



June 11, 2025

## GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
Global					
S&P 500	6,038.8	32.9	0.5	2.2	2.7
Dow Jones Ind. Average	42,866.9	105.1	0.2	1.4	0.8
Nasdaq 100	21,941.9	144.1	0.7	2.8	4.4
FTSE 100	8,853.1	20.8	0.2	0.9	8.3
DAX 30	23,987.6	(186.8)	(0.8)	(0.0)	20.5
CAC 40	7,804.3	12.9	0.2	0.7	5.7
BIST 100	9,659.3	172.8	1.8	7.1	(1.7)
Nikkei	38,211.5	122.9	0.3	0.6	(4.2)
Hang Seng	24,162.9	(18.6)	(0.1)	3.7	20.5
Shanghai Composite	3,384.8	(15.0)	(0.4)	1.1	1.0
BSE Sensex	82,391.7	(53.5)	(0.1)	1.2	5.4
GCC					
QE Index	10,697.1	138.8	1.3	2.2	1.2
Saudi Arabia (TASI)	11,004.5	0.0	0.0	0.1	(8.6)
UAE (ADX)	9,796.2	48.0	0.5	1.1	4.0
UAE (DFM)	5,599.5	6.7	0.1	2.2	8.5
Kuwait (KSE)	8,217.0	57.4	0.7	1.3	11.6
Oman (MSM)	4,582.5	3.7	0.1	0.5	0.1
Bahrain (BAX)	1,923.1	0.0	0.0	0.1	(3.2)
MSCI GCC	1,073.5	3.7	0.3	1.0	(0.7)
Dow Jones Islamic	7,306.8	50.8	0.7	2.9	3.1
Commodity					
Brent	66.1	(0.1)	(0.2)	5.3	(11.4)
WTI	62.9	(0.3)	(0.5)	6.7	(11.7)
Natural Gas	3.5	(0.1)	(3.1)	2.2	(3.1)
Gold Spot	3,343.4	(11.5)	(0.3)	0.8	26.6
Copper	4.9	(0.0)	(0.5)	4.8	21.7

Source: S&P Capital IQ

## GCC MARKET OVERVIEW

GCC Fundamentals	P/E (x)	P/B (x)	Dividend Yield (%)	EV / EBITDA (x)
Qatar All Share	11.9	1.4	4.48%	12.4
DSM 20	11.9	1.5	4.39%	12.3
Saudi Arabia (TASI)	18.3	3.9	5.78%	12.3
UAE (ADX)	40.1	4.4	1.21%	25.1
UAE (DFM)	12.6	4.9	5.22%	11.5
Kuwait (KSE)	19.1	2.2	3.32%	20.4
Oman (MSM)	10.0	0.9	5.94%	5.4
Bahrain (BAX)	9.9	1.8	5.50%	12.6

Source: Refinitiv Eikon

## TOP GAINERS & LOSERS

GCC Trading Activity	Close Price	1D Change		Performance		Vol. ('000)	P/E TTM
		Value	%	1Y (%)	1M (%)		
Top Gainers							
Vodafone Qatar	2.5	0.1	3.8%	-12.5%	-2.7%	5,395	17
Qatar Oman Investment Company	0.7	0.0	3.7%	1.8%	-3.6%	9,975	NM
Damaan Islamic Insurance Company	3.9	0.1	3.4%	2.6%	2.9%	214	6
The Commercial Bank	4.6	0.1	3.2%	15.5%	3.9%	3,004	7
Baladna	1.3	0.0	2.9%	0.4%	2.6%	25,581	13
Top Losers							
Qatar General Insurance & Reinsurance Company	1.2	(0.0)	-2.7%	-15.9%	9.9%	5	16
Qatar Navigation	10.9	(0.1)	-1.0%	-3.6%	1.3%	306	11
Gulf International Services	3.3	(0.0)	-0.7%	9.9%	8.4%	3,773	8
Qatar Islamic Insurance Group	8.6	(0.1)	-0.6%	1.8%	1.0%	132	9
Ooredoo	12.4	(0.0)	-0.4%	3.1%	1.5%	1,647	11

Source: S&P Capital IQ

## MARKET COMMENTARY

### Global

Global markets exhibited mixed performance on Tuesday. Meanwhile US stock index futures ended higher. The S&P 500 rose 32.9 points (+0.5%) to close at 6,038.8, while the Dow Jones Industrial Average advanced 105.1 points (+0.2%) to finish at 42,866.9. The Nasdaq 100 climbed 144.1 points (+0.7%) to 21,941.9. In Europe, the FTSE 100 gained 20.8 points (+0.2%) to end at 8,853.1, while the DAX 30 declined 186.8 points (-0.8%) to 23,987.6. The CAC 40 added 12.9 points (+0.2%) to 7,804.3. Turkey's BIST 100 surged 172.8 points (+1.8%) to 9,659.3. In Asia, Japan's Nikkei rose 122.9 points (+0.3%) to 38,211.5, while Hong Kong's Hang Seng Index fell 18.6 points (-0.1%) to 24,162.9. China's Shanghai Composite dropped 15.0 points (-0.4%) to 3,384.8, and India's BSE Sensex slipped 53.5 points (-0.1%) to close at 82,391.7. Oil drops with Brent crude losing 0.2% closing at USD 66.1 per barrel and US WTI crude losing 0.5% settling at USD 62.9.

### GCC

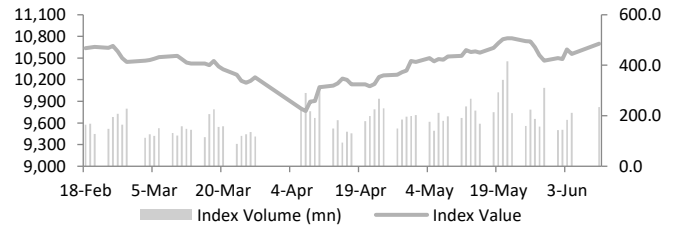
Saudi Arabia's TASI index remained closed on Tuesday. The UAE's ADX index rose 48.0 points (+0.5%) to finish at 9,796.2, while the DFM index edged up 6.7 points (+0.1%) to settle at 5,599.5. Kuwait's KSE index advanced 57.4 points (+0.7%) to 8,217.0, and Oman's MSM index added 3.7 points (+0.1%) to close at 4,582.5. Bahrain's BAX index was flat at 1,923.1.

### Qatar

Qatar's market closed positive at 10,697.1 on Tuesday. The Banks & Financial Services sector rose 1.88% to close at 4,945.4, while the Consumer Goods & Services sector gained 0.93% to settle at 7,978.3. The Industrials sector edged up 0.47% to reach 4,246.6, and the Insurance sector advanced 0.75% to 2,347.3. The Real Estate sector climbed 1.25% to close at 1,634.1. Meanwhile, the Telecoms sector added 0.68% to finish at 2,158.3, and the Transportation sector inched up 0.23% to 5,810.3.

The top performer includes Vodafone Qatar and Qatar Oman Investment Company while Qatar General Insurance & Reinsurance Company and Qatar Navigation were among the top losers. Trading saw a volume of 234.1 mn shares exchanged in 24,293 transactions, totalling QAR 494.5 mn in value with market cap of QAR 631.8 bn.

### Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,945.4	1.88%
Consumer Goods & Services	7,978.3	0.93%
Industrials	4,246.6	0.47%
Insurance	2,347.3	0.75%
Real Estate	1,634.1	1.25%
Telecoms	2,158.3	0.68%
Transportation	5,810.3	0.23%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	29.8	39.0
Qatari Institutions	23.5	25.6
<b>Qatari - Total</b>	<b>53.3</b>	<b>64.6</b>
Foreign Individuals	11.7	15.1
Foreign Institutions	35.1	20.3
<b>Foreign - Total</b>	<b>46.7</b>	<b>35.4</b>

Source: Qatar Stock Exchange



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## KEY NEWS OF QATAR

### ► QFC's tokenised carbon market on the anvil

The Qatar Financial Centre (QFC) is developing a tokenised carbon markets ecosystem to enable seamless cross-border exchange of carbon credits using distributed ledger technology (DLT). As part of the QFC Digital Assets Lab, backed by the Qatar Central Bank, the initiative will test the platform's functionality and impact within a controlled environment, aiming to unify fragmented global carbon markets and support Qatar's vision of becoming a global financial hub by 2030. The platform will facilitate the tokenisation, trading, and verification of carbon credits, with each token representing a unique credit. QFC will establish rules, oversee compliance, and collaborate with domestic and international Greentech partners to build a network including a disclosure portal, registry, and marketplace. The system will promote ESG transparency, aid sustainable investments, and set quality standards for carbon credits through certification, tracking, and registry systems.

### ► Qatar to be 'best performing' GCC economy in 2026, 2027: World Bank

The World Bank projects Qatar's economy to grow by 2.4% in 2025, accelerating to 5.4% in 2026 and 7.6% in 2027, outperforming all other GCC countries in the latter two years. GCC-wide growth is expected to rise to 3.2% in 2025, 4.5% in 2026, and 4.8% in 2027, driven by a phased end to oil production cuts and continued strength in non-oil sectors, despite weaker oil prices and global demand. Other GCC countries, including the UAE, Saudi Arabia, and Oman, will see steady but slower growth. Non-GCC oil exporters face headwinds from lower oil prices and external demand, while oil importers are set to benefit from easing inflation, revived consumption, and reduced geopolitical tensions, leading to growth of up to 4.3% by 2027. In the broader MENA region, growth is forecast to increase from 2.7% in 2025 to 4.1% in 2027, fueled by rising oil output and resilient non-oil activity, although trade restrictions and persistent geopolitical uncertainty—particularly in conflict zones like Gaza—continue to weigh on the outlook.

### ► Qatar's Islamic finance sector grows to USD 187 bn, report shows

Qatar's Islamic finance sector maintained robust growth in 2024, with total assets rising 4.1% year-on-year to QAR 683 bn (USD 187.5 bn), led by Islamic banks holding 87.4% of the total. A report by Bait Al Mashura highlights significant expansions across the sector, including a 3.9% rise in Islamic banking assets, 8.2% deposit growth, and a 4.9% increase in financing—largely toward real estate, government, and personal loans. The sukuk market surged, with issuances up 161%, including a 300% rise from Islamic banks. Takaful assets grew by 7.1%, while Islamic investment and finance companies posted solid revenue and asset gains despite mixed profitability. Islamic finance now constitutes 27% of Qatar's financial system, with major institutions like Qatar Islamic Bank and Masraf Al Rayan ranked globally. Despite regulatory and macroeconomic risks, the sector's outlook remains positive, bolstered by strong fundamentals, sukuk activity, and rising demand for Shariah-compliant products amid Qatar's broader economic diversification goals.

## KEY NEWS OF SAUDI ARABIA

### ► Manufacturing, mining sectors drive Saudi industrial growth to 3.1%: GASTAT

Saudi Arabia's Industrial Production Index (IPI) grew 3.1% year-on-year in April 2025, reaching 108.6, driven by strong performances in manufacturing, mining, and waste management sectors, according to the General Authority for Statistics. Manufacturing activity surged 7.4%, led by a 22.6% rise in coke and refined petroleum products and a 9.1% increase in chemical manufacturing. Oil activities rose 4.3% annually and 1.6% monthly, while non-oil activities edged up 0.1% year-on-year but fell 2% from March. Mining and quarrying activities rose 0.2% annually and 0.5% monthly as oil output increased to 9.01 mn barrels per day. Water and waste management rose 8.8% annually, though electricity and gas supply dropped 0.2% year-on-year. The IPI data underscores Saudi Arabia's structural economic shift toward diversification and industrial growth beyond oil.

### ► Saudi insurance market mergers to accelerate amid regulatory push: Fitch

Saudi Arabia's insurance sector is poised for significant consolidation as new capital regulations and intense price competition pressure smaller firms, Fitch Ratings reports. The Saudi Insurance Authority, established in late 2023, is leading efforts to stabilize and modernize the industry under Vision 2030.

While the sector continues to grow—driven by compulsory health coverage, motor insurance demand, and property development—profit margins remain thin, especially in health insurance due to rising medical costs. Despite 16.9% revenue growth in Q3 2024, many insurers are struggling with profitability, prompting mergers and acquisitions. A new rule requiring 30% of reinsurance to be ceded to local firms aims to strengthen domestic capacity but raises short-term risks. Fitch views consolidation as ultimately positive, creating a more robust and competitive industry aligned with Saudi Arabia's long-term economic goals.

## KEY NEWS OF UAE

### ► Dubai's office rents set to rise due to strong demand - Emirates REIT CEO

Dubai's commercial office market continues to experience robust demand, driven by a steady economic upturn and growing interest from both local and international investors, according to Thierry Delvaux, CEO of Emirates REIT. This sustained demand, coupled with a limited supply of new office buildings, is fueling a surge in office rents across the emirate. Delvaux emphasized that the supply-demand imbalance is a key factor behind rising rental rates, which in turn is proving advantageous for real estate investment funds like Emirates REIT. Reflecting this favorable market environment, the company reported a nearly 96 percent increase in income from its real estate operations in 2024. Additionally, Emirates REIT has diversified its portfolio by managing three schools in Dubai, which contributes to a stable stream of investment income.

## OTHER REGIONAL AND GLOBAL NEWS

### ► Oil rises on US-China talks and Saudi supply dip

Oil prices rose on Tuesday, supported by optimism around US-China trade talks in London and reduced Saudi crude supply to China. Brent crude climbed 0.3% to USD 67.27 a barrel, while WTI rose to USD 65.46. Hopes for a trade deal, bolstered by US President Trump's positive comments and a strong US jobs report, improved demand outlook. Goldman Sachs also highlighted potential North American supply risks due to Canadian wildfires. On the supply side, Saudi Aramco plans to cut July oil shipments to China by 1 mn barrels compared to June, suggesting limited supply growth despite OPEC+ plans to raise output by 411,000 bpd. Meanwhile, Iran's potential return to the oil market remains uncertain amid stalled nuclear deal talks, posing a downside risk to prices.

### ► Gold falls as traders watch US-China trade talks in London

Gold prices declined on Tuesday as investors adopted a cautious stance ahead of developments from the ongoing US-China trade talks in London, with spot gold falling 0.5% to USD 3,311.16 and US gold futures down 0.7%. Market sentiment was tempered by the uncertainty around trade negotiations and upcoming US inflation data, which could influence Federal Reserve policy. Analysts noted that progress in trade talks could reduce safe-haven demand for gold, while any inflation surprise might renew interest in the metal. Meanwhile, weak Chinese export and factory-gate inflation data signaled economic strain. Other precious metals also declined, with silver, platinum, and palladium all posting losses.

### ► World Bank slashes global growth forecast as trade tensions bite

The World Bank has lowered its global growth forecast for 2025 to 2.3%, citing rising tariffs, heightened uncertainty, and weakened trade as major drags on the global economy. In its latest Global Economic Prospects report, the bank downgraded growth projections for nearly 70% of economies, including the US, Europe, and China, blaming US President Trump's unpredictable trade policies. Global trade is expected to slow to 1.8% in 2025, and inflation is projected to stay elevated at 2.9%. While the risk of a global recession remains below 10%, the bank warns that escalating trade barriers could worsen growth. Advanced economies are seen growing just 1.2%, with US growth cut sharply to 1.4%. Poor and developing countries will be hit hardest, with some taking decades to recover from pandemic-era losses. Nonetheless, the report notes that ongoing trade dialogue and adaptation, along with emerging technologies like AI, could offer hope for a modest rebound in global trade by 2026.



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## FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.14	USD/QAR	3.64
USD/JPY	144.93	EUR/QAR	4.16
GBP/USD	1.35	JPY/QAR	0.03
USD/CHF	0.82	GBP/QAR	4.92
USD/CAD	1.37	CHF/QAR	4.42
AUD/USD	0.65	CAD/QAR	2.66
NZD/USD	0.60	AUD/QAR	2.37
USD/INR	85.59	INR/QAR	0.04
USD/TRY	39.21	TRY/QAR	0.09
USD/ZAR	17.70	ZAR/QAR	0.21
USD/BRL	5.56	BRL/QAR	0.65

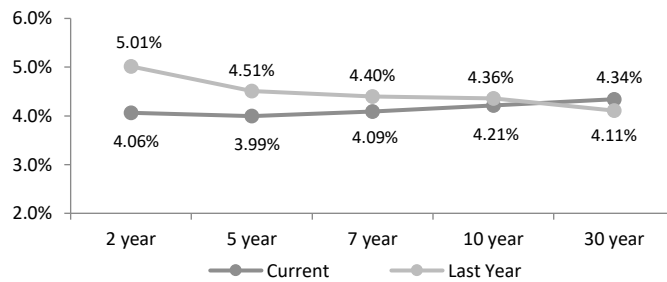
Source: S & P Capital IQ

## 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	2.17	2.11	1.96	1.96	2.09
QIBOR	4.65	4.70	4.85	4.65	4.50
SAIBOR	4.72	4.83	5.70	5.42	5.09
EIBOR	4.36	4.42	4.29	4.15	4.18
BMIBOR	5.05	5.28	5.77	5.63	5.47
KIBOR	2.19	3.56	3.75	4.00	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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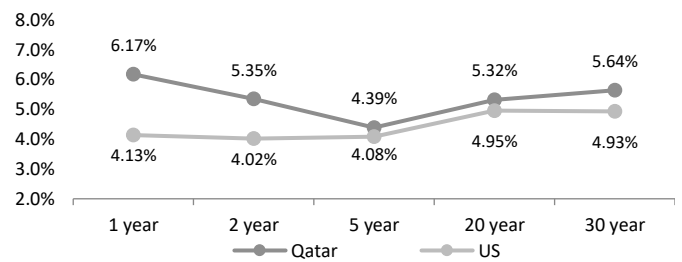
**Note:** No results were published.

### FX Commentary

The British pound fell against both the dollar and euro on Tuesday as weaker-than-expected UK labour data—highlighted by a sharp slowdown in pay growth (to 5.2%) and the highest unemployment rate in nearly four years—boosted market expectations for Bank of England rate cuts. Sterling dropped 0.5% to USD 1.35 and 0.4% to 84.6 pence per euro. Meanwhile, the US dollar was steady, with the dollar index near 98.99, as markets awaited the US May CPI report and monitored ongoing but tense trade talks between the US and China. The yen remained flat at 144.93, while the euro held at USD 1.14. The Australian and New Zealand dollars hovered near recent highs, reflecting risk sentiment settling at USD 0.65 and USD 0.60 respectively.

## SOVEREIGN YIELD CURVES

### Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	47.3	7.7	Turkey	294.7	29.8
UK	17.7	(1.2)	Egypt	523.0	(56.1)
Germany	10.2	(3.3)	Abu Dhabi	34.6	(2.1)
France	33.5	1.1	Bahrain	209.6	20.2
Italy	48.6	(2.1)	Dubai	53.6	(3.8)
Greece	51.5	(0.9)	Qatar	32.6	(4.9)
Japan	20.4	4.7	Saudi Arabia	66.5	3.7

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	4.05	1.72	9.49	1.82	10.04	17.29	QNB
Qatar Islamic Bank	3.58	1.97	11.39	1.96	11.36	22.35	المصرف
Comm. Bank of Qatar	6.59	0.72	6.39	0.71	6.35	4.55	التجاري
Doha Bank	3.99	0.73	8.91	0.28	3.43	2.50	بنك الدوحة
Ahli Bank	6.85	1.34	10.31	0.35	2.72	3.65	الاهلي
Intl. Islamic Bank	4.66	1.70	12.69	0.85	6.31	10.74	الدولي
Rayan	4.41	0.90	13.99	0.16	2.54	2.27	الريان
Lesha Bank (QFC)	2.67	1.57	14.98	0.13	1.19	1.87	بنك لشا QFC
Dukhan Bank	4.30	1.50	14.37	0.26	2.48	3.72	بنك دخان
National Leasing	4.72	0.57	20.98	0.04	1.29	0.74	الإجارة
Dlala	0.00	1.17	H	0.00	0.96	1.13	دلالة
Qatar Oman	0.00	1.30	nm	nm	0.54	0.70	قطر وعمان
Inma	19.47	1.24	19.48	0.19	2.89	3.60	إنماء
<b>Banks &amp; Financial Services</b>	<b>4.27</b>	<b>1.46</b>	<b>10.13</b>	<b>0.77</b>	<b>5.35</b>		<b>البنوك والخدمات المالية</b>
Zad Holding Company	4.92	2.72	19.60	0.73	5.23	14.23	زاد
Qatar German Co. Med	0.00	-5.11	nm	nm	-0.30	1.51	الطبية
Baladna	5.79	0.51	13.54	0.05	1.36	0.69	بلدنا
Salam International	0.00	1.02	12.83	0.10	1.23	1.25	السلام
Medicare	3.92	1.38	22.96	0.22	3.65	5.05	الرعاية
Cinema	2.92	1.18	39.05	0.06	2.04	2.40	السينما
Qatar Fuel	6.79	1.71	14.09	1.05	8.61	14.73	قطر للوقود
Widam	0.00	4.69	nm	nm	0.48	2.25	ودام
Mannai Corp.	5.50	2.17	11.75	0.39	2.10	4.55	مجمع المناعي
Al Meera	5.72	1.83	16.39	0.91	8.11	14.85	الميرة
Mekdam	0.00	1.86	11.22	0.25	1.51	2.80	مقدام
MEEZA QSTP	2.53	2.99	33.15	0.10	1.06	3.16	ميزة
Faleh	0.00	na	na	0.00	0.00	0.76	الفالح
Al Mahhar	5.08	1.36	11.23	0.21	1.74	2.36	Al Mahhar
<b>Consumer Goods &amp; Services</b>	<b>5.13</b>	<b>1.69</b>	<b>16.20</b>	<b>0.29</b>	<b>2.75</b>		<b>الخدمات والسلع الاستهلاكية</b>
QAMCO	6.10	1.10	10.68	0.12	1.20	1.31	قامكو
Ind. Manf. Co.	5.11	0.63	8.11	0.31	4.04	2.55	التحويلية
National Cement Co.	7.82	0.78	16.23	0.21	4.42	3.46	الاسمنت
Industries Qatar	6.08	2.04	17.54	0.69	5.97	12.18	صناعات قطر
The Investors	8.54	0.65	11.56	0.13	2.34	1.52	المستثمرين
Electricity & Water	4.84	1.18	12.79	1.26	13.68	16.11	كهرباء وماء
Aamal	7.14	0.63	12.03	0.07	1.34	0.84	أعمال
Gulf International	5.18	1.47	7.90	0.42	2.24	3.28	الخليج الدولية
Mesaieed	4.25	1.04	23.68	0.06	1.29	1.34	مسيعيد
Estithmar Holding	2.75	2.30	26.48	0.13	1.44	3.31	استثمار القابضة
<b>Industrials</b>	<b>5.48</b>	<b>1.45</b>	<b>15.88</b>	<b>0.23</b>	<b>2.52</b>		<b>الصناعات</b>
Qatar Insurance	5.13	1.02	8.69	0.22	1.91	1.95	قطر
Doha Insurance Group	6.83	1.01	6.71	0.38	2.55	2.56	مجموعة الدوحة للتأمين
QLM	5.03	1.08	11.09	0.18	1.84	1.99	كيو إل إم
General Insurance	0.00	0.30	16.89	0.07	3.93	1.17	العامة
Alkhaleej Takaful	6.31	1.06	9.13	0.26	2.25	2.38	الخليج التكافلي
Islamic Insurance	5.79	2.30	8.94	0.97	3.75	8.63	الإسلامية
Beema	5.14	1.43	8.42	0.46	2.72	3.89	بيمه
<b>Insurance</b>	<b>5.00</b>	<b>0.91</b>	<b>8.92</b>	<b>0.24</b>	<b>2.37</b>		<b>التأمين</b>
United Dev. Company	5.36	0.32	8.53	0.12	3.22	1.03	المتحدة للتنمية
Barwa	6.50	0.49	8.71	0.32	5.62	2.77	بروة
Ezdan Holding	0.00	0.83	H	0.01	1.27	1.05	إزدان القابضة
Mazaya	0.00	0.63	nm	nm	0.98	0.62	مزايا
<b>Real Estate</b>	<b>2.09</b>	<b>0.63</b>	<b>24.15</b>	<b>0.05</b>	<b>1.95</b>		<b>العقارات</b>
Ooredoo	5.24	1.47	11.40	1.09	8.45	12.40	Ooredoo
Vodafone Qatar	4.85	2.22	17.07	0.15	1.11	2.48	فودافون قطر
<b>Telecoms</b>	<b>5.16</b>	<b>1.58</b>	<b>12.25</b>	<b>0.55</b>	<b>4.28</b>		<b>الاتصالات</b>
Qatar Navigation	3.67	0.72	10.93	1.00	15.08	10.89	الملاحة
Gulf warehousing Co	3.44	0.69	10.95	0.27	4.20	2.91	مخازن
Nakilat	2.82	2.14	16.66	0.30	2.32	4.97	ناقلات
<b>Transportation</b>	<b>3.10</b>	<b>1.28</b>	<b>14.15</b>	<b>0.41</b>	<b>4.47</b>		<b>النقل</b>
<b>Exchange</b>	<b>4.45</b>	<b>1.33</b>	<b>12.23</b>	<b>0.37</b>	<b>3.37</b>		

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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