

May 19, 2024

GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
Global					
S&P 500	5,303.3	6.2	0.1	5.3	11.2
Dow Jones Ind. Average	40,003.6	134.2	0.3	5.8	6.1
Nasdaq 100	18,546.2	(11.7)	(0.1)	6.3	10.2
FTSE 100	8,420.3	(18.4)	(0.2)	3.4	8.9
DAX 30	18,704.4	(34.4)	(0.2)	4.3	11.7
CAC 40	8,167.5	(21.0)	(0.3)	2.3	8.3
BIST 100	10,643.6	323.6	3.1	6.0	42.5
Nikkei	38,787.4	(132.9)	(0.3)	1.0	15.9
Hang Seng	19,553.6	177.1	0.9	10.1	14.7
Shanghai Composite	3,154.0	31.6	1.0	1.6	6.0
BSE Sensex	73,917.0	253.3	0.3	(0.8)	2.3
GCC					
QE Index	9,702.5	74.2	0.8	(0.3)	(10.4)
Saudi Arabia (TASI)	12,198.4	95.2	0.8	(1.6)	1.9
UAE (ADX)	9,041.6	2.3	0.0	(0.3)	(5.6)
UAE (DFM)	4,068.2	(17.6)	(0.4)	(2.1)	0.2
Kuwait (KSE)	7,163.2	(12.3)	(0.2)	1.6	5.1
Oman (MSM)	4,792.2	16.9	0.4	0.2	6.2
Bahrain (BAX)	2,009.1	(1.1)	(0.1)	(1.0)	1.9
MSCI GCC	1,033.6	6.9	0.7	(1.4)	(3.1)
Dow Jones Islamic	6,651.0	(0.2)	(0.0)	5.2	9.6
Commodity					
Brent	83.6	0.8	0.9	(3.1)	8.6
WTI	79.6	0.8	1.1	(2.9)	10.8
Natural Gas	2.8	0.1	3.8	40.1	19.9
Gold Spot	2,417.4	31.9	1.3	5.0	16.7
Copper	5.1	0.2	3.5	10.6	29.8

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	4.70	11.3
DSM 20	11.1	1.4	4.94	10.7
Saudi Arabia (TASI)	22.1	4.9	5.39	15.8
UAE (ADX)	18.1	2.7	2.2	16.0
UAE (DFM)	10.6	3.0	6.15	8.8
Kuwait (KSE)	17.3	1.7	4.33	22.2
Oman (MSM)	9.5	0.9	5.21	4.5
Bahrain (BAX)	9.9	2.2	5.00	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							
Ahli Bank Q.P.S.C.	3.9	0.2	6.0%	-1.6%	3.6%	27	12
United Development Company Q.P.S.C.	1.3	0.1	4.1%	5.6%	8.1%	20,164	12
Qatar Navigation Q.P.S.C.	11.1	0.4	4.0%	-10.5%	-2.6%	1,210	12
Damaan Islamic Insurance Company "Beema" (Q.P.S.C.)	3.8	0.1	3.8%	2.4%	2.6%	1	8
Qatar Fuel Company Q.P.S.C. ("WOQOD")	15.0	0.3	1.8%	8.2%	3.9%	599	15
Top Losers							
Qatar Insurance Company Q.S.P.C.	2.1	(0.0)	-2.1%	-8.6%	-6.1%	168	8
Alijarah Holding (Q.P.S.C.)	0.7	(0.0)	-1.4%	-6.7%	-1.0%	1,705	21
Mesaieed Petrochemical Holding Company Q.P.S.C.	1.7	(0.0)	-1.3%	-19.1%	-2.7%	6,177	21
Gulf International Services Q.P.S.C.	3.1	(0.0)	-1.3%	-35.5%	-7.7%	7,352	12
Estithmar Holding Q.P.S.C.	2.0	(0.0)	-1.1%	-7.2%	-2.2%	398	19

Source: S&P Capital IQ

MARKET COMMENTARY

Global

The Dow Jones crossed the 40,000 mark for the first time on Friday, with a 0.3% increase to close at 40,003.6. Despite mixed performance on Wall Street, the S&P 500 rose 0.1% to 5,303.27, while the Nasdaq 100 slipped 0.1% to 18,546.2. However, all three major indexes ended the week higher. Analysts note the market's consolidation as healthy, avoiding excessive exuberance. European shares fell on Friday, driven by declines in technology and industrials stocks. Investors awaited euro zone inflation data for insights into the European Central Bank's future interest rate cuts beyond June.

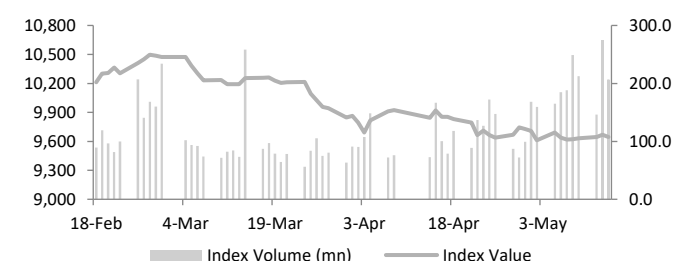
GCC

Stock markets in the UAE saw mixed performance on Friday due to uncertainty surrounding the US Federal Reserve's monetary policy. Despite initial optimism after data showed cooling US consumer price inflation, markets became cautious following reports of a tight US labour market and central bankers' concerns about inflation. Most GCC countries, including the UAE, peg their currencies to the dollar and are influenced by Fed policy changes. In Dubai, the main index fell 0.4% for the fourth consecutive session, driven by declines in property and utility stocks. Emaar Properties and Emirates Central Cooling Systems were among the notable decliners. Analysts suggest Dubai's market could stabilize after recent corrections but may face downside risks. Meanwhile, Abu Dhabi's benchmark index closed flat, with First Abu Dhabi Bank easing and International Holding Co seeing slight gains.

Qatar

The Qatari benchmark closed at 9,702.5 losing 0.8%. The sectoral indices showed positive signals, BFSI up by 0.9%, Consumer goods up by 0.7%, Industrials up by 0.1%, Insurance down by 1.3%, Real estate up by 2.3%, Telecoms gained 0.4% and Transportation was up by 1.2%. The top performer includes Al Ahli Bank and United Development and Qatar Insurance and National Leasing were among the top losers. Trading saw volume of 173.0 mn shares exchanged in 15,796 transactions, totalling QAR 478.6 mn value with market cap at QAR 563.2 bn.

Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,009.0	0.90%
Consumer Goods & Services	7,439.5	0.70%
Industrials	3,999.3	0.06%
Insurance	2,289.2	-1.30%
Real Estate	1,715.8	2.30%
Telecoms	1,563.1	0.36%
Transportation	5,143.4	1.22%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	24.5	32.5
Qatari Institutions	35.1	35.3
Qatari - Total	59.6	67.8
Foreign Individuals	11.6	13.5
Foreign Institutions	28.9	18.7
Foreign - Total	40.5	32.2

Source: Qatar Stock Exchange

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KEY NEWS OF QATAR

▶ Qatar Keen to Boost Trade Relations with Russia

Qatar aims to strengthen its trade and industry relations with Russia, focusing on diverse sectors and increased collaboration between their private sectors, according to Mohammed bin Hassan Al Malki, Undersecretary of the Ministry of Commerce, and Industry (MoCI). Speaking at the 15th KazanForum in Kazan, Russia, Al Malki highlighted the current trade volume between Qatar and Russia, which stood at around USD 18 mn last year. "Before the Russia-Ukraine conflict, the trade volume was around USD 300 mn. We are not satisfied with this number. We want to increase it and see more cooperation between our private sector and the private sector in Russia and Kazan," Al Malki stated. He noted that trade between the two countries is primarily based on petrochemicals and energy. The Qatari delegation's participation in the expo aims to identify opportunities to expand trade, particularly in the Halal food sector, real estate investments, and utility investments. [Read More](#)

▶ Qatar Announces \$2.47 bn AI Incentive Package

Qatar has unveiled a substantial QAR 9 bn (USD 2.47 bn) AI incentive package as part of its digital transformation strategy. At the 4th Qatar Economic Forum, Prime Minister Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani announced this initiative along with other major projects. Qatar will also host the Web Summit for the first time in the Middle East and Africa, enhancing its digital transformation efforts. Additionally, Al Thani launched the 'Al-Fanar' Arab AI project, aimed at enriching Arabic language data and preserving Arab identity. These initiatives align with Qatar National Vision 2030, focusing on investments in emerging markets and private sector support. [Read More](#)

▶ Qatar says the world will need more LNG projects after 2030

Qatar's Energy Minister, Saad Sherida Al-Kaabi, highlighted the enduring importance of natural gas in global energy supply during the Qatar Economic Forum. With economic and population growth driving demand, additional LNG projects will be necessary after 2030. Al-Kaabi emphasized the need for economic growth to balance supply and demand, predicting a requirement for more energy, power, and petrochemicals due to an expected population increase of 1.5 to 2 bn in the next 30 years. Qatar, a leading LNG exporter, is expanding its LNG projects and anticipates signing long-term contracts to meet rising demand in Asia and Europe. [Read More](#)

KEY NEWS OF SAUDI ARABIA

▶ Saudi Arabia Economy: Saudi Arabia takes steps to diversify economy and reduce reliance on oil

Saudi Arabia is transforming its economy under Crown Prince Mohammed bin Salman's Vision 2030, aiming to reduce its 90% reliance on oil revenue. The plan focuses on investing in renewable energy, infrastructure, manufacturing, sports, and tourism through the Public Investment Fund (PIF). Energy Minister Abdulaziz Al Saud cited maturing oil fields and high investment costs as reasons for the shift. Financial consultant Ahmed El Menefy noted the PIF's role in creating jobs and boosting non-oil sectors, contributing to a decline in unemployment to 7%. Saudi Arabia partners with China in sectors like AI and renewable energy, with bilateral trade expected to hit USD 120 bn by 2024. Non-oil revenue has already risen 11% year-on-year, reaching USD 122 bn in 2023. [Read More](#)

▶ Qualcomm, Aramco Partner on AI, Industrial IoT Tech in Saudi Arabia

Qualcomm and Aramco have announced a partnership to develop AI and advanced computing tools for industrial applications in Saudi Arabia. Nakul Duggal, Qualcomm's GM of automotive, industrial, and embedded IoT, stated that the project will support Saudi Arabia's digital expansion plans by connecting millions of devices and advancing smart city technology. "We aim to develop advanced end-to-end IoT solutions that showcase sustainable digital transformation in the industrial space," Duggal said. This collaboration positions Qualcomm as a key partner in the Kingdom's accelerated industrial digital transformation. [Read More](#)

KEY NEWS OF UAE

▶ AI to contribute 14 percent to UAE's GDP by 2030, raise productivity by 50 percent: Minister

OPEC's The UAE anticipates that artificial intelligence (AI) will contribute 14% to the country's GDP by 2030 and boost productivity by 50%, according to Omar Sultan Al Olama, Minister of State for AI, Digital Economy, and Remote Work Applications. Speaking at the Digital Readiness Retreat, Al Olama highlighted

that AI's economic returns in the Middle East could reach USD 320 bn, emphasizing the transformative potential of AI across various sectors and its impact on jobs, skills, and qualifications. [Read More](#)

▶ UAE property sector thrives in Q1 2024, prices in Dubai up 20.7 percent: Report

The UAE property market experienced robust growth in Q1 2024, with Dubai's transaction volumes hitting a record 35,310, up 20.5% year-on-year, according to CBRE's latest report. Taimur Khan, head of research at CBRE, noted that strong activity and high absorption levels will continue to support price growth in both Abu Dhabi and Dubai throughout the year. Abu Dhabi saw a 22.6% increase in property transactions, driven by an 18.1% rise in off-plan sales and a 34.5% increase in secondary market sales. Average prices for apartments and villas in Abu Dhabi rose by 4.3% and 2.3%, respectively. However, the rental market saw a 10.9% annual decline in residential rental contracts, attributed to decreases in rental renewals and new registrations. [Read More](#)

▶ UAE property sector thrives in Q1 2024, prices in Dubai up 20.7 percent: Report

OPEC reports robust growth in the UAE's non-oil sectors, driven by government support and strong demand. In Q2 2023, the UAE's non-oil GDP rose 7.3% year-on-year, with construction, finance, and insurance leading the way. Abu Dhabi saw a 10.4% YoY increase in non-oil GDP in Q4 2023. Dubai's economy expanded by 3.5% YoY in Q3 2023, with notable growth in transportation (12.0%) and accommodation and food services (16.1%), while construction grew by 1.1%. The Central Bank of the UAE has maintained a 5.4% key policy rate since July 2023. The S&P Global PMI for the UAE was 55.3 in April, down from 56.9 in March. [Read More](#)

OTHER REGIONAL AND GLOBAL NEWS

▶ Gold eases as dollar gains, Fed rate cut bets lend support

Gold prices lowered on Friday as the dollar rebounded, although signs of cooling US inflation cemented hopes for interest rate cuts from the Federal Reserve. Spot gold fell 0.3% to USD 2,379.60 per ounce, following a 1% drop on Monday, while US gold futures also climbed 0.3% to USD 2,388. Gold market is seeing some routine profit taking pressure by the short-term futures traders after the recent gains, while the firmer US dollar Index today is also adding to that pressure. Traders anticipate potential Fed rate cuts later in 2024, which could boost gold's appeal. In related markets, spot silver was steady at USD 29.72 per ounce and palladium fell by about 1.8% to USD 991.60, while platinum, fell 0.3% to USD 1,060.90. [Read More](#)

▶ Oil prices rise as crude inventories fall and US inflation eases

Oil prices rose on Friday, with Brent crude futures at USD 83.48 a barrel and US West Texas Intermediate (WTI) crude futures at USD 79.41 a barrel. This follows a stabilizing US job market and slower-than-expected inflation data, which increased expectations that the US Federal Reserve would begin to cut interest rates this year. The US consumer price index (CPI) rose 0.3 per cent sequentially. The market also awaits the Organization of the Petroleum Exporting Countries' (OPEC) monthly oil report for insights into global oil demand trends. Additionally, US consumer prices, meanwhile, were up less than expected in April in a boost to financial market expectations for a September cut to interest rates by the Federal Reserve, which could temper the dollar strength and make oil more affordable for holders of other currencies. [Read More](#)

▶ Global economy to grow 2.7% in 2024 as major economies avoid severe downturn: UN report

The United Nations' World Economic Situation and Prospects report forecasts global economic growth at 2.7% in 2024, rising to 2.8% in 2025. Improved prospects since January have led to upward revisions of 0.3 percentage points for 2024 and 0.1 for 2025, driven by positive outlooks in the US, Brazil, India, and Russia. China is expected to grow at 4.8% in 2024. However, Africa faces a downward revision of 0.2 points, challenging impoverished populations. Global growth remains below the 3.2% average from 2010-2019. While developing economies see stagnant employment, developed regions maintain low unemployment rates. Geopolitical tensions may affect near-term growth, but the energy transition offers potential, especially in developing countries. [Read More](#)

FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.09	USD/QAR	3.64
USD/JPY	155.44	EUR/QAR	3.96
GBP/USD	1.27	JPY/QAR	0.02
USD/CHF	0.91	GBP/QAR	4.63
USD/CAD	1.36	CHF/QAR	4.01
AUD/USD	0.67	CAD/QAR	2.68
NZD/USD	0.61	AUD/QAR	2.43
USD/INR	83.30	INR/QAR	0.04
USD/TRY	32.21	TRY/QAR	0.11
USD/ZAR	18.17	ZAR/QAR	0.20
USD/BRL	5.11	BRL/QAR	0.71

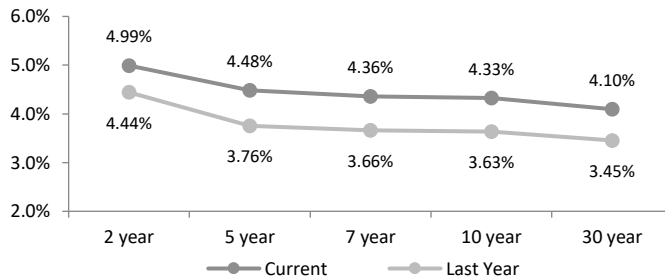
Source: S & P Capital IQ

INTERBANK OFFERING & US SWAP RATES

Duration	Overnight	1 Week	1 Month	3 Month	1 Year
LIBOR	5.06	0.08	5.43	5.59	6.04
EURIBOR	3.90	3.88	3.80	3.83	3.65
QAIBOR	5.80	5.85	5.90	6.00	6.25
SAIBOR	5.94	5.84	5.87	6.27	5.94
EIBOR	4.97	5.39	5.40	5.20	5.53
BMIBOR	6.05	6.30	6.60	6.33	6.38
KIBOR	2.38	3.81	4.06	4.31	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 (%)
Sudatel Telecommunications (In USD)	SUDATEL	80.2	-43.66%	-26.0	-252.99%
Al Buhaira National Insurance Company P.S.C	ABNIC	335.4	27.55%	-7.3	59.22%
Aluminum Bahrain (In USD)	ALBH	890.0	-9.55%	65.0	-48.41%
Agility Public Warehousing Company K.S.C.P	AGLTY	336.3	4.93%	26.3	27.99%
United Projects for Aviation Services	UPAC	2.2	-13.90%	0.6	3.18%
National Real Estate Co KSCP	NREC	1.5	-63.81%	2.9	236.88%
Oman Telecommunication	OTEL	728.1	-0.79%	40.6	-21.17%
Jabal Omar Development Co.	4250	592.9	86.97%	19.0	59.43%
Naqi Water Co.	2282	57.7	-5.91%	7.9	-29.17%
National Metal Manufacturing and Casting Co.	2220	64.3	-2.19%	-7.4	50.82%
Development Works Food Co	6013	23.9	21.10%	1.3	147.47%
Sustained Infrastructure Holding Co.	2190	266.9	-38.63%	-21.2	-209.28%
Saudi Marketing Company (Farm Superstores)	4006	476.9	-0.64%	6.9	-7.93%
Baazeem Trading Co.	4051	70.4	-6.64%	8.5	-4.70%
Northern Region Cement Co.	3004	139.1	-23.17%	51.6	137.28%
Middle East Specialized Cables Co.	MESC	291.3	33.26%	26.0	109.68%
Theeb Rent a Car Co.	4261	306.6	16.59%	40.5	-4.29%
Lazurde Company for Jewelry	4011	545.5	9.91%	28.0	141.38%
Tourism Enterprise Co.	4170	1.4	-14.38%	6.0	194.54%
Scientific & Medical Equipment House Co.	4014	217.8	32.08%	8.3	31.75%
Saudi Pharmaceutical Industries and Medical Appliances Corp.	2070	475.3	-10.62%	39.9	-29.75%

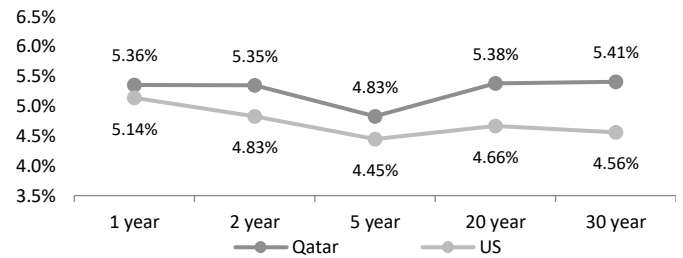
Source: Bloomberg; Results released on 16th May 2024; All figures are in local currency; Revenue and Net profit figures are for Q1 2024

FX Commentary

The dollar is set for its largest weekly decline against the euro in two-and-a-half months due to signs of cooling inflation and a softening US economy, sparking expectations of Federal Reserve rate cuts. The euro has surged 0.9% against the dollar this week, breaking key resistance levels. US data showing lower-than-expected inflation, flat retail sales, and a decline in manufacturing output have pressured the dollar. Conversely, Germany's robust economic growth has bolstered the euro's strength. Both the Australian and New Zealand dollars also saw gains against the greenback, with the kiwi eyeing its best week of the year. The Australian dollar, however, retreated from a recent high due to unexpected increases in unemployment. Market focus now shifts to upcoming central bank meetings and key data releases, including Chinese economic indicators and European CPI numbers.

SOVEREIGN YIELD CURVES

Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	41.5	1.8	Turkey	265.4	(24.5)
UK	25.3	(5.0)	Egypt	540.3	(484.4)
Germany	9.1	(3.3)	Abu Dhabi	36.6	(2.5)
France	23.8	0.2	Bahrain	170.2	(31.9)
Italy	62.1	(11.1)	Dubai	61.3	(1.6)
Greece	62.4	0.4	Qatar	36.8	(4.0)
Japan	22.3	1.3	Saudi Arabia	49.8	(4.3)

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 (QR)	Book Value/Share (QR)	Stock Price (QR)	Company
QNB	4.65	1.45	8.33	1.68	9.65	13.98	QNB
Qatar Islamic Bank	4.13	1.63	9.63	1.82	10.75	17.55	المصرف
Comm. Bank of Qatar	5.98	0.69	5.62	0.74	6.03	4.18	التجاري
Doha Bank	5.21	0.43	5.80	0.25	3.37	1.44	بنك الدوحة
Ahli Bank	6.35	1.40	12.01	0.33	2.80	3.94	الاهلي
Intl. Islamic Bank	4.39	2.09	13.32	0.77	4.90	10.25	الدولي
Rayan	4.12	0.96	15.57	0.16	2.53	2.43	الريان
Lesha Bank (QFC)	0.00	1.22	15.92	0.08	1.10	1.34	QFC بنك لثا
Dukhan Bank	4.18	1.55	15.38	0.25	2.46	3.83	بنك دخان
National Leasing	4.24	0.55	22.75	0.03	1.29	0.71	الاجارة
Dlala	0.00	1.32	H	0.01	0.98	1.30	دلالة
Qatar Oman	0.00	1.16	nm	nm	0.73	0.85	قطر وعمان
Inma	1.14	1.58	24.18	0.18	2.79	4.40	إنماء
Banks & Financial Services	4.59	1.30	9.23	0.72	5.13		البنوك والخدمات المالية
Zad Holding Company	5.16	2.70	18.54	0.68	4.67	12.60	زاد
Qatar German Co. Med	0.00	5.74	H	0.01	0.31	1.79	الطبية
Baladna	5.27	1.06	22.85	0.06	1.24	1.32	بلدنا
Salam International	4.30	0.46	19.19	0.04	1.51	0.70	السلام
Medicare	5.12	1.19	18.40	0.23	3.60	4.30	الرعاية
Cinema	2.26	1.48	44.44	0.07	2.10	3.10	السينما
Qatar Fuel	6.00	1.60	15.15	0.99	9.36	14.99	قطر للوقود
Widam	0.00	2.92	nm	nm	0.85	2.47	ودام
Mannai Corp.	6.14	1.87	10.94	0.37	2.18	4.07	مجمع المناعي
Al Meera	6.60	1.62	14.65	0.88	7.97	12.88	الميرة
Mekdam	0.00	2.64	13.89	0.27	1.42	3.75	مقدم
MEEZA QSTP	2.17	3.33	39.82	0.09	1.11	3.70	ميزة
Faleh	0.00	na	na	0.00	0.00	0.70	الفالح
Consumer Goods & Services	5.26	1.61	17.33	0.27	2.95		الخدمات والسلع الاستهلاكية
QAMCO	4.99	1.16	17.57	0.08	1.21	1.40	قامكو
Ind. Manf. Co.	5.00	0.67	7.58	0.34	3.91	2.60	التحويلية
National Cement Co.	8.48	0.75	11.27	0.31	4.73	3.54	الاسمنت
Industries Qatar	6.47	1.83	15.46	0.78	6.61	12.06	صناعات قطر
The Investors	9.58	0.63	10.44	0.15	2.48	1.57	المستثمرين
Electricity & Water	5.76	1.10	10.59	1.41	13.53	14.93	كهرباء وماء
Aamal	0.00	0.63	13.41	0.06	1.25	0.78	أعمال
Gulf International	4.85	1.50	14.66	0.21	2.07	3.09	الخليج الدولية
Mesaieed	5.06	1.25	19.74	0.09	1.36	1.70	مسيعد
Estithmar Holding	0.00	1.43	19.72	0.10	1.41	2.02	استثمار القابضة
Industrials	5.55	1.37	14.97	0.24	2.63		الصناعات
Qatar Insurance	4.75	1.13	11.44	0.18	1.87	2.11	قطر
Doha Insurance Group	7.29	0.99	7.96	0.30	2.43	2.40	مجموعة الدوحة للتأمين
QLM	6.25	1.12	9.17	0.22	1.79	2.00	كيو إل إم
General Insurance	0.00	0.26	nm	nm	3.81	1.00	العامية
Alkhaleej Takaful	4.79	1.07	9.91	0.25	2.34	2.51	الخليج التكافلي
Islamic Insurance	6.02	2.35	8.72	0.95	3.53	8.30	الإسلامية
Beema	4.75	1.50	10.79	0.35	2.53	3.79	بيمه
Insurance	4.88	0.95	nm	nm	2.31		التأمين
United Dev. Company	4.28	0.40	11.32	0.11	3.19	1.29	المتحدة للتنمية
Barwa	5.88	0.55	9.69	0.32	5.61	3.06	بروة
Ezdan Holding	0.00	0.64	H	0.00	1.26	0.81	إزدان القابضة
Mazaya	3.77	0.63	22.37	0.03	1.05	0.66	مزايا
Real Estate	2.38	0.57	21.97	0.05	1.94		العقارات
Ooredoo	5.56	1.20	10.51	0.94	8.26	9.90	Ooredoo
Vodafone Qatar	6.61	1.43	13.02	0.13	1.17	1.66	فودافون قطر
Telecoms	5.75	1.23	10.90	0.48	4.23		الاتصالات
Qatar Navigation	3.39	0.75	12.19	0.91	14.68	11.05	الملاحة
Gulf warehousing Co	3.27	0.83	9.17	0.37	4.07	3.36	مخازن
Nakilat	3.36	1.88	14.82	0.28	2.22	4.17	ناقلات
Transportation	3.37	1.20	13.42	0.39	4.32		النقل
Exchange	4.72	1.20	11.86	0.34	3.33		

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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