

## GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
<b>Global</b>					
S&P 500	5,675.3	60.6	1.1	(4.7)	(3.5)
Dow Jones Ind. Average	41,964.6	383.3	0.9	(4.3)	(1.4)
Nasdaq 100	19,736.7	253.3	1.3	(5.5)	(6.1)
FTSE 100	8,706.7	1.4	0.0	(1.2)	6.5
DAX 30	23,288.1	(92.6)	(0.4)	3.3	17.0
CAC 40	8,171.5	56.9	0.7	0.7	10.7
BIST 100	9,860.3	(941.9)	(8.7)	2.1	0.3
Nikkei	37,751.9	(93.5)	(0.2)	1.6	(5.4)
Hang Seng	24,771.1	30.6	0.1	8.0	23.5
Shanghai Composite	3,426.4	(3.3)	(0.1)	3.2	2.2
BSE Sensex	75,449.1	147.8	0.2	3.1	(3.4)
<b>GCC</b>					
QE Index	10,384.7	(76.8)	(0.7)	(0.6)	(1.8)
Saudi Arabia (TASI)	11,709.4	(83.0)	(0.7)	(3.3)	(2.7)
UAE (ADX)	9,437.7	(25.7)	(0.3)	(1.3)	0.2
UAE (DFM)	5,117.1	(32.0)	(0.6)	(3.8)	(0.8)
Kuwait (KSE)	7,936.2	30.3	0.4	(2.0)	7.8
Oman (MSM)	4,386.3	24.3	0.6	(1.1)	(4.2)
Bahrain (BAX)	1,965.0	(5.0)	(0.3)	0.2	(1.1)
MSCI GCC	1,088.0	(5.7)	(0.5)	(1.8)	0.6
Dow Jones Islamic	6,850.5	60.6	0.9	(3.4)	(3.4)
<b>Commodity</b>					
Brent	70.3	0.2	0.3	(3.4)	(5.8)
WTI	66.6	0.1	0.2	(3.3)	(6.5)
Natural Gas	4.2	0.2	4.8	10.8	16.9
Gold Spot	3,041.2	0.4	0.0	6.8	15.2
Copper	5.1	0.1	1.7	12.1	26.7

Source: S&P Capital IQ

## GCC MARKET OVERVIEW

GCC Fundamentals	P/E (x)	P/B (x)	Dividend Yield (%)	EV / EBITDA (x)
Qatar All Share	11.8	1.4	4.61%	14.1
DSM 20	11.7	1.4	4.80%	13.4
Saudi Arabia (TASI)	18.7	4.2	6.08%	13.2
UAE (ADX)	23.3	2.5	2.24%	13.3
UAE (DFM)	12.4	7.2	5.80%	10.6
Kuwait (KSE)	18.3	2.1	4.23%	17.4
Oman (MSM)	9.1	0.8	6.22%	4.7
Bahrain (BAX)	10.9	1.6	5.34%	10.9

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>							
Qatar General Insurance & Reinsurance Company	1.1	0.1	6.4%	-0.6%	3.9%	209	32
Al Faleh Educational Holding	0.7	0.0	1.8%	18.2%	-4.0%	2,290	14
Estithmar Holding	2.2	0.0	1.5%	-11.2%	-0.6%	4,635	20
Baladna	1.2	0.0	0.8%	-0.6%	-3.4%	12,869	13
Vodafone Qatar	2.0	0.0	0.8%	-4.4%	-5.5%	3,882	14
<b>Top Losers</b>							
Qatari Investors Group	1.6	(0.1)	-8.0%	5.6%	-1.9%	5,114	12
Qatari German Company for Medical Devices	1.4	(0.1)	-3.6%	-1.3%	-4.1%	18,345	NM
Qatar International Islamic Bank	10.4	(0.3)	-3.0%	-7.1%	-7.9%	966	13
Qatar Oman Investment Company	0.7	(0.0)	-1.9%	-3.9%	2.0%	1,964	NM
MEEZA QSTP LLC	3.0	(0.1)	-1.8%	15.7%	1.7%	90	32

Source: S&P Capital IQ

## MARKET COMMENTARY

### Global

Global markets exhibited mixed performance on Wednesday. US stock index futures gains followed the Federal Reserve's decision to maintain current interest rates, citing a healthy economy despite recent volatility. The S&P 500 gained 60.6 points (+1.1%) to close at 5,675.3, while the Dow Jones Industrial Average rose by 383.3 points (+0.9%) to finish at 41,964.6. The Nasdaq 100 climbed 253.3 points (+1.3%) to close at 19,736.7. In Europe, the FTSE 100 edged up by 1.4 points (0.0%) to close at 8,706.7, while Germany's DAX 30 declined by 92.6 points (-0.4%) to 23,288.1. France's CAC 40 advanced by 56.9 points (+0.7%), ending at 8,171.5, while Turkey's BIST 100 saw a sharp decline of 941.9 points (-8.7%) to close at 9,860.3. In Asia, Japan's Nikkei fell by 93.5 points (-0.2%) to 37,751.9. Hong Kong's Hang Seng gained 30.6 points (+0.1%) to reach 24,771.1. The Shanghai Composite declined by 3.3 points (-0.1%) to 3,426.4, while India's BSE Sensex added 147.8 points (+0.2%) to 75,449.1. Oil gains 0.3% with Brent crude closing at USD 70.3 per barrel and US WTI crude settling at USD 66.6.

### GCC

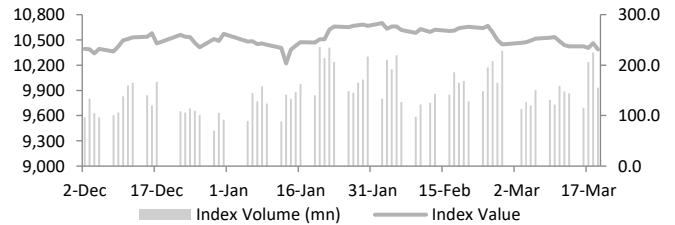
Saudi Arabia's TASI index declined by 83.0 points (-0.7%) to close at 11,709.4. The UAE's ADX index fell by 25.7 points (-0.3%) to finish at 9,437.7, while the DFM index dropped 32.0 points (-0.6%) to settle at 5,117.1. Kuwait's KSE index increased by 30.3 points (+0.4%) to close at 7,936.2. Oman's MSM index gained 24.3 points (+0.6%) to close at 4,386.3. Meanwhile, Bahrain's BAX index declined by 5.0 points (-0.3%) to reach 1,965.0.

### Qatar

Qatar's market closed negative at 10,384.7 on Wednesday. The Banks & Financial Services sector declined by 1.23%, closing at 4,601.3. The Consumer Goods & Services sector fell by 0.39%, finishing at 7,812.4. The Industrials sector remained unchanged at 4,353.2. The Insurance sector edged down by 0.10% to end at 2,298.8. The Real Estate sector dipped by 0.09% to close at 1,609.5. The Telecoms sector declined by 0.91% to reach 1,970.8, while the Transportation sector posted a gain of 0.54%, closing at 5,733.6.

The top performer includes Qatar General Insurance & Reinsurance Company and Al Faleh Educational Holding while Qatari Investors Group and Qatari German Company for Medical Devices were among the top losers. Trading saw a volume of 155.3 mn shares exchanged in 25,408 transactions, totalling QAR 465.4 mn in value with market cap of QAR 607.8 bn.

### Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,601.3	-1.23%
Consumer Goods & Services	7,812.4	-0.39%
Industrials	4,353.2	0.00%
Insurance	2,298.8	-0.10%
Real Estate	1,609.5	-0.09%
Telecoms	1,970.8	-0.91%
Transportation	5,733.6	0.54%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	27.5	20.7
Qatari Institutions	37.2	23.5
<b>Qatari - Total</b>	<b>64.7</b>	<b>44.2</b>
Foreign Individuals	13.3	11.3
Foreign Institutions	22.0	44.5
<b>Foreign - Total</b>	<b>35.3</b>	<b>55.8</b>

Source: Qatar Stock Exchange

March 20, 2025

#### KEY NEWS OF QATAR

##### ▶ **Qatar's proposed bankruptcy and PPP law revamp to 'unlock' FDI inflows: ICAEW**

Doha's recent economic reforms, including the overhaul of bankruptcy laws and public-private partnership (PPP) regulations, are expected to boost foreign direct investment (FDI) and support non-energy sector growth, according to the ICAEW. The government has introduced a 50% discount on business rates in industrial, logistics, and commercial zones, reduced startup fees within the Qatar Financial Centre (QFC), and launched a Digital Skills Framework as part of its National Development Strategy. Additionally, leasing rates in key economic zones have been cut by up to 50% for five years, benefiting over 4,000 investors. The QFC has also lowered licensing fees from USD 5,000 to USD 500 for non-regulated entities. These initiatives aim to enhance Qatar's investment appeal and drive digital transformation.

##### ▶ **Qatar PM emphasises importance of engaging private sector in enhancing economic resilience, seizing emerging economic opportunities**

Qatar's corporate finance market is set for steady growth, with projected The National Development Forum, held under the patronage of Qatar's Prime Minister and Minister of Foreign Affairs HE Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani, focused on advancing the Third National Development Strategy (2024-2030) in alignment with Qatar National Vision 2030. Attended by ministers, CEOs, and business leaders, the event emphasized public-private sector collaboration, economic resilience, and sustainable growth. Discussions highlighted Qatar's commitment to fostering a competitive private sector, empowering youth, and strengthening economic, social, environmental, and human development pillars. The forum featured key ministers and industry leaders addressing economic development and national outcomes. Secretary-General of the National Planning Council Dr. Abdulaziz bin Nasser bin Mubarak Al Khalifa emphasized the importance of dialogue, cooperation, and private sector involvement in achieving sustainable growth, reinforcing Qatar's commitment to global economic leadership and comprehensive national development.

##### ▶ **GWC secures ISO 31000:2018 recertification**

Gulf Warehousing Company (GWC) successfully renewed its ISO 31000:2018 record of verification certificate from Lloyd's Register Quality Assurance (LRQA), reaffirming its commitment to excellence in enterprise risk management (ERM). The certification validates GWC's adherence to global risk management standards, ensuring its ability to identify, assess, and mitigate risks while enhancing operational efficiency. Acting Group CEO Matthew Kearns emphasized the company's proactive ERM framework, which integrates risk management into strategic planning to ensure business continuity and agility. GWC continues to leverage advanced technologies, support Qatar's Third National Development Strategy and Vision 2030, and promote sustainability by aiding micro, small, and medium-sized enterprises (MSMEs). By maintaining high global standards, GWC strengthens its position as a leading logistics provider, delivering cutting-edge warehousing and distribution solutions across industries.

#### KEY NEWS OF SAUDI ARABIA

##### ▶ **Saudi Arabia dominates Forbes' 2025 list of MENA's most valuable banks**

Saudi Arabia led Forbes' "30 Most Valuable Banks 2025" ranking, with 10 banks holding a combined market value of USD 269 bn, nearly a third of the total USD 600.8 bn market capitalization of listed banks. The UAE followed with seven banks worth USD 153.4 bn, while Qatar contributed six banks valued at USD 76.7 bn. Al-Rajhi Bank retained its top spot as the region's most valuable bank at USD 105.6 bn, followed by Saudi National Bank and UAE's First Abu Dhabi Bank. The Middle East and North Africa's banking sector remains strong, driven by economic diversification, favorable financial conditions, and projected growth of 3.5% in 2025. Fitch Ratings highlighted the sector's resilience, supported by high interest rates and robust oil prices. Forbes based its rankings on the market values of publicly listed banks as of January 31, 2025, excluding subsidiaries.

##### ▶ **Saudi Arabia's weekly POS transactions climb 4% to USD 3.6 bn**

Saudi Arabia's point-of-sale (POS) transactions rose 4% to SAR 13.6 bn (USD 3.6 bn) for the week ending March 15, driven by increased spending across various sectors, according to SAMA data. Jewelry led with a 31.1% surge to SAR 419.2 mn, followed by clothing and footwear, which rose 22.8% to SAR 1.5 bn. Hotel spending grew 19.1% to SAR 352.6 mn, while transportation and

dining also saw notable gains. Conversely, education spending dropped 29.9% following a prior surge, with electronics and recreation also declining. The top three spending categories—food and beverages, miscellaneous goods, and clothing—accounted for 37.4% of total transactions. Riyadh dominated with SAR 4.7 bn in transactions, followed by Jeddah and Makkah, which saw increases of 7% and 8.2%, respectively.

#### KEY NEWS OF UAE

##### ▶ **UAE, EU strengthening trade relations, promoting investment opportunities**

A UAE delegation led by Dr. Thani bin Ahmed Al Zeyoudi and Ahmed Al Sayegh visited Brussels to strengthen economic ties with the EU and Belgium, discussing trade, investment, and strategic collaboration in sectors like logistics, renewable energy, healthcare, and advanced manufacturing. The UAE's non-oil trade with the EU reached USD 67.6 bn in 2024, marking a 3.6% annual increase. Meetings with EU Trade Commissioner Maros Sefcovic and Financial Services Commissioner Maria Luis Albuquerque focused on trade flows, financial stability, and leveraging fintech for cross-border transactions. Al Zeyoudi also participated in a roundtable at the European Policy Centre, highlighting the UAE's CEPA agreements and advocating for open, rules-based trade. Talks with Belgian officials, including Deputy Prime Minister Maxime Prévot, addressed bilateral trade, which reached USD 4.7 bn in 2024, with plans to enhance cooperation in energy, logistics, and manufacturing. The visit reinforced the UAE's commitment to expanding trade and investment partnerships across all 27 EU member states.

#### OTHER REGIONAL AND GLOBAL NEWS

##### ▶ **Oil prices ease after US-Russia agreement on 30-day energy ceasefire**

Oil prices fell slightly on Wednesday after Russia agreed to a temporary halt in attacks on Ukraine's energy infrastructure, raising the possibility of increased Russian oil supply. Brent crude dropped 0.2% to USD 70.44 per barrel, while WTI declined 0.2% to USD 66.75. Although Russian President Vladimir Putin did not agree to a full ceasefire, analysts noted that a potential easing of sanctions could boost supply and further pressure prices. However, concerns over a global recession, fueled by US tariffs on Canada, Mexico, and China, also weighed on demand. Geopolitical tensions in the Middle East, including US strikes on Yemen's Houthis and renewed Israeli airstrikes on Gaza, limited oil price declines due to supply risks. Meanwhile, US crude inventories rose by 4.59 mn barrels, while gasoline and distillate stocks fell, with official data expected later Wednesday.

##### ▶ **Gold climbs to record high on safe-haven demand; Fed decision in focus**

Gold hit a record high on Wednesday, reaching USD 3,045.24 per ounce before settling at USD 3,039.38, as Middle East tensions and uncertainty over US tariffs fueled demand for the safe-haven asset. Analysts predict gold could reach USD 3,200 within a month, especially if the Federal Reserve takes a dovish stance amid economic slowdown fears. President Trump's tariffs, including a 25% levy on steel and aluminum, have heightened concerns about inflation and recession risks. Geopolitical tensions escalated as Israeli airstrikes in Gaza killed over 400 people. Meanwhile, the Fed is expected to keep interest rates steady at 4.25%-4.50%, with markets closely watching Chair Powell's speech for policy signals. Other precious metals declined, with silver down 0.4% to USD 33.89, platinum losing 0.7% to USD 989.95, and palladium falling 0.7% to USD 960.68.

##### ▶ **Japan says economy recovering, but flags risks from Trump trade policies**

Japan's government maintained its cautiously optimistic economic outlook in its March report, citing strong corporate earnings, wage growth, and recovering exports, but warned that US President Donald Trump's trade policies and rising inflation could pose risks. Japan's economy remains in moderate recovery, with exports improving, particularly to Asia, despite potential disruptions from trade wars involving China, Canada, Mexico, and Europe. The report highlighted Japan's reliance on intermediate goods exports, which account for 60% of shipments to both China and Mexico and nearly 50% to Canada. Inflation, driven by higher fresh food prices, reached 4.0% in January, raising concerns about its impact on consumer spending. The government upgraded its view on corporate profits for the first time since September 2023, while private consumption and capital spending were also showing signs of recovery.

March 20, 2025

## FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.09	USD/QAR	3.64
USD/JPY	149.89	EUR/QAR	3.96
GBP/USD	1.30	JPY/QAR	0.02
USD/CHF	0.88	GBP/QAR	4.72
USD/CAD	1.43	CHF/QAR	4.14
AUD/USD	0.63	CAD/QAR	2.54
NZD/USD	0.58	AUD/QAR	2.31
USD/INR	86.32	INR/QAR	0.04
USD/TRY	37.68	TRY/QAR	0.10
USD/ZAR	18.16	ZAR/QAR	0.20
USD/BRL	5.65	BRL/QAR	0.64

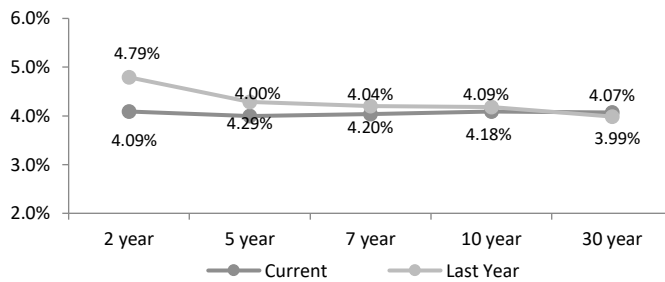
Source: S & P Capital IQ

## 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	2.41	2.36	2.43	2.42
QIBOR	4.65	4.70	4.85	4.65	4.45
SAIBOR	4.83	4.76	5.53	5.30	5.22
EIBOR	4.29	4.39	4.24	4.15	4.37
BMIBOR	5.05	5.28	5.77	5.63	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 (%)
Lulu Retail Holdings Plc	ADX	LULU	7,620.8	4.71%	249.2	12.37%
Rapco Investment Pjsc	ADX	RAPCO	-	-	31.8	88.13%
National Invstment Company	BOURSA KUWAIT	NINV	31.3	126.86%	12.1	192.92%
Middle East Specialized Cables Co.	SE	MESC	1,143.9	23.41%	91.0	86.09%
Dar Alarkan Real Estate Development Co.	SE	ALARKAN	3,759.0	38.86%	806.8	32.10%
Sahara International Petrochemical Company	SE	SIPCHEM	7,060.6	-7.32%	426.1	-63.74%
Amana Cooperative Insurance Co.	SE	AMANA	212.6	15.14%	12.0	-52.72%
Lamasat Co.	SE	LAMASAT	13,74,71,559.0	13.18%	3,14,10,812.0	40.14%
Neft Alsharq Company For Chemical Industries	SE	NEFTALSH	62.8	1.15%	2.6	-40.13%
Saudi Real Estate Co	SE	ALAKARIA	1,987.7	9.56%	215.1	218.20%
Bawan Co.	SE	BAWAN	3,020.2	-9.89%	106.0	-22.06%
Taiba Investments Co.	SE	TAIBA	1,315.3	145.21%	333.7	205.59%
Buruj Cooperative Insurance Co.	SE	BURUJ	372.7	-0.19%	9.4	-53.27%
Riyadh Cement Co.	SE	SAWCEM	789.4	22.69%	310.4	64.45%
National Shipping Company Of Saudi Arabia	SE	BAHRI	9,482.4	8.03%	2,169.4	34.46%
United Cooperative Assurance Co.	SE	UCA	1,049.6	-1.15%	-15.1	-384.49%
Gulf Union Alahlia Cooperative Insurance Co.	SE	GULFUNI	804.8	28.87%	43.6	-65.09%
Saudi Enaya Cooperative Insurance Co.	SE	ENAYA	233.5	-6.92%	-26.8	-232.34%
The Mediterranean And Gulf Insurance And Reinsurance Co.	SE	MEDGULF	3,551.8	6.59%	102.0	-49.38%
Qassim Cement Company	SE	QACCO	967.6	65.81%	301.3	112.26%
Aljazira Takaful Taawuni Co.	SE	JAZTAKAF	339.7	12.49%	37.2	-15.93%
Allied Cooperative Insurance Group	SE	ACIG	883.4	-9.37%	-16.5	-126.00%

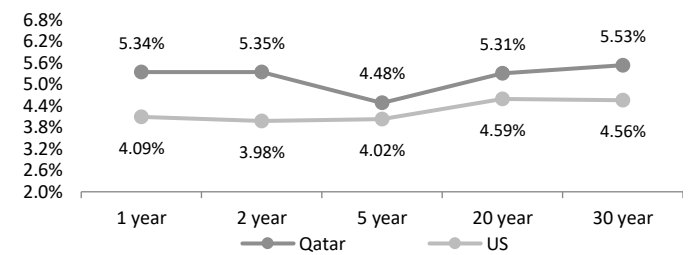
Note: Results were published on 19<sup>th</sup> March, all the numbers are in local currency.

## FX Commentary

The dollar rallied on Wednesday ahead of the Federal Reserve's expected decision to keep interest rates on hold but retreated from highs after markets stabilized from Turkey's political turmoil. It ticked up 0.2% to 103.55, recovering from a five-month low, while Germany's new spending plans boosted eurozone economic sentiment. Turkey's lira fell over 2% to a record low of 37.5 per dollar after authorities detained President Erdogan's main rival, triggering risk aversion and safe-haven flows into the dollar. The euro declined 0.3% to USD 1.09, the yen weakened as the BOJ held rates at 0.5%, and risk-sensitive currencies like the Australian and New Zealand dollars fell 0.4%-0.6%. Russia's rouble weakened 1.3% against the dollar after recent gains, despite capital inflows supporting its 27% rally this year.

## SOVEREIGN YIELD CURVES

### Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	40.9	8.1	Turkey	272.8	16.8
UK	18.8	(2.5)	Egypt	547.3	(17.2)
Germany	13.0	(0.8)	Abu Dhabi	37.1	(6.2)
France	33.8	(5.7)	Bahrain	184.2	(2.6)
Italy	50.7	(10.3)	Dubai	55.6	(8.9)
Greece	52.3	(7.7)	Qatar	36.6	(7.6)
Japan	16.1	(4.3)	Saudi Arabia	63.8	(1.6)

Source: S&P Capital IQ

March 20, 2025

## 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	4.35	1.61	8.90	1.81	10.02	16.10	QNB
Qatar Islamic Bank	3.88	1.79	10.57	1.95	11.49	20.60	المصرف التجاري
Comm. Bank of Qatar	6.68	0.69	6.00	0.75	6.55	4.49	بنك الدوحة
Doha Bank	5.13	0.56	7.10	0.28	3.49	1.95	الاهلي الدولي
Ahli Bank	7.38	1.18	9.70	0.35	2.89	3.39	الريان
Intl. Islamic Bank	4.82	2.09	12.47	0.83	4.96	10.38	بنك لشا QFC
Rayan	4.31	0.90	14.32	0.16	2.59	2.32	بنك دخان
Lesha Bank (QFC)	3.99	1.05	10.95	0.11	1.20	1.25	الإجارة
Dukhan Bank	4.48	1.44	13.91	0.26	2.48	3.57	دلالة
National Leasing	4.81	0.56	21.04	0.04	1.31	0.73	قطر وعمان
Dlala	0.00	1.08	nm	nm	0.97	1.05	إنماء
Qatar Oman	0.00	0.93	nm	nm	0.72	0.67	البنوك والخدمات المالية
Inma	1.97	1.20	15.83	0.23	2.96	3.56	زاد
<b>Banks &amp; Financial Services</b>	<b>4.55</b>	<b>1.37</b>	<b>9.51</b>	<b>0.77</b>	<b>5.35</b>		
Zad Holding Company	4.36	3.17	21.59	0.69	4.70	14.92	الطبية
Qatar German Co. Med	0.00	4.60	H	0.00	0.31	1.40	بلدنا
Baladna	6.06	0.48	14.68	0.05	1.38	0.66	السلام
Salam International	0.00	1.00	12.97	0.09	1.20	1.20	الرعاية
Medicare	4.30	1.28	21.56	0.21	3.59	4.60	السينما
Cinema	2.75	1.21	38.34	0.07	2.10	2.55	قطر للوقود
Qatar Fuel	6.80	1.63	13.89	1.06	9.01	14.70	ودام
Widam	0.00	4.17	nm	nm	0.55	2.30	مجمع المناعي
Mannai Corp.	6.92	1.59	9.64	0.38	2.27	3.62	الميرة
Al Meera	5.65	1.96	16.75	0.90	7.70	15.05	مقدم
Mekdam	0.00	2.08	12.25	0.29	1.70	3.53	ميزة
MEEZA QSTP	2.70	2.65	31.85	0.09	1.12	2.97	الفالج
Faleh	0.00	0.67	14.08	0.00	0.00	0.73	Al Mahhar
Al Mahhar	0.00	1.43	na	0.00	0.00	2.40	الخدمات والسلع الاستهلاكية
<b>Consumer Goods &amp; Services</b>	<b>5.10</b>	<b>1.67</b>	<b>16.35</b>	<b>0.28</b>	<b>2.75</b>		
QAMCO	6.14	1.07	11.84	0.11	1.22	1.30	قامكو
Ind. Manf. Co.	5.18	0.61	7.72	0.33	4.10	2.51	التحويلية
National Cement Co.	7.65	0.76	14.44	0.25	4.66	3.53	الاسمنت
Industries Qatar	5.59	2.12	17.85	0.74	6.24	13.25	صناعات قطر
The Investors	8.37	0.64	11.69	0.13	2.45	1.55	المستثمرين
Electricity & Water	5.21	1.07	11.63	1.29	13.96	14.97	كهرباء وماء
Aamal	6.62	6.84	13.20	0.07	0.13	0.91	أعمال
Gulf International	5.36	1.39	8.28	0.38	2.28	3.17	الخليج الدولية
Mesaieed	4.00	1.09	24.91	0.06	1.30	1.43	مسعييد
Estithmar Holding	4.21	1.56	20.00	0.11	1.39	2.16	استثمار القابضة
<b>Industrials</b>	<b>5.40</b>	<b>1.55</b>	<b>15.85</b>	<b>0.23</b>	<b>2.39</b>		
Qatar Insurance	5.20	0.99	8.67	0.22	1.94	1.93	قطر
Doha Insurance Group	7.23	0.93	6.35	0.38	2.59	2.42	مجموعة الدوحة للتأمين
QLM	5.10	1.04	10.55	0.19	1.88	1.96	كيو إل إم
General Insurance	0.00	0.29	34.41	0.03	3.90	1.14	العامة
Alkhaleej Takaful	6.33	0.96	7.99	0.30	2.46	2.37	الخليج التكافلي
Islamic Insurance	5.68	2.22	9.19	0.96	3.96	8.80	الإسلامية
Beema	5.16	1.39	9.17	0.42	2.79	3.88	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	5.24	0.32	8.73	0.12	3.25	1.05	المتحدة للتنمية
Barwa	6.67	0.47	8.49	0.32	5.73	2.70	بروة
Ezdan Holding	0.00	0.79	H	0.00	1.27	1.00	إزدان القابضة
Mazaya	0.00	0.60	nm	nm	0.96	0.58	مزايا
<b>Real Estate</b>	<b>2.17</b>	<b>0.60</b>	<b>24.83</b>	<b>0.05</b>	<b>1.96</b>		
Ooredoo	5.51	1.34	10.99	1.07	8.82	11.79	Ooredoo
Vodafone Qatar	5.99	1.68	14.11	0.14	1.20	2.01	فودافون قطر
<b>Telecoms</b>	<b>5.60</b>	<b>1.39</b>	<b>11.46</b>	<b>0.54</b>	<b>4.48</b>		
Qatar Navigation	3.68	0.71	11.01	0.99	15.38	10.87	الملاحة
Gulf warehousing Co	3.31	0.71	10.46	0.29	4.24	3.02	مخازن
Nakilat	2.89	2.03	16.41	0.30	2.39	4.85	ناقلات
<b>Transportation</b>	<b>3.14</b>	<b>1.23</b>	<b>14.00</b>	<b>0.40</b>	<b>4.57</b>		
<b>Exchange</b>	<b>4.62</b>	<b>1.28</b>	<b>11.80</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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