

October 24, 2024

## GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
<b>Global</b>					
S&P 500	5,797.4	(53.8)	(0.9)	0.6	21.5
Dow Jones Ind. Average	42,515.0	(409.9)	(1.0)	0.4	12.8
Nasdaq 100	20,067.0	(316.7)	(1.6)	0.0	19.3
FTSE 100	8,258.6	(47.9)	(0.6)	0.3	6.8
DAX 30	19,377.6	(44.3)	(0.2)	0.3	15.7
CAC 40	7,497.5	(37.6)	(0.5)	(1.8)	(0.6)
BIST 100	8,714.7	(123.9)	(1.4)	(9.8)	16.7
Nikkei	38,104.9	(307.1)	(0.8)	0.5	13.9
Hang Seng	20,760.2	261.2	1.3	(1.8)	21.8
Shanghai Composite	3,302.8	16.9	0.5	(1.0)	11.0
BSE Sensex	80,082.0	(138.7)	(0.2)	(5.0)	10.9
<b>GCC</b>					
QE Index	10,415.3	(157.9)	(1.5)	(1.9)	(3.8)
Saudi Arabia (TASI)	11,901.8	(55.2)	(0.5)	(2.7)	(0.5)
UAE (ADX)	9,204.8	(41.5)	(0.4)	(2.3)	(3.9)
UAE (DFM)	4,464.2	(3.2)	(0.1)	(0.9)	10.0
Kuwait (KSE)	6,982.7	(31.2)	(0.4)	(2.2)	2.4
Oman (MSM)	4,806.5	10.4	0.2	2.0	6.5
Bahrain (BAX)	1,990.3	0.1	0.0	(1.1)	1.0
MSCI GCC	1,039.5	(7.4)	(0.7)	(2.5)	(2.5)
Dow Jones Islamic	7,072.4	(76.6)	(1.1)	(1.1)	16.6
<b>Commodity</b>					
Brent	74.6	(1.1)	(1.4)	4.0	(3.2)
WTI	70.8	(1.0)	(1.4)	4.4	(1.5)
Natural Gas	2.9	0.0	0.2	(0.8)	24.7
Gold Spot	2,729.4	(30.4)	(1.1)	2.6	31.7
Copper	4.3	(0.0)	(1.0)	(4.8)	11.5

Source: S&amp;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	5.62%	11.9
DSM 20	11.8	1.5	6.04%	11.2
Saudi Arabia (TASI)	21.4	4.6	5.83%	16.1
UAE (ADX)	18.8	2.6	2.10%	15.4
UAE (DFM)	11.6	4.7	5.51%	9.7
Kuwait (KSE)	16.3	1.9	5.73%	15.9
Oman (MSM)	9.4	0.9	5.08%	4.8
Bahrain (BAX)	10.1	2.2	4.46%	11.2

Source: Refinitiv Eikon, Bloomberg

## TOP GAINERS &amp; LOSERS

GCC Trading Activity	Close Price	1D Change		Performance		Vol. ('000)	P/E TTM
		Value	%	1Y (%)	1M (%)		
<b>Top Gainers</b>							
QLM Life & Medical Insurance Company	2.1	0.0	2.2%	-2.1%	-0.3%	120	10
Qatar Fuel Company	15.4	0.2	1.0%	-1.7%	-3.6%	781	15
Qatar Islamic Insurance Group	8.3	0.1	0.7%	-11.9%	-1.1%	225	8
MEEZA QSTP LLC (Public)	3.2	0.0	0.7%	13.1%	1.5%	789	34
Qatar National Cement Company	3.7	0.0	0.2%	12.2%	3.0%	238	13
<b>Top Losers</b>							
Qatar General Insurance & Reinsurance Company	1.3	(0.1)	-6.7%	10.8%	-16.9%	193	NM
Ezdan Holding Group	0.9	(0.1)	-6.4%	1.9%	-3.1%	15,275	207
Widam Food Company	2.5	(0.1)	-5.3%	3.9%	-2.3%	406	85
Salam International Investment Limited	0.7	(0.0)	-3.4%	-16.4%	-1.6%	6,750	12
Qatari German Company for Medical Devices	1.5	(0.0)	-3.2%	-0.5%	3.8%	12,537	270

Source: S&amp;P Capital IQ

## MARKET COMMENTARY

## Global

Global stocks closed in red on Wednesday. US stocks declined around 1%, weighed down by another rise in US Treasury bond yields and weakness in McDonald's and Starbucks following negative news. The S&P 500 fell by 53.8 points (0.9%) to close at 5,797.4, while the Dow Jones Industrial Average dropped by 409.9 points (1.0%) to finish at 42,515.0. The Nasdaq 100 declined by 316.7 points (1.6%) to close at 20,067.0. In Europe, the FTSE 100 fell by 47.9 points (0.6%) to close at 8,258.6, while Germany's DAX 30 dropped by 44.3 points (0.2%) to 19,377.6. France's CAC 40 declined by 37.6 points (0.5%) to close at 7,497.5, while Turkey's BIST 100 fell by 123.9 points (1.4%) to 8,714.7. In Asia, Japan's Nikkei declined by 307.1 points (0.8%) to close at 38,104.9, and Hong Kong's Hang Seng rose by 261.2 points (1.3%) to 20,760.2. The Shanghai Composite rose by 16.9 points (0.5%) to 3,302.8, while India's BSE Sensex dropped by 138.7 points (0.2%) to close at 80,082.0. Oil losses by 1.4% with Brent crude closing at USD 74.6 per barrel and US WTI crude settling at USD 70.8.

## GCC

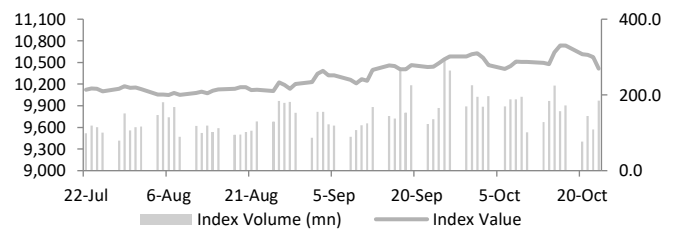
In the Gulf region, Saudi Arabia's TASI index fell by 55.2 points (0.5%) to 11,901.8. The UAE's ADX index dropped by 41.5 points (0.4%) to 9,204.8, while Dubai's DFM index fell by 3.2 points (0.1%) to 4,464.2. Kuwait's KSE index declined by 31.2 points (0.4%) to 6,982.7. Oman's MSM index rose by 10.4 points (0.2%) to 4,806.5, and Bahrain's BAX index increased by 0.1 points (0.0%) to close at 1,990.3.

## Qatar

Qatar's benchmark further closed negative at 10,415.3. The Banks & Financial Services sector fell by 2.49% to 4,586.6. The Consumer Goods & Services sector edged up by 0.01% to 7,736.2, while the Industrials sector decreased by 0.64% to 4,275.5. The Insurance sector saw a decline of 0.62% to 2,377.4, and the Real Estate sector dropped by 1.62%, closing at 1,574.7. The Telecoms sector fell by 0.84%, closing at 1,765.9, while the Transportation sector dropped by 0.79% to 5,260.5.

The top performer includes QLM Life & Medical Insurance Company and Qatar Fuel Company while Qatar General Insurance & Reinsurance Company and Ezdan Holding Group were among the top losers. Trading saw a volume of 178.6 mn shares exchanged in 14,578 transactions, totalling QAR 435.1 mn in value with market cap of QAR 611.4 bn.

## Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,586.6	-2.49%
Consumer Goods & Services	7,736.2	0.01%
Industrials	4,275.5	-0.64%
Insurance	2,377.4	-0.62%
Real Estate	1,574.7	-1.62%
Telecoms	1,765.9	-0.84%
Transportation	5,260.5	-0.79%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	34.1	27.4
Qatari Institutions	36.4	24.1
<b>Qatari - Total</b>	<b>70.5</b>	<b>51.5</b>
Foreign Individuals	14.4	14.2
Foreign Institutions	15.1	34.2
<b>Foreign - Total</b>	<b>29.5</b>	<b>48.5</b>

Source: Qatar Stock Exchange

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#### KEY NEWS OF QATAR

##### ▶ QNB Group again honoured as 'Sustainability Leader in the Middle East' by Forbes

QNB Group has been recognized for the second consecutive year as a "Sustainability Leader in the Middle East" by Forbes, honoring its Group CEO, Abdulla Mubarak al-Khalifa, for the bank's sustainability initiatives. As the only Qatari bank in this ranking, QNB's commitment to environmental, social, and governance (ESG) standards is demonstrated through its USD 9 bn sustainable finance portfolio, including green and social transactions, and the issuance of USD 1.1 bn in sustainable bonds. The bank has also played a key role in Qatar's first USD 2.5 bn green bond issuance, achieving a 48% reduction in its greenhouse gas emissions since 2017. With a strong presence in 28 countries, QNB remains a leading financial institution in the Middle East and Africa.

##### ▶ Qatar Chamber hosts workshop on agricultural efficiency

Qatar Chamber recently hosted a workshop on boosting agricultural productivity and profitability, where findings from a collaborative research on food security between Qatar University and the University of Western Sydney were unveiled. The research focused on improving vegetable crop production, including cucumber, tomato, capsicum, and eggplant, while reducing water and nitrogen fertiliser use by up to 75%, enhancing sustainability. The study used the AquaCrop model to optimize planting times and resource management, aiming to support smallholder farmers and improve crop quality and shelf life. The workshop highlighted the importance of these findings for advancing Qatar's agriculture sector and achieving food security in line with Qatar National Vision 2030.

##### ▶ Qatar to host WSJ Tech Live for 5 yrs

Qatar will host the prestigious WSJ Tech Live conference annually for five years, starting in 2025, marking the first time the event will be held in the Middle East. Announced by Sheikh Jassim bin Mansour bin Jabor al-Thani of Qatar's Government Communications Office and Almar Latour, CEO of Dow Jones, the exclusive, invitation-only conference will gather over 200 top tech leaders, investors, and startups. This aligns with Qatar's goal to become a global technology hub, as outlined in its National Development Strategy and Qatar National Vision 2030. Hosting WSJ Tech Live will attract international investment, foster innovation, and strengthen Qatar's position as a leader in global tech and innovation.

#### KEY NEWS OF SAUDI ARABIA

##### ▶ Saudi Arabia surpasses FDI targets with USD 26 bn inflows in 2023

In 2023, Saudi Arabia's foreign direct investment (FDI) inflows reached SAR 96 bn (USD 25.6 bn), marking a 50% increase from the previous year, excluding a 2022 Aramco deal. This growth, driven by reforms under Vision 2030 to diversify the economy, exceeded the National Investment Strategy target by 16%. Key sectors attracting FDI included manufacturing, finance, and construction, with Riyadh leading in inflows. The UAE, France, the UK, and the Netherlands were top contributors, reflecting the Kingdom's appeal as a global investment hub. Major initiatives, including localization efforts and infrastructure developments, further enhanced Saudi Arabia's FDI attractiveness, especially in regions like the Eastern Province and Madinah.

##### ▶ Saudi hotel spending rises 8.5% despite overall drop in POS transactions: SAMA

During the week of Oct. 13-19, 2023, hotel spending in Saudi Arabia surged by 8.5% to SAR 293.8 mn (USD 78.2 mn), despite a broader decline in point-of-sale (POS) transactions across most sectors. Overall, POS transactions dropped by 7.5% to SAR 11.3 bn, following a previous increase in early October. The education sector saw the steepest decline in spending, down 25.3% to SAR 94.1 mn, while telecommunications and public utilities fell by 14.7% and 12.4%, respectively. The construction and building materials sector experienced the smallest drop, decreasing by 4.1% to SAR 331.2 mn. Restaurant and cafe expenditures dipped 5% to SAR 1.76 bn, and gas station spending dropped 5.7% to SAR 866.4 mn. The food and beverages sector, which led in prior weeks, fell by 8.6% to SAR 1.74 bn, followed by miscellaneous goods and services, which dipped by 8.3% to SAR 1.3 bn. Together, these sectors accounted for 45% of the week's total POS value at SAR 5.1 bn. Riyadh led in POS spending, accounting for 34.7% of the total, despite a 6.9% decrease to SAR 3.9 bn, followed by Jeddah with a 6.8% drop to SAR 1.5 bn, and Dammam with a 6.3% decrease to SAR 587 mn. Hair

experienced the largest spending decline at 10.3%, while Abha and Buraidah also recorded significant dips. Hail also led the drop in transaction numbers for the second consecutive week, with a 7.9% decrease, followed by Tabuk and Madinah.

#### KEY NEWS OF UAE

##### ▶ UAE leads economic growth in region: Deputy CEO of LSE

Charlie Walker, Deputy CEO of the London Stock Exchange (LSE), highlighted the UAE's growing role as an economic powerhouse in the Middle East and North Africa (MENA) region, particularly in the bond issuance market. During his visit to Abu Dhabi, Walker noted that the UAE accounts for 39% of total bond issuances in the region, having completed 37 bond issues worth USD 18.51 bn in 2023. This success is attributed to the UAE's strategic government policies and collaboration with global platforms like the LSE, which facilitates access to international capital markets. Walker emphasized the UAE's ability to finance critical projects in sectors like renewable energy and infrastructure, with Masdar raising USD 1 bn through green bonds as part of the country's commitment to sustainability. He also highlighted the strategic partnership between the London Stock Exchange Group (LSEG) and the Abu Dhabi Securities Exchange (ADX), including the launch of the FTSE ADX ESG Index, which promotes responsible investment practices. The growing demand for sustainable financial instruments such as Sukuk and green bonds reflects the UAE's aspirations to become a global hub for sustainable investment, with Sukuk issuances in the Middle East reaching USD 80 bn in 2023.

#### OTHER REGIONAL AND GLOBAL NEWS

##### ▶ Oil prices slip on rising US crude inventories

Oil prices dipped on Wednesday after US crude inventories rose more than expected, with Brent crude down 0.4% to USD 75.73 a barrel and West Texas Intermediate down 0.5% to USD 71.42. This followed two days of price gains, as market volatility made maintaining positions challenging. US crude stocks increased by 1.64 mn barrels, far exceeding the anticipated 300,000-barrel rise, while gasoline and distillate stocks fell. In the Middle East, ongoing Israeli attacks on Gaza and Lebanon, and diplomatic efforts for humanitarian aid, kept geopolitical tensions high. Despite this, oil found some support from signs of recovering demand in China and Goldman Sachs' forecast of oil averaging USD76 per barrel by 2025 due to moderate surplus and OPEC+ spare capacity.

##### ▶ Gold glitters as US election nerves grow, stocks wilt

Gold prices hit record highs, defying a strengthening dollar, while global stocks edged lower as investors grew cautious ahead of the upcoming US election. Market sentiment shifted, with traders now expecting a smaller rate cut from the Federal Reserve due to continued economic growth. US Treasuries sold off, driving yields to three-month highs and pushing the dollar to multi-month peaks against currencies like the yen and euro. Stocks dipped slightly but remained near record levels, with investors focusing on economic resilience and corporate earnings. Meanwhile, oil prices fell on higher US inventories and geopolitical tensions in the Middle East. Investors are bracing for potential market volatility ahead of the election, where Donald Trump's chances of winning have recently improved.

##### ▶ Indian state signs USD 35 bn renewable energy deal with UAE

Rajasthan, India's largest state by area, has signed a USD 35 bn investment agreement with the UAE to develop a massive 60 GW solar, wind, and hybrid energy project in the state's western desert region, which includes the Thar Desert. The memorandum of understanding was signed by Rajasthan's Principal Secretary of Industries, Ajitabh Sharma, and UAE Minister of Investment, Mohamed Hassan Al-Suwaidi, in Jaipur. The project will utilize advanced technology to meet Rajasthan's growing energy needs, contributing significantly to India's target of 500 GW of renewable energy by 2030, with Rajasthan expected to install 250 GW of solar plants. This partnership is also seen as a catalyst for local economic growth, job creation, and industrial progress. The UAE will appoint a developer to coordinate the project, highlighting the country's commitment to clean energy solutions as part of its broader diversification agenda. The initiative builds on the UAE-India Comprehensive Economic Partnership Agreement, signed in 2022, which has strengthened economic ties, with the UAE emerging as India's largest Middle Eastern investor, contributing USD 3 bn in 2023-24.

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## FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.08	USD/QAR	3.64
USD/JPY	152.83	EUR/QAR	3.93
GBP/USD	1.29	JPY/QAR	0.02
USD/CHF	0.87	GBP/QAR	4.71
USD/CAD	1.39	CHF/QAR	4.20
AUD/USD	0.66	CAD/QAR	2.63
NZD/USD	0.60	AUD/QAR	2.41
USD/INR	84.08	INR/QAR	0.04
USD/TRY	34.30	TRY/QAR	0.11
USD/ZAR	17.85	ZAR/QAR	0.20
USD/BRL	5.71	BRL/QAR	0.64

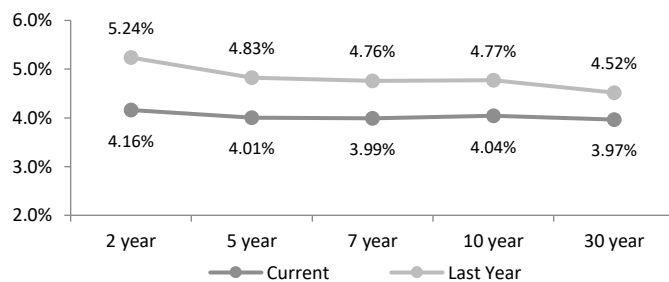
Source: S &amp; P Capital IQ

## INTERBANK OFFERING &amp; 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	3.42	3.29	3.13	3.10	2.62
QIBOR	5.25	5.30	5.33	5.18	4.68
SAIBOR	5.44	5.28	5.45	5.61	5.19
EIBOR	4.70	4.79	4.78	4.42	4.27
BMIBOR	5.55	5.77	6.27	6.02	5.60
KIBOR	2.06	3.50	3.75	3.94	4.31

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 Of Dubai	DFM	CBD	1,454.4	15.93%	778.8	9.67%
Commercial Bank Of Kuwait	BOURSA KUWAIT	CBK	-	-	25.9	-13.38%
Warba Bank	BOURSA KUWAIT	WARBABAN	18.6	10.71%	5.5	34.15%
Zad Holding Co	QSE	ZHCD	-	-	42.4	1.92%
Qatar Navigation	QSE	QNNS	697.2	-2.71%	290.5	30.80%
Ezdan Holding Group	QSE	ERES	-	-	27.7	-52.49%
Yanbu Cement Company	SE	YCC	199.9	5.72%	31.1	100.13%
Bank Albilad	SE	ALBI	1,446.3	8.27%	702.7	14.04%

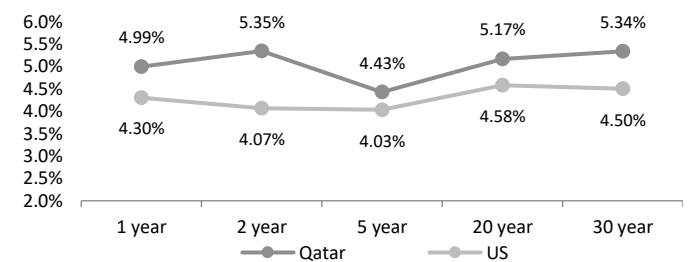
Note: Results were published on 23<sup>rd</sup> October 2024, all the numbers are in local currency.

## FX Commentary

On Wednesday, the dollar rose above 152 yen for the first time since late July, buoyed by expectations that the Federal Reserve won't hasten rate cuts and concerns over a potential Trump election victory. The dollar was up 1.1% against the yen, with similar gains against the euro and pound. The yen's weakness is attributed to rising US yields and political uncertainties ahead of Japan's general election on October 27, which could lead to a minority coalition government. Meanwhile, Rwanda faces a dollar scarcity amid a depreciating franc and an increasing trade deficit, forcing importers to rely on a black market for currency. In the UK, the pound dipped slightly against the dollar, awaiting comments from Bank of England Governor Andrew Bailey, with markets anticipating rate cuts due to weak inflation data.

## SOVEREIGN YIELD CURVES

## Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	44.0	8.8	Turkey	274.4	17.6
UK	18.3	(4.0)	Egypt	630.5	31.0
Germany	9.5	0.7	Abu Dhabi	45.8	8.6
France	32.6	4.0	Bahrain	189.1	18.4
Italy	57.4	(5.4)	Dubai	63.8	0.7
Greece	60.1	(2.8)	Qatar	44.8	8.0
Japan	19.5	(0.3)	Saudi Arabia	66.3	13.5

Source: S&amp;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	3.79	1.78	9.86	1.74	9.62	17.16	QNB
Qatar Islamic Bank	3.59	1.86	10.82	1.87	10.88	20.21	المصرف التجاري
Comm. Bank of Qatar	6.04	0.67	5.19	0.80	6.23	4.14	بنك الدوحة
Doha Bank	4.32	0.51	6.64	0.26	3.43	1.74	الاهلي الدولي
Ahli Bank	6.74	1.37	11.01	0.34	2.70	3.71	الريان
Intl. Islamic Bank	4.32	2.15	13.08	0.80	4.83	10.41	بنك لشا QFC
Rayan	4.28	0.93	14.71	0.16	2.52	2.34	بنك دخان
Lesha Bank (QFC)	0.00	1.20	14.57	0.09	1.13	1.35	الإجارة
Dukhan Bank	4.32	1.50	14.63	0.25	2.47	3.71	دلالة
National Leasing	3.97	0.59	22.67	0.03	1.29	0.76	قطر وعمان
Dlala	0.00	1.27	H	0.00	0.96	1.22	إنماء
Qatar Oman	0.00	1.04	nm	nm	0.70	0.73	البنوك والخدمات المالية
Inma	1.22	1.42	14.42	0.28	2.88	4.09	زاد
<b>Banks &amp; Financial Services</b>	<b>4.06</b>	<b>1.46</b>	<b>10.07</b>	<b>0.75</b>	<b>5.15</b>		
Zad Holding Company	4.82	3.03	19.56	0.69	4.45	13.50	الطبية
Qatar German Co. Med	0.00	4.65	H	0.01	0.32	1.49	بلدنا
Baladna	5.23	1.09	H	0.01	1.22	1.33	السلام
Salam International	4.54	0.51	11.85	0.06	1.29	0.66	الرعاية
Medicare	5.01	1.29	30.41	0.14	3.40	4.39	السينما
Cinema	2.63	1.32	39.63	0.07	2.02	2.66	قطر للوقود
Qatar Fuel	5.83	1.75	14.96	1.03	8.82	15.43	ودام
Widam	0.00	2.76	84.69	0.03	0.89	2.46	مجمع المناعي
Mannai Corp.	6.54	1.86	8.75	0.44	2.06	3.82	الميرة
Al Meera	5.81	1.95	16.43	0.89	7.51	14.63	مقدم
Mekdam	0.00	24.12	12.77	0.28	0.15	3.60	ميزة
MEEZA QSTP	2.51	2.97	34.25	0.09	1.07	3.19	الفالج
Faleh	3.86	0.76	15.55	0.05	1.06	0.81	الخدمات والسلع الاستهلاكية
<b>Consumer Goods &amp; Services</b>	<b>5.19</b>	<b>1.72</b>	<b>17.32</b>	<b>0.28</b>	<b>2.80</b>		
QAMCO	5.57	1.06	15.82	0.08	1.18	1.26	فامكو
Ind. Manf. Co.	5.16	0.64	8.84	0.29	3.94	2.52	التحويلية
National Cement Co.	8.10	0.82	12.99	0.29	4.53	3.70	الاسمنت
Industries Qatar	5.77	2.18	16.48	0.82	6.21	13.52	صناعات قطر
The Investors	10.56	0.59	11.35	0.13	2.39	1.42	المستثمرين
Electricity & Water	5.46	1.17	11.85	1.33	13.52	15.75	كهرباء وماء
Aamal	0.00	0.65	13.60	0.06	1.29	0.84	أعمال
Gulf International	4.92	1.44	12.14	0.25	2.12	3.05	الخليج الدولية
Mesaieed	5.46	1.21	22.06	0.07	1.31	1.57	مسعيد
Estithmar Holding	0.00	1.15	15.67	0.11	1.48	1.70	استثمار القابضة
<b>Industrials</b>	<b>5.31</b>	<b>1.48</b>	<b>15.63</b>	<b>0.24</b>	<b>2.56</b>		الصناعات
Qatar Insurance	4.65	11.29	nm	nm	0.19	2.15	قطر
Doha Insurance Group	7.03	1.03	9.46	0.26	2.41	2.49	مجموعة الدوحة للتأمين
QLM	6.02	1.15	9.25	0.23	1.80	2.08	كيو إل إم
General Insurance	0.00	0.34	nm	nm	3.89	1.32	العامة
Alkhaleej Takaful	5.39	0.96	11.37	0.20	2.33	2.23	الخليج التكافلي
Islamic Insurance	6.01	2.34	10.76	0.77	3.56	8.32	الإسلامية
Beema	4.34	1.62	12.95	0.32	2.56	4.15	بيمه
<b>Insurance</b>	<b>4.69</b>	<b>1.71</b>	<b>nm</b>	<b>nm</b>	<b>1.34</b>		التأمين
United Dev. Company	4.96	0.35	11.36	0.10	3.18	1.11	المتحدة للتنمية
Barwa	6.38	0.51	9.60	0.29	5.57	2.82	بروة
Ezdan Holding	0.00	0.70	H	0.00	1.27	0.89	إزدان القابضة
Mazaya	4.20	0.63	nm	nm	0.95	0.60	مزايا
<b>Real Estate</b>	<b>2.35</b>	<b>0.58</b>	<b>25.45</b>	<b>0.04</b>	<b>1.93</b>		العقارات
Ooredoo	4.87	1.36	14.85	0.76	8.31	11.30	Ooredoo
Vodafone Qatar	6.05	1.62	14.34	0.13	1.13	1.82	فودافون قطر
<b>Telecoms</b>	<b>5.07</b>	<b>1.40</b>	<b>14.76</b>	<b>0.40</b>	<b>4.22</b>		الاتصالات
Qatar Navigation	3.41	0.75	12.58	0.87	14.63	11.00	الملاحة
Gulf warehousing Co	3.28	0.81	8.74	0.38	4.13	3.36	مخازن
Nakilat	3.26	1.93	15.91	0.27	2.23	4.29	ناقلات
<b>Transportation</b>	<b>3.31</b>	<b>1.22</b>	<b>14.10</b>	<b>0.37</b>	<b>4.32</b>		النقل
Exchange	4.35	1.33	12.91	0.34	3.27		

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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