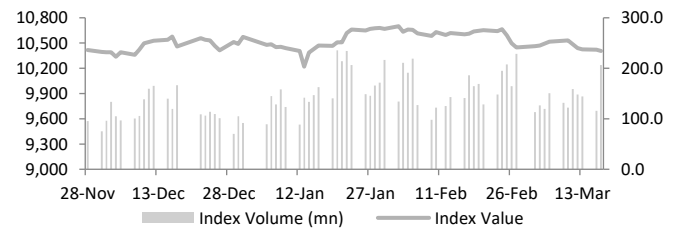
Saudi Arabia's TASI index increased by 29.3 points (+0.2%) to close at 11,883.0. The UAE's ADX index rose by 32.2 points (+0.3%) to finish at 9,450.9, while the DFM index gained 30.8 points (+0.6%) to settle at 5,171.4. Kuwait's KSE index dropped by 3.7 points (0.0%) to close at 7,876.6. Oman's MSM index declined by 2.4 points (-0.1%) to close at 4,379.5. Meanwhile, Bahrain's BAX index decreased by 1.3 points (-0.1%) to reach 1,967.7.

## Qatar

Qatar's market closed negative at 10,403.9 on Monday. The Banks & Financial Services sector declined by 0.29%, closing at 4,653.0. The Consumer Goods & Services sector rose by 0.89%, finishing at 7,801.4. The Industrials sector increased by 0.41%, closing at 4,338.7. The Insurance sector dropped by 0.88% to end at 2,291.7. The Real Estate sector gained 1.06% to close at 1,604.1. The Telecoms sector declined by 0.28% to reach 1,986.0, while the Transportation sector posted a decrease of 1.40% to close at 5,495.0.

The top performer includes Qatari German Company for Medical Devices and Widam Food Company while Doha Insurance Group and Qatar General Insurance & Reinsurance Company were among the top losers. Trading saw a volume of 206.3 mn shares exchanged in 26,734 transactions, totalling QAR 439.5 mn in value with market cap of QAR 610.1 bn.

## Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,653.0	-0.29%
Consumer Goods & Services	7,801.4	0.89%
Industrials	4,338.7	0.41%
Insurance	2,291.7	-0.88%
Real Estate	1,604.1	1.06%
Telecoms	1,986.0	-0.28%
Transportation	5,495.0	-1.40%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	28.4	31.3
Qatari Institutions	33.8	26.0
<b>Qatari - Total</b>	<b>62.2</b>	<b>57.3</b>
Foreign Individuals	14.0	14.0
Foreign Institutions	23.8	28.7
<b>Foreign - Total</b>	<b>37.8</b>	<b>42.7</b>

Source: Qatar Stock Exchange

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#### KEY NEWS OF QATAR

##### ▶ **Qatar set to drive Mideast LNG exports; 27% region's share of global supply by 2050: GECF**

The Middle East is set to increase its LNG exports by 106 mn tonnes, making up 27% of global supply by 2050, with Qatar leading the region's expansion, according to the Gas Exporting Countries Forum (GECF). The number of LNG-exporting countries will rise from 22 to 27, with North America becoming the dominant supplier, though the Middle East will follow closely with a 25% share. Qatar's ambitious North Field Expansion projects aim to nearly double LNG production capacity from 77Mtpy to 142Mtpy by 2030, potentially leading to a global oversupply later in the decade. Investments in LNG infrastructure, particularly Qatar's USD 29 bn North Field East and USD 14 bn North Field South projects, will reinforce the region's strategic role in supplying Asia Pacific and Europe. GECF member countries, which supplied 47% of global LNG demand in 2023, are projected to reach 445Mt in LNG exports by 2050, accounting for 56% of the global market, driven by technological and financial advancements.

##### ▶ **Indian firms see Qatar as 'springboard' to Gulf, international markets, says top LuLu exec**

Qatar is emerging as a key global investor and tech hub, attracting interest from Indian companies seeking a gateway to the Gulf, Africa, Europe, and the US, according to Dr. Mohamed Althaf of LuLu Group International. Qatar's world-class infrastructure, including Hamad Port and a top-tier airline, enhances its appeal for trade and logistics. Althaf highlighted Qatar's transformation from a major energy exporter to a leader in technology, startups, and digital transformation, as recognized during HH the Amir's recent visit to India. Events like the Web Summit Qatar and its role as a sports tech hub have further boosted its global reputation. Qatar's strong educational and research institutions, along with its growing role in conflict resolution, enhance its international standing. Althaf emphasized that Qatar's relations with India and other nations are evolving beyond trade into deeper partnerships involving co-investment and development.

##### ▶ **Government strategies aim to enhance industrial sector by boosting SMEs**

Qatar's industrial sector is poised for growth, driven by government strategies prioritizing sustainability, SME expansion, and economic diversification under the National Vision 2030, according to Anum Hassan of ValuStrat Qatar. The National Manufacturing Strategy promotes industrial excellence through incentives such as tax exemptions and financial support, alongside investments in industrial zones and advanced technologies like digitalization and automation. Despite a strong performance with 1,461 new industrial firms contributing to a QAR 2.6 tn production value, the sector saw adjustments in Q4 2024, with ambient warehouse rents falling by 7% and cold storage facilities by 1.2%. The Industrial Production Index stood at 103.6 points, while the foreign merchandise trade surplus reached QAR 17.7bn. Maritime trade also surged, with a 17% year-on-year increase in vessel callings and over 2,500 ships handling 1.3 mn TEUs across Hamad, Doha, and Ruwais ports, reinforcing Qatar's growing industrial and trade capabilities.

#### KEY NEWS OF SAUDI ARABIA

##### ▶ **OECD predicts 3.8% economic growth for Saudi Arabia in 2025**

Saudi Arabia's economy is projected to grow from 1.2% in 2024 to 3.8% in 2025, making it one of the fastest-growing G20 economies, according to the OECD. Despite global economic uncertainties, Saudi inflation is expected to remain stable at around 2%, contrasting with higher inflation rates in major economies. While the Kingdom continues to rely on its oil sector, OPEC+ plans to ease production curbs in 2025, and Vision 2030 initiatives are driving diversification into technology, tourism, and infrastructure. Globally, the OECD warns of slowing GDP growth, escalating trade tensions, and inflationary pressures, with trade fragmentation and rising tariffs, particularly between the US and China, threatening supply chains and economic stability. The report stresses the need for structural reforms, digital transformation, and AI adoption to enhance long-term resilience, while urging policymakers to balance monetary policies, avoid excessive trade barriers, and foster international cooperation to sustain global economic stability.

##### ▶ **Saudi Arabia's Al-Jouf records 15% annual growth in commercial activity**

Saudi Arabia's Al-Jouf province saw a 15% year-on-year increase in commercial activity in 2024, with new commercial registrations surging by 98%, driven by regional economic initiatives aligned with Vision 2030. The

province, a key trade hub connecting Saudi Arabia to Jordan via the Al-Haditha land port, has supported 478 funded projects with liquidity of SAR 22.05 mn (USD 5.88 mn). Small and medium-sized enterprises grew by 33%, while women-led projects accounted for 52% of funding, reflecting female empowerment. Governor Prince Faisal bin Nawaf bin Abdulaziz played a crucial role in implementing investment and development projects, ensuring their success. He highlighted Al-Jouf's strong investment potential in renewable energy and food supply, emphasizing government efforts to facilitate investment and create future job opportunities for youth through pioneering initiatives.

#### KEY NEWS OF UAE

##### ▶ **UAE's ADFD launches USD 120 mn hotel project in Egypt**

The Abu Dhabi Fund for Development (ADFD) has launched the USD 120 mn Sofitel Legend Pyramids Giza project to enhance Egypt's tourism sector, in partnership with UAE and Egyptian private sectors. The luxury five-star hotel, featuring 302 rooms, international restaurants, and entertainment facilities, is primarily financed by ADFD through Abu Dhabi Tourism Investment Co. (ADTIC), holding 84.28% equity, alongside contributions from Abu Dhabi National Hotels, Overseas Tourism Investment Company, Misr Hotels Company, and the Egyptian General Company for Tourism & Hotels. ADFD Director General Mohamed Saif Al Suwaidi emphasized the project's role in sustainable investment, while Giza Governor Adel Al-Najjar highlighted its strategic location near Egypt's iconic archaeological sites, positioning it as a major boost to the country's tourism infrastructure.

#### OTHER REGIONAL AND GLOBAL NEWS

##### ▶ **Oil prices rise as US vows to keep attacking Houthis**

Oil prices advanced on Monday after the US pledged to continue strikes against Yemen's Houthis—an operation that reportedly killed at least 53 people—boosting Brent futures by 0.8% to USD 71.14 and WTI by 0.8% to USD 67.74. This move comes as Houthi assaults on shipping in the Red Sea have disrupted global trade, and as the market recovers slightly from a three-week decline amid concerns over a global economic slowdown fueled by escalating US tariffs and mixed economic signals from China. The Chinese government's new stimulus measures, aimed at boosting domestic consumption and recovery, provide some counterbalance to these trade tensions. However, analysts remain cautious, with Goldman Sachs lowering oil price forecasts for December 2025 and 2026 due to expectations of slower US economic growth and supply from OPEC+ potentially exceeding estimates.

##### ▶ **Gold firms as geopolitical and economic concerns linger**

Gold prices remained near the USD 3,000-per-ounce mark on Monday after hitting a record high on Friday, driven by stagflation concerns amid escalating US-led tariffs and geopolitical tensions. Spot gold edged up 0.1% to USD 2,988.68, while US gold futures slipped 0.3% to USD 2,992.30. Investor fears grew as tariffs fueled inflation and weakened consumer sentiment, with Treasury Secretary Scott Bessent warning of potential economic adjustments. Analyst Kelvin Wong noted gold's short-term momentum remains strong, with resistance at USD 3,016 or USD 3,030. Geopolitical uncertainty persisted with ongoing US strikes on Yemen's Houthis and Israeli attacks in Gaza, though Trump's upcoming talks with Putin offered some relief. Markets now focus on the Federal Reserve's meeting, where an upgraded inflation forecast and Powell's comments on economic risks could further support gold. Other precious metals also saw slight gains, with silver at USD 33.81, platinum at USD 997.04, and palladium at USD 969.22.

##### ▶ **US-EU tariff clash imperils USD 9.5 tn of business, AmCham warns**

The escalating US-EU tariff conflict threatens USD 9.5 tn in annual transatlantic business, warned AmCham EU, which represents major firms like Apple and ExxonMobil. Despite record-high trade of USD 2 tn in 2024, 2025 presents both opportunities and risks, with recent US tariffs on steel and aluminum met by EU retaliation and Trump's threats of 200% tariffs on European wine and spirits. AmCham emphasized that investment, not just trade, is the key benchmark, as most US-EU investments flow between them rather than to emerging markets. The dispute risks disrupting intra-firm trade, particularly affecting Ireland and Germany, and could spill over into services, data flows, and energy, with Europe reliant on US LNG. Lead author Daniel Hamilton warned that such disruptions could make global value chains, like BMW's US exports, inefficient and less competitive.

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## FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.09	USD/QAR	3.64
USD/JPY	148.57	EUR/QAR	3.98
GBP/USD	1.30	JPY/QAR	0.02
USD/CHF	0.88	GBP/QAR	4.73
USD/CAD	1.43	CHF/QAR	4.13
AUD/USD	0.64	CAD/QAR	2.55
NZD/USD	0.58	AUD/QAR	2.32
USD/INR	86.69	INR/QAR	0.04
USD/TRY	36.63	TRY/QAR	0.10
USD/ZAR	18.08	ZAR/QAR	0.20
USD/BRL	5.68	BRL/QAR	0.64

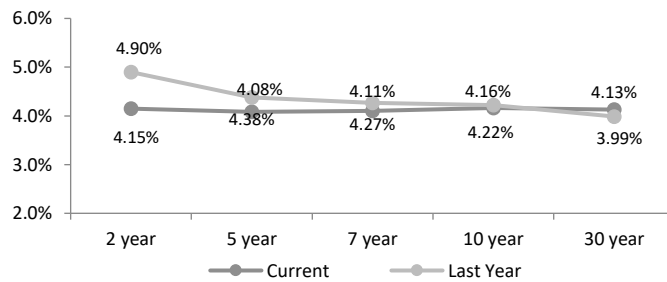
Source: S & P Capital IQ

## 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	2.42	2.42	2.38	2.48	2.45
QIBOR	4.65	4.70	4.85	4.65	4.45
SAIBOR	4.98	4.79	5.43	5.28	5.18
EIBOR	4.34	4.39	4.28	4.22	4.36
BMIBOR	5.05	5.28	5.76	5.64	5.48
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 (%)
Gulf Medical Projects Company	ADX	GMPC	677.3	18.91%	100.1	32.99%
Yanbu Cement Company	SE	YCC	876.1	5.91%	157.1	31.02%
Saudi Public Transport Company	SE	SAPTCO	1,459.6	-7.01%	15.1	162.52%
Aldawaa Medical Services Co.	SE	ALDAWAA	6,450.9	12.36%	370.1	12.42%
Saudi Top For Trading Co.	SE	SAUDITOP	160.5	12.90%	5.2	21.01%
Alwasail Industrial Co.	SE	ALWASAIL	460.1	3.16%	39.1	16.52%
The United International Transportation Co.	SE	BUDGET	1,971.1	43.03%	311.7	12.44%
Kingdom Holding Co.	SE	KINGDOM	2,390.5	-11.57%	1,237.0	22.08%
Arabian Mills For Food Products Co.	SE	ARABIANM	973.9	12.98%	213.6	6.67%
Bindawood Holding Co.	SE	BINDAWOOD	5,677.7	1.33%	280.3	1.88%

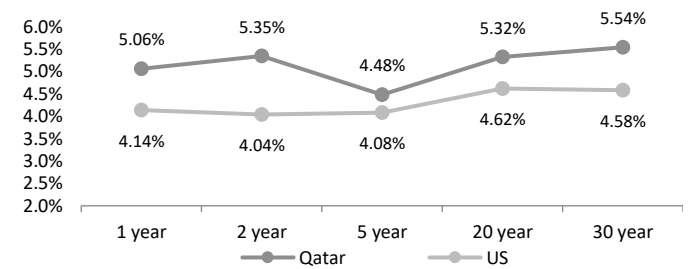
Note: Results were published on 17<sup>th</sup> March, all the numbers are in local currency.

## FX Commentary

The British pound rose 0.27% to USD 1.30, nearing a four-month high, while trading at 84.05 pence per euro, slightly stronger. The US dollar remains weak, near a five-month low, pressured by economic uncertainty and trade policies, while the euro trades close to USD 1.09, its highest since October 11. The yen, at 148.57 per dollar, remains near a five-month high, with expectations of a steady BoJ rate policy despite strong wage growth. The offshore yuan strengthened to 7.2400 per dollar, supported by China's new economic stimulus measures, including income increases and childcare subsidies. The dollar index stands at 103.7, down 6% from January's high, while the Australian dollar edged up 0.06% to USD 0.64.

## SOVEREIGN YIELD CURVES

### Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	41.0	9.0	Turkey	254.6	5.0
UK	19.3	(1.7)	Egypt	555.1	13.4
Germany	13.0	(0.1)	Abu Dhabi	36.5	(4.9)
France	33.5	(3.9)	Bahrain	188.4	4.7
Italy	50.8	(7.7)	Dubai	55.5	(6.1)
Greece	52.4	(6.1)	Qatar	35.8	(6.6)
Japan	16.1	(3.8)	Saudi Arabia	63.2	0.8

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	4.29	1.63	9.02	1.81	10.02	16.32	QNB
Qatar Islamic Bank	3.84	1.81	10.70	1.95	11.49	20.85	المصرف التجاري
Comm. Bank of Qatar	6.60	0.70	6.07	0.75	6.55	4.55	بنك الدوحة
Doha Bank	5.13	0.56	7.10	0.28	3.49	1.95	الاهلي الدولي
Ahli Bank	7.36	1.18	9.71	0.35	2.89	3.40	الريان
Intl. Islamic Bank	4.62	2.18	13.00	0.83	4.96	10.82	بنك لشا QFC
Rayan	4.31	0.90	14.31	0.16	2.59	2.32	بنك دخان
Lesha Bank (QFC)	4.02	1.04	10.86	0.11	1.20	1.24	الإجارة
Dukhan Bank	4.45	1.45	14.02	0.26	2.48	3.60	دلالة
National Leasing	4.80	0.56	21.10	0.04	1.31	0.73	قطر وعمان
Dlala	0.00	1.07	nm	nm	0.97	1.04	إنماء
Qatar Oman	0.00	0.94	nm	nm	0.72	0.68	البنوك والخدمات المالية
Inma	1.97	1.20	15.86	0.23	2.96	3.56	زاد
<b>Banks &amp; Financial Services</b>	<b>4.49</b>	<b>1.38</b>	<b>9.63</b>	<b>0.77</b>	<b>5.35</b>		
Zad Holding Company	4.33	3.19	21.71	0.69	4.70	15.00	الطبية
Qatar German Co. Med	0.00	4.47	H	0.00	0.31	1.36	بلدنا
Baladna	6.00	0.48	14.84	0.05	1.38	0.67	السلام
Salam International	0.00	0.98	12.68	0.09	1.20	1.17	الرعاية
Medicare	4.48	1.23	20.74	0.21	3.59	4.43	السينما
Cinema	2.75	1.21	38.34	0.07	2.10	2.55	قطر للوقود
Qatar Fuel	6.79	1.64	13.92	1.06	9.01	14.73	ودام
Widam	0.00	4.20	nm	nm	0.55	2.32	مجمع المناعي
Mannai Corp.	6.86	1.60	9.73	0.38	2.27	3.65	الميرة
Al Meera	5.67	1.95	16.68	0.90	7.70	14.99	مقدم
Mekdam	0.00	2.03	11.98	0.29	1.70	3.45	ميزة
MEEZA QSTP	2.67	2.68	32.21	0.09	1.12	3.00	الفالج
Faleh	0.00	0.65	13.63	0.00	0.00	0.71	Al Mahhar
Al Mahhar	0.00	1.42	na	0.00	0.00	2.39	الخدمات والسلع الاستهلاكية
<b>Consumer Goods &amp; Services</b>	<b>5.11</b>	<b>1.67</b>	<b>16.33</b>	<b>0.28</b>	<b>2.75</b>		
QAMCO	6.22	1.06	11.69	0.11	1.22	1.29	قامكو
Ind. Manf. Co.	5.20	0.61	7.70	0.33	4.10	2.50	التحويلية
National Cement Co.	7.66	0.76	14.41	0.25	4.66	3.52	الاسمنت
Industries Qatar	5.59	2.12	17.85	0.74	6.24	13.25	صناعات قطر
The Investors	7.69	0.69	12.71	0.13	2.45	1.69	المستثمرين
Electricity & Water	5.25	1.07	11.55	1.29	13.96	14.87	كهرباء وماء
Aamal	6.59	6.87	13.25	0.07	0.13	0.91	أعمال
Gulf International	5.40	1.38	8.23	0.38	2.28	3.15	الخليج الدولية
Mesaieed	4.05	1.08	24.63	0.06	1.30	1.41	مسعييد
Estithmar Holding	4.26	1.54	19.76	0.11	1.39	2.13	استثمار القابضة
<b>Industrials</b>	<b>5.41</b>	<b>1.55</b>	<b>15.82</b>	<b>0.23</b>	<b>2.39</b>		
Qatar Insurance	5.16	1.00	8.73	0.22	1.94	1.94	قطر
Doha Insurance Group	7.35	0.92	6.26	0.38	2.59	2.38	مجموعة الدوحة للتأمين
QLM	5.06	1.05	10.64	0.19	1.88	1.98	كيو إل إم
General Insurance	0.00	0.27	32.33	0.03	3.90	1.07	العامة
Alkhaleej Takaful	5.98	1.02	8.46	0.30	2.46	2.51	الخليج التكافلي
Islamic Insurance	5.75	2.20	9.08	0.96	3.96	8.70	الإسلامية
Beema	5.14	1.40	9.20	0.42	2.79	3.89	بيمه
<b>Insurance</b>	<b>5.07</b>	<b>0.88</b>	<b>9.04</b>	<b>0.24</b>	<b>2.41</b>		
United Dev. Company	5.29	0.32	8.65	0.12	3.25	1.04	المتحدة للتنمية
Barwa	6.71	0.47	8.45	0.32	5.73	2.68	بروة
Ezdan Holding	0.00	0.80	H	0.00	1.27	1.02	إزدان القابضة
Mazaya	0.00	0.60	nm	nm	0.96	0.58	مزايا
<b>Real Estate</b>	<b>2.15</b>	<b>0.61</b>	<b>25.04</b>	<b>0.05</b>	<b>1.96</b>		
Ooredoo	5.44	1.36	11.14	1.07	8.82	11.95	Ooredoo
Vodafone Qatar	6.05	1.66	13.95	0.14	1.20	1.98	فودافون قطر
<b>Telecoms</b>	<b>5.55</b>	<b>1.40</b>	<b>11.56</b>	<b>0.54</b>	<b>4.48</b>		
Qatar Navigation	3.82	0.68	10.59	0.99	15.38	10.46	الملاحة
Gulf warehousing Co	3.32	0.71	10.42	0.29	4.24	3.01	مخازن
Nakilat	3.03	1.93	15.65	0.30	2.39	4.63	ناقلات
<b>Transportation</b>	<b>3.28</b>	<b>1.18</b>	<b>13.41</b>	<b>0.40</b>	<b>4.57</b>		
<b>Exchange</b>	<b>4.60</b>	<b>1.29</b>	<b>11.84</b>	<b>0.37</b>	<b>3.35</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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