

December 24, 2024

## GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
<b>Global</b>					
S&P 500	5,974.1	43.2	0.7	(1.0)	25.2
Dow Jones Ind. Average	42,907.0	66.7	0.2	(4.5)	13.8
Nasdaq 100	21,503.2	214.0	1.0	2.7	27.8
FTSE 100	8,102.7	18.1	0.2	(2.2)	4.8
DAX 30	19,848.8	(36.0)	(0.2)	1.1	18.5
CAC 40	7,272.3	(2.2)	(0.0)	0.5	(3.6)
BIST 100	9,626.6	(97.9)	(1.0)	(0.3)	28.9
Nikkei	39,161.3	459.4	1.2	2.5	17.0
Hang Seng	19,883.1	162.4	0.8	2.4	16.6
Shanghai Composite	3,351.3	(16.8)	(0.5)	0.7	12.6
BSE Sensex	78,523.4	481.8	0.6	(1.6)	8.7
<b>GCC</b>					
QE Index	10,537.3	(21.5)	(0.2)	1.1	(2.7)
Saudi Arabia (TASI)	11,948.8	99.4	0.8	2.6	(0.2)
UAE (ADX)	9,402.0	50.8	0.5	1.8	(1.8)
UAE (DFM)	5,056.3	(1.0)	(0.0)	4.3	24.5
Kuwait (KSE)	7,290.3	(0.8)	(0.0)	0.6	6.9
Oman (MSM)	4,492.8	4.4	0.1	(1.5)	(0.5)
Bahrain (BAX)	1,988.2	(5.8)	(0.3)	(2.2)	0.8
MSCI GCC	1,071.9	8.8	0.8	3.0	0.5
Dow Jones Islamic	7,192.3	58.8	0.8	0.1	18.5
<b>Commodity</b>					
Brent	72.3	(0.2)	(0.3)	0.7	(6.1)
WTI	68.8	(0.2)	(0.3)	1.2	(4.2)
Natural Gas	3.7	(0.1)	(2.5)	8.7	57.1
Gold Spot	2,628.2	(16.9)	(0.6)	(2.0)	26.9
Copper	4.0	(0.0)	(0.4)	(1.1)	3.7

Source: S&P Capital IQ

## GCC MARKET OVERVIEW

GCC Fundamentals	P/E (x)	P/B (x)	Dividend Yield (%)	EV / EBITDA (x)
Qatar All Share	11.6	1.4	5.51%	12.7
DSM 20	11.5	1.5	6.01%	11.1
Saudi Arabia (TASI)	21.6	4.7	5.72%	14.6
UAE (ADX)	18.8	2.5	2.14%	14.5
UAE (DFM)	12.2	7.4	5.20%	13.1
Kuwait (KSE)	17.7	1.9	3.70%	22.2
Oman (MSM)	9.5	0.9	5.59%	4.3
Bahrain (BAX)	10.7	1.6	4.21%	10.7

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>							
Gulf International Services	3.3	0.0	0.9%	-13.1%	-0.9%	6,418	11
Gulf Warehousing Company	3.4	0.0	0.9%	19.2%	7.8%	1,051	10
Dukhan Bank	3.6	0.0	0.6%	8.8%	2.2%	5,813	15
Estithmar Holding	1.9	0.0	0.6%	9.6%	6.0%	11,569	17
Qatar Aluminium Manufacturing Company	1.2	0.0	0.3%	9.9%	0.1%	7,374	13
<b>Top Losers</b>							
INMA Holding Company	3.8	(0.1)	-1.4%	-8.8%	4.5%	98	13
Doha Insurance Group	2.6	(0.0)	-1.4%	21.3%	7.2%	121	8
QLM Life & Medical Insurance Company	2.1	(0.0)	-1.3%	-1.8%	1.9%	4	9
Al Khaleej Takaful Insurance Company	2.4	(0.0)	-1.2%	-19.1%	3.6%	2,060	9
MEEZA QSTP LLC (Public)	3.3	(0.0)	-1.2%	10.3%	0.0%	367	40

Source: S&P Capital IQ

## MARKET COMMENTARY

### Global

Global stocks showed mixed performance on Monday. US stock futures closed positive on Monday. The S&P 500 closed at 5,974.1, rising by 43.2 points (0.7%), while the Dow Jones Industrial Average gained 66.7 points (0.2%) to end at 42,907.0. The Nasdaq 100 climbed by 214.0 points (1.0%), closing at 21,503.2. In Europe, the FTSE 100 rose by 18.1 points (0.2%) to finish at 8,102.7, while Germany's DAX 30 fell 36.0 points (-0.2%) to close at 19,848.8. France's CAC 40 declined by 2.2 points (-0.0%) to end at 7,272.3, and Turkey's BIST 100 saw a significant decrease of 97.9 points (-1.0%), finishing at 9,626.6. In Asia, Japan's Nikkei gained 459.4 points (1.2%) to 39,161.3, while Hong Kong's Hang Seng surged 162.4 points (0.8%) to close at 19,883.1. The Shanghai Composite slipped by 16.8 points (-0.5%) to end at 3,351.3, and India's BSE Sensex recorded an increase of 481.8 points (0.6%) to close at 78,523.4. Oil losses 0.3% with Brent crude closing at USD 72.3 per barrel and US WTI crude settling at USD 68.8.

### GCC

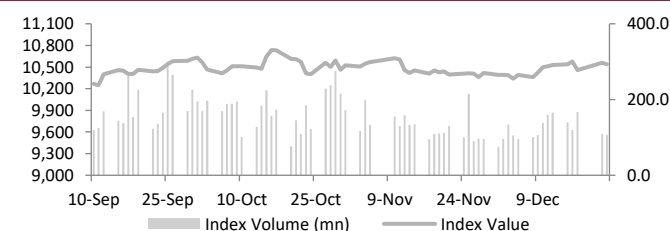
Saudi Arabia's TASI index rose by 99.4 points (0.8%), closing at 11,948.8. The UAE's ADX index gained 50.8 points (0.5%) to finish at 9,402.0, while the DFM index fell by 1.0 point (-0.0%) to close at 5,056.3. Kuwait's KSE index remained flat, declining slightly by 0.8 points (-0.0%) to settle at 7,290.3. Oman's MSM index increased by 4.4 points (0.1%) to finish at 4,492.8, while Bahrain's BAX index declined by 5.8 points (-0.3%) to close at 1,988.2.

### Qatar

Qatar's market closed negative at 10,537.3 on Monday. The Banks & Financial Services sector declined by 0.44%, closing at 4,710.8. The Consumer Goods & Services sector edged up by 0.03%, finishing at 7,698.1. The Industrials sector decreased slightly by 0.01%, closing at 4,218.1. The Insurance sector fell by 0.19%, ending at 2,390.3. The Real Estate sector rose by 0.10%, closing at 1,645.9. The Telecoms sector dropped by 0.40%, finishing at 1,816.2, while the Transportation sector declined marginally by 0.04%, closing at 5,185.9.

The top performer includes Gulf International Services and Gulf Warehousing Company while INMA Holding Company and Doha Insurance Group were among the top losers. Trading saw a volume of 102.2 mn shares exchanged in 12,176 transactions, totalling QAR 355.2 mn in value with market cap of QAR 622.2 bn.

### Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,710.8	-0.44%
Consumer Goods & Services	7,698.1	0.03%
Industrials	4,218.1	-0.01%
Insurance	2,390.3	-0.19%
Real Estate	1,645.9	0.10%
Telecoms	1,816.2	-0.40%
Transportation	5,185.9	-0.04%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	21.8	22.0
Qatari Institutions	29.7	24.5
<b>Qatari - Total</b>	<b>51.5</b>	<b>46.5</b>
Foreign Individuals	12.3	8.5
Foreign Institutions	36.2	44.9
<b>Foreign - Total</b>	<b>48.5</b>	<b>53.5</b>

Source: Qatar Stock Exchange

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#### KEY NEWS OF QATAR

##### ▶ QNB recognised as 'Best Digital Experience' in Qatar

QNB won the 'Best Digital Experience' award at the Qatar Digital Business Award 2024, organized by the Ministry of Communications and Information Technology, recognizing its innovation in digital banking and customer-centric solutions. The award highlights QNB's cutting-edge services, including its Multi-currency Travel Card, which enables seamless foreign currency management and contactless payments via its mobile app, enhancing convenience and sustainability for travelers. Additionally, QNB has launched fully digital account and virtual card opening, instant savings and fixed deposit account creation, and loan services through its app. This accolade marks QNB's seventh major digital banking award in 2024, including recognitions for "Best Retail Bank for Digital Customer Experience" in the Middle East and "Best Mobile App" in Qatar.

##### ▶ Qatar threatens to stop EU gas sales if fined under due diligence law, FT reports

Qatar has warned it will stop shipping liquefied natural gas (LNG) to the European Union if member states strictly enforce the Corporate Sustainability Due Diligence Directive, which mandates companies to address forced labor and environmental damage in their supply chains or face penalties, including fines of up to 5% of global turnover. Energy Minister Saad al-Kaabi stated that such fines, equating to USD 2.5 bn for Qatar, are unacceptable and could lead Qatar to redirect its LNG exports, although existing contracts would be honored. Qatar, the world's third-largest LNG exporter, has supplied 12%-14% of Europe's LNG needs since Russia's invasion of Ukraine and plans to expand its liquefaction capacity by 2027. Kaabi urged the EU to review the law, which business groups criticize for imposing excessive regulatory burdens and discouraging investment in Europe.

##### ▶ Qatar offers to support Syria in multiple fields

HE Dr. Mohammed bin Abdulaziz bin Saleh al-Khulaifi, Qatar's Minister of State at the Ministry of Foreign Affairs, led a high-ranking Qatari delegation to Damascus for consultations with Ahmed al-Sharaa, leader of Syria's new administration, marking the first such visit in 13 years. Al-Khulaifi reaffirmed Qatar's commitment to supporting Syria's reconstruction and aspirations for stability, justice, and prosperity, emphasizing the need for a unified Syria and a peaceful political process in line with UN Security Council Resolution 2254. The delegation included technical teams from Qatar Airways to assess Damascus International Airport for potential recommissioning and the Qatar Fund for Development to establish mechanisms for consistent humanitarian aid delivery. The visit reflects Qatar's readiness to assist Syria across various fields and foster bilateral ties to support the Syrian people's aspirations for a secure and prosperous future.

#### KEY NEWS OF SAUDI ARABIA

##### ▶ Saudi banks report 24% profit growth amid strong non-interest income

Saudi banks recorded a 23.67% year-on-year profit increase in October 2024, reaching SAR 7.7 bn (USD 2.05 bn), with cumulative profits for the year up to SAR 73.28 bn, driven by rising non-interest income, strategic funding diversification, and favorable monetary policy shifts. SAMA's 50-basis-point interest rate cut in September, mirroring the US Federal Reserve's easing measures, improved securities valuations and boosted non-interest income, offsetting higher financing impairment charges. Banks issued USD 13 bn in debt in the first eight months of 2024 to support giga-projects and foreign-currency financing, despite slower deposit growth. Strong asset quality, with an impaired financing ratio of 1.5% and provision coverage of 116%, underpins sector stability. Supported by Vision 2030 investments, Saudi banks remain well-capitalized, with a Common Equity Tier 1 ratio of 15.6%, positioning them to navigate global monetary shifts while sustaining profitability and growth.

##### ▶ Saudi Arabia inaugurates Yanbu Grain Terminal to boost food security, trade

Saudi Arabia has inaugurated the Yanbu Grain Handling Terminal, a state-of-the-art facility designed to enhance agricultural trade, bolster food security, and strengthen public-private partnerships. Operated by the National Grain Co., a joint venture between Bahri and SALIC, the terminal features 12 silos with a storage capacity of 96,000 tonnes, a 650-meter conveyor belt, and a discharge rate of 800 tonnes per hour, with an annual handling capacity exceeding 3 mn tonnes. Delayed slightly to incorporate additional infrastructure and operational efficiency enhancements, the project's cost

rose by 7% to SAR 412.5 mn (USD 109.7 mn). The facility supports the Kingdom's Vision 2030 by positioning Saudi Arabia as a global grain logistics hub, leveraging its strategic location and robust port infrastructure to link the region with global grain sources. This initiative complements Saudi Arabia's broader food security action plan, launched with USD 10 bn funding in 2022, and aims to ensure price stability, strengthen supply chains, and meet the Kingdom's future feed grain needs. A customer-focused grain delivery service has also been introduced, further enhancing distribution and profitability.

#### KEY NEWS OF UAE

##### ▶ UAE, Croatia explore opportunities to bolster bilateral economic, trade relations

During an official visit to Zagreb, UAE Minister of State for Foreign Trade Dr. Thani bin Ahmed Al Zeyoudi met Croatia's Minister of Economy and Sustainable Development Ante Šušnjar to explore new avenues for trade and economic collaboration. Joined by UAE non-resident ambassador Ahmed Alattar, the ministers discussed strengthening private sector partnerships in key sectors such as agriculture, manufacturing, renewable energy, infrastructure, transportation, and tourism. They emphasized streamlining supply chains to enhance long-term economic resilience and mutual prosperity. Highlighting Croatia as a strategic partner in the UAE's efforts to deepen its European economic engagement, Al Zeyoudi noted the vitality of non-oil trade growth between the two nations, which rose 4% in 2023 to USD 110.7 mn, driven by a 265% surge in re-exports and a 12% increase in UAE exports. This momentum continued into the first half of 2024, with bilateral trade increasing 44.8% to USD 78.9 mn, driven by an 84.2% rise in imports and 83.4% growth in re-exports. Both ministers lauded the partnership as a model for sustainable growth and mutual economic benefits, aligning with the UAE's vision to strengthen global trade and investment ties.

#### OTHER REGIONAL AND GLOBAL NEWS

##### ▶ Oil steady as markets weigh Fed rate cut expectations, Chinese demand

Oil prices remained nearly unchanged on Friday, with Brent crude at USD 72.94 per barrel and US West Texas Intermediate at USD 69.46, both ending the week down about 2.5%. Markets balanced the impact of cooling US inflation, which weakened the dollar and supported potential demand, against concerns about China's slowing oil consumption and OPEC+'s repeated cuts to its global demand forecast. Sinopec projected China's oil demand would peak by 2027, while JPMorgan predicted a surplus in the oil market by 2025 due to rising non-OPEC+ supply. Meanwhile, G7 nations explored tighter caps on Russian oil prices to counter its shadow fleet's evasion of sanctions. The Federal Reserve's recent interest rate cut and trimmed outlook for future cuts, alongside US-EU trade tensions, added further complexity to the market dynamics.

##### ▶ Gold firms in thin trade as investors weigh Fed outlook

Gold prices edged up 0.3% to USD 2,628.63 per ounce on Monday in thin holiday trading, with investors monitoring the US Federal Reserve's gradual monetary easing signals following its recent 25-basis-point rate cut. Despite a constructive long-term outlook targeting USD 2,800 by mid-2025, gold's appeal has been tempered by the Fed's hawkish stance and higher interest rates, which followed strong US consumer spending data in November. Analysts noted subdued market activity during the Christmas week, with prices moving sideways. Uncertainty around Donald Trump's upcoming presidency and potential policy moves could drive future volatility, potentially benefiting gold. Silver rose 0.8% to USD 29.75 per ounce, platinum gained 1.3% to USD 938.43, and palladium remained steady at USD 920.53.

##### ▶ Moody's raises Sri Lanka's rating after debt overhaul approval

Moody's upgraded Sri Lanka's long-term foreign currency issuer rating to 'Caa1' from 'Ca' with a stable outlook, reflecting reduced external vulnerability, lower government liquidity risk, and improved fiscal and debt sustainability following a USD 12.55 bn debt restructuring agreement. The upgrade comes after Sri Lanka's first-ever foreign debt default in May 2022 during a severe financial crisis. Bondholders recently approved the government's proposal to restructure international bonds, aiding recovery efforts. Fitch also raised Sri Lanka's rating to 'CCC+' from 'restricted default' last week, signaling improving credit fundamentals for the nation.

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## FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.04	USD/QAR	3.64
USD/JPY	157.19	EUR/QAR	3.79
GBP/USD	1.25	JPY/QAR	0.02
USD/CHF	0.90	GBP/QAR	4.56
USD/CAD	1.44	CHF/QAR	4.05
AUD/USD	0.62	CAD/QAR	2.53
NZD/USD	0.56	AUD/QAR	2.27
USD/INR	85.10	INR/QAR	0.04
USD/TRY	35.21	TRY/QAR	0.10
USD/ZAR	18.56	ZAR/QAR	0.20
USD/BRL	6.18	BRL/QAR	0.59

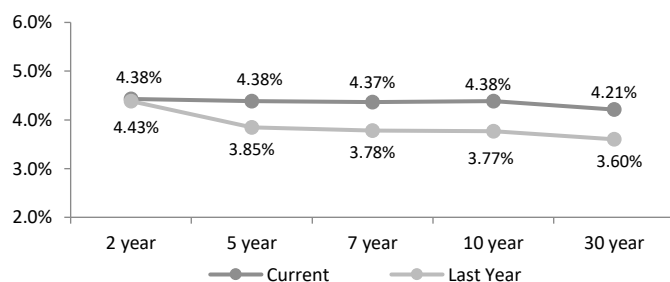
Source: S & P Capital IQ

## 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	2.86	2.80	2.77	2.48
QIBOR	4.65	4.70	4.85	4.68	4.40
SAIBOR	5.04	4.98	5.62	5.50	5.19
EIBOR	4.33	4.44	4.26	4.33	4.31
BMIBOR	5.07	5.32	5.80	5.69	5.54
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 (%)
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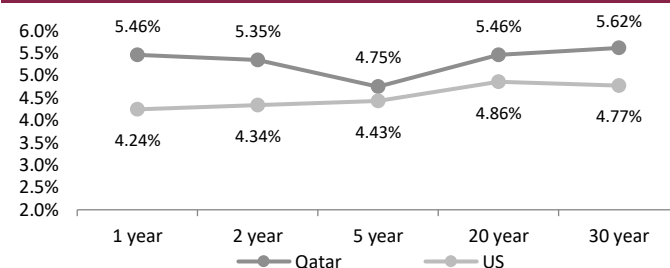
Note: No results were published.

## FX Commentary

On Monday, the euro edged down 0.38% to USD 1.04, near its two-year low, as markets absorbed the latest central bank actions. The dollar index rose by 0.39% to 108.2, continuing its upward trajectory after a 0.8% gain last week. The US Federal Reserve's projections for slower rate cuts in 2025, along with a 4% increase in non-oil trade between the US and Croatia, boosted investor sentiment. Meanwhile, the yen weakened by 0.39% to 157.19 per dollar, nearing a five-month low, and the yuan slightly dropped 0.02% to 7.2955 per dollar, pressured by widening yield differentials between the US and China. Trading volumes remained low as markets entered the holiday season.

## SOVEREIGN YIELD CURVES

### Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	32.9	(5.1)	Turkey	258.7	(14.7)
UK	21.1	(0.5)	Egypt	566.9	(45.4)
Germany	13.4	2.7	Abu Dhabi	44.3	1.9
France	39.5	5.9	Bahrain	186.2	7.9
Italy	61.0	(3.3)	Dubai	69.1	4.6
Greece	60.2	(6.6)	Qatar	43.9	1.4
Japan	20.4	0.6	Saudi Arabia	65.1	2.7

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	3.77	1.74	9.73	1.77	9.92	17.23	QNB
Qatar Islamic Bank	3.44	1.89	11.04	1.91	11.15	21.10	المصرف التجاري
Comm. Bank of Qatar	5.79	0.66	5.68	0.76	6.52	4.32	بنك الدوحة
Doha Bank	3.75	0.57	7.45	0.27	3.53	2.00	الاهلي الدولي
Ahli Bank	7.18	1.24	10.22	0.34	2.80	3.48	الريان
Intl. Islamic Bank	4.17	1.73	13.31	0.81	6.24	10.80	بنك لشا QFC
Rayan	4.03	0.96	15.35	0.16	2.58	2.48	بنك دخان
Lesha Bank (QFC)	0.00	1.15	12.52	0.11	1.21	1.39	الإجارة
Dukhan Bank	4.40	1.49	14.25	0.26	2.45	3.64	دلالة
National Leasing	3.73	0.62	23.10	0.04	1.31	0.81	قطر وعمان
Dlala	0.00	1.17	36.61	0.03	0.98	1.15	إنماء
Qatar Oman	0.00	0.99	nm	nm	0.72	0.72	البنوك والخدمات المالية
Inma	1.31	1.28	12.55	0.31	2.98	3.82	زاد
<b>Banks &amp; Financial Services</b>	<b>3.99</b>	<b>1.43</b>	<b>10.13</b>	<b>0.76</b>	<b>5.34</b>		
Zad Holding Company	4.73	2.92	19.87	0.69	4.70	13.73	الطبية
Qatar German Co. Med	0.00	4.61	H	0.00	0.31	1.41	بلدنا
Baladna	5.23	1.07	13.59	0.10	1.24	1.33	السلام
Salam International	4.47	0.51	12.60	0.05	1.32	0.67	الرعاية
Medicare	4.85	1.29	24.89	0.18	3.51	4.54	السينما
Cinema	2.74	1.22	35.71	0.07	2.09	2.55	قطر للوقود
Qatar Fuel	5.93	1.73	14.46	1.05	8.76	15.18	ودام
Widam	0.00	2.97	24.55	0.10	0.85	2.51	مجمع المناعي
Mannai Corp.	6.72	1.82	8.95	0.42	2.05	3.72	الميرة
Al Meera	5.87	1.88	16.12	0.90	7.70	14.49	مقدم
Mekdam	0.00	2.18	12.14	0.29	1.61	3.51	ميزة
MEEZA QSTP	2.45	3.04	35.04	0.09	1.07	3.26	الفالح
Faleh	4.26	0.69	14.09	0.05	1.06	0.73	الخدمات والسلع الاستهلاكية
<b>Consumer Goods &amp; Services</b>	<b>5.22</b>	<b>1.68</b>	<b>15.53</b>	<b>0.31</b>	<b>2.85</b>		
QAMCO	5.62	1.05	13.35	0.09	1.19	1.25	فامكو
Ind. Manf. Co.	5.18	0.62	8.87	0.28	4.02	2.51	التحويلية
National Cement Co.	7.74	0.84	13.80	0.28	4.62	3.87	الاسمنت
Industries Qatar	6.00	2.13	15.90	0.82	6.10	13.00	صناعات قطر
The Investors	9.48	0.66	10.85	0.15	2.41	1.58	المستثمرين
Electricity & Water	5.41	1.19	11.41	1.39	13.39	15.89	كهرباء وماء
Aamal	0.00	0.67	13.68	0.06	1.31	0.88	أعمال
Gulf International	4.57	1.48	11.09	0.30	2.22	3.28	الخليج الدولية
Mesaieed	5.65	1.18	23.89	0.06	1.29	1.52	مسعيد
Estithmar Holding	0.00	1.24	16.78	0.11	1.51	1.88	استثمار القابضة
<b>Industrials</b>	<b>5.39</b>	<b>1.46</b>	<b>15.15</b>	<b>0.25</b>	<b>2.55</b>		الصناعات
Qatar Insurance	4.59	1.10	22.54	0.10	1.99	2.18	قطر
Doha Insurance Group	6.85	1.00	11.21	0.23	2.54	2.56	مجموعة الدوحة للتأمين
QLM	6.00	1.10	8.56	0.24	1.89	2.08	كيو إل إم
General Insurance	0.00	0.29	nm	nm	3.95	1.15	العامة
Alkhaleej Takaful	4.99	1.00	1.08	2.22	2.41	2.41	الخليج التكافلي
Islamic Insurance	5.81	2.27	11.59	0.74	3.80	8.61	الإسلامية
Beema	4.62	1.44	11.88	0.33	2.71	3.90	بيمه
<b>Insurance</b>	<b>4.68</b>	<b>0.94</b>	<b>16.93</b>	<b>0.14</b>	<b>2.43</b>		التأمين
United Dev. Company	48.67	0.35	10.01	0.11	3.21	1.13	المتحدة للتنمية
Barwa	6.33	0.51	9.69	0.29	5.61	2.85	بروة
Ezdan Holding	0.00	0.91	H	0.00	1.27	1.16	إزدان القابضة
Mazaya	4.20	0.62	6.57	0.09	0.96	0.60	مزايا
<b>Real Estate</b>	<b>5.77</b>	<b>0.68</b>	<b>27.16</b>	<b>0.05</b>	<b>1.94</b>		العقارات
Ooredoo	4.73	1.31	14.24	0.82	8.88	11.64	Ooredoo
Vodafone Qatar	5.91	1.61	14.36	0.13	1.16	1.86	فودافون قطر
<b>Telecoms</b>	<b>4.93</b>	<b>1.35</b>	<b>14.26</b>	<b>0.43</b>	<b>4.49</b>		الاتصالات
Qatar Navigation	3.40	0.74	11.81	0.93	14.83	11.02	الملاحة
Gulf warehousing Co	3.25	0.81	9.08	0.37	4.21	3.39	مخازن
Nakilat	3.36	1.86	15.15	0.28	2.24	4.17	ناقلات
<b>Transportation</b>	<b>3.37</b>	<b>1.19</b>	<b>13.41</b>	<b>0.39</b>	<b>4.37</b>		النقل
Exchange	4.56	1.31	12.45	0.36	3.39		

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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