

## GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
<b>Global</b>					
S&P 500	6,039.3	(28.4)	(0.5)	2.7	2.7
Dow Jones Ind. Average	44,713.5	(136.8)	(0.3)	5.1	5.1
Nasdaq 100	21,411.5	(51.6)	(0.2)	1.9	1.9
FTSE 100	8,557.8	23.9	0.3	4.7	4.7
DAX 30	21,637.5	206.9	1.0	8.7	8.7
CAC 40	7,872.5	(24.9)	(0.3)	6.7	6.7
BIST 100	10,077.0	(44.8)	(0.4)	2.5	2.5
Nikkei	39,414.8	397.9	1.0	(1.2)	(1.2)
Hang Seng	20,225.1	0.0	0.0	0.8	0.8
Shanghai Composite	3,250.6	0.0	0.0	(3.0)	(3.0)
BSE Sensex	76,533.0	631.6	0.8	(2.1)	(2.1)
<b>GCC</b>					
QE Index	10,680.3	6.3	0.1	1.0	1.0
Saudi Arabia (TASI)	12,439.5	18.8	0.2	3.3	3.3
UAE (ADX)	9,568.5	18.9	0.2	1.6	1.6
UAE (DFM)	5,129.4	(47.4)	(0.9)	(0.6)	(0.6)
Kuwait (KSE)	7,784.7	(11.7)	(0.2)	5.7	5.7
Oman (MSM)	4,543.2	(22.7)	(0.5)	(0.7)	(0.7)
Bahrain (BAX)	1,873.7	(18.1)	(1.0)	(5.6)	(5.6)
MSCI GCC	1,113.7	4.3	0.4	3.0	3.0
Dow Jones Islamic	7,265.4	(21.2)	(0.3)	2.5	2.5
<b>Commodity</b>					
Brent	75.6	(0.9)	(1.2)	1.3	1.3
WTI	72.6	(1.1)	(1.6)	1.9	1.9
Natural Gas	3.2	0.1	1.7	(12.6)	(12.6)
Gold Spot	2,793.5	26.0	0.9	5.8	5.8
Copper	4.3	0.0	0.9	6.4	6.4

Source: S&P Capital IQ

## GCC MARKET OVERVIEW

GCC Fundamentals	P/E (x)	P/B (x)	Dividend Yield (%)	EV / EBITDA (x)
Qatar All Share	12.1	1.4	4.85%	14.4
DSM 20	11.9	1.5	5.19%	13.4
Saudi Arabia (TASI)	21.7	4.8	5.77%	14.9
UAE (ADX)	19.1	2.6	2.11%	14.5
UAE (DFM)	12.3	6.9	4.74%	12.2
Kuwait (KSE)	19.2	2.1	3.71%	24.3
Oman (MSM)	9.4	0.8	5.67%	4.1
Bahrain (BAX)	10.1	1.6	4.51%	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 (%)		
<b>Top Gainers</b>							
Widam Food Company	2.5	0.1	3.3%	6.0%	9.8%	3,645	25
Al Faleh Educational Holding	0.8	0.0	2.9%	19.9%	-10.7%	9,756	14
Doha Bank	2.1	0.0	2.0%	24.7%	5.3%	1,370	8
Estithmar Holding	1.8	0.0	1.6%	-4.2%	-6.8%	4,936	16
INMA Holding Company	3.9	0.1	1.5%	-9.1%	-2.7%	357	13
<b>Top Losers</b>							
Qatar Gas Transport Company Limited	4.4	(0.1)	-2.4%	14.0%	2.3%	5,292	15
Qatar Navigation	11.2	(0.2)	-1.6%	-8.6%	-1.5%	206	12
Ezdan Holding Group	1.0	(0.0)	-1.3%	-8.4%	-2.1%	21,390	NM
Ooredoo	12.8	(0.1)	-0.8%	0.8%	-0.9%	609	13
Doha Insurance Group	2.6	(0.0)	-0.6%	24.7%	5.3%	156	8

Source: S&P Capital IQ

## MARKET COMMENTARY

### Global

Global stocks appeared calmer on Wednesday after a volatile start to the week, as investors adopted a wait-and-see approach ahead of the Federal Reserve's first rate meeting of the year, as well as earnings reports from Microsoft, Meta, and Tesla. US indexes ended lower on Wednesday. The S&P 500 declined by 28.4 points (-0.5%) to close at 6,039.3, while the Dow Jones Industrial Average dropped 136.8 points (-0.3%), finishing at 44,713.5. The Nasdaq 100 fell 51.6 points (-0.2%) to close at 21,411.5. In Europe, the FTSE 100 gained 23.9 points (+0.3%), closing at 8,557.8, while Germany's DAX 30 surged 206.9 points (+1.0%) to 21,637.5. France's CAC 40 declined by 24.9 points (-0.3%), ending at 7,872.5, while Turkey's BIST 100 dropped 44.8 points (-0.4%) to close at 10,077.0. In Asia, Japan's Nikkei soared 397.9 points (+1.0%), finishing at 39,414.8. Hong Kong's Hang Seng remained closed on Wednesday and so the Shanghai Composite. India's BSE Sensex surged 631.6 points (+0.8%), closing at 76,533.0. Oil losses 1.2% with Brent crude closing at USD 75.6 per barrel and US WTI crude settling at USD 72.6.

### GCC

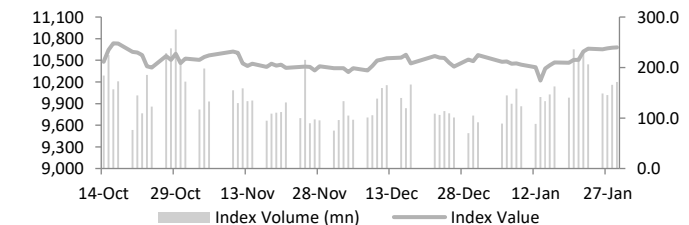
Saudi Arabia's TASI index gained 18.8 points (+0.2%), closing at 12,439.5. The UAE's ADX index rose 18.9 points (+0.2%), finishing at 9,568.5, while the DFM index declined by 47.4 points (-0.9%) to 5,129.4. Kuwait's KSE index dropped 11.7 points (-0.2%), ending at 7,784.7. Oman's MSM index fell 22.7 points (-0.5%), closing at 4,543.2. Meanwhile, Bahrain's BAX index declined by 18.1 points (-1.0%), finishing at 1,873.7.

### Qatar

Qatar's market closed positive at 10,680.3 on Wednesday. The Banks & Financial Services sector gained 0.31%, closing at 4,643.9. The Consumer Goods & Services sector rose by 0.24%, finishing at 7,833.3. The Industrials sector recorded a 0.43% increase, closing at 4,365.3. The Insurance sector saw a slight decline of 0.05%, ending at 2,390.1. The Real Estate sector posted the highest gain, rising 0.54% to close at 1,619.2. The Telecoms sector declined by 0.52%, finishing at 1,992.7, while the Transportation sector experienced the largest drop, falling 2.02% to close at 5,358.6.

The top performer includes Widam Food Company and Al Faleh Educational Holding while Qatar Gas Transport Company Limited and Qatar Navigation were among the top losers. Trading saw a volume of 171.3 mn shares exchanged in 12,696 transactions, totalling QAR 321.9 mn in value with market cap of QAR 623.8 bn.

### Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,643.9	0.31%
Consumer Goods & Services	7,833.3	0.24%
Industrials	4,365.3	0.43%
Insurance	2,390.1	-0.05%
Real Estate	1,619.2	0.54%
Telecoms	1,992.7	-0.52%
Transportation	5,358.6	-2.02%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	33.4	37.6
Qatari Institutions	29.8	27.7
<b>Qatari - Total</b>	<b>63.1</b>	<b>65.2</b>
Foreign Individuals	14.7	18.1
Foreign Institutions	22.1	16.6
<b>Foreign - Total</b>	<b>36.9</b>	<b>34.8</b>

Source: Qatar Stock Exchange

January 30, 2025

## KEY NEWS OF QATAR

### ▶ Qatar-Oman trade exceeds USD 1.8 bn in 2024: Minister of Commerce

The Omani-Qatari Business Forum, jointly opened by Qatar's Minister of Commerce and Industry Sheikh Faisal bin Thani bin Faisal Al-Thani and Oman's Minister of Commerce, Industry, and Investment Promotion Qais bin Mohammed Al Yousef, highlighted the strong trade ties between the two nations, with bilateral trade exceeding USD 1.8 bn in 2024. Held during HH the Amir Sheikh Tamim bin Hamad Al-Thani's visit to Oman, the forum emphasized growing economic cooperation, investment opportunities, and mutual efforts to foster a sustainable future. Key sessions covered industrial and logistical integration, tourism, hospitality, and digital economy development. Business leaders and major companies from both nations engaged in discussions and bilateral meetings to explore partnerships and enhance trade. On the sidelines, Sheikh Faisal and Al Yousef met to discuss ways to strengthen commercial, investment, and industrial collaboration between Qatar and Oman.

### ▶ Qatar, Australia officials discuss cooperation, regional developments

Dr. Majed bin Mohammed Al Ansari, Advisor to the Prime Minister and Official Spokesperson for Qatar's Ministry of Foreign Affairs, met with Marc Innes-Brown, Assistant Secretary for Middle East Affairs at Australia's Department of Foreign Affairs and Trade, to discuss bilateral cooperation and strategies to enhance ties between Qatar and Australia. Their discussions also covered key regional developments, including the latest situations in the Gaza Strip and Syria, as well as other topics of mutual interest. The meeting, which aimed at strengthening diplomatic engagement and collaboration, was also attended by Australian Ambassador to Qatar, H E Shane Flanagan.

### ▶ QFC firms' assets under management at over USD 33 bn in 2024

The Qatar Financial Centre (QFC) reported exceptional growth in 2024, with assets under management exceeding USD 33 bn and 2,489 registered firms from 90 countries, led by the UK, India, the US, Jordan, Turkiye, France, Lebanon, and Qatar. These firms span diverse sectors, including fintech, consulting, media, IT, and wealth management. QFC CEO Yousuf Mohamed al-Jaida attributed this success to a strong business environment, strategic partnerships, and innovation-driven initiatives. The Web Summit Qatar in February played a key role in attracting technology firms, which comprised 26% of new registrations. Additionally, QFC advanced its Digital Assets Lab, launching with 29 participants, and introduced a Digital Assets Framework to regulate tokenization and digital asset transactions. These efforts align with Qatar's fintech strategy, reinforcing the country's status as a regional financial and technological hub.

## KEY NEWS OF SAUDI ARABIA

### ▶ Saudi insurance industry thrives with 16.9% revenue growth

Saudi Arabia's insurance sector experienced a 16.9% year-on-year revenue growth in Q3 2024, driven by increased demand for motor (22.7%), medical (13.6%), and property insurance (20.4%), supported by regulatory reforms under Vision 2030. The sector's earnings surged by 25% in H1 2024, reaching SAR 2.2 bn, attracting local and international investors. KPMG highlighted the role of digital innovation, AI-driven claims processing, and telematics-based insurance in enhancing efficiency and customer experience. The establishment of the Insurance Authority and the adoption of IFRS 17 and IFRS 9 have strengthened transparency and governance. The sector's total assets rose by 20% to SAR 84.91 bn, with a net profit before zakat and tax increasing 25.9% to SAR 3.90 bn. Despite challenges like pricing competition, Saudi Arabia's insurance industry is expected to maintain strong growth, with S&P forecasting revenue expansion of 10-15% in 2025, reinforcing its role in the Kingdom's economic diversification.

### ▶ Saudi-UK aviation ties set for growth amid investment push

Saudi Arabia is strengthening aviation ties with the UK to boost investment and collaboration, aligning with its Vision 2030-driven National Aviation Strategy. A senior Saudi delegation, led by Mohammed bin Fahd Al-Khuraishi, attended a Saudi-British roundtable in London, engaging top British aviation companies to enhance strategic cooperation. Saudi Arabia aims to double passenger capacity to 330 mn annually, increase air cargo to 4.5 mn tonnes, and expand connectivity to over 250 destinations. Passenger traffic between the two nations more than doubled in 2024 to 1.338 mn, highlighting the need for aviation infrastructure investments. Trade relations remain strong, with bilateral trade targeted at USD 37.5 bn by 2030 and over 1,000 British

companies investing in the Kingdom. Saudi representatives showcased key aviation projects, including Riyadh Air and King Salman International Airport, inviting UK investors to explore opportunities. The delegation also engaged in the Civil Aviation Supply Forum, discussing investments and infrastructure development with British aviation leaders and officials.

## KEY NEWS OF UAE

### ▶ Dubai Centre for Family Businesses launches two toolkits

The Dubai Centre for Family Businesses, under Dubai Chambers, has launched two toolkits to help family businesses manage disputes and navigate complex relationships. The first, Using Genograms to Navigate Family Business Dynamics, introduces genograms as a visual tool to map relationships beyond biological ties, aiding in decision-making, succession planning, and daily management. This widely used method from medicine and psychology helps businesses understand emotional and professional connections. The second, Conflict Resolution Mechanism, provides structured strategies for resolving disputes within family businesses, emphasizing collaboration and understanding to maintain both business continuity and strong family ties. It includes a conflict resolution charter, identifies key responsible parties, and outlines proactive methodologies to minimize disputes' impact on operations.

## OTHER REGIONAL AND GLOBAL NEWS

### ▶ Oil prices steady as investors weigh impact of Trump tariffs

Oil prices steadied on Wednesday as investors weighed potential US tariffs on Canadian and Mexican imports while largely ignoring a rise in US crude inventories. Brent crude edged down 2 cents to USD 77.47 per barrel, while US crude rose 0.1% to USD 73.81. Prices hit multi-week lows earlier due to concerns over energy demand following increased interest in DeepSeek's AI model and weak Chinese economic data. The White House confirmed Trump's plan to impose 25% tariffs on Canada and Mexico, raising uncertainty over US oil imports, which rely heavily on these countries. Analysts warn tariffs could disrupt the US energy market, increasing prices and dampening demand. Meanwhile, fears of supply disruptions in Libya eased, and OPEC+ ministers met amid Trump's push for lower oil prices ahead of their upcoming meeting. The market showed little reaction to weekly US crude inventory data, with official EIA figures expected later in the day.

### ▶ Gold holds steady as investors eye Fed decision, Trump tariff moves

Gold prices remained stable on Wednesday as investors awaited the US interest rate decision and monitored President Trump's trade policies amid fresh tariff threats on Canada and Mexico. Spot gold held at USD 2,762.49 per ounce, while US gold futures edged up 0.1% to USD 2,769.90. Prices recently fell over 1% due to investor sell-offs triggered by a tech stock pullback linked to DeepSeek's AI model. Analyst Kyle Rodda noted gold remains attractive as a hedge against deficits and de-dollarization. The Federal Reserve is expected to keep rates steady after recent cuts, though Trump's inflationary policies could influence future decisions. Gold's safe-haven appeal competes with interest rates, which, if higher, may reduce its attractiveness. Meanwhile, silver, platinum, and palladium saw little change, with palladium dipping 0.8%.

### ▶ India's economy faces slowing growth, volatile trade ahead of new financial year

Indian Prime Minister Narendra Modi's government is set to present the federal budget on Feb. 1, aiming to address slowing economic growth and global trade uncertainties. India's GDP growth is projected to slow to 6.4% in 2024/25 due to weaker manufacturing and lower corporate investment, though consumption is expected to rise. Inflation eased to 5.2% in December, but high food prices persist. Unemployment remains a concern, with private estimates placing it at 8.05%, much higher than official figures. The government seeks to keep the fiscal deficit below 4.9% while planning long-term debt reduction. Foreign direct investment fell sharply, with net inflows at just USD 479 mn from April to November 2024, compared to USD 8.5 bn a year earlier. Meanwhile, India's merchandise trade deficit widened by 11% to USD 210.77 bn, though a rise in services exports helped narrow the current account deficit slightly to 1.2% of GDP in Q3.

January 30, 2025

## FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.04	USD/QAR	3.64
USD/JPY	155.08	EUR/QAR	3.79
GBP/USD	1.24	JPY/QAR	0.02
USD/CHF	0.91	GBP/QAR	4.53
USD/CAD	1.44	CHF/QAR	4.01
AUD/USD	0.62	CAD/QAR	2.52
NZD/USD	0.57	AUD/QAR	2.27
USD/INR	86.64	INR/QAR	0.04
USD/TRY	35.78	TRY/QAR	0.10
USD/ZAR	18.59	ZAR/QAR	0.20
USD/BRL	5.87	BRL/QAR	0.62

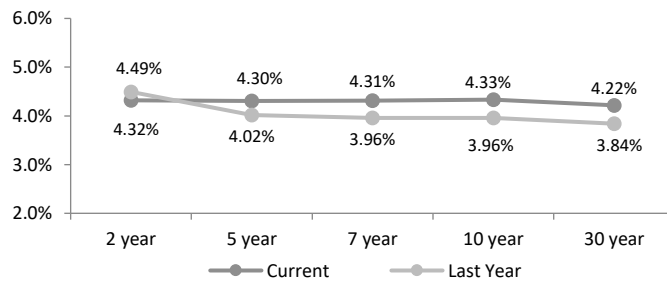
Source: S &amp; P Capital IQ

## 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	2.92	2.88	2.74	2.62	2.53
QIBOR	4.65	4.70	4.85	4.65	4.45
SAIBOR	4.75	4.88	5.58	5.40	5.25
EIBOR	4.16	4.26	4.26	4.34	4.36
BMIBOR	5.05	5.28	5.77	5.67	5.51
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 (%)
Sharjah Islamic Bank	ADX	SIB	2,181.1	10.44%	1,047.9	24.52%
National Bank Of Fujairah	ADX	NBF	-	-	580.1	-20.00%
Al Seer Marine Supplies & Equipment Company	ADX	ASM	1,281.4	4.00%	-1,469.4	-43.34%
Commercial Bank Of Dubai	DFM	CBD	-	-	3,029.8	14.33%
Emirates Nbd	DFM	EMIRATES	-	-	23,008.0	6.91%
Emirates Islamic Bank	DFM	EIB	-	-	2,810.3	32.48%
Boubyan Bank	BOURSA KUWAIT	BOUBYAN	246.2	12.91%	96.8	20.34%
Qatar Aluminum Manufacturing	QSE	QAMC	-	-	614.0	37.67%
Alinma Bank	SE	ALINMA	10,940.1	12.49%	5,831.7	20.51%
Banque Saudi Fransi	SE	BSF	9,658.0	3.58%	4,544.0	7.60%
Bupa Arabia For Cooperative Insurance Co.	SE	BUPA	18,101.5	13.93%	1,166.0	24.02%

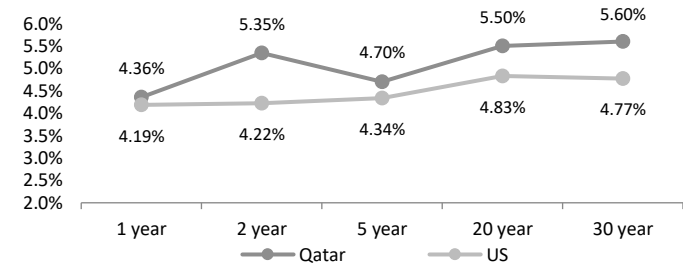
Note: Results were published on 29<sup>th</sup> January, all the numbers are in local currency.

## FX Commentary

The US dollar steadied on Wednesday ahead of the Federal Reserve's policy decision, with the dollar index rising 0.2% to 108.13, despite dipping to a one-month low of 106.96 on Monday. Investors expect the Fed to keep rates unchanged, with two 25-basis-point cuts priced in for later in the year, beginning in June. The euro dropped 0.3% to USD 1.04, while the pound fell 0.24% to USD 1.24. The yen slightly strengthened, leaving the dollar down 0.1% at 155.08. Attention is now on February 1, when US President Trump is expected to impose 25% tariffs on Canada and Mexico. Meanwhile, markets expect a rate cut of 71 bps from the Bank of England and 90 bps from the European Central Bank.

## SOVEREIGN YIELD CURVES

## Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	33.8	(9.6)	Turkey	257.1	(8.7)
UK	22.9	4.9	Egypt	515.6	(67.3)
Germany	13.5	4.0	Abu Dhabi	39.5	(2.8)
France	36.3	4.4	Bahrain	178.0	(7.7)
Italy	56.8	0.1	Dubai	60.3	(2.6)
Greece	57.6	(1.1)	Qatar	40.6	(1.0)
Japan	20.3	(0.4)	Saudi Arabia	63.9	2.6

Source: S&amp;P Capital IQ

January 30, 2025

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	4.18	1.67	9.26	1.81	10.02	16.75	QNB
Qatar Islamic Bank	3.88	1.79	10.57	1.95	11.49	20.60	المصرف التجاري
Comm. Bank of Qatar	6.55	0.70	6.12	0.75	6.55	4.58	بنك الدوحة
Doha Bank	4.89	0.59	7.44	0.28	3.49	2.04	الاهلي الدولي
Ahli Bank	7.27	1.19	9.85	0.35	2.89	3.44	الريان
Intl. Islamic Bank	4.23	1.71	13.13	0.81	6.24	10.65	بنك لشا QFC
Rayan	4.18	0.93	14.81	0.16	2.58	2.39	بنك دخان
Lesha Bank (QFC)	0.00	1.08	11.83	0.11	1.21	1.31	الإجارة
Dukhan Bank	4.46	1.45	13.98	0.26	2.48	3.59	دلالة
National Leasing	3.87	0.59	22.27	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	1.07	nm	nm	0.72	0.77	البنوك والخدمات المالية
Inma	1.30	1.29	12.60	0.31	2.98	3.84	زاد
<b>Banks &amp; Financial Services</b>	<b>4.38</b>	<b>1.39</b>	<b>9.78</b>	<b>0.77</b>	<b>5.40</b>		
Zad Holding Company	4.39	3.15	21.45	0.69	4.70	14.82	الطبية
Qatar German Co. Med	0.00	4.68	H	0.00	0.31	1.43	بلدنا
Baladna	5.11	1.09	13.89	0.10	1.24	1.36	السلام
Salam International	4.41	0.52	12.77	0.05	1.32	0.68	الرعاية
Medicare	4.79	1.31	25.21	0.18	3.51	4.60	السينما
Cinema	2.89	1.16	33.88	0.07	2.09	2.42	قطر للوقود
Qatar Fuel	5.89	1.74	14.56	1.05	8.76	15.28	ودام
Widam	0.00	2.83	23.45	0.10	0.85	2.40	مجمع المناعي
Mannai Corp.	6.81	1.79	8.83	0.42	2.05	3.67	الميرة
Al Meera	5.87	1.88	16.11	0.90	7.70	14.48	مقدم
Mekdam	0.00	2.20	12.22	0.29	1.61	3.54	ميزة
MEEZA QSTP	0.00	na	na	0.00	0.00	3.15	الفالج
Faleh	0.00	na	na	0.00	0.00	0.73	الخدمات والسلع الاستهلاكية
<b>Consumer Goods &amp; Services</b>	<b>4.98</b>	<b>1.79</b>	<b>16.29</b>	<b>0.30</b>	<b>2.70</b>		
QAMCO	5.31	1.11	14.15	0.09	1.19	1.32	فامكو
Ind. Manf. Co.	5.04	0.64	9.12	0.28	4.02	2.58	التحويلية
National Cement Co.	7.59	0.86	14.09	0.28	4.62	3.96	الاسمنت
Industries Qatar	5.71	2.24	16.69	0.82	6.10	13.65	صناعات قطر
The Investors	9.25	0.67	11.12	0.15	2.41	1.62	المستثمرين
Electricity & Water	5.44	1.18	11.35	1.39	13.39	15.80	كهرباء وماء
Aamal	0.00	0.70	14.22	0.06	1.31	0.91	أعمال
Gulf International	4.44	1.52	11.43	0.30	2.22	3.38	الخليج الدولية
Mesaieed	5.73	1.16	23.56	0.06	1.29	1.50	مسعيد
Estithmar Holding	0.00	1.18	15.95	0.11	1.51	1.79	استثمار القابضة
<b>Industrials</b>	<b>5.24</b>	<b>1.50</b>	<b>15.58</b>	<b>0.25</b>	<b>2.55</b>		الصناعات
Qatar Insurance	4.63	1.09	22.35	0.10	1.99	2.16	قطر
Doha Insurance Group	6.82	1.01	11.26	0.23	2.54	2.57	مجموعة الدوحة للتأمين
QLM	6.11	1.08	8.41	0.24	1.89	2.05	كيو إل إم
General Insurance	0.00	0.30	nm	nm	3.95	1.18	العامة
Alkhaleej Takaful	5.00	1.00	1.08	2.22	2.41	2.40	الخليج التكافلي
Islamic Insurance	5.63	2.34	11.95	0.74	3.80	8.88	الإسلامية
Beema	4.44	1.49	12.35	0.33	2.71	4.05	بيمه
<b>Insurance</b>	<b>4.67</b>	<b>0.94</b>	<b>16.97</b>	<b>0.14</b>	<b>2.43</b>		التأمين
United Dev. Company	48.50	0.35	10.04	0.11	3.21	1.13	المتحدة للتنمية
Barwa	6.34	0.50	9.67	0.29	5.62	2.84	بروة
Ezdan Holding	0.00	0.78	H	0.00	1.27	0.99	إزدان القابضة
Mazaya	4.29	0.61	6.44	0.09	0.96	0.58	مزايا
<b>Real Estate</b>	<b>6.38</b>	<b>0.62</b>	<b>24.59</b>	<b>0.05</b>	<b>1.94</b>		العقارات
Ooredoo	4.25	1.46	15.81	0.82	8.88	12.93	Ooredoo
Vodafone Qatar	5.50	1.73	15.46	0.13	1.16	2.00	فودافون قطر
<b>Telecoms</b>	<b>4.46</b>	<b>1.50</b>	<b>15.75</b>	<b>0.43</b>	<b>4.49</b>		الاتصالات
Qatar Navigation	3.29	0.77	12.20	0.93	14.83	11.39	الملاحة
Gulf warehousing Co	3.46	0.76	8.52	0.37	4.21	3.18	مخازن
Nakilat	3.11	2.01	16.35	0.28	2.24	4.50	ناقلات
<b>Transportation</b>	<b>3.19</b>	<b>1.25</b>	<b>14.17</b>	<b>0.39</b>	<b>4.37</b>		النقل
Exchange	4.69	1.31	12.38	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.

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