

## GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
<b>Global</b>					
S&P 500	6,040.0	66.0	1.1	0.1	26.6
Dow Jones Ind. Average	43,297.0	390.1	0.9	(3.6)	14.9
Nasdaq 100	21,797.7	294.5	1.4	4.1	29.5
FTSE 100	8,137.0	34.3	0.4	(1.8)	5.2
DAX 30	19,848.8	0.0	0.0	1.1	18.5
CAC 40	7,282.7	10.4	0.1	0.7	(3.5)
BIST 100	9,672.8	46.2	0.5	0.2	29.5
Nikkei	39,036.9	(124.5)	(0.3)	2.2	16.7
Hang Seng	20,098.3	215.2	1.1	3.5	17.9
Shanghai Composite	3,393.5	42.3	1.3	2.0	14.1
BSE Sensex	78,452.3	(87.9)	(0.1)	(1.7)	8.6
<b>GCC</b>					
QE Index	10,531.6	(5.7)	(0.1)	1.1	(2.8)
Saudi Arabia (TASI)	11,914.0	(34.8)	(0.3)	2.3	(0.4)
UAE (ADX)	9,435.2	33.2	0.4	2.2	(1.5)
UAE (DFM)	5,080.4	24.0	0.5	4.8	25.1
Kuwait (KSE)	7,329.4	39.1	0.5	1.2	7.5
Oman (MSM)	4,485.5	(7.3)	(0.2)	(1.7)	(0.6)
Bahrain (BAX)	1,987.6	(0.6)	(0.0)	(2.2)	0.8
MSCI GCC	1,072.4	0.5	0.0	3.0	0.6
Dow Jones Islamic	7,255.3	62.9	0.9	0.9	19.6
<b>Commodity</b>					
Brent	73.2	0.9	1.2	1.9	(5.0)
WTI	69.6	0.8	1.2	2.4	(3.1)
Natural Gas	3.5	0.2	4.7	4.2	50.6
Gold Spot	2,635.5	7.3	0.3	(1.7)	27.2
Copper	4.1	0.0	0.7	(0.5)	4.4

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	5.52%	12.7
DSM 20	11.5	1.5	6.01%	11.1
Saudi Arabia (TASI)	21.5	4.7	5.75%	14.6
UAE (ADX)	18.9	2.5	2.14%	14.5
UAE (DFM)	12.2	7.4	4.84%	12.9
Kuwait (KSE)	17.8	1.9	3.68%	22.0
Oman (MSM)	9.5	0.9	5.61%	4.3
Bahrain (BAX)	10.7	1.6	4.56%	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 Warehousing Company	3.5	0.1	2.0%	20.9%	9.6%	2,565	10
QLM Life & Medical Insurance Company	2.1	0.0	1.9%	-4.2%	2.0%	17	10
Estithmar Holding	1.9	0.0	1.8%	10.4%	8.1%	10,778	17
Gulf International Services	3.3	0.1	1.7%	-14.3%	-1.8%	11,634	11
Dukhan Bank	3.7	0.1	1.5%	9.5%	2.8%	3,532	15
<b>Top Losers</b>							
Qatar Gas Transport Company Limited	4.1	(0.1)	-1.7%	-6.7%	-5.1%	8,763	14
Ezdan Holding Group	1.1	(0.0)	-1.4%	-7.5%	1.3%	11,231	NM
Qatar National Cement Company	3.8	(0.0)	-1.2%	9.8%	1.1%	294	14
Qatar International Islamic Bank	10.7	(0.1)	-1.1%	-2.9%	3.8%	302	14
Qatar Navigation	10.9	(0.1)	-1.0%	-2.6%	3.3%	795	12

Source: S&P Capital IQ

## MARKET COMMENTARY

### Global

Global stocks edged higher on Tuesday, driven by a tech rally on Wall Street, though gains were modest due to thin Christmas Eve trading. US stock futures closed higher on Tuesday. The S&P 500 closed at 6,040.0, rising by 66.0 points (1.1%), while the Dow Jones Industrial Average gained 390.1 points (0.9%) to end at 43,297.0. The Nasdaq 100 climbed by 294.5 points (1.4%), closing at 21,797.7. In Europe, the FTSE 100 rose by 34.3 points (0.4%) to finish at 8,137.0, while Germany's DAX 30 remained unchanged at 19,848.8. France's CAC 40 gained 10.4 points (0.1%) to end at 7,282.7, and Turkey's BIST 100 increased by 46.2 points (0.5%), finishing at 9,672.8. In Asia, Japan's Nikkei dropped 124.5 points (-0.3%) to 39,036.9, while Hong Kong's Hang Seng surged 215.2 points (1.1%) to close at 20,098.3. The Shanghai Composite rose by 42.3 points (1.3%) to end at 3,393.5, and India's BSE Sensex declined by 87.9 points (-0.1%) to close at 78,452.3. Oil gains 1.2% with Brent crude closing at USD 73.2 per barrel and US WTI crude settling at USD 69.6.

### GCC

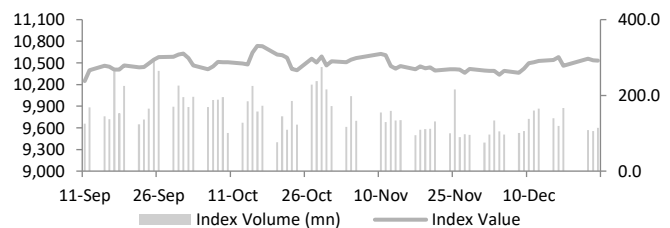
Saudi Arabia's TASI index fell by 34.8 points (-0.3%) to close at 11,914.0. The UAE's ADX index rose by 33.2 points (0.4%) to finish at 9,435.2, while the DFM index gained 24.0 points (0.5%) to close at 5,080.4. Kuwait's KSE index increased by 39.1 points (0.5%) to settle at 7,329.4. Oman's MSM index declined by 7.3 points (-0.2%) to finish at 4,485.5, while Bahrain's BAX index slipped marginally by 0.6 points (-0.0%) to close at 1,987.6.

### Qatar

Qatar's market closed negative at 10531.6 on Tuesday. The Banks & Financial Services sector increased by 0.28%, closing at 4,724.2. The Consumer Goods & Services sector declined by 0.11%, finishing at 7,689.3. The Industrials sector edged up by 0.08%, closing at 4,221.4. The Insurance sector fell slightly by 0.10%, ending at 2,387.9. The Real Estate sector dropped by 0.41%, closing at 1,639.2. The Telecoms sector declined by 0.75%, finishing at 1,802.5, while the Transportation sector recorded a significant decrease of 1.26%, closing at 5,120.8.

The top performer includes Gulf Warehousing Company and QLM Life & Medical Insurance Company while Qatar Gas Transport Company Limited and Ezdan Holding Group were among the top losers. Trading saw a volume of 113.3 mn shares exchanged in 9,680 transactions, totalling QAR 338.2 mn in value with market cap of QAR 622.0 bn.

### Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,724.2	0.28%
Consumer Goods & Services	7,689.3	-0.11%
Industrials	4,221.4	0.08%
Insurance	2,387.9	-0.10%
Real Estate	1,639.2	-0.41%
Telecoms	1,802.5	-0.75%
Transportation	5,120.8	-1.26%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	27.5	23.7
Qatari Institutions	29.8	32.0
<b>Qatari - Total</b>	<b>57.3</b>	<b>55.7</b>
Foreign Individuals	14.1	11.3
Foreign Institutions	28.7	33.0
<b>Foreign - Total</b>	<b>42.7</b>	<b>44.3</b>

Source: Qatar Stock Exchange

December 25, 2024

#### KEY NEWS OF QATAR

##### ▶ Ooredoo announces updates to its governance system, board charter

Ooredoo announced updates to its governance framework and Board Charter to enhance transparency, accountability, and compliance with global best practices. Aligned with Qatar Financial Markets Authority (QFMA) directives and international regulations, the revisions underscore Ooredoo's commitment to stakeholder rights, integrity, and sound governance. The updates include adding Environmental, Social, and Corporate Governance (ESG) responsibilities to a Board committee, reinforcing sustainable practices and risk management. Group CEO Aziz Aluthman Fakhroo and Group Chief Legal Officer Hilal bin Mohammed al-Khulaifi highlighted the initiative's role in strengthening credibility, competitiveness, and aligning with international standards to support Ooredoo's growth and governance excellence.

##### ▶ Qatar prioritises humanitarian aid to Syria: Mofa spokesman

Dr. Majid bin Mohammed al-Ansari, Adviser to the Qatari Prime Minister and Foreign Ministry Spokesperson, emphasized Qatar's humanitarian focus in Syria, operating an air bridge to deliver aid and urging the lifting of international sanctions to facilitate assistance. During a visit to Damascus led by HE Dr. Mohammed bin Abdulaziz bin Saleh al-Khulaifi, Qatar discussed Syria's foremost needs and pledged unwavering support. The symbolic landing of a Qatar Airways plane in Damascus highlights Qatar's commitment to recommissioning the airport for future flights. On Gaza, Dr. al-Ansari reported ongoing ceasefire negotiations in Doha and Cairo, coordinated with Egypt and the US, amid a worsening humanitarian crisis. He called for serious engagement in mediation efforts to avoid actions that could derail progress.

##### ▶ Vodafone Qatar announces launch of all-new brovi 5G Mobile WiFi Pro 5

Vodafone Qatar has launched the brovi 5G Mobile Wi-Fi Pro 5, a next-generation mobile Wi-Fi device combining advanced 5G and Wi-Fi 6 Plus technology for exceptional connectivity. With peak download speeds of up to 3.6 Gbps and upload speeds of 500 Mbps, the lightweight device supports HD streaming, 4K downloads, and ultra-smooth gaming, enhanced by Game Turbo 2.0 technology for optimal performance in over 40 popular games. Equipped with an OLED touchscreen and the AI Life app, it offers intuitive control, parental settings, and advanced security. Supporting multiple simultaneous connections and up to 10 hours of use, the device is ideal for remote work and on-the-go connectivity. The brovi 5G MiFi Pro 5 is available online and at several Vodafone retail stores across Qatar.

#### KEY NEWS OF SAUDI ARABIA

##### ▶ Aramco secures prime ratings for USD 10 bn commercial paper program from Moody's and Fitch

Saudi Aramco's financial strength has been reaffirmed by Moody's and Fitch Ratings, which assigned high ratings to its newly established USD 10 bn US Commercial Paper Program. Moody's awarded a Prime-1 short-term issuer rating and reaffirmed an Aa3 long-term issuer rating with a stable outlook, citing Aramco's strong liquidity, operational cash flow, and ability to meet obligations. Fitch assigned an F1+ short-term rating, underscoring the company's robust financial policies, low production costs, and strong pre-dividend free cash flow. Aramco's program allows the issuance of short-term notes with maturities of up to 270 days, intended to cover receivables or fund projects. With USD 69 bn in cash and expected operational funds of USD 180 bn through March 2026, Aramco is well-positioned to cover USD 16 bn in debt, USD 85 bn in capital expenditures, and USD 140 bn in dividends. Both agencies highlighted Aramco's resilience, large-scale production, vast reserves, and strong downstream integration as key factors contributing to its financial stability, alongside the conservative policies that provide adaptability to oil price cycles and carbon transition risks. They also emphasized the link between Aramco's ratings and Saudi Arabia's sovereign rating, recently upgraded to Aa3 by Moody's, noting that any changes in the Kingdom's rating would directly affect Aramco's standing. In 2024, Aramco's financial performance was demonstrated by its USD 81.2 bn base dividend, supported by strong operating cash flow and the flexibility to adjust dividends according to market conditions.

##### ▶ Saudi, Nigerian ministers hold talks to strengthen economic relations

Saudi Arabia and Nigeria held high-level discussions to address financial and economic developments, focusing on regional and global challenges and opportunities for collaboration. The meeting, led by Saudi Finance Minister Mohammed Al-Jadaan and attended by Nigerian Finance Minister Wale Edu

and Budget and Economic Planning Minister Abubakar Atiku Bagudu, aimed to strengthen economic ties and develop joint strategies for navigating shifting financial landscapes. The talks come amid a significant trade imbalance in 2023, with Nigeria exporting USD 76.29 mn worth of goods to Saudi Arabia while importing USD 1.51 bn from the Kingdom, according to UN COMTRADE data. Both nations explored avenues to enhance trade relations and achieve a more balanced economic partnership.

#### KEY NEWS OF UAE

##### ▶ UAE non-oil sectors push GDP growth to 4% in 2024: CBUAE

The UAE economy is projected to grow by 4% in 2024, driven by strong performance in non-oil sectors such as tourism, transportation, financial services, insurance, construction, real estate, and communications, with non-oil GDP growth forecasted at 4.9%. This growth is attributed to strategic government policies aimed at attracting foreign investment and diversifying the economy. Projections show further acceleration, with growth expected to reach 4.5% in 2025 and 5.5% in 2026. The manufacturing sector, supported by increased foreign direct investment, and the construction sector, benefiting from infrastructure investments, are key contributors. Non-oil trade saw a 10.6% increase in the first half of 2024, highlighting the success of the UAE's diversification efforts. Government revenue grew by 6.9%, with a fiscal surplus of 65.7 bn dirhams. The private sector remained robust, with a strong PMI and rising wages, reflecting sustainable economic growth and strong domestic consumption. The UAE's long-term diversification targets under the "We the UAE 2031" vision aim to double GDP and significantly boost non-oil exports and tourism.

#### OTHER REGIONAL AND GLOBAL NEWS

##### ▶ Oil prices up in thin pre-Christmas trade

Oil prices rose in thin trading ahead of the Christmas holiday, supported by strong US economic data and increased oil demand in India. Brent crude futures climbed 0.45% to USD 72.95 per barrel, while WTI crude rose 0.42% to USD 69.53 per barrel. US economic indicators, such as a surge in capital goods orders and a rebound in new home sales, signaled solid economic footing, bolstering oil demand in the world's top consumer. Analysts expect US crude inventories to have dropped by 2 mn barrels last week, with official data due later. Indian crude oil imports increased by 2.6% in November, driven by rising economic activity. Meanwhile, Middle East peace efforts between Israel and Hamas gained traction but still face significant challenges.

##### ▶ Gold edges higher in holiday trading; Fed outlook in focus

Gold prices edged higher in subdued holiday trading, supported by investor focus on the US Federal Reserve's 2025 rate strategy and potential inflationary pressures under President-elect Donald Trump's upcoming policies. Spot gold rose 0.1% to USD 2,614.66 per ounce, while US gold futures held steady at USD 2,629.00. Gold has surged 27% in 2024, driven by central bank buying, monetary easing, and geopolitical tensions, making it the best-performing year since 2010. Analysts predict gold could reach USD 3,000 in 2025 if inflation rises under Trump's administration. While a benign US inflation reading has tempered rate cut expectations, markets are pricing in a modest 35-basis-point easing for 2025. Other precious metals showed mixed performance, with silver down 0.5%, platinum easing 0.1%, and palladium rising 1.4%.

##### ▶ Japan aims to cut greenhouse gas emissions 60% by 2035 vs 2013 levels

Japan's environment and industry ministries finalized a plan to cut greenhouse gas emissions by 60% from 2013 levels by 2035, exceeding its 2030 target of a 46% reduction but drawing criticism for falling short of IPCC recommendations to limit global warming to 1.5°C. The plan aligns with Japan's goal of achieving net-zero emissions by 2050 and is part of its broader "Green Transformation 2040 vision." Despite calls for more ambitious cuts from climate activists and some officials, the target remains unchanged and will be submitted as Japan's updated Nationally Determined Contribution (NDC) under the Paris Agreement by February, following public consultation. The NDC aims to balance economic growth, energy security, and decarbonization, aligning with global requirements for stronger climate action.

December 25, 2024

## FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.04	USD/QAR	3.64
USD/JPY	157.36	EUR/QAR	3.78
GBP/USD	1.25	JPY/QAR	0.02
USD/CHF	0.90	GBP/QAR	4.56
USD/CAD	1.44	CHF/QAR	4.04
AUD/USD	0.62	CAD/QAR	2.53
NZD/USD	0.56	AUD/QAR	2.27
USD/INR	85.17	INR/QAR	0.04
USD/TRY	35.23	TRY/QAR	0.10
USD/ZAR	18.68	ZAR/QAR	0.19
USD/BRL	6.19	BRL/QAR	0.59

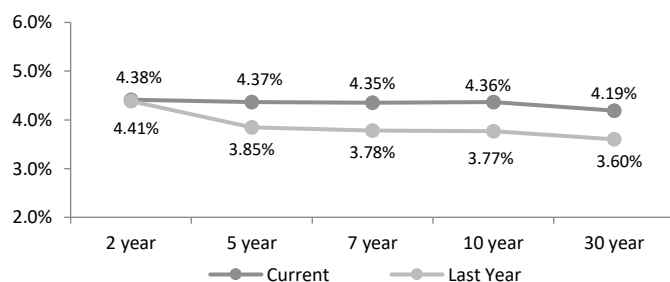
Source: S & P Capital IQ

## 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	2.91	2.86	2.85	2.73	2.46
QIBOR	4.65	4.70	4.85	4.68	4.40
SAIBOR	5.03	5.00	5.50	5.61	5.23
EIBOR	4.19	4.38	4.25	4.40	4.43
BMIBOR	5.07	5.32	5.80	5.69	5.54
KIBOR	2.06	3.38	3.69	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 (%)
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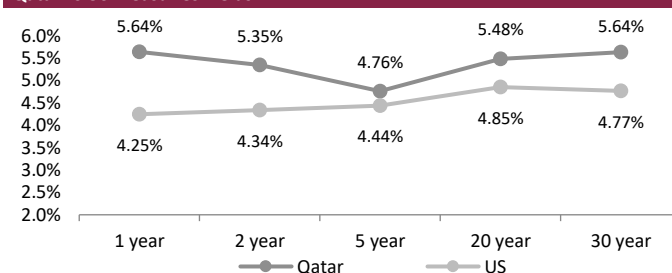
Note: No results were published.

## FX Commentary

The US dollar continued to dominate, rising 1.2% to reach two-year highs, supported by the Federal Reserve's decision to maintain higher interest rates for longer than anticipated. The dollar index held at 108.2, near the peak of 108.54. Major currencies struggled, with the euro at USD 1.04, near its two-year low, and the yen at 157.36 per dollar, marking a nearly 5% drop this month. The British pound edged up 0.1% to USD 1.25, but faced a 1.6% loss in December, while the Australian and New Zealand dollars eased to USD 0.62 and USD 0.56, respectively. The US dollar is expected to end the year 6% higher, with markets pricing in 35 basis points of rate cuts by 2025. The British pound remains the top performer among G10 currencies in 2024, while the Norwegian krone has dropped 12%.

## SOVEREIGN YIELD CURVES

### Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	32.8	(5.2)	Turkey	258.7	(10.7)
UK	21.1	(0.4)	Egypt	566.9	(42.2)
Germany	13.3	2.6	Abu Dhabi	43.3	0.9
France	39.6	5.0	Bahrain	182.6	0.9
Italy	60.8	(3.2)	Dubai	67.4	3.1
Greece	60.3	(6.2)	Qatar	42.9	0.7
Japan	20.4	0.4	Saudi Arabia	64.5	2.5

Source: S&P Capital IQ

December 25, 2024

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	3.76	1.74	9.77	1.77	9.92	17.29	QNB
Qatar Islamic Bank	3.43	1.90	11.07	1.91	11.15	21.15	المصرف التجاري
Comm. Bank of Qatar	5.77	0.67	5.70	0.76	6.52	4.33	بنك الدوحة
Doha Bank	3.73	0.57	7.48	0.27	3.53	2.01	الاهلي الدولي
Ahli Bank	7.20	1.24	10.20	0.34	2.80	3.47	الريان
Intl. Islamic Bank	4.21	1.71	13.16	0.81	6.24	10.68	بنك لشا QFC
Rayan	4.00	0.97	15.46	0.16	2.58	2.50	بنك دخان
Lesha Bank (QFC)	0.00	1.14	12.44	0.11	1.21	1.38	الإجارة
Dukhan Bank	4.34	1.51	14.45	0.26	2.45	3.69	دلالة
National Leasing	3.67	0.63	23.48	0.04	1.31	0.82	قطر وعمان
Dlala	0.00	1.17	36.57	0.03	0.98	1.15	إنماء
Qatar Oman	0.00	0.99	nm	nm	0.72	0.72	البنوك والخدمات المالية
Inma	1.29	1.30	12.69	0.31	2.98	3.87	زاد
<b>Banks &amp; Financial Services</b>	<b>3.97</b>	<b>1.44</b>	<b>10.17</b>	<b>0.76</b>	<b>5.34</b>		
Zad Holding Company	4.69	2.95	20.04	0.69	4.70	13.85	الطبية
Qatar German Co. Med	0.00	4.63	H	0.00	0.31	1.41	بلدنا
Baladna	5.22	1.07	13.61	0.10	1.24	1.33	السلام
Salam International	4.46	0.51	12.62	0.05	1.32	0.67	الرعاية
Medicare	4.84	1.30	24.93	0.18	3.51	4.55	السينما
Cinema	2.74	1.22	35.71	0.07	2.09	2.55	قطر للوقود
Qatar Fuel	5.96	1.72	14.39	1.05	8.76	15.10	ودام
Widam	0.00	2.97	24.57	0.10	0.85	2.52	مجمع المناعي
Mannai Corp.	6.72	1.82	8.96	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	4.29	0.68	13.97	0.05	1.06	0.73	الخدمات والسلع الاستهلاكية
<b>Consumer Goods &amp; Services</b>	<b>5.23</b>	<b>1.68</b>	<b>15.51</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.	5.17	0.63	8.89	0.28	4.02	2.51	التحويلية
National Cement Co.	7.84	0.83	13.64	0.28	4.62	3.83	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	5.43	1.18	11.39	1.39	13.39	15.85	كهرباء وماء
Aamal	0.00	0.67	13.66	0.06	1.31	0.88	أعمال
Gulf International	4.50	1.50	11.28	0.30	2.22	3.34	الخليج الدولية
Mesaieed	5.65	1.18	23.87	0.06	1.29	1.52	مسعيد
Estithmar Holding	0.00	1.26	17.07	0.11	1.51	1.91	استثمار القابضة
<b>Industrials</b>	<b>5.38</b>	<b>1.46</b>	<b>15.16</b>	<b>0.25</b>	<b>2.55</b>		
Qatar Insurance	4.61	1.09	22.44	0.10	1.99	2.17	قطر
Doha Insurance Group	6.81	1.01	11.28	0.23	2.54	2.57	مجموعة الدوحة للتأمين
QLM	5.89	1.12	8.72	0.24	1.89	2.12	كيو إل إم
General Insurance	0.00	0.29	nm	nm	3.95	1.15	العامة
Alkhaleej Takaful	4.96	1.00	1.09	2.22	2.41	2.42	الخليج التكافلي
Islamic Insurance	5.81	2.27	11.59	0.74	3.80	8.61	الإسلامية
Beema	4.63	1.44	11.85	0.33	2.71	3.89	بيمه
<b>Insurance</b>	<b>4.68</b>	<b>0.94</b>	<b>16.92</b>	<b>0.14</b>	<b>2.43</b>		
United Dev. Company	48.80	0.35	9.98	0.11	3.21	1.13	المتحدة للتنمية
Barwa	6.34	0.50	9.67	0.29	5.63	2.84	بروة
Ezdan Holding	0.00	0.90	H	0.00	1.27	1.14	إزدان القابضة
Mazaya	4.22	0.62	6.55	0.09	0.96	0.59	مزايا
<b>Real Estate</b>	<b>5.83</b>	<b>0.68</b>	<b>26.89</b>	<b>0.05</b>	<b>1.94</b>		
Ooredoo	4.77	1.30	14.10	0.82	8.88	11.53	Ooredoo
Vodafone Qatar	5.92	1.60	14.35	0.13	1.16	1.86	فودافون قطر
<b>Telecoms</b>	<b>4.97</b>	<b>1.34</b>	<b>14.14</b>	<b>0.43</b>	<b>4.49</b>		
Qatar Navigation	3.44	0.74	11.69	0.93	14.83	10.91	الملاحة
Gulf warehousing Co	3.18	0.82	9.27	0.37	4.21	3.46	مخازن
Nakilat	3.42	1.83	14.90	0.28	2.24	4.10	ناقلات
<b>Transportation</b>	<b>3.41</b>	<b>1.17</b>	<b>13.24</b>	<b>0.39</b>	<b>4.37</b>		
Exchange	4.56	1.31	12.44	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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