

January 20, 2025

## GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
<b>Global</b>					
S&P 500	5,996.7	59.3	1.0	2.0	2.0
Dow Jones Ind. Average	43,487.8	334.7	0.8	2.2	2.2
Nasdaq 100	21,441.2	349.9	1.7	2.0	2.0
FTSE 100	8,505.2	113.3	1.4	4.1	4.1
DAX 30	20,903.4	248.0	1.2	5.0	5.0
CAC 40	7,709.7	75.0	1.0	4.5	4.5
BIST 100	9,977.9	111.2	1.1	1.5	1.5
Nikkei	38,451.5	(121.1)	(0.3)	(3.6)	(3.6)
Hang Seng	19,584.1	61.2	0.3	(2.4)	(2.4)
Shanghai Composite	3,241.8	5.8	0.2	(3.3)	(3.3)
BSE Sensex	76,619.3	(423.5)	(0.5)	(1.9)	(1.9)
<b>GCC</b>					
QE Index	10,468.0	(3.7)	(0.0)	(1.0)	(1.0)
Saudi Arabia (TASI)	12,331.9	75.8	0.6	2.5	2.5
UAE (ADX)	9,499.0	(7.2)	(0.1)	0.8	0.8
UAE (DFM)	5,211.7	(24.1)	(0.5)	1.0	1.0
Kuwait (KSE)	7,540.8	13.4	0.2	2.4	2.4
Oman (MSM)	4,615.4	(6.3)	(0.1)	0.8	0.8
Bahrain (BAX)	1,907.8	7.6	0.4	(3.9)	(3.9)
MSCI GCC	1,103.1	2.7	0.2	2.1	2.1
Dow Jones Islamic	7,201.5	61.0	0.9	1.6	1.6
<b>Commodity</b>					
Brent	79.6	(0.3)	(0.4)	6.6	6.6
WTI	77.4	(0.5)	(0.6)	8.6	8.6
Natural Gas	3.9	(0.3)	(7.3)	8.7	8.7
Gold Spot	2,748.7	(2.2)	(0.1)	4.1	4.1
Copper	4.4	(0.1)	(1.6)	8.5	8.5

Source: S&P Capital IQ

## GCC MARKET OVERVIEW

GCC Fundamentals	P/E (x)	P/B (x)	Dividend Yield (%)	EV / EBITDA (x)
Qatar All Share	11.7	1.4	5.18%	13.4
DSM 20	11.6	1.5	5.57%	12.3
Saudi Arabia (TASI)	21.7	4.8	5.69%	15.4
UAE (ADX)	19.0	2.5	2.13%	14.5
UAE (DFM)	12.6	7.3	4.76%	13.0
Kuwait (KSE)	18.5	2.0	3.67%	22.8
Oman (MSM)	9.6	0.8	6.71%	5.6
Bahrain (BAX)	11.5	1.6	4.31%	10.6

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>							
Al Faleh Educational Holding	0.7	0.0	5.4%	11.2%	-17.5%	24,993	14
Qatari German Company for Medical Devices	1.4	0.1	4.3%	-5.4%	0.0%	10,969	NM
Qatar Navigation	11.2	0.4	3.5%	2.5%	7.4%	1,301	12
INMA Holding Company	3.8	0.1	2.5%	-7.2%	2.1%	343	12
Qatar Aluminium Manufacturing Company	1.3	0.0	2.4%	16.0%	7.9%	16,953	13
<b>Top Losers</b>							
Damaan Islamic Insurance Company	3.9	(0.1)	-1.7%	-2.7%	-0.3%	5	8
Aamal Company	0.9	(0.0)	-1.3%	1.5%	1.2%	3,139	14
Doha Insurance Group	2.5	(0.0)	-1.2%	21.3%	1.8%	81	8
Gulf International Services	3.2	(0.0)	-1.2%	-10.1%	1.2%	5,262	10
Qatar Gas Transport Company Limited	4.3	(0.0)	-1.0%	0.5%	-3.6%	1,611	14

Source: S&P Capital IQ

## MARKET COMMENTARY

### Global

Global stocks closed mostly positive on Friday. US futures also rose on Friday. The S&P 500 rose by 59.3 points (+1.0%), closing at 5,996.7, while the Dow Jones Industrial Average gained 334.7 points (+0.8%) to finish at 43,487.8. The Nasdaq 100 surged 349.9 points (+1.7%), closing at 21,441.2. In Europe, the FTSE 100 climbed 113.3 points (+1.4%) to end at 8,505.2, while Germany's DAX 30 advanced 248.0 points (+1.2%), closing at 20,903.4. France's CAC 40 increased by 75.0 points (+1.0%) to finish at 7,709.7. Turkey's BIST 100 rose significantly, gaining 111.2 points (+1.1%) to end at 9,977.9. In Asia, Japan's Nikkei dropped 121.1 points (-0.3%) to 38,451.5, while Hong Kong's Hang Seng rose 61.2 points (+0.3%) to close at 19,584.1. The Shanghai Composite climbed 5.8 points (+0.2%), finishing at 3,241.8, and India's BSE Sensex declined by 423.5 points (-0.5%), closing at 76,619.3. Oil losses 0.4% with Brent crude closing at USD 79.6 per barrel and US WTI crude settling at USD 77.4.

### GCC

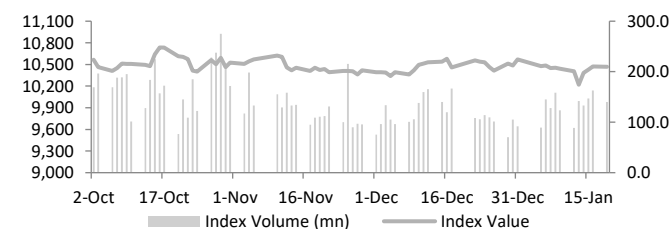
Saudi Arabia's TASI index rose by 75.8 points (+0.6%) to close at 12,331.9. The UAE's ADX index declined by 7.2 points (-0.1%), finishing at 9,499.0, while the DFM index dropped 24.1 points (-0.5%) to close at 5,211.7. Kuwait's KSE index gained 13.4 points (+0.2%), closing at 7,540.8. Oman's MSM index decreased by 6.3 points (-0.1%), finishing at 4,615.4. Meanwhile, Bahrain's BAX index rose by 7.6 points (+0.4%), ending at 1,907.8.

### Qatar

Qatar's market closed negative at 10,468.0 on Sunday. The Banks & Financial Services sector declined by 0.59%, closing at 4,590.7. The Consumer Goods & Services sector increased by 0.39%, finishing at 7,686.3. The Industrials sector edged down by 0.06%, closing at 4,230.3. The Insurance sector gained 0.44%, ending at 2,327.8. The Real Estate sector rose by 1.06%, closing at 1,572.5. The Telecoms sector posted the largest gain, increasing by 1.26% to close at 1,921.4, while the Transportation sector advanced by 0.86%, closing at 5,327.4.

The top performer includes Al Faleh Educational Holding and Qatari German Company for Medical Devices while Damaan Islamic Insurance Company and Aamal Company were among the top losers. Trading saw a volume of 139.9 mn shares exchanged in 10,539 transactions, totalling QAR 267.4 mn in value with market cap of QAR 612.3 bn.

### Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,590.7	-0.59%
Consumer Goods & Services	7,686.3	0.39%
Industrials	4,230.3	-0.06%
Insurance	2,327.8	0.44%
Real Estate	1,572.5	1.06%
Telecoms	1,921.4	1.26%
Transportation	5,327.4	0.86%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	28.6	36.9
Qatari Institutions	44.7	35.8
<b>Qatari - Total</b>	<b>73.3</b>	<b>72.7</b>
Foreign Individuals	17.2	17.3
Foreign Institutions	9.5	10.0
<b>Foreign - Total</b>	<b>26.7</b>	<b>27.3</b>

Source: Qatar Stock Exchange

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#### KEY NEWS OF QATAR

##### ▶ Jordan-Qatar strategic co-operation boosts trade exchange, joint investment

Jordan and Qatar are strengthening economic ties through bilateral agreements and growing trade and investment exchanges. Key sectors for collaboration include real estate, tourism, industry, energy, and finance, supported by agreements to protect investments, prevent double taxation, and foster labor, cultural, and standardization cooperation. Qatar has invested USD 1.6 bn in Jordan across tourism, banking, health, and education, with an additional USD 1.5 bn in the Amman Stock Exchange, and pledged USD 500 mn for infrastructure projects. Jordan exports diverse food and consumer goods to Qatar, while Qatar provides chemicals, metals, and fertilizers, with bilateral trade reaching QAR 910 mn (USD 250 mn) in 2024, a 5.6% annual increase. Enhanced private-sector collaboration, including through the Jordanian-Qatari Joint Business Council, aims to deepen economic integration and drive sustainable partnerships.

##### ▶ Qatar, Cameroon sign air services agreement

Qatar and Cameroon have signed an air services agreement granting designated airlines from both countries unlimited traffic rights for passenger and cargo flights, enhancing connectivity and facilitating increased air travel and trade. The agreement was signed by Qatar's Minister of Transport, H.E. Sheikh Mohammed bin Abdulla bin Mohammed Al Thani, and Cameroon's Minister of Transport, Ngalle Bibehe Jean Ernest Massena. This pact aligns with Qatar's strategy to expand its global air services network and provide the national carrier with access to more destinations. Following the signing ceremony, the ministers held discussions on strengthening bilateral cooperation in transportation, civil aviation, and air transport, exploring ways to further boost relations in these sectors.

##### ▶ MoCI signs concession agreement with Manateq to manage small and medium industries zone

The Ministry of Commerce and Industry (MoCI) signed a 25-year renewable concession agreement with the Economic Zones Company (Manateq) to manage Qatar's small and medium industries zone, aiming to enhance operational efficiency and services without disrupting current factory operations. Under the agreement, Manateq will develop, operate, and maintain the zone, ensuring adherence to land use, specifications, and performance standards while promoting and leasing lands for permitted activities with MoCI's approval. The company can also contract qualified entities for service provision. MoCI will oversee compliance with technical and construction standards, reflecting its commitment to fostering an advanced investment environment that supports manufacturers, promotes industrial diversification, and contributes to sustainable economic growth. This collaboration highlights the strategic focus on empowering small and medium industries as key drivers of innovation and industrial competitiveness in Qatar.

#### KEY NEWS OF SAUDI ARABIA

##### ▶ Saudi Arabia's real estate price index rises 3.6% in Q4, 2024: GASTAT

Saudi Arabia's real estate sector sustained its growth in Q4 2024, with the Real Estate Price Index rising 3.6% year-on-year, driven by a 3.1% increase in the residential sector, according to the General Authority for Statistics (GASTAT). Residential land plots, which comprise 45.7% of the index, saw a 2.5% price rise, while apartment and villa prices rose by 2.9% and 6.5%, respectively, though residential floors declined by 0.7%. The commercial sector grew 5%, led by a 5.2% increase in commercial land plot prices, while agricultural property prices rose 2.8%. Regionally, Riyadh recorded the highest price growth at 10.2%, while Makkah, the Eastern Province, Al-Baha, and Asir experienced declines. Quarter-on-quarter, the index rose 1.6%, reflecting a 1% increase in the residential sector and a 2.7% growth in commercial property prices, while agricultural property prices dropped 9.8%. The sector's growth aligns with Vision 2030, with the property market projected to reach USD 69.51 bn in 2024 and USD 101.62 bn by 2029.

##### ▶ IMF projects Saudi economy to grow 3.3% in 2025, 4.1% in 2026 amid global shifts

The International Monetary Fund (IMF) projects Saudi Arabia's economy to grow by 3.3 percent in 2025 and 4.1 percent in 2026, with these forecasts reflecting the impact of the ongoing OPEC+ oil production cuts, inflationary pressures, and global uncertainties. These figures are a downward revision

from earlier estimates, highlighting the Kingdom's significant influence on the Middle East and Central Asia, where regional growth is expected at 3.6 percent in 2025 and 3.9 percent in 2026. Despite these challenges, Saudi Arabia's Vision 2030 initiatives, including megaprojects like NEOM and diversification into tourism, technology, and renewable energy, are bolstering non-oil sector growth, fostering long-term economic sustainability. Globally, economic growth is projected to stabilize at 3.3 percent for 2025 and 2026, with advanced economies facing slower growth due to inflation and monetary tightening, while emerging markets, led by India and China, continue to drive global expansion. Saudi Arabia's strategic reforms position it as a linchpin for regional economic stability and growth.

#### KEY NEWS OF UAE

##### ▶ UAE president receives call from Syria's new leader

UAE President Sheikh Mohamed bin Zayed Al-Nahyan held a phone call with Ahmed Al-Sharaa, the leader of the new Syrian administration, to discuss strengthening bilateral relations in areas of mutual interest. During the conversation, Sheikh Mohamed reiterated the UAE's steadfast support for Syria's independence, sovereignty, and territorial integrity, emphasizing the importance of fostering stability in the region. He expressed the UAE's commitment to supporting the aspirations of the Syrian people for security, peace, and a dignified life, underlining the Emirates' dedication to contributing to Syria's reconstruction and development. The discussion reflects the UAE's broader efforts to promote regional stability and cooperation.

#### OTHER REGIONAL AND GLOBAL NEWS

##### ▶ Oil prices dip but post 4th straight weekly gain on US sanctions

Oil prices dipped on Friday but achieved a fourth consecutive weekly gain amid US sanctions on Russian energy trade, heightening supply concerns. Brent crude fell 0.6% to USD 80.79 per barrel, gaining 1.3% for the week, while WTI dropped 1% to USD 77.88 per barrel, up 1.7% weekly. Sanctions targeting Russian oil producers and tankers, coupled with market speculation over potential stricter measures under President-elect Donald Trump, fueled supply tightness. Investor positions in crude futures and options increased, reflecting optimism. However, easing tensions from a Gaza ceasefire and subdued Chinese refinery activity weighed on prices. A US Arctic blast is expected to increase heating oil demand, while falling rig counts signal potential output constraints. Data indicating cooling US inflation and steady Chinese economic growth provided some demand optimism.

##### ▶ Gold set for third straight weekly gain, Trump's policies in focus

Gold prices eased on Friday but remained on track for a third consecutive weekly gain, supported by softer US inflation data and dovish Federal Reserve comments suggesting multiple rate cuts this year. Spot gold fell 0.3% to USD 2,706.71 per ounce but gained 0.6% for the week, with US gold futures down 0.7% to USD 2,732.00. Softer-than-expected US core inflation data fueled expectations of rate cuts, with Fed Governor Christopher Waller hinting at the possibility of three or four cuts if economic conditions weaken. Gold's appeal as an inflation hedge and a non-yielding asset benefits from lower interest rates. Meanwhile, gold discounts in India widened due to higher domestic prices, while spot silver dropped 0.9%, palladium eased 0.5%, and platinum rose 0.6% despite heading for its worst week since November.

##### ▶ Philippines, US hold joint maritime exercises in South China Sea

The Philippines and the United States conducted their fifth joint maritime exercises in the South China Sea on Friday and Saturday, marking their first collaborative activity of 2025 amid rising tensions with China. The drills, which featured the US Carl Vinson Carrier Strike Group, guided missile destroyers, F-18 Hornet aircraft, and the Philippine Navy's Antonio Luna frigate and Andres Bonifacio patrol ship, aimed to bolster bilateral maritime cooperation and interoperability. The exercises reflect deepening security ties under Philippine President Ferdinand Marcos Jr., who has aligned more closely with Washington by expanding US military access to bases in the Philippines, including those facing Taiwan. This joint activity coincided with the Philippines' criticism of Chinese coast guard vessels encroaching on its maritime zone, including a massive 165-meter-long ship referred to as "the monster." The Chinese embassy in Manila did not immediately comment on the exercises.

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**FX RATES**

Currencies	Value	Currencies	Value
EUR/USD	1.03	USD/QAR	3.64
USD/JPY	156.29	EUR/QAR	3.75
GBP/USD	1.22	JPY/QAR	0.02
USD/CHF	0.91	GBP/QAR	4.44
USD/CAD	1.44	CHF/QAR	3.98
AUD/USD	0.62	CAD/QAR	2.53
NZD/USD	0.56	AUD/QAR	2.26
USD/INR	86.59	INR/QAR	0.04
USD/TRY	35.56	TRY/QAR	0.10
USD/ZAR	18.71	ZAR/QAR	0.19
USD/BRL	6.04	BRL/QAR	0.60

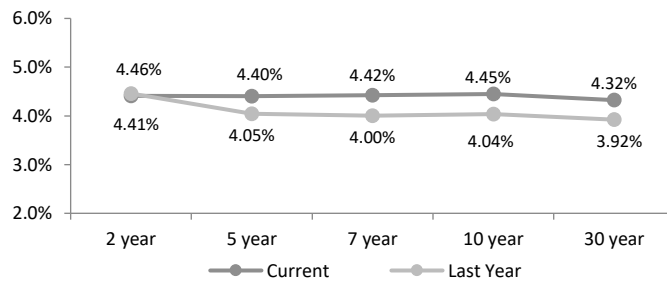
Source: S & P Capital IQ

**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	2.92	2.92	2.80	2.70	2.52
QIBOR	4.65	4.70	4.85	4.65	4.40
SAIBOR	4.96	4.91	5.55	5.34	5.24
EIBOR	4.11	4.31	4.23	4.33	4.40
BMIBOR	5.05	5.28	5.76	5.69	5.56
KIBOR	2.13	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 (%)
Aman Real Estate	MSX	AMAN	1.6	-0.80%	1.5	-3.43%
Ahli Bank	QSE	ABQK	-	-	891.6	6.59%
Almarai Company	SE	ALMARAI	5,157.3	4.83%	430.7	16.19%

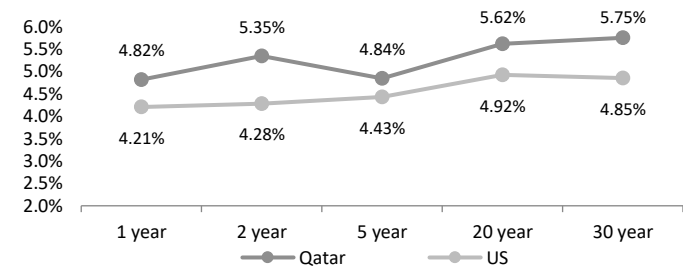
Note: Results were published on 19<sup>th</sup> January, all the numbers are in local currency.

**FX Commentary**

The dollar steadied on Friday, but was set to end the week 0.5% lower, breaking a six-week winning streak, as traders anticipated Donald Trump's upcoming inauguration and its potential impact on economic policies. The yen gained 1.5% against the dollar, its strongest weekly performance since November, amid expectations the Bank of Japan will raise rates next week. The dollar index rose 0.1% to 109.08 earlier in the week but is now on track for a 0.6% weekly drop. US bond markets showed relief from inflation data, leading to expectations of 41 basis points in Fed rate cuts this year. The pound dropped 0.35% to USD 1.22, while the euro remained steady at USD 1.03. China's yuan remained flat at 7.3290 per dollar after better-than-expected economic growth data. Investors are closely watching Trump's inauguration speech for hints on future policies.

**SOVEREIGN YIELD CURVES**

**Qatar vs US Treasuries Yields**



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	36.0	(7.5)	Turkey	266.7	1.9
UK	23.5	5.3	Egypt	529.1	(52.7)
Germany	13.8	4.2	Abu Dhabi	43.1	(0.5)
France	38.6	6.7	Bahrain	180.3	(6.4)
Italy	58.7	2.0	Dubai	61.0	(1.6)
Greece	58.5	(0.9)	Qatar	43.6	0.5
Japan	20.0	0.7	Saudi Arabia	66.6	2.4

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	3.90	1.68	9.41	1.77	9.92	16.65	QNB
Qatar Islamic Bank	3.53	1.85	10.76	1.91	11.15	20.56	المصرف التجاري
Comm. Bank of Qatar	5.81	0.66	5.66	0.76	6.52	4.30	بنك الدوحة
Doha Bank	3.68	0.58	7.58	0.27	3.53	2.04	الاهلي الدولي
Ahli Bank	7.25	1.23	10.14	0.34	2.80	3.45	الريان
Intl. Islamic Bank	4.30	1.68	12.90	0.81	6.24	10.47	بنك لشا QFC
Rayan	4.12	0.94	15.01	0.16	2.58	2.43	بنك دخان
Lesha Bank (QFC)	0.00	1.08	11.74	0.11	1.21	1.30	الإجارة
Dukhan Bank	4.40	1.49	14.25	0.26	2.45	3.64	دلالة
National Leasing	3.97	0.58	21.67	0.04	1.31	0.76	قطر وعمان
Dlala	0.00	1.15	35.94	0.03	0.98	1.13	إنماء
Qatar Oman	0.00	0.94	nm	nm	0.72	0.68	البنوك والخدمات المالية
Inma	1.32	1.28	12.47	0.31	2.98	3.80	زاد
<b>Banks &amp; Financial Services</b>	<b>4.09</b>	<b>1.40</b>	<b>9.87</b>	<b>0.76</b>	<b>5.34</b>		
Zad Holding Company	4.37	3.17	21.55	0.69	4.70	14.89	الطبية
Qatar German Co. Med	0.00	4.62	H	0.00	0.31	1.41	بلدنا
Baladna	5.37	1.04	13.23	0.10	1.24	1.30	السلام
Salam International	4.56	0.50	12.36	0.05	1.32	0.66	الرعاية
Medicare	4.83	1.30	24.95	0.18	3.51	4.55	السينما
Cinema	2.75	1.22	35.67	0.07	2.09	2.55	قطر للوقود
Qatar Fuel	6.00	1.71	14.29	1.05	8.76	15.00	ودام
Widam	0.00	2.66	21.98	0.10	0.85	2.25	مجمع المناعي
Mannai Corp.	6.98	1.75	8.63	0.42	2.05	3.58	الميرة
Al Meera	5.94	1.86	15.91	0.90	7.70	14.30	مقدم
Mekdam	0.00	2.20	12.25	0.29	1.61	3.55	ميزة
MEEZA QSTP	0.00	na	na	0.00	0.00	3.10	الفالج
Faleh	0.00	na	na	0.00	0.00	0.75	الخدمات والسلع الاستهلاكية
<b>Consumer Goods &amp; Services</b>	<b>5.06</b>	<b>1.76</b>	<b>16.01</b>	<b>0.30</b>	<b>2.70</b>		
QAMCO	5.58	1.06	13.46	0.09	1.19	1.26	فامكو
Ind. Manf. Co.	5.13	0.63	8.96	0.28	4.02	2.53	التحويلية
National Cement Co.	7.32	0.89	14.60	0.28	4.62	4.10	الاسمنت
Industries Qatar	5.93	2.16	16.08	0.82	6.10	13.15	صناعات قطر
The Investors	9.52	0.65	10.80	0.15	2.41	1.58	المستثمرين
Electricity & Water	5.46	1.18	11.31	1.39	13.39	15.74	كهرباء وماء
Aamal	0.00	0.68	13.89	0.06	1.31	0.89	أعمال
Gulf International	4.62	1.46	10.97	0.30	2.22	3.25	الخليج الدولية
Mesaieed	5.83	1.14	23.13	0.06	1.29	1.47	مسعييد
Estithmar Holding	0.00	1.24	16.68	0.11	1.51	1.87	استثمار القابضة
<b>Industrials</b>	<b>5.37</b>	<b>1.46</b>	<b>15.18</b>	<b>0.25</b>	<b>2.55</b>		الصناعات
Qatar Insurance	4.74	1.06	21.81	0.10	1.99	2.11	قطر
Doha Insurance Group	6.91	1.00	11.12	0.23	2.54	2.53	مجموعة الدوحة للتأمين
QLM	6.12	1.08	8.40	0.24	1.89	2.04	كيو إل إم
General Insurance	0.00	0.28	nm	nm	3.95	1.11	العامة
Alkhaleej Takaful	5.15	0.97	1.05	2.22	2.41	2.33	الخليج التكافلي
Islamic Insurance	5.83	2.26	11.55	0.74	3.80	8.58	الإسلامية
Beema	4.63	1.43	11.85	0.33	2.71	3.89	بيمه
<b>Insurance</b>	<b>4.80</b>	<b>0.92</b>	<b>16.51</b>	<b>0.14</b>	<b>2.43</b>		التأمين
United Dev. Company	49.82	0.35	9.78	0.11	3.21	1.10	المتحدة للتنمية
Barwa	6.46	0.50	9.48	0.29	5.63	2.79	بروة
Ezdan Holding	0.00	0.75	H	0.00	1.27	0.95	إزدان القابضة
Mazaya	4.27	0.61	6.46	0.09	0.96	0.59	مزايا
<b>Real Estate</b>	<b>6.60</b>	<b>0.60</b>	<b>23.78</b>	<b>0.05</b>	<b>1.94</b>		العقارات
Ooredoo	4.41	1.41	15.26	0.82	8.88	12.48	Ooredoo
Vodafone Qatar	5.86	1.62	14.50	0.13	1.16	1.88	فودافون قطر
<b>Telecoms</b>	<b>4.65</b>	<b>1.44</b>	<b>15.13</b>	<b>0.43</b>	<b>4.49</b>		الاتصالات
Qatar Navigation	3.35	0.76	12.00	0.93	14.83	11.20	الملاحة
Gulf warehousing Co	3.40	0.77	8.68	0.37	4.21	3.24	مخازن
Nakilat	3.23	1.94	15.77	0.28	2.24	4.34	ناقلات
<b>Transportation</b>	<b>3.27</b>	<b>1.22</b>	<b>13.79</b>	<b>0.39</b>	<b>4.37</b>		النقل
Exchange	4.62	1.29	12.27	0.36	3.38		

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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