

**GLOBAL MARKETS**

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
<b>Global</b>					
S&P 500	6,049.2	52.6	0.9	2.8	2.8
Dow Jones Ind. Average	44,025.8	538.0	1.2	3.5	3.5
Nasdaq 100	21,566.5	125.4	0.6	2.6	2.6
FTSE 100	8,548.3	27.8	0.3	4.6	4.6
DAX 30	21,042.0	51.7	0.2	5.7	5.7
CAC 40	7,771.0	37.5	0.5	5.3	5.3
BIST 100	9,999.6	(29.8)	(0.3)	1.7	1.7
Nikkei	39,028.0	125.5	0.3	(2.2)	(2.2)
Hang Seng	20,106.6	180.7	0.9	0.2	0.2
Shanghai Composite	3,242.6	(1.8)	(0.1)	(3.3)	(3.3)
BSE Sensex	75,838.4	(1,235.1)	(1.6)	(2.9)	(2.9)
<b>GCC</b>					
QE Index	10,507.3	(0.3)	(0.0)	(0.6)	(0.6)
Saudi Arabia (TASI)	12,369.6	(9.9)	(0.1)	2.8	2.8
UAE (ADX)	9,517.1	10.1	0.1	1.0	1.0
UAE (DFM)	5,220.3	24.1	0.5	1.2	1.2
Kuwait (KSE)	7,622.6	41.9	0.6	3.5	3.5
Oman (MSM)	4,612.7	(4.2)	(0.1)	0.8	0.8
Bahrain (BAX)	1,904.1	(2.2)	(0.1)	(4.1)	(4.1)
MSCI GCC	1,106.7	0.9	0.1	2.4	2.4
Dow Jones Islamic	7,274.3	72.8	1.0	2.6	2.6
<b>Commodity</b>					
Brent	78.4	(0.7)	(0.9)	5.0	5.0
WTI	75.8	(0.7)	(1.0)	6.4	6.4
Natural Gas	3.8	(0.0)	(1.1)	3.4	3.4
Gold Spot	2,759.2	10.5	0.4	4.5	4.5
Copper	4.3	(0.0)	(0.6)	7.8	7.8

Source: S&P Capital IQ

**GCC MARKET OVERVIEW**

GCC Fundamentals	P/E (x)	P/B (x)	Dividend Yield (%)	EV / EBITDA (x)
Qatar All Share	11.8	1.4	5.00%	14.3
DSM 20	11.5	1.5	6.03%	13.1
Saudi Arabia (TASI)	21.9	4.8	5.71%	14.9
UAE (ADX)	19.0	2.5	2.12%	14.5
UAE (DFM)	12.5	7.1	4.76%	12.8
Kuwait (KSE)	18.7	2.1	3.63%	23.0
Oman (MSM)	9.6	0.8	6.83%	6.2
Bahrain (BAX)	11.5	1.6	4.67%	10.8

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>							
INMA Holding Company	3.9	0.1	3.1%	-10.4%	-1.5%	440	13
MEEZA QSTP LLC	3.2	0.1	1.9%	8.2%	-1.0%	855	38
Qatar Gas Transport Company Limited	4.4	0.1	1.5%	-3.3%	-2.7%	4,747	15
Al Faleh Educational Holding	0.8	0.0	1.5%	24.2%	-10.3%	15,659	14
Masraf Al Rayan	2.5	0.0	1.4%	12.1%	4.6%	13,478	16
<b>Top Losers</b>							
Esththmar Holding	1.8	(0.0)	-1.8%	-5.3%	-4.8%	5,628	16
Dukhan Bank	3.6	(0.1)	-1.4%	-0.3%	-0.9%	10,384	15
Ezdan Holding Group	1.0	(0.0)	-1.1%	-10.4%	-0.1%	64,275	NM
QLM Life & Medical Insurance Company	2.1	(0.0)	-1.1%	-1.9%	0.2%	685	9
Qatar National Cement Company	4.0	(0.0)	-0.9%	2.2%	-4.3%	69	15

Source: S&P Capital IQ

**MARKET COMMENTARY**

**Global**

Global stocks showed mixed performance on Tuesday. US main indexes rose, with the S&P 500 and Dow reaching their highest levels in over a month. Investors reacted positively to Donald Trump's first actions as US president, particularly as he did not begin his second term with widespread tariff increases. The S&P 500 rose by 52.6 points (+0.9%), closing at 6,049.2, while the Dow Jones Industrial Average gained 538.0 points (+1.2%) to finish at 44,025.8. The Nasdaq 100 surged 125.4 points (+0.6%), closing at 21,566.5. In Europe, the FTSE 100 rose by 27.8 points (+0.3%) to close at 8,548.3, and Germany's DAX 30 advanced by 51.7 points (+0.2%) to finish at 21,042.0. France's CAC 40 edged up 37.5 points (+0.5%), ending at 7,771.0. Turkey's BIST 100 dropped by 29.8 points (-0.3%), closing at 9,999.6. In Asia, Japan's Nikkei rose significantly, gaining 125.5 points (+0.3%) to end at 39,028.0. Hong Kong's Hang Seng surged 180.7 points (+0.9%) to close at 20,106.6, while the Shanghai Composite decreased by 1.8 points (-0.1%), finishing at 3,242.6. India's BSE Sensex experienced a significant drop of 1,235.1 points (-1.6%), closing at 75,838.4. Oil losses 0.9% with Brent crude closing at USD 78.4 per barrel and US WTI crude settling at USD 75.8.

**GCC**

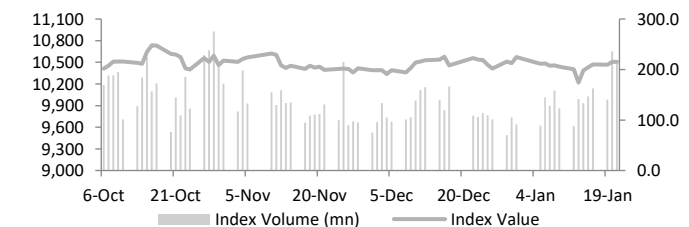
Saudi Arabia's TASI index fell by 9.9 points (-0.1%) to close at 12,369.6. The UAE's ADX index gained 10.1 points (+0.1%), finishing at 9,517.1, while the DFM index rose 24.1 points (+0.5%) to close at 5,220.3. Kuwait's KSE index advanced by 41.9 points (+0.6%), closing at 7,622.6. Oman's MSM index dropped by 4.2 points (-0.1%), finishing at 4,612.7. Meanwhile, Bahrain's BAX index fell by 2.2 points (-0.1%), ending at 1,904.1.

**Qatar**

Qatar's market closed flat at 10,507.3 on Tuesday. The Banks & Financial Services sector declined by 0.21%, closing at 4,562.2. The Consumer Goods & Services sector decreased by 0.17%, finishing at 7,728.0. The Industrials sector posted a modest gain of 0.13%, closing at 4,299.2. The Insurance sector edged up by 0.54%, ending at 2,349.3. The Real Estate sector dropped significantly by 0.54%, closing at 1,600.5. The Telecoms sector declined by 0.41%, closing at 1,935.5, while the Transportation sector gained 0.58%, closing at 5,382.2.

The top performer includes INMA Holding Company and MEEZA QSTP LLC while Esththmar Holding and Dukhan Bank were among the top losers. Trading saw a volume of 211.9 mn shares exchanged in 14,833 transactions, totalling QAR 482.1 mn in value with market cap of QAR 615.8 bn.

**Qatar DSM Index**



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,562.2	-0.21%
Consumer Goods & Services	7,728.0	-0.17%
Industrials	4,299.2	0.13%
Insurance	2,349.3	0.54%
Real Estate	1,600.5	-0.54%
Telecoms	1,935.5	-0.41%
Transportation	5,382.2	0.58%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	24.6	32.3
Qatari Institutions	42.2	35.4
<b>Qatari - Total</b>	<b>66.8</b>	<b>67.7</b>
Foreign Individuals	13.2	13.1
Foreign Institutions	20.0	19.3
<b>Foreign - Total</b>	<b>33.2</b>	<b>32.3</b>

Source: Qatar Stock Exchange

January 22, 2025

## KEY NEWS OF QATAR

### ▶ Qatar participates in 10th meeting of Undersecretaries of Ministries of Finance in Arab countries

Qatar participated in the 10th meeting of Undersecretaries of the Ministries of Finance in Arab countries, hosted by the Arab Monetary Fund (AMF) over two days in Abu Dhabi, with HE Khalaf bin Ahmed al-Mannai, Undersecretary at the Ministry of Finance, representing Qatar. The meeting featured contributions from experts from the International Monetary Fund, World Bank, and Organisation for Economic Co-operation and Development. Discussions centered on critical topics for the Arab region, including advancing the green economy and transitioning to clean and renewable energy sources, analyzing the interaction between fiscal and monetary policies and their impact on economic performance, and sharing experiences in strengthening social safety networks. The meeting also focused on preparations for the upcoming Council of Ministers of Finance in Arab countries, providing a platform for collaboration and knowledge-sharing on pressing economic challenges and policy responses in the region.

### ▶ PM meets Prime Minister of Kurdistan Region of Iraq

HE the Prime Minister and Minister of Foreign Affairs Sheikh Mohammed bin Abdulrahman bin Jassim al-Thani met with the Prime Minister of the Kurdistan Region of Iraq, Masrour Barzani, on the sidelines of the World Economic Forum 2025 in Davos, Switzerland. The meeting focused on enhancing co-operation ties between Qatar and the Kurdistan Region, as well as discussing key regional issues, including the situation in the Gaza Strip, the occupied Palestinian territories, and the latest developments in Syria. Barzani expressed gratitude for Qatar's pivotal role and efforts in facilitating the Gaza ceasefire agreement and supporting the exchange of detainees and prisoners, highlighting Qatar's commitment to regional stability and humanitarian efforts.

### ▶ DJWE 2025 to bring together over 500 brands from 30 countries

Under the patronage of HE Sheikh Mohammed bin Abdul Rahman bin Jassim al-Thani, Prime Minister and Minister of Foreign Affairs, Qatar Tourism will host the 21st Doha Jewellery and Watches Exhibition (DJWE) from January 30 to February 5, 2025, at the Doha Exhibition and Convention Centre (DECC). Renowned as Qatar's premier luxury jewellery and watch event, DJWE will feature over 500 brands from 30 countries, showcasing exceptional craftsmanship from global and local designers, including Al Fardan Jewellery, Bvlgari, and emerging Qatari talent. The exhibition will also highlight the cultural heritage of Qatar, Turkey, and India through dedicated pavilions. Saad bin Ali al-Kharji, Chairman of Qatar Tourism, emphasized the event's role in reinforcing Qatar's status as a hub for luxury experiences and fostering cultural and business exchange. As a flagship B2B and B2C event, DJWE provides a platform for industry leaders, clients, and designers to explore exquisite collections, engage in networking opportunities, and contribute to Qatar's economic growth and creative innovation.

## KEY NEWS OF SAUDI ARABIA

### ▶ Saudi reserves at central bank grow to USD 450 bn

Saudi Arabia's central bank reserves rose 2.8% year-on-year to SAR 1.69 tn (USD 450.31 bn) in November, driven by increased foreign securities investments, which account for 94.6% of total reserves. Special drawing rights (SDRs) decreased slightly to SAR 77.5 bn, while IMF reserves fell 11.3% to SAR 12.25 bn. Gold reserves remained unchanged at SAR 1.62 bn since 2008. Significant financial inflows were bolstered by Saudi Aramco's USD 31.1 bn quarterly dividend, mostly benefiting the government, which holds an 81.5% stake in the company. The Saudi Arabian Monetary Authority (SAMA) employs a diversified foreign asset strategy to enhance monetary stability, support the riyal, and buffer against economic fluctuations. A shift in reserve composition since 2004 reflects growing investment in foreign securities over currency deposits. Additionally, Saudi Arabia's leadership in the OPEC+ alliance has stabilized oil prices through output cuts, supporting revenue. The Kingdom is gradually transitioning from central bank-held assets to sovereign wealth bodies like the Public Investment Fund, aligned with its Fiscal Sustainability Program to diversify reserves, reduce oil dependency, and ensure economic resilience.

### ▶ Saudi EXIM Bank signs USD 15 m deal with Pakistan's Bank Alfalah to boost trade

The Saudi Export-Import Bank (Saudi EXIM) and Pakistan's Bank Alfalah signed

a USD 15 mn financing agreement to boost Saudi non-oil exports to Pakistani markets, enhancing trade ties and economic collaboration. The deal aligns with Saudi EXIM's Vision 2030 goal of diversifying the Kingdom's economy through non-oil export financing and supports Pakistan's efforts to strengthen trade relations with Saudi Arabia, which also reaffirmed a USD 5 bn investment package for Pakistan. The agreement aims to improve the competitiveness of Saudi products in Pakistan and foster strategic trade and investment opportunities. Farooq Ahmed Khan of Bank Alfalah highlighted that the financing line would give Pakistani companies access to high-quality Saudi products and increase trade volume between the two nations. The agreement reflects broader efforts to promote economic stability and collaboration, building on successful bilateral partnerships and enhanced investment frameworks.

## KEY NEWS OF UAE

### ▶ UAE's headline GDP growth would strengthen to 5% in 2025: Report

Emirates NBD Research forecasts UAE GDP growth to strengthen to 5% in 2025, driven by both the oil and non-oil sectors expanding at similar rates. Dubai's GDP growth is expected to rise to 3.7% in 2025, up from 3.2% in 2024, supported by easing oil production curbs, expansionary budgets, major projects, and lower interest rates boosting non-oil activities. Price growth is projected to slow to an average of 2.8% year-on-year, with housing continuing to be the main driver, while transport costs are expected to weigh on the overall inflation measure. The report also highlighted key findings from the Purchasing Managers' Index (PMI) data for leading MENA countries.

## OTHER REGIONAL AND GLOBAL NEWS

### ▶ Oil falls as Trump's plan to boost US oil output takes shape

Oil prices declined on Tuesday after US President Donald Trump declared a national energy emergency on his first day in office, raising concerns about increased US production amid a market already expected to be oversupplied. Brent crude fell 1.1% to USD 79.29 per barrel, while US WTI crude dropped 2.6% to USD 75.89 for February delivery and 2% to USD 75.83 for March. Analysts highlighted oversupply due to record US production, weak global demand, and energy transition efforts. The US Energy Information Administration projected further price declines this year and next. Trump's delayed implementation of proposed tariffs on Canadian and Mexican imports eased fears of immediate supply disruptions, while his announcement to potentially halt Venezuelan oil purchases had limited impact on market sentiment. Additionally, the potential resolution of Red Sea shipping disruptions further pressured prices.

### ▶ Gold holds steady as markets focus on Trump's policies

Gold prices held steady on Tuesday as markets assessed the potential impact of US President Donald Trump's policies following his second-term inauguration. Spot gold remained flat at USD 2,707.19 per ounce, while US gold futures fell 0.7% to USD 2,730. Trump's proposed tariffs on global imports, particularly a 60% tariff on Chinese goods and a 25% surcharge on Canadian and Mexican products, sparked concerns about inflation. This, in turn, raised speculation about the Federal Reserve maintaining higher interest rates, which could impact gold's appeal as a non-yielding asset. However, the dollar weakened after Trump delayed new tariff impositions and reports suggested a more measured approach to taxes, making gold more attractive to foreign buyers. Meanwhile, spot silver, palladium, and platinum also experienced declines, dropping 0.5%, 1.2%, and 0.6%, respectively.

### ▶ Global FDI reaches USD 1.4 tn in 2024: UNCTAD

Global foreign direct investment (FDI) rose by 11% to USD 1.4 tn in 2024, but excluding flows through European conduit economies, it declined by 8%, according to UNCTAD's Global Investment Trends Monitor. Developed economies saw a 43% increase in FDI driven by multinational transactions in conduit economies, while flows dropped 15% without them. FDI to developing countries fell 2%, raising concerns for progress on Sustainable Development Goals (SDGs), as investments in SDG-related sectors declined 11% globally, with sharp drops in agrifood systems, infrastructure, and water and sanitation projects. Greenfield projects fell 8% in number and 7% in value, though investments in semiconductors and AI remained strong. International project finance deals dropped 26% in number and nearly a third in value, while cross-border mergers and acquisitions (M&A) decreased 13% in number but saw a 2% rise in total value, signaling potential recovery. FDI is expected to grow moderately in 2025 amid improved financing conditions and increased M&A activity despite persistent risks and uncertainties.

January 22, 2025

## FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.04	USD/QAR	3.64
USD/JPY	155.43	EUR/QAR	3.79
GBP/USD	1.23	JPY/QAR	0.02
USD/CHF	0.91	GBP/QAR	4.49
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	86.49	INR/QAR	0.04
USD/TRY	35.63	TRY/QAR	0.10
USD/ZAR	18.51	ZAR/QAR	0.20
USD/BRL	6.03	BRL/QAR	0.60

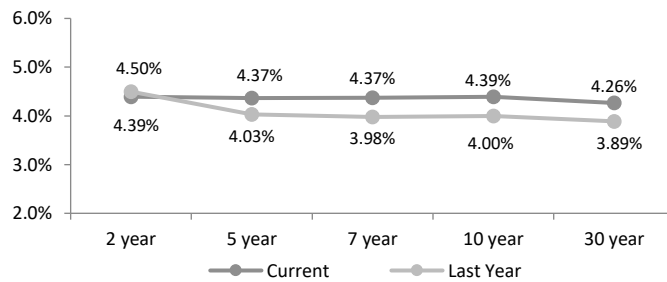
Source: S & P Capital IQ

## 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	2.79	2.68	2.48
QIBOR	4.65	4.70	4.85	4.65	4.45
SAIBOR	4.93	4.82	5.59	5.40	5.24
EIBOR	4.05	4.32	4.24	4.44	4.39
BMIBOR	5.05	5.28	5.77	5.69	5.54
KIBOR	2.13	3.50	3.75	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 (%)
Commercial Bank	QSE	CBQ	-	-	3,032.1	0.73%
Gulf Warehousing Co.	QSE	GWCS	1,582.6	4.93%	171.9	-20.05%
Aldrees Petroleum And Transport Services Co.	SE	ALDREES	19,288.6	30.03%	338.0	20.37%

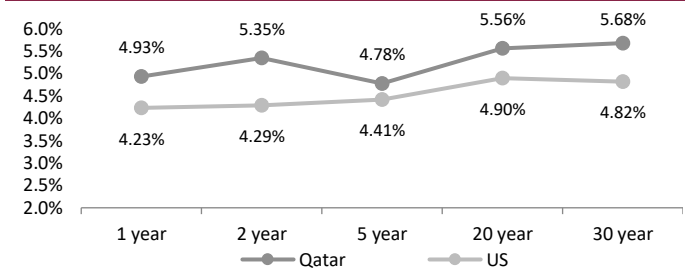
Note: Results were published on 21<sup>st</sup> January, all the numbers are in local currency.

## FX Commentary

On Tuesday, the pound fell 0.6% against the dollar, trading at USD 1.23, after a 1.3% surge on Monday, its biggest daily increase since November 2023. US President Trump's suggestion of a 25% tariff on Canada and Mexico by February 1 contributed to the dollar's rebound, which rose 1.2% to 1.43 CAD and 1.3% against the Mexican peso, while the dollar index increased by 0.6% to 108.65. The euro fell to USD 1.04 from USD 1.0434, and the dollar gained 0.3% on the yen to 155.43 and the Chinese yuan to 7.2847.

## 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	267.2	(0.7)
UK	22.6	4.7	Egypt	522.6	(75.1)
Germany	13.6	4.1	Abu Dhabi	42.5	(2.3)
France	38.3	6.4	Bahrain	180.5	(6.4)
Italy	58.4	0.6	Dubai	60.2	(2.7)
Greece	57.6	(2.0)	Qatar	43.3	(1.0)
Japan	20.4	1.2	Saudi Arabia	66.0	0.5

Source: S&P Capital IQ

January 22, 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	4.24	1.65	9.12	1.81	10.02	16.50	QNB
Qatar Islamic Bank	3.95	1.77	10.41	1.95	11.49	20.28	المصرف التجاري
Comm. Bank of Qatar	5.80	0.66	5.68	0.76	6.52	4.31	بنك الدوحة
Doha Bank	5.00	0.57	7.28	0.28	3.49	2.00	الاهلي الدولي
Ahli Bank	7.28	1.19	9.83	0.35	2.89	3.44	الريان
Intl. Islamic Bank	4.30	1.68	12.89	0.81	6.24	10.46	بنك لشا QFC
Rayan	4.05	0.96	15.29	0.16	2.58	2.47	بنك دخان
Lesha Bank (QFC)	0.00	1.09	11.85	0.11	1.21	1.32	الإجارة
Dukhan Bank	4.49	1.44	13.90	0.26	2.48	3.57	دلالة
National Leasing	3.83	0.60	22.47	0.04	1.31	0.78	قطر وعمان
Dlala	0.00	1.16	36.32	0.03	0.98	1.14	إنماء
Qatar Oman	0.00	0.95	nm	nm	0.72	0.69	البنوك والخدمات المالية
Inma	1.28	1.31	12.80	0.31	2.98	3.90	زاد
<b>Banks &amp; Financial Services</b>	<b>4.37</b>	<b>1.37</b>	<b>9.64</b>	<b>0.77</b>	<b>5.40</b>		
Zad Holding Company	4.36	3.17	21.59	0.69	4.70	14.92	الطبية
Qatar German Co. Med	0.00	4.61	H	0.00	0.31	1.41	بلدنا
Baladna	5.32	1.05	13.34	0.10	1.24	1.31	السلام
Salam International	4.48	0.51	12.57	0.05	1.32	0.67	الرعاية
Medicare	4.83	1.30	25.00	0.18	3.51	4.56	السينما
Cinema	2.75	1.22	35.67	0.07	2.09	2.55	قطر للوقود
Qatar Fuel	5.97	1.72	14.37	1.05	8.76	15.08	ودام
Widam	0.00	2.65	21.92	0.10	0.85	2.24	مجمع المناعي
Mannai Corp.	6.94	1.76	8.67	0.42	2.05	3.60	الميرة
Al Meera	5.92	1.87	15.98	0.90	7.70	14.36	مقدم
Mekdam	0.00	2.22	12.34	0.29	1.61	3.57	ميزة
MEEZA QSTP	0.00	na	na	0.00	0.00	3.16	الفالح
Faleh	0.00	na	na	0.00	0.00	0.75	الخدمات والسلع الاستهلاكية
<b>Consumer Goods &amp; Services</b>	<b>5.03</b>	<b>1.77</b>	<b>16.11</b>	<b>0.30</b>	<b>2.70</b>		
QAMCO	5.48	1.08	13.70	0.09	1.19	1.28	فامكو
Ind. Manf. Co.	5.10	0.63	9.02	0.28	4.02	2.55	التحويلية
National Cement Co.	7.44	0.87	14.35	0.28	4.62	4.03	الاسمنت
Industries Qatar	5.78	2.21	16.50	0.82	6.10	13.49	صناعات قطر
The Investors	9.39	0.66	10.95	0.15	2.41	1.60	المستثمرين
Electricity & Water	5.41	1.19	11.42	1.39	13.39	15.90	كهرباء وماء
Aamal	0.00	0.69	14.00	0.06	1.31	0.90	أعمال
Gulf International	4.52	1.49	11.22	0.30	2.22	3.32	الخليج الدولية
Mesaieed	5.87	1.14	23.01	0.06	1.29	1.47	مسعيد
Estithmar Holding	0.00	1.19	16.09	0.11	1.51	1.80	استثمار القابضة
<b>Industrials</b>	<b>5.29</b>	<b>1.49</b>	<b>15.41</b>	<b>0.25</b>	<b>2.55</b>		الصناعات
Qatar Insurance	4.70	1.07	22.01	0.10	1.99	2.13	قطر
Doha Insurance Group	6.82	1.01	11.26	0.23	2.54	2.57	مجموعة الدوحة للتأمين
QLM	6.09	1.09	8.44	0.24	1.89	2.05	كيو إل إم
General Insurance	0.00	0.28	nm	nm	3.95	1.12	العامة
Alkhaleej Takaful	5.08	0.98	1.06	2.22	2.41	2.36	الخليج التكافلي
Islamic Insurance	5.80	2.27	11.60	0.74	3.80	8.62	الإسلامية
Beema	4.62	1.44	11.88	0.33	2.71	3.90	بيمه
<b>Insurance</b>	<b>4.75</b>	<b>0.93</b>	<b>16.66</b>	<b>0.14</b>	<b>2.43</b>		التأمين
United Dev. Company	49.55	0.35	9.83	0.11	3.21	1.11	المتحدة للتنمية
Barwa	6.40	0.50	9.57	0.29	5.63	2.81	بروة
Ezdan Holding	0.00	0.81	H	0.00	1.27	1.03	إزدان القابضة
Mazaya	4.25	0.62	6.50	0.09	0.96	0.59	مزايا
<b>Real Estate</b>	<b>6.24</b>	<b>0.63</b>	<b>25.14</b>	<b>0.05</b>	<b>1.94</b>		العقارات
Ooredoo	4.40	1.41	15.30	0.82	8.88	12.51	Ooredoo
Vodafone Qatar	5.71	1.66	14.87	0.13	1.16	1.93	فودافون قطر
<b>Telecoms</b>	<b>4.62</b>	<b>1.45</b>	<b>15.23</b>	<b>0.43</b>	<b>4.49</b>		الاتصالات
Qatar Navigation	3.35	0.75	11.98	0.93	14.83	11.18	الملاحة
Gulf warehousing Co	3.43	0.76	8.61	0.37	4.21	3.21	مخازن
Nakilat	3.16	1.98	16.10	0.28	2.24	4.43	ناقلات
<b>Transportation</b>	<b>3.24</b>	<b>1.23</b>	<b>13.95</b>	<b>0.39</b>	<b>4.37</b>		النقل
Exchange	4.71	1.29	12.22	0.36	3.40		

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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