



January 21, 2025

## GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
<b>Global</b>					
S&P 500	5,996.7	0.0	0.0	2.0	2.0
Dow Jones Ind. Average	43,487.8	0.0	0.0	2.2	2.2
Nasdaq 100	21,441.2	0.0	0.0	2.0	2.0
FTSE 100	8,520.5	15.3	0.2	4.3	4.3
DAX 30	20,990.3	86.9	0.4	5.4	5.4
CAC 40	7,733.5	23.8	0.3	4.8	4.8
BIST 100	10,029.3	51.4	0.5	2.0	2.0
Nikkei	38,902.5	451.0	1.2	(2.5)	(2.5)
Hang Seng	19,925.8	341.8	1.7	(0.7)	(0.7)
Shanghai Composite	3,244.4	2.6	0.1	(3.2)	(3.2)
BSE Sensex	77,073.4	454.1	0.6	(1.4)	(1.4)
<b>GCC</b>					
QE Index	10,507.6	39.6	0.4	(0.6)	(0.6)
Saudi Arabia (TASI)	12,379.5	47.7	0.4	2.8	2.8
UAE (ADX)	9,507.0	8.0	0.1	0.9	0.9
UAE (DFM)	5,196.2	(15.5)	(0.3)	0.7	0.7
Kuwait (KSE)	7,580.6	39.8	0.5	3.0	3.0
Oman (MSM)	4,616.9	1.5	0.0	0.9	0.9
Bahrain (BAX)	1,906.3	(1.5)	(0.1)	(4.0)	(4.0)
MSCI GCC	1,105.8	2.6	0.2	2.3	2.3
Dow Jones Islamic	7,201.5	0.0	0.0	1.6	1.6
<b>Commodity</b>					
Brent	79.1	(0.5)	(0.6)	6.0	6.0
WTI	76.6	(0.8)	(1.1)	7.5	7.5
Natural Gas	3.8	0.0	0.5	4.5	4.5
Gold Spot	2,734.3	(2.0)	(0.1)	3.5	3.5
Copper	4.3	(0.0)	(0.7)	7.5	7.5

Source: S&P Capital IQ

## GCC MARKET OVERVIEW

GCC Fundamentals	P/E (x)	P/B (x)	Dividend Yield (%)	EV / EBITDA (x)
Qatar All Share	11.8	1.4	5.15%	13.6
DSM 20	11.7	1.5	5.56%	12.3
Saudi Arabia (TASI)	22.3	4.9	5.68%	15.7
UAE (ADX)	19.0	2.5	2.12%	14.5
UAE (DFM)	12.4	7.0	4.78%	12.9
Kuwait (KSE)	18.7	2.0	3.64%	22.8
Oman (MSM)	9.6	0.8	6.76%	5.6
Bahrain (BAX)	11.5	1.6	4.85%	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>							
Ezdan Holding Group	1.0	0.1	10.0%	-8.9%	1.3%	65,443	NM
Alijarah Holding	0.8	0.0	4.5%	-15.9%	-0.7%	8,020	22
Vodafone Qatar	1.9	0.1	2.7%	7.7%	-1.4%	10,299	14
Salam International Investment Limited	0.7	0.0	2.4%	-24.8%	-4.9%	9,773	12
Gulf International Services	3.3	0.1	2.2%	-12.4%	0.5%	5,221	11
<b>Top Losers</b>							
Estithmar Holding	1.8	(0.0)	-1.8%	-0.6%	-4.5%	8,000	16
Doha Bank	2.0	(0.0)	-1.0%	20.7%	0.8%	4,100	7
Qatar Islamic Bank	20.4	(0.2)	-1.0%	20.5%	6.2%	337	11
Qatari German Company for Medical Devices	1.4	(0.0)	-0.9%	-4.6%	1.0%	6,963	NM
Qatar National Cement Company	4.1	(0.0)	-0.8%	3.2%	-3.8%	760	15

Source: S&P Capital IQ

## MARKET COMMENTARY

### Global

Global stocks closed positive on Monday. US market remain closed on Monday. In Europe, the FTSE 100 rose by 15.3 points (+0.2%) to close at 8,520.5, and Germany's DAX 30 advanced by 86.9 points (+0.4%) to finish at 20,990.3. France's CAC 40 edged up 23.8 points (+0.3%), ending at 7,733.5. Turkey's BIST 100 climbed by 51.4 points (+0.5%), closing at 10,029.3. In Asia, Japan's Nikkei rose significantly, gaining 451.0 points (+1.2%) to end at 38,902.5. Hong Kong's Hang Seng surged 341.8 points (+1.7%) to close at 19,925.8, while the Shanghai Composite increased by 2.6 points (+0.1%), finishing at 3,244.4. India's BSE Sensex gained 454.1 points (+0.6%), closing at 77,073.4. Oil losses 0.6% with Brent crude closing at USD 79.1 per barrel and US WTI crude settling at USD 76.6.

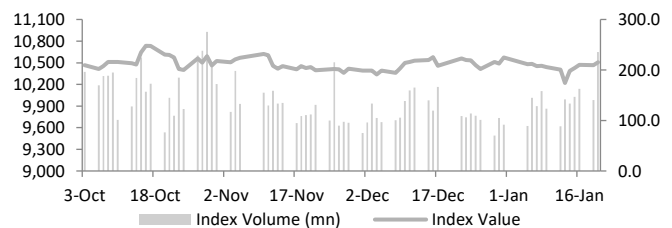
### GCC

Saudi Arabia's TASI index rose by 47.7 points (+0.4%) to close at 12,379.5. The UAE's ADX index gained 8.0 points (+0.1%), finishing at 9,507.0, while the DFM index dropped 15.5 points (-0.3%) to close at 5,196.2. Kuwait's KSE index advanced by 39.8 points (+0.5%), closing at 7,580.6. Oman's MSM index edged up by 1.5 points (+0.0%), finishing at 4,616.9. Meanwhile, Bahrain's BAX index fell by 1.5 points (-0.1%), ending at 1,906.3.

### Qatar

Qatar's market closed positive at 10,507.6 on Monday. The Banks & Financial Services sector declined by 0.42%, closing at 4,571.6. The Consumer Goods & Services sector increased by 0.72%, finishing at 7,741.5. The Industrials sector posted a notable gain of 1.49%, closing at 4,293.4. The Insurance sector edged up by 0.38%, ending at 2,336.6. The Real Estate sector rose significantly by 2.32%, closing at 1,609.1. The Telecoms sector advanced by 1.14%, closing at 1,943.4, while the Transportation sector gained 0.45%, closing at 5,351.2. The top performer includes Ezdan Holding Group and Alijarah Holding while Estithmar Holding and Doha Bank were among the top losers. Trading saw a volume of 233.5 mn shares exchanged in 15,750 transactions, totalling QAR 446.0 mn in value with market cap of QAR 616.9 bn.

### Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,571.6	-0.42%
Consumer Goods & Services	7,741.5	0.72%
Industrials	4,293.4	1.49%
Insurance	2,336.6	0.38%
Real Estate	1,609.1	2.32%
Telecoms	1,943.4	1.14%
Transportation	5,351.2	0.45%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	32.7	37.1
Qatari Institutions	31.1	31.1
<b>Qatari - Total</b>	<b>63.8</b>	<b>68.2</b>
Foreign Individuals	16.4	15.4
Foreign Institutions	19.9	16.4
<b>Foreign - Total</b>	<b>36.2</b>	<b>31.8</b>

Source: Qatar Stock Exchange



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## KEY NEWS OF QATAR

### ▶ Qatar, Senegal discuss collaboration in regulating recruitment of workers

The Qatar-Senegal Joint Committee on Labour convened in Doha on Monday, chaired by Qatar's Minister of Labour, HE Dr. Ali bin Smaikh al-Marri, and Senegal's Minister of Labour, Employment, and Relations with Institutions, Abass Fall, to discuss enhancing bilateral cooperation in the labour sector. The committee focused on strengthening frameworks for the recruitment of Senegalese workers and increasing reliance on qualified and skilled labor to align with Qatar's National Vision 2030 and the evolving needs of its labor market. In addition to the committee meeting, HE Dr. al-Marri held a separate discussion with Abass Fall to explore further avenues for collaboration and development, emphasizing the mutual commitment to advancing labour relations and workforce development between the two nations.

### ▶ QF, King's Foundation to establish four urban development pilot projects around world

Qatar Foundation's Earthna Centre for a Sustainable Future and the UK-based King's Foundation have partnered to launch four urban development pilot projects in India, Guyana, Sierra Leone, and Tanzania. Announced at Dumfries House in Scotland, the two-year collaboration emphasizes the integration of traditional knowledge into sustainable urban planning to address challenges like climate change, biodiversity loss, and urbanization. The projects will focus on restoring Zanzibar Doors in Tanzania's Stone Town, transforming degraded land in Jaipur, India, building a demonstration structure near restored mangroves in Guyana, and promoting sustainable construction in Sierra Leone's Bo city. These initiatives aim to showcase how traditional methods and materials can inform modern development while supporting cultural heritage, economic growth, and environmental sustainability. Insights from the projects will inform global policies and will be shared at the Earthna Summit in Doha on April 22-23.

### ▶ Qatar launches land bridge to supply Gaza with fuel

Under the directives of His Highness the Amir Sheikh Tamim bin Hamad Al-Thani, Qatar has launched a land bridge to supply 12.5 mn liters of fuel to the Gaza Strip during the first 10 days of a ceasefire agreement, delivering 1.25 mn liters daily. On Monday, 25 fuel trucks funded by Qatar entered Gaza via the Karem Salem crossing, providing essential electricity for hospitals, displacement shelters, and basic services. HE Minister of State for International Cooperation Maryam bint Ali bin Nasser Al Misnad emphasized that this initiative reflects Qatar's unwavering support for the Palestinian people and its commitment to alleviating their suffering. She called for increased regional and international cooperation to ensure sustained humanitarian aid to Gaza, reaffirming Qatar's readiness to collaborate with global partners to secure the continuous flow of assistance to the enclave.

## KEY NEWS OF SAUDI ARABIA

### ▶ Saudi Arabia and Portugal agree to explore collaboration in diverse sectors

The Saudi-Portuguese Business Council, led by Chairman Alwaleed Al-Baltan, concluded a productive visit to Portugal, advancing economic collaboration between the two nations. The delegation engaged with high-ranking Portuguese officials, including ministers and mayors, to explore opportunities in various sectors such as aviation, tourism, sports, education, healthcare, agriculture, and fish farming. A key milestone was the signing of a tripartite framework agreement with the Arab-Portuguese Chamber of Commerce and Industry and the Portuguese Business Council, aimed at strengthening bilateral economic ties. Over 260 Portuguese companies expressed interest in entering the Saudi market, and workshops were held to introduce them to Saudi investment opportunities, systems, and incentives, with participation from Al-Hawaishel Law Firm and Bank Aljazira. The delegation also visited leading Portuguese firms, such as Microsaur and Etermar, which announced plans to establish regional headquarters in Saudi Arabia. These engagements underscore the potential for deeper cooperation and mutual investment in diverse industries.

### ▶ Saudi banking sector poised for stability with 10% lending growth: S&P Global

Saudi Arabia's banking sector is expected to maintain profitability in 2025, with lending projected to grow by 10%, driven by corporate loans linked to Vision 2030 projects, according to S&P Global. Stable credit growth, supported by lower interest rates and economic policies, will keep return on assets steady at 2.1-2.2%. Corporate loans, which rose 17.28% year-on-year

to SAR 1.58 tn in November 2024, are the primary drivers of this growth. Mortgage lending is also set to expand, fueled by lower rates and demographic demand for housing. Credit losses are predicted to remain low, ranging between 50-60 basis points, with strong bank capitalization and provisioning buffers. While external funding needs will persist for Vision 2030, initiatives like mortgage-backed securities may provide relief. Nonperforming loans are expected to rise moderately to 1.7% by 2025. Vision 2030 programs, growing at an annual rate of 33.8%, are projected to stimulate medium-term non-oil growth, driven by construction, services, and tourism sectors, alongside a projected GDP growth of 4% between 2025 and 2027.

## KEY NEWS OF UAE

### ▶ UAE President, Dutch Prime Minister discuss bilateral cooperation, regional developments

President His Highness Sheikh Mohamed bin Zayed Al Nahyan and Prime Minister Dick Schoof of the Netherlands held a phone conversation today, focusing on enhancing the strategic cooperation between the UAE and the Netherlands, particularly in the fields of economic, investment, and development sectors. The two leaders discussed ways to strengthen bilateral ties, aiming to foster progress and prosperity in both nations. Additionally, they exchanged views on several regional and international matters, with a particular emphasis on developments in the Middle East. Both leaders welcomed the announcement of a ceasefire in the Gaza Strip and underlined the importance of reinforcing efforts to promote security and stability in the region. They also expressed a shared commitment to advancing a comprehensive and lasting peace, emphasizing the need for a two-state solution to the Israeli-Palestinian conflict, marking a significant step in their shared pursuit of peace and stability in the Middle East.

## OTHER REGIONAL AND GLOBAL NEWS

### ▶ Oil prices little changed; markets await Trump move on Russian export curbs

Oil prices were steady on Monday as speculation about US President-elect Donald Trump's potential relaxation of sanctions on Russia in exchange for resolving the Ukraine war balanced concerns over supply disruptions from stricter sanctions. Brent crude dropped slightly by USD 0.06 to USD 80.73 a barrel, while US WTI crude rose marginally to USD 77.98. Both benchmarks had gained over 1% in the past week following US sanctions on Russian tankers and producers, causing supply concerns and driving higher shipping rates and crude spreads. Analysts highlighted the impact of these sanctions on Russian oil supply but noted that potential moves by Trump, including relaxing curbs or ending the US LNG export moratorium to boost the economy, could temper price gains. Additionally, easing tensions in the Middle East, marked by a ceasefire and a prisoner exchange between Hamas and Israel, further limited oil price increases.

### ▶ Gold firms as dollar loses ground ahead of Trump inauguration

Gold edged higher on Monday, supported by a weaker dollar as investors awaited US President-elect Donald Trump's inauguration speech for clarity on policies impacting inflation and Federal Reserve rate decisions. Spot gold rose 0.3% to USD 2,711.29 per ounce, while US gold futures added 0.1% to USD 2,752.40. A softer dollar boosted bullion's appeal as a hedge against inflation, which could be stoked by Trump's expected trade tariffs. Analysts suggested a more conciliatory tone from Trump might alleviate inflation concerns, benefiting gold. Goldman Sachs maintained its long-term gold price forecast at USD 3,000 per ounce by mid-2026 despite fewer rate cuts expected in 2025. Meanwhile, spot silver gained 0.2% to USD 30.39, palladium rose 0.2% to USD 949.05, and platinum fell 0.4% to USD 938.93.

### ▶ Bnaire wealth surges by USD 2 tn in 2024

A new Oxfam report reveals that bnaire wealth grew by USD 2 tn in 2024, a rate three times faster than the previous year, with nearly four new bnaires emerging weekly. This wealth surge, driven largely by inheritance, monopolistic power, and crony connections, has created stark global inequalities, with 69% of global wealth concentrated in the Global North, despite these countries comprising only 21% of the population. Meanwhile, the Global South remains burdened by debt repayments that eclipse investments in essential services like education and healthcare. Historical colonialism and systemic exploitation persist, contributing to vast disparities in income, life expectancy, and opportunities. Oxfam urges governments to tackle extreme inequality by taxing the ultra-rich, addressing wealth extraction from the Global South, and redistributing power within international institutions to ensure fairness and equity.



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## FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.04	USD/QAR	3.64
USD/JPY	155.67	EUR/QAR	3.79
GBP/USD	1.23	JPY/QAR	0.02
USD/CHF	0.91	GBP/QAR	4.48
USD/CAD	1.43	CHF/QAR	4.01
AUD/USD	0.63	CAD/QAR	2.54
NZD/USD	0.57	AUD/QAR	2.28
USD/INR	86.21	INR/QAR	0.04
USD/TRY	35.57	TRY/QAR	0.10
USD/ZAR	18.57	ZAR/QAR	0.20
USD/BRL	6.04	BRL/QAR	0.60

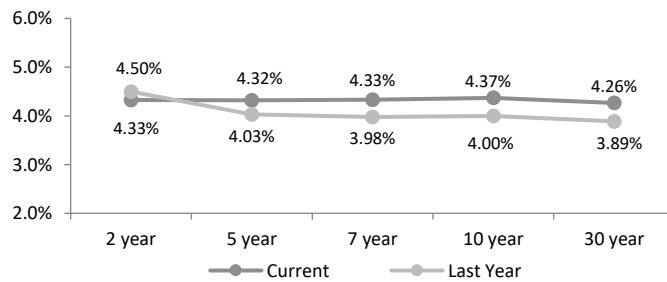
Source: S & P Capital IQ

## 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	4.45
SAIBOR	4.97	4.85	5.64	5.39	5.22
EIBOR	4.18	4.31	4.24	4.41	4.28
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 (%)
Palms Sports	ADX	PALMS	1,051.1	82.32%	109.2	3.89%
Sharjah Islamic Bank	ADX	SIB	-	-	1,047.9	24.52%

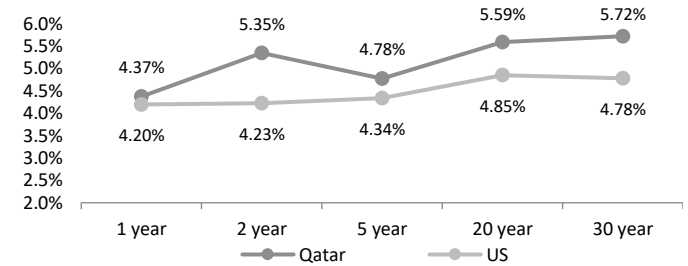
Note: Results were published on 20<sup>th</sup> January, all the numbers are in local currency.

## FX Commentary

The British pound hit a five-month low against the euro and fell 0.3% against the dollar to USD 1.23, driven by recent economic data and comments from Bank of England (BoE) officials suggesting potential rate cuts. Retail sales fell by 0.3% in December, and core inflation dropped, increasing expectations of four rate cuts in 2025. The euro rose 0.36% to 84.71 pence, its highest since August 26. Meanwhile, the US dollar hovered near a two-year high, with the dollar index at 109.28, driven by market expectations that Trump's policies will be inflationary and require higher interest rates. The Japanese yen strengthened slightly, while the euro was at USD 1.04 and sterling rose 0.12% to USD 1.23.

## SOVEREIGN YIELD CURVES

### Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	35.9	(7.6)	Turkey	269.1	4.3
UK	22.8	4.6	Egypt	527.3	(54.5)
Germany	13.6	4.0	Abu Dhabi	43.1	(0.5)
France	38.2	6.4	Bahrain	180.9	(5.8)
Italy	58.1	1.4	Dubai	61.0	(1.6)
Greece	58.0	(1.4)	Qatar	43.5	0.5
Japan	19.7	0.4	Saudi Arabia	66.4	2.2

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	3.92	1.67	9.38	1.77	9.92	16.60	QNB
Qatar Islamic Bank	3.56	1.83	10.65	1.91	11.15	20.35	المصرف التجاري
Comm. Bank of Qatar	5.84	0.66	5.63	0.76	6.52	4.28	بنك الدوحة
Doha Bank	3.72	0.57	7.50	0.27	3.53	2.02	الاهلي الدولي
Ahli Bank	7.29	1.23	10.08	0.34	2.80	3.43	الريان
Intl. Islamic Bank	4.31	1.68	12.88	0.81	6.24	10.45	بنك لشا QFC
Rayan	4.11	0.95	15.07	0.16	2.58	2.44	بنك دخان
Lesha Bank (QFC)	0.00	1.09	11.93	0.11	1.21	1.32	الإجارة
Dukhan Bank	4.42	1.48	14.17	0.26	2.45	3.62	دلالة
National Leasing	3.80	0.60	22.64	0.04	1.31	0.79	قطر وعمان
Dlala	0.00	1.16	36.16	0.03	0.98	1.14	إنماء
Qatar Oman	0.00	0.95	nm	nm	0.72	0.69	البنوك والخدمات المالية
Inma	1.32	1.27	12.41	0.31	2.98	3.78	زاد
<b>Banks &amp; Financial Services</b>	<b>4.11</b>	<b>1.39</b>	<b>9.83</b>	<b>0.76</b>	<b>5.34</b>		
Zad Holding Company	4.35	3.18	21.64	0.69	4.70	14.95	الطبية
Qatar German Co. Med	0.00	4.58	H	0.00	0.31	1.40	بلدنا
Baladna	5.32	1.05	13.35	0.10	1.24	1.31	السلام
Salam International	4.45	0.51	12.66	0.05	1.32	0.67	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	5.94	1.73	14.43	1.05	8.76	15.15	ودام
Widam	0.00	2.66	21.98	0.10	0.85	2.25	مجمع المناعي
Mannai Corp.	6.94	1.76	8.67	0.42	2.05	3.60	الميرة
Al Meera	5.94	1.86	15.91	0.90	7.70	14.30	مقدم
Mekdam	0.00	2.23	12.42	0.29	1.61	3.59	ميزة
MEEZA QSTP	0.00	na	na	0.00	0.00	3.10	الفالج
Faleh	0.00	na	na	0.00	0.00	0.74	الخدمات والسلع الاستهلاكية
<b>Consumer Goods &amp; Services</b>	<b>5.03</b>	<b>1.77</b>	<b>16.12</b>	<b>0.30</b>	<b>2.70</b>		
QAMCO	5.49	1.08	13.69	0.09	1.19	1.28	فامكو
Ind. Manf. Co.	5.11	0.63	9.00	0.28	4.02	2.55	التحويلية
National Cement Co.	7.38	0.88	14.48	0.28	4.62	4.07	الاسمنت
Industries Qatar	5.80	2.21	16.44	0.82	6.10	13.44	صناعات قطر
The Investors	9.45	0.66	10.89	0.15	2.41	1.59	المستثمرين
Electricity & Water	5.44	1.18	11.35	1.39	13.39	15.80	كهرباء وماء
Aamal	0.00	0.69	14.08	0.06	1.31	0.90	أعمال
Gulf International	4.52	1.49	11.22	0.30	2.22	3.32	الخليج الدولية
Mesaieed	5.82	1.15	23.21	0.06	1.29	1.48	مسعيد
Estithmar Holding	0.00	1.21	16.38	0.11	1.51	1.83	استثمار القابضة
<b>Industrials</b>	<b>5.30</b>	<b>1.49</b>	<b>15.40</b>	<b>0.25</b>	<b>2.55</b>		
Qatar Insurance	4.73	1.06	21.86	0.10	1.99	2.11	قطر
Doha Insurance Group	6.82	1.01	11.26	0.23	2.54	2.57	مجموعة الدوحة للتأمين
QLM	6.02	1.10	8.53	0.24	1.89	2.08	كيو إل إم
General Insurance	0.00	0.28	nm	nm	3.95	1.11	العامة
Alkhaleej Takaful	5.09	0.98	1.06	2.22	2.41	2.36	الخليج التكافلي
Islamic Insurance	5.85	2.25	11.51	0.74	3.80	8.55	الإسلامية
Beema	4.62	1.44	11.88	0.33	2.71	3.90	بيمه
<b>Insurance</b>	<b>4.78</b>	<b>0.92</b>	<b>16.57</b>	<b>0.14</b>	<b>2.43</b>		
United Dev. Company	49.19	0.35	9.90	0.11	3.21	1.12	المتحدة للتنمية
Barwa	6.39	0.50	9.59	0.29	5.63	2.82	بروة
Ezdan Holding	0.00	0.82	H	0.00	1.27	1.05	إزدان القابضة
Mazaya	4.23	0.62	6.53	0.09	0.96	0.59	مزايا
<b>Real Estate</b>	<b>6.18</b>	<b>0.64</b>	<b>25.36</b>	<b>0.05</b>	<b>1.94</b>		
Ooredoo	4.38	1.42	15.37	0.82	8.88	12.57	Ooredoo
Vodafone Qatar	5.71	1.66	14.89	0.13	1.16	1.93	فودافون قطر
<b>Telecoms</b>	<b>4.60</b>	<b>1.45</b>	<b>15.29</b>	<b>0.43</b>	<b>4.49</b>		
Qatar Navigation	3.34	0.76	12.04	0.93	14.83	11.24	الملاحة
Gulf warehousing Co	3.41	0.77	8.63	0.37	4.21	3.22	مخازن
Nakilat	3.21	1.95	15.86	0.28	2.24	4.37	ناقلات
<b>Transportation</b>	<b>3.26</b>	<b>1.22</b>	<b>13.85</b>	<b>0.39</b>	<b>4.37</b>		
Exchange	4.59	1.30	12.36	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.

DISCLAIMER

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