



January 23, 2025

GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
Global					
S&P 500	6,086.4	37.1	0.6	3.5	3.5
Dow Jones Ind. Average	44,156.7	130.9	0.3	3.8	3.8
Nasdaq 100	21,853.0	286.5	1.3	4.0	4.0
FTSE 100	8,545.1	(3.2)	(0.0)	4.6	4.6
DAX 30	21,254.3	212.3	1.0	6.8	6.8
CAC 40	7,837.4	66.4	0.9	6.2	6.2
BIST 100	10,105.4	105.8	1.1	2.8	2.8
Nikkei	39,646.3	618.3	1.6	(0.6)	(0.6)
Hang Seng	19,778.8	(327.8)	(1.6)	(1.4)	(1.4)
Shanghai Composite	3,213.6	(29.0)	(0.9)	(4.1)	(4.1)
BSE Sensex	76,405.0	566.6	0.7	(2.2)	(2.2)
GCC					
QE Index	10,619.4	112.1	1.1	0.5	0.5
Saudi Arabia (TASI)	12,362.4	(7.2)	(0.1)	2.7	2.7
UAE (ADX)	9,534.1	17.0	0.2	1.2	1.2
UAE (DFM)	5,230.8	10.6	0.2	1.4	1.4
Kuwait (KSE)	7,691.0	68.4	0.9	4.5	4.5
Oman (MSM)	4,618.7	6.0	0.1	0.9	0.9
Bahrain (BAX)	1,898.6	(5.4)	(0.3)	(4.4)	(4.4)
MSCI GCC	1,108.5	1.8	0.2	2.5	2.5
Dow Jones Islamic	7,337.9	63.6	0.9	3.5	3.5
Commodity					
Brent	78.2	(0.3)	(0.3)	4.7	4.7
WTI	75.4	(0.4)	(0.5)	5.9	5.9
Natural Gas	4.0	0.2	5.4	9.0	9.0
Gold Spot	2,770.9	11.7	0.4	4.9	4.9
Copper	4.3	(0.0)	(0.9)	6.8	6.8

Source: S&P Capital IQ

GCC MARKET OVERVIEW

GCC Fundamentals	P/E (x)	P/B (x)	Dividend Yield (%)	EV / EBITDA (x)
Qatar All Share	12.0	1.4	4.97%	14.3
DSM 20	11.9	1.5	5.34%	13.2
Saudi Arabia (TASI)	21.8	4.8	5.71%	15.3
UAE (ADX)	19.1	2.5	2.12%	14.5
UAE (DFM)	12.5	7.0	4.77%	12.1
Kuwait (KSE)	18.9	2.1	3.60%	23.0
Oman (MSM)	9.6	0.9	6.82%	6.2
Bahrain (BAX)	11.5	1.6	4.89%	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 (%)		
Top Gainers							
The Commercial Bank	4.5	0.2	3.8%	-20.0%	3.1%	16,034	6
Qatar Aluminium Manufacturing Company	1.3	0.0	3.3%	18.9%	10.3%	50,448	14
Ooredoo	12.9	0.4	3.1%	2.1%	-3.6%	3,088	13
Mesaieed Petrochemical Holding Company	1.5	0.0	2.6%	-6.8%	1.8%	15,779	24
Doha Bank	2.1	0.0	2.5%	21.8%	2.0%	2,791	8
Top Losers							
Qatar Cinema and Film Distribution Co.	2.4	(0.2)	-5.9%	-5.5%	-1.2%	2	34
Gulf Warehousing Company	3.2	(0.1)	-1.7%	18.6%	2.2%	930	11
Ezdan Holding Group	1.0	(0.0)	-1.1%	-11.1%	-2.2%	15,435	NM
Dukhan Bank	3.5	(0.0)	-0.9%	0.0%	-1.0%	11,332	14
MEEZA QSTP LLC	3.1	(0.0)	-0.7%	10.8%	-0.8%	884	38

Source: S&P Capital IQ

MARKET COMMENTARY

Global

Global stocks showed mixed performance on Wednesday. US indexes rose on Wednesday, with the S&P 500 reaching an intraday record high, driven by Netflix's strong quarterly report and optimism over President Trump's AI infrastructure investment plan. The S&P 500 gained 37.1 points (+0.6%), closing at 6,086.4, while the Dow Jones Industrial Average advanced 130.9 points (+0.3%) to finish at 44,156.7. The Nasdaq 100 surged by 286.5 points (+1.3%), closing at 21,853.0. In Europe, the FTSE 100 declined slightly by 3.2 points (-0.0%) to close at 8,545.1, and Germany's DAX 30 rose by 212.3 points (+1.0%) to finish at 21,254.3. France's CAC 40 gained 66.4 points (+0.9%), ending at 7,837.4, while Turkey's BIST 100 climbed 105.8 points (+1.1%) to close at 10,105.4. In Asia, Japan's Nikkei posted a strong gain of 618.3 points (+1.6%), ending at 39,646.3. Hong Kong's Hang Seng dropped by 327.8 points (-1.6%) to close at 19,778.8, while the Shanghai Composite decreased by 29.0 points (-0.9%), finishing at 3,213.6. India's BSE Sensex climbed 566.6 points (+0.7%), closing at 76,405.0. Oil losses 0.3% with Brent crude closing at USD 78.2 per barrel and US WTI crude settling at USD 75.4.

GCC

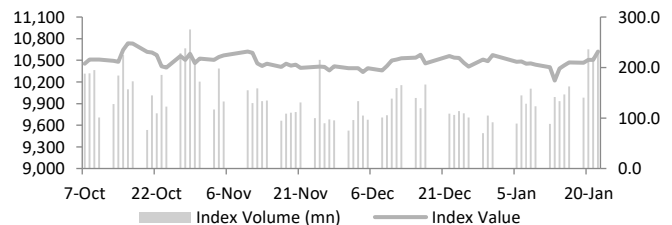
Saudi Arabia's TASI index declined by 7.2 points (-0.1%) to close at 12,362.4. The UAE's ADX index gained 17.0 points (+0.2%), finishing at 9,534.1, while the DFM index rose by 10.6 points (+0.2%) to close at 5,230.8. Kuwait's KSE index advanced significantly by 68.4 points (+0.9%), closing at 7,691.0. Oman's MSM index increased by 6.0 points (+0.1%), finishing at 4,618.7. Meanwhile, Bahrain's BAX index fell by 5.4 points (-0.3%), ending at 1,898.6.

Qatar

Qatar's market closed positive at 10,619.4 on Wednesday. The Banks & Financial Services sector gained 0.77%, closing at 4,597.2. The Consumer Goods & Services sector increased by 0.99%, finishing at 7,804.3. The Industrials sector posted a gain of 0.91%, closing at 4,338.3. The Insurance sector edged up by 0.62%, ending at 2,363.9. The Real Estate sector rose by 0.68%, closing at 1,611.4. The Telecoms sector showed the highest gain, increasing by 2.53% to close at 1,984.5, while the Transportation sector gained 0.69%, closing at 5,419.3.

The top performer includes The Commercial Bank and Qatar Aluminium Manufacturing Company while Qatar Cinema and Film Distribution Co. and Gulf Warehousing Company were among the top losers. Trading saw a volume of 234.1 mn shares exchanged in 24,204 transactions, totalling QAR 689.1 mn in value with market cap of QAR 620.5 bn.

Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,597.2	0.77%
Consumer Goods & Services	7,804.3	0.99%
Industrials	4,338.3	0.91%
Insurance	2,363.9	0.62%
Real Estate	1,611.4	0.68%
Telecoms	1,984.5	2.53%
Transportation	5,419.3	0.69%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	17.0	29.3
Qatari Institutions	34.7	34.9
Qatari - Total	51.7	64.1
Foreign Individuals	9.6	10.3
Foreign Institutions	38.6	25.6
Foreign - Total	48.3	35.9

Source: Qatar Stock Exchange

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KEY NEWS OF QATAR

▶ Qatar, Argentina sign deal on enhancing civil aviation cooperation

Qatar and Argentina signed a Memorandum of Understanding (MoU) to enhance bilateral cooperation in civil aviation, allowing designated carriers from both nations to operate unlimited passenger and cargo flights with full transportation rights and enabling code-sharing agreements between airlines. Signed by Qatar Civil Aviation Authority's Mohamed bin Faleh Al Hajri and Argentina's Minister of Transport Franco Mogetta, the agreement aims to strengthen commercial and tourism ties while advancing each country's vision for air transport development. The signing was followed by discussions on mutual interests and ways to further develop cooperation in civil aviation.

▶ Qatar's ad industry ready to surge with emerging tech trends, says Omnicom chief

Qatar's advertising industry is poised for significant growth, projected to exceed USD 1 bn by 2025, driven by the country's strong brand identity, innovative spirit, and rapid adoption of emerging technologies, according to Omnicom Advertising Group (OAG) President and CEO Troy Ruhanen. Visiting Omnicom Qatar's rebranded West Bay office, Ruhanen highlighted the importance of cultivating local talent and leveraging global best practices to drive success in Qatar's rapidly evolving market. He emphasized the potential of digital transformation, with digital platforms expected to account for 75-80% of regional advertising expenditures by 2030, and praised Qatar's tech-friendly environment, citing collaborations with major players like Google, Microsoft, and Huawei. The establishment of Omnicom Qatar last year consolidated the company's advertising, creative, events, and PR agencies under one umbrella, led by Mazen Abd Rabbo, who focuses on cross-agency collaboration and innovation. With a thriving tech hub underscored by events like Web Summit Qatar, Ruhanen called for a dynamic shift from "capturing demand" to actively "creating demand," setting the stage for further advancements in Qatar's advertising and technology sectors.

▶ CRA grants Qatar Post first postal license to modernise sector

The Communications Regulatory Authority (CRA) granted Qatar Postal Services Company (Qatar Post) the first postal license under the Law Regulating Postal Services (No. 15 of 2023), marking a significant step towards fostering competition, efficiency, and consumer choice in Qatar's postal sector in alignment with Qatar National Vision 2030. The licensing, awarded by CRA president Engineer Ahmad Abdulla AlMuslemani to Qatar Post chairman Faleh bin Mohammed al-Naemi, reflects CRA's focus on sustainability, digitalization, and last-mile solutions while encouraging investment through clear regulatory frameworks. The phased rollout includes Qatar Post as the public postal operator, with additional providers to be licensed by April 2025 to enhance competition, innovation, and service quality. Qatar Post's decade-long advancements in human and technological capacities were lauded, while the CRA emphasized the postal sector's critical role in achieving national economic targets, including boosting e-commerce and logistics as part of the Third National Development Strategy 2024-2030.

KEY NEWS OF SAUDI ARABIA

▶ Saudi Arabia, Palestine to boost trade with formation of new business council

Saudi Arabia and Palestine have agreed to establish the first Saudi-Palestinian Business Council to strengthen economic ties, boost bilateral trade, and promote investments, following a meeting between Hassan Al-Huwaizi, chairman of the Federation of Saudi Chambers, and Palestinian Ambassador Mazen Ghanem in Riyadh. This initiative coincides with growing trade relations, as Saudi exports to Palestine rose by 35% to SAR 118.3 mn (USD 31.53 mn) in the third quarter of 2024, while Palestinian imports to Saudi Arabia totaled SAR 4 mn. The agreement emphasizes empowering Palestinian businesses to invest and market their products in the Kingdom, supported by exhibitions and conferences. Amidst these developments, the Palestine Monetary Authority introduced measures to ease the economic burden on Gaza and West Bank borrowers during the conflict, while Palestinian President Mahmoud Abbas met Saudi Ambassador Nayef Al-Sudairi, honoring him for his efforts to strengthen Saudi-Palestinian relations and expressing gratitude for Saudi support to the Palestinian cause.

▶ Saudi annual CPI inflation slows in December; modest acceleration expected in 2025: Report

Saudi Arabia's headline CPI inflation slowed slightly to 1.9% year-on-year

(YoY) in December 2024, down from 2% the previous month, marking the first slowdown since June 2024. For the full year, annual inflation averaged 1.7%, the lowest since 2019, driven by the dissipation of the post-pandemic price surge. Housing, water, and electricity prices remained the primary inflation drivers, rising 8.9% YoY in December, though this was slower than the previous month's 9.1%. Food and beverage inflation also increased, while other components like clothing, transport, and restaurants showed mild deflation. In 2025, inflation is expected to average 2%, with housing demand continuing to exert pressure. However, factors like a strong dollar, lower global oil prices, and businesses' discounting practices may help moderate inflationary pressures.

KEY NEWS OF UAE

▶ UAE's VAT law for precious metals likely to allow streamlining

The UAE Ministry of Finance has introduced a new VAT law for the precious metals sector, shifting the responsibility of VAT calculation and declaration from businesses to buyers, thereby eliminating the need for businesses to charge or collect VAT. This change is expected to streamline operations, reduce errors, and improve cash flow for buyers by eliminating upfront VAT payments and the wait for refunds, ultimately boosting investor confidence. While global commodity prices are expected to decline in 2025, gold is projected to see price increases, potentially reaching USD 3,000 per troy ounce by year-end. The UAE's growing prominence as a global gold hub is expected to continue, with the country surpassing the UK in 2023 as the second-largest gold hub worldwide. Additionally, silver is gaining attention as a potential investment due to its rising industrial demand, particularly in sectors like AI, automobiles, and solar panels.

OTHER REGIONAL AND GLOBAL NEWS

▶ Oil prices steady as investors watch Trump policies

Oil prices remained steady, with Brent crude edging up 0.05% to USD 79.33 per barrel and US WTI slipping 0.03% to USD 75.81, as traders evaluated President Trump's proposed tariffs and his declaration of a national energy emergency to boost domestic oil and gas production. Trump's threats of a 10% tariff on Chinese goods and potential levies on imports from Mexico, Canada, and Europe added uncertainty, shifting market focus from US sanctions on Russia to trade policies. Analysts noted these policies may not significantly impact near-term US energy production but could temper potential declines in refined product demand. Additionally, severe cold weather reduced North Dakota's oil output by up to 160,000 barrels per day, further influencing market dynamics.

▶ Gold near 3-month high on softer dollar, Trump policy uncertainty

Gold prices reached a near three-month high, rising 0.4% to USD 2,755.19 per ounce, driven by uncertainty over US President Trump's policies and a weaker dollar, which makes gold more appealing to investors. US gold futures also gained, while silver hovered near a one-month high despite a slight dip. The dollar index fell to a three-week low, further supporting gold prices. Analysts attribute the rise in precious metals to heightened uncertainty stemming from Trump's tariff threats on the EU and China, raising concerns about inflation and its impact on monetary policy. While gold's role as an inflation hedge could be affected if higher inflation keeps interest rates elevated, central bank purchases and potential investment demand remain supportive factors for gold. Meanwhile, platinum remained steady, and palladium saw a slight increase.

▶ Trump delivers fresh tariff threats against EU, China

President Trump reiterated his commitment to imposing tariffs, proposing a 10% duty on Chinese imports due to fentanyl trafficking through Mexico and Canada, and threatening 25% tariffs on Canada, Mexico, and the European Union by February 1. While emphasizing trade deficits and accusing the EU of unfair trade practices, Trump also announced a crackdown on immigration and ordered federal agencies to review trade issues by April 1, potentially laying the groundwork for broader tariffs. China expressed willingness to maintain communication but warned against trade wars, while Mexico and Canada adopted conciliatory tones, stressing sovereignty and adherence to the USMCA agreement. Concerns were raised by US agricultural stakeholders over the potential impact of tariffs on trade with top export customers. Despite initial stock market gains from a measured tariff approach, Trump's latest comments could dampen momentum.

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FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.04	USD/QAR	3.64
USD/JPY	156.55	EUR/QAR	3.79
GBP/USD	1.23	JPY/QAR	0.02
USD/CHF	0.91	GBP/QAR	4.48
USD/CAD	1.44	CHF/QAR	4.01
AUD/USD	0.63	CAD/QAR	2.53
NZD/USD	0.57	AUD/QAR	2.28
USD/INR	86.45	INR/QAR	0.04
USD/TRY	35.65	TRY/QAR	0.10
USD/ZAR	18.50	ZAR/QAR	0.20
USD/BRL	5.93	BRL/QAR	0.61

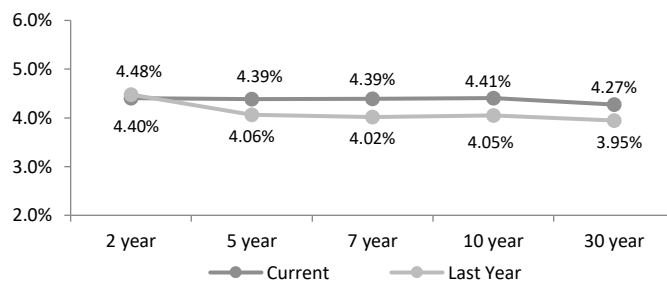
Source: S & P Capital IQ

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	2.91	2.77	2.68	2.49
QIBOR	4.65	4.70	4.85	4.65	4.45
SAIBOR	4.94	4.86	5.57	5.38	5.21
EIBOR	4.12	4.32	4.24	4.25	4.45
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 (%)
Ras Alkhaima National Insurance Co.	ADX	RAKNIC	504.1	8.55%	15.4	6.17%
Al Mazaya Holding Co	DFM	MAZAYA	13.3	-16.74%	1.4	105.42%
Ajman Bank	DFM	AJMANBAN	-	-	400.7	202.64%
Qatar Fuel Co.	QSE	QFLS	-	-	1,052.4	6.96%

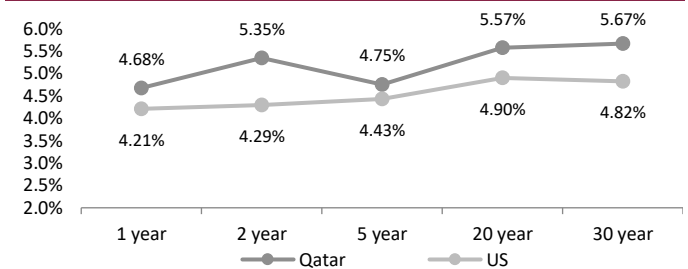
Note: Results were published on 22nd January, all the numbers are in local currency.

FX Commentary

The pound rose 0.1% to USD 1.23, a two-week high, gaining 1.6% this week despite earlier pressure from a higher-than-expected UK budget deficit of GBP 17.8 bn in December. The euro climbed 0.14% to 84.50 pence, while the pound has fallen 2% against the euro since the start of the year due to concerns over the UK economy and potential Bank of England rate cuts. The dollar index dipped 0.14% to 108 amid uncertainty over President Trump's proposed tariffs, including potential 10% duties on Chinese imports and 25% tariffs on Canada and Mexico. The yen rose slightly to 156.55 per dollar as expectations for a Bank of Japan rate hike grew, while China's yuan remained flat at 7.2735 per dollar after hitting a one-month high. The Canadian dollar eased 0.1% to CUSD 1.44, pressured by recent inflation data, while the Mexican peso fell 0.1% to 20.6350 per dollar.

SOVEREIGN YIELD CURVES

Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	35.5	(8.0)	Turkey	263.0	(8.1)
UK	22.4	4.4	Egypt	513.6	(107.2)
Germany	13.3	3.8	Abu Dhabi	41.9	(3.3)
France	37.4	5.0	Bahrain	179.1	(9.6)
Italy	56.8	(1.1)	Dubai	59.0	(5.4)
Greece	57.4	(2.7)	Qatar	43.2	(1.2)
Japan	20.4	1.1	Saudi Arabia	65.9	(0.0)

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	4.24	1.65	9.12	1.81	10.02	16.50	QNB
Qatar Islamic Bank	3.90	1.78	10.52	1.95	11.49	20.50	المصرف التجاري
Comm. Bank of Qatar	5.58	0.69	5.90	0.76	6.52	4.48	بنك الدوحة
Doha Bank	4.88	0.59	7.47	0.28	3.49	2.05	الاهلي الدولي
Ahli Bank	7.29	1.19	9.81	0.35	2.89	3.43	الريان
Intl. Islamic Bank	4.28	1.69	12.97	0.81	6.24	10.52	بنك لشا QFC
Rayan	4.01	0.97	15.45	0.16	2.58	2.50	بنك دخان
Lesha Bank (QFC)	0.00	1.09	11.91	0.11	1.21	1.32	الإجارة
Dukhan Bank	4.53	1.43	13.78	0.26	2.48	3.53	دلالة
National Leasing	3.84	0.60	22.44	0.04	1.31	0.78	قطر وعمان
Dlala	0.00	1.19	37.21	0.03	0.98	1.17	إنماء
Qatar Oman	0.00	0.95	nm	nm	0.72	0.69	البنوك والخدمات المالية
Inma	1.28	1.31	12.84	0.31	2.98	3.91	زاد
Banks & Financial Services	4.34	1.38	9.69	0.77	5.40		
Zad Holding Company	4.36	3.17	21.56	0.69	4.70	14.90	الطبية
Qatar German Co. Med	0.00	4.58	H	0.00	0.31	1.40	بلدنا
Baladna	5.29	1.06	13.42	0.10	1.24	1.31	السلام
Salam International	4.44	0.51	12.68	0.05	1.32	0.68	الرعاية
Medicare	4.79	1.31	25.21	0.18	3.51	4.60	السينما
Cinema	2.92	1.15	33.57	0.07	2.09	2.40	قطر للوقود
Qatar Fuel	5.86	1.75	14.62	1.05	8.76	15.35	ودام
Widam	0.00	2.66	22.01	0.10	0.85	2.25	مجمع المناعي
Mannai Corp.	6.85	1.78	8.79	0.42	2.05	3.65	الميرة
Al Meera	5.90	1.87	16.02	0.90	7.70	14.40	مقدم
Mekdam	0.00	2.24	12.44	0.29	1.61	3.60	ميزة
MEEZA QSTP	0.00	na	na	0.00	0.00	3.14	الفالج
Faleh	0.00	na	na	0.00	0.00	0.76	الخدمات والسلع الاستهلاكية
Consumer Goods & Services	4.99	1.79	16.26	0.30	2.70		
QAMCO	5.31	1.11	14.15	0.09	1.19	1.32	فامكو
Ind. Manf. Co.	5.10	0.63	9.02	0.28	4.02	2.55	التحويلية
National Cement Co.	7.32	0.89	14.60	0.28	4.62	4.10	الاسمنت
Industries Qatar	5.74	2.23	16.63	0.82	6.10	13.60	صناعات قطر
The Investors	9.37	0.67	10.98	0.15	2.41	1.60	المستثمرين
Electricity & Water	5.44	1.18	11.35	1.39	13.39	15.80	كهرباء وماء
Aamal	0.00	0.70	14.33	0.06	1.31	0.92	أعمال
Gulf International	4.52	1.49	11.23	0.30	2.22	3.32	الخليج الدولية
Mesaieed	5.72	1.16	23.60	0.06	1.29	1.50	مسعيد
Estithmar Holding	0.00	1.20	16.15	0.11	1.51	1.81	استثمار القابضة
Industrials	5.24	1.50	15.56	0.25	2.55		الصناعات
Qatar Insurance	4.65	1.08	22.23	0.10	1.99	2.15	قطر
Doha Insurance Group	6.83	1.01	11.25	0.23	2.54	2.56	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	5.03	0.99	1.07	2.22	2.41	2.38	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
Insurance	4.73	0.93	16.75	0.14	2.43		التأمين
United Dev. Company	48.42	0.35	10.06	0.11	3.21	1.14	المتحدة للتنمية
Barwa	6.40	0.50	9.58	0.29	5.63	2.81	بروة
Ezdan Holding	0.00	0.80	H	0.00	1.27	1.02	إزدان القابضة
Mazaya	4.23	0.62	6.53	0.09	0.96	0.59	مزايا
Real Estate	6.26	0.63	25.03	0.05	1.94		العقارات
Ooredoo	4.26	1.45	15.78	0.82	8.88	12.90	Ooredoo
Vodafone Qatar	5.69	1.67	14.94	0.13	1.16	1.93	فودافون قطر
Telecoms	4.50	1.49	15.63	0.43	4.49		الاتصالات
Qatar Navigation	3.32	0.76	12.10	0.93	14.83	11.29	الملاحة
Gulf warehousing Co	3.48	0.75	8.46	0.37	4.21	3.16	مخازن
Nakilat	3.14	1.99	16.19	0.28	2.24	4.46	ناقلات
Transportation	3.22	1.24	14.04	0.39	4.37		النقل
Exchange	4.68	1.30	12.31	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.

DISCLAIMER

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