

February 25, 2025

GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
Global					
S&P 500	5,983.2	(29.9)	(0.5)	(0.9)	1.7
Dow Jones Ind. Average	43,461.2	33.2	0.1	(2.4)	2.2
Nasdaq 100	21,352.1	(262.0)	(1.2)	(0.6)	1.6
FTSE 100	8,659.0	(0.4)	(0.0)	(0.2)	5.9
DAX 30	22,425.9	138.4	0.6	3.2	12.6
CAC 40	8,091.0	(63.5)	(0.8)	1.8	9.6
BIST 100	9,574.8	(27.3)	(0.3)	(4.3)	(2.6)
Nikkei	38,776.9	0.0	0.0	(2.0)	(2.8)
Hang Seng	23,341.6	(136.3)	(0.6)	15.4	16.4
Shanghai Composite	3,373.0	(6.1)	(0.2)	3.8	0.6
BSE Sensex	74,454.4	(856.6)	(1.1)	(3.9)	(4.7)
GCC					
QE Index	10,666.0	24.9	0.2	(0.0)	0.9
Saudi Arabia (TASI)	12,319.5	(68.7)	(0.6)	(0.8)	2.4
UAE (ADX)	9,595.1	(23.2)	(0.2)	0.1	1.9
UAE (DFM)	5,334.9	(24.4)	(0.5)	3.0	3.4
Kuwait (KSE)	8,101.2	9.3	0.1	4.1	10.0
Oman (MSM)	4,428.2	(26.6)	(0.6)	(2.5)	(3.2)
Bahrain (BAX)	1,949.8	6.4	0.3	3.7	(1.8)
MSCI GCC	1,123.4	(4.1)	(0.4)	0.9	3.9
Dow Jones Islamic	7,213.7	(53.6)	(0.7)	(0.8)	1.7
Commodity					
Brent	74.3	0.3	0.4	(1.8)	(0.4)
WTI	70.1	(0.3)	(0.4)	(3.3)	(1.6)
Natural Gas	4.0	(0.1)	(3.6)	30.7	9.5
Gold Spot	2,963.2	10.0	0.3	4.5	12.2
Copper	4.5	(0.0)	(1.0)	5.5	12.1

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	4.42%	14.2
DSM 20	11.9	1.4	4.65%	13.6
Saudi Arabia (TASI)	21.0	4.6	5.61%	15.1
UAE (ADX)	19.2	2.6	2.10%	14.5
UAE (DFM)	12.4	4.3	5.64%	8.6
Kuwait (KSE)	18.5	2.1	4.30%	25.5
Oman (MSM)	9.1	0.8	5.82%	3.4
Bahrain (BAX)	11.0	1.6	4.80%	11.3

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							
Damaan Islamic Insurance Company	4.1	0.3	6.6%	3.7%	5.1%	2	7
Qatar Electricity & Water Company	15.4	0.3	2.1%	-19.2%	-2.1%	522	12
Qatar Gas Transport Company Limited	4.5	0.1	1.5%	6.7%	-1.6%	3,553	15
Industries Qatar	13.6	0.2	1.3%	-10.5%	-7.2%	3,583	18
Qatar Islamic Bank	21.7	0.3	1.2%	4.0%	0.4%	2,315	12
Top Losers							
Estithmar Holding	2.0	(0.2)	-7.8%	-4.1%	-5.2%	36,875	17
Aljjarah Holding	0.7	(0.0)	-6.2%	-19.6%	-5.0%	10,159	21
Qatar Aluminium Manufacturing Company	1.3	(0.1)	-4.3%	15.4%	-2.3%	19,710	12
Qatari German Company for Medical Devices	1.3	(0.0)	-2.6%	-2.4%	-3.3%	3,794	NM
Baladna	1.3	(0.0)	-2.1%	9.4%	-6.1%	20,312	13

Source: S&P Capital IQ

MARKET COMMENTARY

Global

The global stock market exhibited a mixed to negative performance on Monday. US indices reflected a mixed sentiment, with tech stocks dragging the Nasdaq lower, while value stocks in the Dow held steady. Investors seem cautious ahead of key economic data, and Nvidia's upcoming earnings could set the tone for market direction. The S&P 500 declined by 29.9 points (-0.5%) to close at 5,983.2, while the Dow Jones Industrial Average rose by 33.2 points (+0.1%), finishing at 43,461.2. The Nasdaq 100 fell by 262.0 points (-1.2%) to close at 21,352.1. In Europe, the FTSE 100 slipped by 0.4 points (0.0%) to close at 8,659.0, while Germany's DAX 30 gained 138.4 points (+0.6%) to 22,425.9. France's CAC 40 declined by 63.5 points (-0.8%), ending at 8,091.0, while Turkey's BIST 100 dropped 27.3 points (-0.3%) to close at 9,574.8. In Asia, Japan's Nikkei remained unchanged at 38,776.9. Hong Kong's Hang Seng fell by 136.3 points (-0.6%) to 23,341.6. The Shanghai Composite declined by 6.1 points (-0.2%) to 3,373.0, while India's BSE Sensex dropped 856.6 points (-1.1%), closing at 74,454.4. Oil exhibited mixed performance with Brent crude gaining 0.4% and closing at USD 74.3 per barrel and US WTI crude losing 0.4%, settling at USD 70.1.

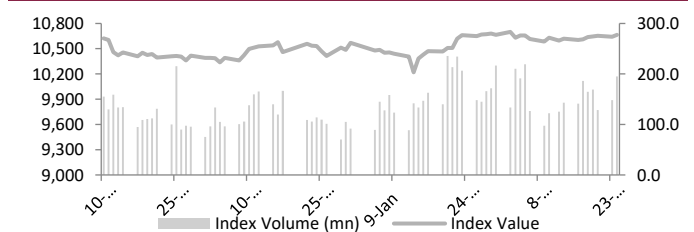
GCC

Saudi Arabia's TASI index declined by 68.7 points (-0.6%) to close at 12,319.5. The UAE's ADX index dropped by 23.2 points (-0.2%), finishing at 9,595.1, while the DFM index fell by 24.4 points (-0.5%) to settle at 5,334.9. Kuwait's KSE index edged up by 9.3 points (+0.1%) to close at 8,101.2. Oman's MSM index declined by 26.6 points (-0.6%), closing at 4,428.2. Meanwhile, Bahrain's BAX index gained 6.4 points (+0.3%) to reach 1,949.8.

Qatar

Qatar's market closed positive at 10,666.0 on Monday. The Banks & Financial Services sector gained 0.89%, closing at 4,721.4. The Consumer Goods & Services sector declined by 0.29%, finishing at 7,802.7. The Industrials sector recorded a gain of 0.49%, closing at 4,314.5. The Insurance sector fell by 0.33%, ending at 2,296.1. The Real Estate sector saw the largest decline, dropping by 0.65% to close at 1,596.0. The Telecoms sector edged down by 0.17%, reaching 1,987.0, while the Transportation sector posted the highest gain, rising by 0.95% to close at 5,334.2. The top performer includes Damaan Islamic Insurance Company and Qatar Electricity & Water Company while Estithmar Holding and Aljjarah Holding were among the top losers. Trading saw a volume of 195.0 mn shares exchanged in 18,284 transactions, totalling QAR 595.1 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	4,721.4	0.89%
Consumer Goods & Services	7,802.7	-0.29%
Industrials	4,314.5	0.49%
Insurance	2,296.1	-0.33%
Real Estate	1,596.0	-0.65%
Telecoms	1,987.0	-0.17%
Transportation	5,334.2	0.95%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	23.1	24.0
Qatari Institutions	49.2	26.2
Qatari - Total	72.3	50.2
Foreign Individuals	12.3	11.0
Foreign Institutions	15.4	38.7
Foreign - Total	27.7	49.8

Source: Qatar Stock Exchange

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KEY NEWS OF QATAR

▶ **Ooredoo Qatar strengthens 5G, cloud-native capabilities with Ericsson Mediation**

Ooredoo Qatar has strengthened its partnership with Ericsson by integrating Ericsson Mediation into its network to enhance 5G monetization, operational efficiency, and digital transformation. The cloud-native solution enables Ooredoo Qatar to efficiently handle large volumes of data, accelerate service deployment, and support AI-driven initiatives while ensuring security and compliance. By leveraging Ericsson's scalable technology, Ooredoo anticipates reduced Total Cost of Ownership (TCO) and improved agility to meet evolving market demands. CEO Sheikh Ali bin Jabor al-Thani emphasized the partnership's role in advancing digital infrastructure and business opportunities, while Ericsson's Kevin Murphy highlighted their commitment to supporting Ooredoo's transformation. With its ability to process billions of data records daily, Ericsson Mediation positions Ooredoo Qatar as a competitive player in the 5G market, driving innovation and enhanced customer experiences.

▶ **Qatar-Saudi Business Forum highlights strengthening mutual investments**

The Qatar-Saudi Business Forum, held in Riyadh and organized by Qatar Chamber and the Federation of Saudi Chambers, brought together high-ranking officials, including Qatar's Minister of State for Foreign Trade Affairs Dr. Ahmed bin Mohamed al-Sayed and Saudi Commerce Minister Dr. Majid bin Abdullah al-Kassabi, to enhance trade and investment cooperation. The event highlighted investment opportunities, economic integration strategies, and the role of the Saudi-Qatari Coordination Council in strengthening bilateral ties. Al-Kassabi emphasized the importance of private-sector collaboration in advancing Saudi Vision 2030 and Qatar National Vision 2030, while Qatar Chamber chairman Sheikh Khalifa bin Jassim al-Thani noted the recent growth in trade volume and the potential of major international events like the 2034 World Cup and Expo 2030. The forum underscored the significance of empowering the private sector, fostering strategic partnerships, and leveraging platforms like the Qatar-Saudi Joint Business Council to enhance global competitiveness and economic growth.

▶ **QNB 'first bank in Qatar' to enable UPI acceptance in partnership with NPCI International**

QNB has partnered with India's NPCI International Payments Limited (NIPL) to enable Unified Payments Interface (UPI) transactions across its merchant network in Qatar, benefiting Indian travelers by allowing seamless, real-time digital payments at airports, hotels, restaurants, and retail outlets. As the first bank in Qatar to offer this service, QNB aims to enhance the country's digital payment ecosystem, reduce reliance on cash, and boost interoperability while supporting Qatar's retail and tourism sectors. The initiative is expected to increase transaction volumes for merchants and streamline payment experiences for visitors. QNB's Senior Executive VP Adel Ali al-Malki highlighted the bank's commitment to innovation and frictionless transactions, while NPCI International's Anubhav Sharma emphasized the benefits for Indian visitors and local businesses in Qatar.

KEY NEWS OF SAUDI ARABIA

▶ **Saudi-Jordan trade grows 29% over 6 years**

Trade between Jordan and Saudi Arabia has grown significantly, reaching USD 29.7 bn from 2018 to 2024, with exports nearly doubling to 1.04 bn Jordanian dinars in 2024. Despite a pandemic-related dip in 2020, trade rebounded, peaking in 2022, with imports at 2.93 bn dinars and exports at 840.3 mn dinars. Saudi Arabia exports petroleum products, chemicals, and food items to Jordan, while Jordan exports pharmaceuticals, live animals, agricultural goods, and iron-based products. With an untapped export potential of 43%, Jordan has opportunities to expand trade in live sheep, bromides, and pharmaceuticals. To strengthen ties, the Jordan-Saudi Business Forum and the Saudi-Jordanian Business Council will meet on Feb. 24, aiming to foster business partnerships and investment opportunities.

▶ **Saudi real estate transactions jump 47% to USD 75.7bn amid GCC housing boom**

Saudi Arabia's real estate market saw a 47% surge in transactions in 2024, reaching USD 75.7 bn, as housing demand and urban development projects drive growth. Across the Gulf Cooperation Council (GCC), total real estate transactions hit USD 383 bn, with Dubai leading at USD 207 bn. The sector's expansion aligns with projections that the GCC real estate market will reach

USD 4.67 tn by 2025, fueled by population growth, expatriate homeownership trends, and government-backed infrastructure investments. Riyadh's population is expected to hit 9.6 mn by 2030, increasing demand for 800,000 new housing units across Saudi Arabia, Kuwait, and Oman. Affordability remains a challenge, with rents rising 10.6% in 2024. The luxury market is also thriving, with The Red Sea Project and Qatar's Qetaifan Island North attracting high-net-worth investors. Expatriates, who make up 52% of the Gulf's population, are increasingly purchasing homes, driven by mortgage-friendly policies and residency incentives. As Saudi Arabia and the UAE advance their mega-projects, real estate is becoming a key pillar of economic diversification in the region.

KEY NEWS OF UAE

▶ **Italy's Meloni bags UAE investment pledge worth USD 40 bn**

The UAE has committed to investing USD 40 bn in Italy across key sectors as part of a "Comprehensive Strategic Partnership" announced during a bilateral summit in Rome between Italian Prime Minister Giorgia Meloni and UAE President Sheikh Mohammed bin Zayed Al Nahyan. The two nations signed over 40 agreements covering economic cooperation, defense, nuclear energy, space, and cultural heritage. Italian energy giant Eni partnered with UAE firms MGX and G42 to develop gas-powered data centers with carbon capture and secured deals with Masdar, Taqa, and ADQ for renewable energy and critical minerals. The partnership also includes enhanced military cooperation, cybersecurity collaboration, and technology transfers. Meloni, who has prioritized stronger ties with Gulf nations since taking office, recently signed a USD 10 bn strategic partnership with Saudi Arabia.

OTHER REGIONAL AND GLOBAL NEWS

▶ **Oil dips on pending Kurdistan supply resumption**

Oil prices declined on Monday, extending last week's losses, as Brent fell 0.3% to USD 74.23 per barrel and WTI dropped 0.4% to USD 70.12, weighed down by the potential resumption of oil exports from Kurdistan via the Iraq-Turkey pipeline. Investors also monitored geopolitical developments, including talks to end Russia's war on Ukraine, with EU leaders set to discuss further support for Ukraine at a March 6 summit. Meanwhile, US President Trump initiated discussions with Russia on ending the war, though without Ukraine or the EU's participation. If a peace deal leads to lifted sanctions on Russian oil, global supply could rise. In the Middle East, ISARael and Hamas continue ceasefire discussions, though tensions remain over the release of Palestinian prisoners.

▶ **Gold trades near record peak on weak US dollar**

Gold prices climbed on Monday, nearing record highs as a weaker US dollar and increased inflows into gold-backed ETFs supported the metal, with spot gold rising 0.4% to USD 2,947 an ounce and US gold futures up 0.3% to USD 2,961.80. The SPDR Gold Trust's holdings hit their highest since August 2023, reflecting strong investor demand amid economic uncertainty. Gold's recent surge past USD 2,950/oz was fueled by trade war concerns linked to US President Trump's tariff plans, bringing the USD 3,000/oz level into focus. However, uncertainty over the Federal Reserve's rate cut timing, with traders expecting the first cut in September, is keeping investors cautious. Markets now await the PCE inflation report on Friday for further clues on Fed policy, while other precious metals, including silver, platinum, and palladium, declined slightly.

▶ **Naming ex-India central bank chief Das as key aide highlights Modi's economic focus**

India's appointment of former RBI Governor Shaktikanta Das as a second principal secretary to Prime Minister Narendra Modi signals a stronger economic focus amid domestic and global challenges. Das, who completed a six-year term at the central bank in December, brings extensive experience in fiscal and monetary policy, having played key roles in implementing India's 2016 demonetization and the Goods and Services Tax. Analysts view his appointment as a strategic move to enhance coordination between the government and the RBI, potentially influencing monetary policy decisions. Known as a consensus builder, Das improved government-RBI relations during his tenure and is expected to provide valuable economic insights to Modi. His appointment underscores the administration's emphasis on economic stability and market-friendly policies.

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FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.05	USD/QAR	3.64
USD/JPY	149.65	EUR/QAR	3.81
GBP/USD	1.26	JPY/QAR	0.02
USD/CHF	0.90	GBP/QAR	4.60
USD/CAD	1.42	CHF/QAR	4.06
AUD/USD	0.64	CAD/QAR	2.56
NZD/USD	0.57	AUD/QAR	2.32
USD/INR	86.66	INR/QAR	0.04
USD/TRY	36.44	TRY/QAR	0.10
USD/ZAR	18.35	ZAR/QAR	0.20
USD/BRL	5.74	BRL/QAR	0.63

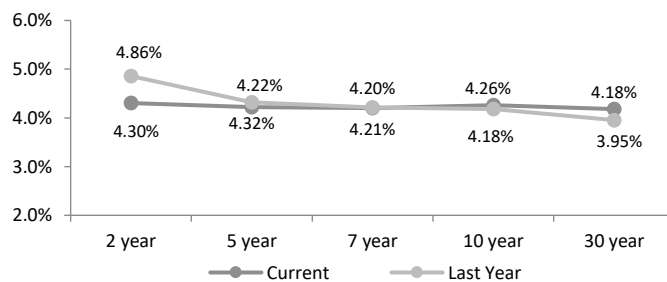
Source: S & P Capital IQ

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	2.67	2.64	2.60	2.52	2.46
QIBOR	4.65	4.70	4.85	4.65	4.55
SAIBOR	4.75	4.79	5.46	5.61	5.34
EIBOR	4.34	4.33	4.24	4.22	4.40
BMIBOR	5.05	5.28	5.77	5.66	5.53
KIBOR	2.13	3.50	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 (%)
International Holding Company	ADX	IHC	92,700.0	54.24%	25,700.0	-22.00%
Seef Properties	BAHRAIN BOURSE	SEEF	9.0	-12.38%	5.5	-13.45%
Nass Corporation	BAHRAIN BOURSE	NASS	160.0	-3.52%	-7.0	-357.20%
Bahrain Car Parks Company	BAHRAIN BOURSE	CPARK	-	-	1.1	4.08%
Bank Of Bahrain And Kuwait	BAHRAIN BOURSE	BBK	-	-	72.7	-3.20%
Inovest	BAHRAIN BOURSE	INOVEST	-	-	-8.5	-274.70%
Medicare Group Co.	QSE	MCGS	-	-	60.1	-8.59%
Yanbu National Petrochemical Co.	SE	YANSAB	6,160.5	35.91%	420.3	186.64%
Qomel Co.	SE	QOMEL	124.2	17.76%	22.0	24.80%
Almasane Alkobra Mining Co.	SE	AMAK	780.6	60.00%	177.9	225.92%
The National Agricultural Development Company	SE	NADEC	3,220.4	0.73%	774.6	156.45%
Ades Holding Co.	SE	ADES	6,199.0	43.10%	816.2	80.54%
Lumi Rental Co.	SE	LUMI	1,549.8	40.18%	180.3	12.25%

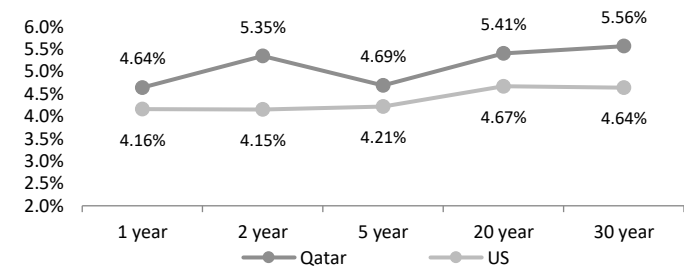
Note: Results were published on 24th February, all the numbers are in local currency.

FX Commentary

The euro rose 0.1% to USD 1.05 after Germany's conservative opposition, led by Friedrich Merz, won the national election, though coalition talks remain uncertain. The euro also gained 0.39% against the yen 156.57 and 0.1% against the pound 82.90 pence, with investors watching Germany's potential debt rule changes. The US dollar hit a two-month low 106.12 ahead of key economic data, with concerns over slowing growth after weak business activity in February. The pound reached a two-month high USD 1.2690 before settling at USD 1.26, while the yen peaked at 148.85 per dollar before weakening to 149.65. Markets await US Q4 growth estimates and core PCE inflation data, with traders sensitive to weak economic indicators amid Trump administration policy concerns.

SOVEREIGN YIELD CURVES

Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	34.6	1.8	Turkey	250.4	(5.7)
UK	19.5	(0.3)	Egypt	530.7	(46.7)
Germany	11.6	(0.2)	Abu Dhabi	35.8	(4.7)
France	32.6	(1.4)	Bahrain	173.2	(16.2)
Italy	53.0	(6.8)	Dubai	58.0	(3.4)
Greece	53.0	(7.1)	Qatar	36.6	(3.6)
Japan	16.4	(4.1)	Saudi Arabia	60.6	(1.2)

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	4.22	1.66	9.17	1.81	10.02	16.60	QNB
Qatar Islamic Bank	3.69	1.89	11.13	1.95	11.49	21.70	المصرف التجاري
Comm. Bank of Qatar	6.54	0.70	6.13	0.75	6.55	4.59	بنك الدوحة
Doha Bank	4.88	0.59	7.47	0.28	3.49	2.05	الاهلي الدولي
Ahli Bank	6.85	1.27	10.44	0.35	2.89	3.65	الريان
Intl. Islamic Bank	4.67	2.16	12.85	0.83	4.96	10.70	بنك لشا QFC
Rayan	4.18	0.93	14.78	0.16	2.59	2.40	بنك دخان
Lesha Bank (QFC)	3.79	1.10	11.54	0.11	1.20	1.32	الإجارة
Dukhan Bank	4.41	1.47	14.14	0.26	2.48	3.63	دلالة
National Leasing	4.81	0.56	21.01	0.04	1.31	0.73	قطر وعمان
Dlala	0.00	1.12	34.82	0.03	0.98	1.09	إنماء
Qatar Oman	0.00	0.95	nm	nm	0.72	0.69	البنوك والخدمات المالية
Inma	1.94	1.21	16.03	0.23	2.96	3.60	زاد
Banks & Financial Services	4.39	1.41	9.84	0.77	5.35		
Zad Holding Company	4.35	3.18	21.65	0.69	4.70	14.96	الطبية
Qatar German Co. Med	0.00	4.28	H	0.00	0.31	1.31	بلدنا
Baladna	4.26	0.54	13.22	0.05	1.32	0.70	السلام
Salam International	0.00	1.00	13.03	0.10	1.27	1.27	الرعاية
Medicare	5.05	1.24	23.90	0.18	3.51	4.36	السينما
Cinema	2.98	1.12	35.33	0.07	2.10	2.35	قطر للوقود
Qatar Fuel	6.74	1.65	14.01	1.06	9.01	14.83	ودام
Widam	0.00	2.67	22.08	0.10	0.85	2.26	مجمع المناعي
Mannai Corp.	6.40	1.91	9.40	0.42	2.05	3.91	الميرة
Al Meera	5.76	1.92	16.44	0.90	7.70	14.77	مقدم
Mekdam	0.00	2.00	11.78	0.29	1.70	3.40	ميزة
MEEZA QSTP	2.66	2.69	32.33	0.09	1.12	3.01	الفالج
Faleh	0.00	0.66	13.85	0.00	0.00	0.72	Al Mahhar
Al Mahhar	0.00	1.39	na	0.00	0.00	2.33	الخدمات والسلع الاستهلاكية
Consumer Goods & Services	5.06	1.69	15.69	0.30	2.77		
QAMCO	6.20	1.06	11.71	0.11	1.22	1.29	قامكو
Ind. Manf. Co.	5.03	0.63	7.96	0.33	4.10	2.59	التحويلية
National Cement Co.	7.59	0.76	14.54	0.25	4.66	3.56	الاسمنت
Industries Qatar	5.45	2.18	18.28	0.74	6.24	13.57	صناعات قطر
The Investors	7.83	0.68	12.49	0.13	2.45	1.66	المستثمرين
Electricity & Water	5.07	1.10	11.96	1.29	13.96	15.40	كهرباء وماء
Aamal	0.00	0.68	13.83	0.06	1.31	0.89	أعمال
Gulf International	5.00	1.49	8.89	0.38	2.28	3.40	الخليج الدولية
Mesaieed	3.90	1.12	25.52	0.06	1.30	1.46	مسعييد
Estithmar Holding	0.00	1.32	17.88	0.11	1.51	2.00	استثمار القابضة
Industrials	4.84	1.46	16.16	0.24	2.60		
Qatar Insurance	4.93	1.05	9.14	0.22	1.94	2.03	قطر
Doha Insurance Group	6.92	1.00	11.10	0.23	2.54	2.53	مجموعة الدوحة للتأمين
QLM	5.00	1.06	10.76	0.19	1.88	2.00	كيو إل إم
General Insurance	0.00	0.30	35.05	0.03	3.90	1.16	العامة
Alkhaleej Takaful	4.80	1.04	1.13	2.22	2.41	2.50	الخليج التكافلي
Islamic Insurance	5.77	2.28	11.67	0.74	3.80	8.67	الإسلامية
Beema	4.88	1.47	9.68	0.42	2.79	4.10	بيمه
Insurance	4.81	0.92	7.29	0.30	2.40		
United Dev. Company	5.06	0.33	9.04	0.12	3.25	1.09	المتحدة للتنمية
Barwa	6.27	0.50	9.03	0.32	5.73	2.87	بروة
Ezdan Holding	0.00	0.78	H	0.00	1.27	0.99	إزدان القابضة
Mazaya	0.00	0.60	nm	nm	0.96	0.57	مزايا
Real Estate	2.13	0.61	25.22	0.05	1.96		
Ooredoo	5.12	1.44	11.83	1.07	8.82	12.69	Ooredoo
Vodafone Qatar	5.83	1.72	14.49	0.14	1.20	2.06	فودافون قطر
Telecoms	5.25	1.48	12.23	0.54	4.48		
Qatar Navigation	3.70	0.70	10.94	0.99	15.38	10.80	الملاحة
Gulf warehousing Co	3.32	0.71	10.43	0.29	4.24	3.01	مخازن
Nakilat	3.13	1.87	15.16	0.30	2.39	4.48	ناقلات
Transportation	3.32	1.17	13.27	0.40	4.57		
Exchange	4.39	1.29	11.98	0.37	3.41		

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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