



May 14, 2025

## GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
Global					
S&P 500	5,886.6	42.4	0.7	5.7	0.1
Dow Jones Ind. Average	42,140.4	(269.7)	(0.6)	3.6	(0.9)
Nasdaq 100	21,197.7	329.5	1.6	8.3	0.9
FTSE 100	8,602.9	(2.1)	(0.0)	1.3	5.3
DAX 30	23,638.6	72.0	0.3	5.1	18.7
CAC 40	7,873.8	23.7	0.3	3.7	6.7
BIST 100	9,700.2	(46.9)	(0.5)	6.8	(1.3)
Nikkei	38,183.3	539.0	1.4	5.9	(4.3)
Hang Seng	23,108.3	(441.2)	(1.9)	4.5	15.2
Shanghai Composite	3,374.9	5.6	0.2	2.9	0.7
BSE Sensex	81,148.2	(1,281.7)	(1.6)	1.1	3.9
GCC					
QE Index	10,585.6	(23.7)	(0.2)	1.2	0.1
Saudi Arabia (TASI)	11,532.3	43.7	0.4	(1.2)	(4.2)
UAE (ADX)	9,631.5	(7.5)	(0.1)	1.0	2.3
UAE (DFM)	5,362.7	28.8	0.5	1.0	4.0
Kuwait (KSE)	8,083.0	18.3	0.2	1.6	9.8
Oman (MSM)	4,361.3	(15.1)	(0.3)	1.0	(4.7)
Bahrain (BAX)	1,918.3	1.9	0.1	0.3	(3.4)
MSCI GCC	1,095.6	4.9	0.5	0.5	1.4
Dow Jones Islamic	7,079.1	56.9	0.8	5.8	(0.1)
Commodity					
Brent	66.6	1.7	2.6	9.1	(10.7)
WTI	63.3	1.7	2.7	8.7	(11.2)
Natural Gas	3.6	(0.0)	(0.9)	8.6	(0.6)
Gold Spot	3,247.8	19.8	0.6	(2.1)	23.0
Copper	4.7	0.1	2.2	2.5	17.3

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	4.51%	12.2
DSM 20	11.7	1.5	4.68%	11.2
Saudi Arabia (TASI)	19.1	4.1	5.61%	12.7
UAE (ADX)	39.8	4.4	1.22%	24.9
UAE (DFM)	11.9	7.2	5.43%	12.0
Kuwait (KSE)	18.6	2.1	3.42%	20.7
Oman (MSM)	9.4	0.9	6.23%	4.7
Bahrain (BAX)	9.8	1.6	5.60%	12.3

Source: Refinitiv Eikon

## TOP GAINERS & LOSERS

GCC Trading Activity	Close Price	1D Change		Performance		Vol. ('000)	P/E TTM
		Value	%	1Y (%)	1M (%)		
Top Gainers							
Estithmar Holding	3.0	0.2	5.8%	-11.9%	-3.8%	28,298	24
Gulf International Services	3.3	0.1	2.9%	2.4%	2.0%	15,806	8
Ezdan Holding Group	1.0	0.0	2.3%	-6.3%	3.0%	43,070	167
Alijarah Holding	0.8	0.0	2.0%	-6.9%	7.7%	17,852	22
Qatar Insurance Company	1.9	0.0	1.5%	-4.4%	8.8%	1,104	11
Top Losers							
Qatar General Insurance & Reinsurance Company	1.3	(0.1)	-5.1%	-26.1%	4.7%	3	18
Vodafone Qatar	2.5	(0.0)	-1.7%	-12.6%	3.6%	3,576	17
Qatar Navigation	11.4	(0.2)	-1.6%	-3.7%	-1.3%	387	11
Lesha Bank LLC	1.7	(0.0)	-1.6%	7.0%	7.8%	12,069	13
United Development Company	1.1	(0.0)	-1.3%	0.3%	11.4%	3,243	14

Source: S&P Capital IQ

## MARKET COMMENTARY

### Global

Global stocks exhibited mixed performance on Tuesday. US indices also followed a mixed trend. The S&P 500 rose 42.4 points (+0.7%) to close at 5,886.6, while the Dow Jones Industrial Average fell 269.7 points (-0.6%) to finish at 42,140.4. The Nasdaq 100 climbed 329.5 points (+1.6%) to close at 21,197.7. In Europe, the FTSE 100 edged down 2.1 points (-0.0%) to 8,602.9, the DAX 30 added 72.0 points (+0.3%) to 23,638.6, and the CAC 40 gained 23.7 points (+0.3%) to 7,873.8. Turkey's BIST 100 declined 46.9 points (-0.5%) to close at 9,700.2. In Asia, Japan's Nikkei surged 539.0 points (+1.4%) to 38,183.3, while Hong Kong's Hang Seng Index dropped 441.2 points (-1.9%) to 23,108.3. China's Shanghai Composite edged up 5.6 points (+0.2%) to 3,374.9, and India's BSE Sensex sank 1,281.7 points (-1.6%) to close at 81,148.2. Oil gains 2.6% with Brent crude closing at USD 66.6 per barrel and US WTI crude settling at USD 63.3.

### GCC

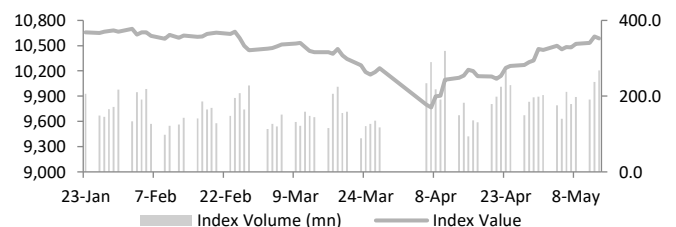
Saudi Arabia's TASI index rose 43.7 points (+0.4%) to close at 11,532.3. The UAE's ADX index slipped 7.5 points (-0.1%) to finish at 9,631.5, while the DFM index climbed 28.8 points (+0.5%) to settle at 5,362.7. Kuwait's KSE index advanced 18.3 points (+0.2%) to close at 8,083.0. Oman's MSM index declined 15.1 points (-0.3%) to end at 4,361.3, while Bahrain's BAX index inched up 1.9 points (+0.1%) to finish at 1,918.3.

### Qatar

Qatar's market closed negative at 10,585.6 on Tuesday. The Banks & Financial Services sector dipped 0.16% to close at 4,842.6, while the Consumer Goods & Services sector gained 0.17% to settle at 7,989.0. The Industrials sector rose 0.13% to 4,222.6, and the Insurance sector recorded the strongest gain, advancing 0.47% to 2,336.7. The Real Estate sector slipped 0.11% to 1,658.3. Meanwhile, the Telecoms sector fell 1.35% to 2,150.2, and the Transportation sector declined 0.70% to close at 5,831.4.

The top performer includes Estithmar Holding and Gulf International Services while Qatar General Insurance & Reinsurance Company and Vodafone Qatar were among the top losers. Trading saw a volume of 267.8 mn shares exchanged in 20,630 transactions, totalling QAR 565.2 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	4,842.6	-0.16%
Consumer Goods & Services	7,989.0	0.17%
Industrials	4,222.6	0.13%
Insurance	2,336.7	0.47%
Real Estate	1,658.3	-0.11%
Telecoms	2,150.2	-1.35%
Transportation	5,831.4	-0.70%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	34.2	38.9
Qatari Institutions	26.0	26.3
<b>Qatari - Total</b>	<b>60.2</b>	<b>65.2</b>
Foreign Individuals	16.2	17.7
Foreign Institutions	23.6	17.1
<b>Foreign - Total</b>	<b>39.8</b>	<b>34.8</b>

Source: Qatar Stock Exchange



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## KEY NEWS OF QATAR

### ▶ **Qatar-Hong Kong trade sees steady growth, reaches USD 1.6 bn last year**

Hong Kong Chief Executive John Lee led a groundbreaking joint delegation of senior Hong Kong and mainland Chinese business leaders to Qatar, aiming to strengthen economic ties under the Belt and Road Initiative. The visit focused on collaboration in trade, finance, green technology, and innovation, with Hong Kong-Qatar trade reaching USD 1.6 bn in 2024, making Qatar Hong Kong's third-largest Middle East partner. At a business luncheon, Lee emphasized the complementarity of both economies, highlighting Hong Kong's global financial leadership—especially in green finance with USD 43 bn in sustainable debt issued in 2024—and its strengths in R&D, higher education, and open markets. The delegation held key meetings with Qatari financial institutions to explore long-term, high-quality partnerships, with Lee affirming Hong Kong's role as a global connector and expressing optimism about turning shared ambitions into real opportunities through combined innovation, scale, and vision.

### ▶ **Qatar-South Korea advance smart-farm ties via '2nd Smart Farm Cooperation Committee Meeting'**

South Korea is actively promoting the adoption of its smart farming technologies in the Middle East, particularly in Qatar, as part of ongoing cooperation under the ROK-Qatar Smart Farm Cooperation Committee. Following the committee's second meeting in South Korea, officials from both nations discussed Qatar's agricultural policies, potential investments in a Korean-style smart farm industrial complex, and extending trials of Korean agricultural equipment in Qatar's harsh desert climate. This collaboration builds on an MoU amended in October 2023 and includes initiatives like the construction of a Demo Smart Farm in Riyadh and dedicated trade offices to support smart farm exports. South Korea's Ministry of Agriculture (MAFRA) reaffirmed its commitment to expanding smart farm technology in the region, aiming to elevate bilateral cooperation with Qatar to a new level.

### ▶ **Qatar's Islamic finance offers significant growth opportunities: IFSB**

Qatar's Shariah-compliant finance industry is poised for significant growth and aims to establish the country as a global Islamic finance hub, driven by rising demand for ethical financial products, strong government support, and technological advancement, according to Dr. Ghiath Shabsigh of the Islamic Financial Services Board (IFSB). Aligned with Qatar National Vision 2030 and the Qatar Central Bank's strategic initiatives, Islamic finance—including banking, takaful, and sukuk—is gaining traction both locally and internationally. The QFC Regulatory Authority's active participation in shaping global Islamic finance standards and capacity-building initiatives has strengthened the sector's regulatory framework. Qatar's Islamic financial institutions also adopt AAOIFI Shariah standards voluntarily, balancing international compliance with market flexibility. With assets totaling QAR 684 bn by end-2024—27% of the nation's traditional financial system—Qatar hosts two of the region's top 10 Islamic banks and is leveraging its infrastructure to become a leading player in global Islamic finance.

## KEY NEWS OF SAUDI ARABIA

### ▶ **Saudi Arabia's Tourism Development Fund eyes global bank partnerships to boost financing**

Saudi Arabia's Tourism Development Fund (TDF) is actively partnering with global banks to secure additional financing for major hospitality and infrastructure projects as part of the Kingdom's Vision 2030, which aims to boost tourism's GDP contribution from 3% to 10% and create 1 mn jobs. Having supported over 2,400 projects worth SAR 35 bn, resulting in more than 9,200 hotel rooms and villas, TDF uses a mix of debt, equity, and guarantees to fund initiatives while de-risking investments, especially for SMEs. The fund is also enhancing non-financial support through its TDF Grow platform, providing education and training for over 8,800 entrepreneurs and acting as a one-stop shop to streamline access to licenses and permits. With growing interest from international banks and a focus on underdeveloped tier-two and tier-three cities such as Abha, Al Baha, and AlUla, TDF is committed to fostering balanced tourism development across Saudi Arabia's diverse regions.

### ▶ **Aramco to sign MoUs with NextDecade, Semptra for 6.2 mn tonnes of LNG**

Saudi Aramco is expanding its presence in the liquefied natural gas (LNG) market through new partnerships with US LNG producer NextDecade and utility firm Semptra. Aramco's CEO, Amin Nasser, announced that the

company will sign memoranda of understanding with both firms, under which they will supply a combined 6.2 mn tonnes of LNG to Aramco. This move is part of Aramco's broader strategy to increase its investment in the US, which is the world's largest exporter of LNG and is expected to double its LNG capacity in the coming years. Aramco has already secured a deal with NextDecade, which will supply LNG from its Rio Grande facility for 20 years. Nasser also highlighted Aramco's plans to expand its LNG investments, aiming to reach 7.5 mn tonnes by 2030. Additionally, Aramco plans to invest USD 3.4 bn to expand the Motiva Port Arthur refinery in the US as part of its ongoing investment strategy in the region.

## KEY NEWS OF UAE

### ▶ **Abu Dhabi deepens economic ties with Japan at a flagship Investment Forum in Tokyo**

The Abu Dhabi Investment Office (ADIO) successfully hosted its first Abu Dhabi Investment Forum (ADIF) in Tokyo, marking a key milestone in strengthening economic ties between the UAE and Japan. The forum, organized in partnership with the Abu Dhabi Department of Economic Development (ADDED) and Abu Dhabi Global Market (ADGM), brought together senior Japanese government officials, investors, and business leaders alongside an Abu Dhabi delegation. Discussions focused on cross-border collaboration in sectors like technology, life sciences, clean energy, and real estate, aligning with the UAE and Japan's aim to negotiate a Comprehensive Economic Partnership Agreement (CEPA). The event saw ADIO sign strategic agreements with major Japanese companies, including ITOCHU Corporation and Mizuho Financial Group, to drive investment into Abu Dhabi. The UAE has been Japan's leading Gulf trading partner for over a decade, with non-oil bilateral trade reaching USD 17.7 bn in 2024, and the UAE continues to attract the majority of Japanese investments in the Middle East.

## OTHER REGIONAL AND GLOBAL NEWS

### ▶ **Oil falls as concerns over rising supplies overshadow US-China trade relief**

Oil prices dipped on Tuesday from two-week highs as concerns over rising global supplies overshadowed earlier optimism from a temporary US-China tariff truce. Brent crude fell 0.3% to USD 64.74 per barrel, while WTI dropped 0.3% to USD 61.77, after both benchmarks surged about 1.5% on Monday. The 90-day pause in trade tensions initially lifted markets, but analysts warned that ongoing uncertainties, including structural issues and US demands on China, could weigh on oil demand. Additionally, increased output from OPEC+, with May production expected to rise by 411,000 barrels per day, raised fears of an oversupplied market. Mixed expectations around US crude inventories further contributed to market caution, although recovered later during the day.

### ▶ **Gold regains some ground as dollar eases, trade optimism fades**

Gold prices rose on Tuesday as the US dollar weakened and optimism over a temporary US-China trade truce faded, prompting renewed investor caution ahead of key US inflation data. Spot gold increased 0.6% to USD 3,254.39 an ounce, with US gold futures up 1% at USD 3,258.70. The dollar index dipped 0.2%, making gold more attractive to non-dollar holders. Despite recent tariff reductions by both nations, uncertainty remains, leading traders to anticipate a potential 55-basis-point Fed rate cut starting in September. Lower rates and dollar weakness are expected to support gold, a traditional safe haven. Technical analysis suggests gold may test support at USD 3,206, with further downside possible. Meanwhile, silver, platinum, and palladium also posted gains.

### ▶ **US small business sentiment declines further in April**

US small-business confidence fell for the fourth consecutive month in April, with the NFIB Small Business Optimism Index dropping 1.6 points to 95.8—its second straight reading below the long-term average of 98—amid signs of a labor market slowdown. The share of owners reporting unfilled job openings fell to 34%, the lowest since January 2021, particularly in finance and agriculture, although labor remained tight in construction and wholesale. Despite easing inflation and wage pressures, taxes have become the top concern for small businesses. The outlook for future business conditions also worsened, with only 15% of owners expecting improvement. While layoffs remain low, economists anticipate slower job growth as the effects of tariffs weigh on the economy.



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## FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.12	USD/QAR	3.64
USD/JPY	147.83	EUR/QAR	4.07
GBP/USD	1.33	JPY/QAR	0.02
USD/CHF	0.84	GBP/QAR	4.83
USD/CAD	1.40	CHF/QAR	4.33
AUD/USD	0.65	CAD/QAR	2.61
NZD/USD	0.59	AUD/QAR	2.35
USD/INR	85.20	INR/QAR	0.04
USD/TRY	38.77	TRY/QAR	0.09
USD/ZAR	18.34	ZAR/QAR	0.20
USD/BRL	5.61	BRL/QAR	0.65

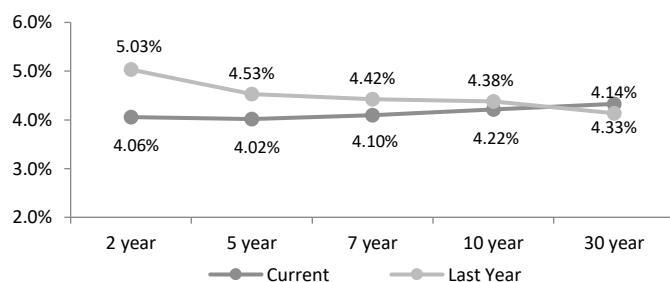
Source: S & P Capital IQ

## 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	2.18	2.12	2.14	2.07
QIBOR	4.65	4.70	4.85	4.65	4.50
SAIBOR	4.91	4.78	5.50	5.55	5.05
EIBOR	4.14	4.40	4.29	4.04	4.17
BMIBOR	5.05	5.28	5.77	5.65	5.48
KIBOR	2.19	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 (%)
National Metal Manufacturing And Casting Co.	SE	NMMCC	70.1	12.53%	-3.2	56.83%
Saudi Vittrified Clay Pipes Co.	SE	SVCP	13.1	-11.55%	-8.6	-56.91%
Takween Advanced Industries Co.	SE	TAKWEEN	145.0	-20.83%	-9.5	-138.15%
Theeb Rent A Car Co.	SE	THEEB	336.7	9.82%	45.4	12.07%
Wafrah For Industry And Development Co.	SE	WAFRAH	57.5	6.24%	4.5	-57.96%
Derayah Financial Co.	SE	DERAYAH	209.4	-5.62%	106.2	-21.99%
Arab Sea Information Systems Company	SE	ARABSEA	11.6	27.97%	-5.2	26.29%
Middle East Paper Co.	SE	MEPCO	259.1	6.42%	5.3	129.04%
Jazan Development And Investment Co.	SE	JAZADCO	27.5	141.31%	9.7	108.95%
Saudi Paper Manufacturing Co.	SE	SPM	228.5	-0.30%	20.7	-42.95%
Saudi Arabian Amiantit Co.	SE	AMIAITIT	182.8	-8.70%	10.7	-97.75%
Al-Jouf Agricultural Development Co.	SE	ALJOUF	170.6	6.31%	34.7	5.27%
Alamar Foods Co.	SE	ALAMAR	211.1	2.07%	-1.8	89.83%
Alkhaleej Training And Education Co.	SE	ALKHALEJ	288.0	4.98%	1.0	98.40%
Fawaz Abdulaziz Alhokair Co.	SE	ALHOKAIR	1,334.8	11.19%	1.8	101.19%
Arabian Drilling	SE	ARABIAND	911.0	-5.79%	75.0	-48.63%
The United International Transportation Company	SE	BUDGET	543.4	30.36%	82.8	18.14%
Riyadh Cement Co.	SE	SAWCEM	225.2	19.24%	75.7	7.96%
Al-Babtain Power And Telecommunication Co.	SE	ALBABTAIN	631.2	-9.76%	88.2	6.78%
Al Mawarid Manpower Company	SE	ALMAWARI	588.7	34.04%	29.9	13.37%
Artex Industrial Investment Co.	SE	ARTEX	172.3	6.00%	5.7	298.60%
Tabuk Cement Co.	SE	TCC	67.7	-22.25%	13.0	-28.35%

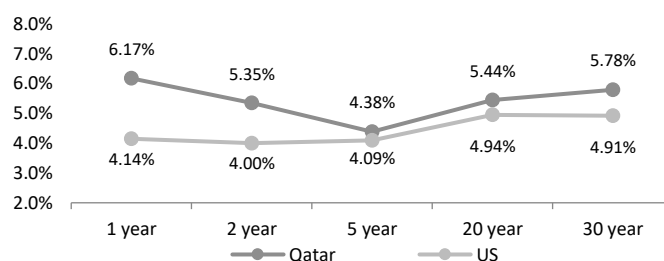
**Note:** Results were published on 13<sup>th</sup> May, all the numbers are in local currency.

## FX Commentary

On Tuesday, the dollar held strong gains, near a one-month high of 101.56, following a tariff deal between the US and China that eased trade tensions. The dollar surged across markets, with a 2.1% increase against the Japanese yen to 147.83 and a 1.6% rise against the Swiss franc to 0.84. The euro was up 0.1% to USD 1.12 after a 1.4% drop, while the pound gained 0.24% to USD 1.33. The Australian and New Zealand dollars rose by 0.67% and 0.68%, to USD 0.65 and USD 0.59 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	53.5	19.3	Turkey	305.2	58.9
UK	20.3	(0.7)	Egypt	577.7	50.9
Germany	12.5	(0.4)	Abu Dhabi	36.4	(1.3)
France	36.9	3.0	Bahrain	209.6	37.9
Italy	53.4	0.1	Dubai	55.8	(3.4)
Greece	56.0	1.5	Qatar	35.8	(2.3)
Japan	18.1	0.8	Saudi Arabia	70.8	9.4

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	4.09	1.71	9.45	1.81	10.02	17.10	QNB
Qatar Islamic Bank	3.71	1.88	11.06	1.95	11.49	21.55	المصرف
Comm. Bank of Qatar	6.90	0.66	5.80	0.75	6.55	4.35	التجاري
Doha Bank	4.11	0.70	8.87	0.28	3.49	2.44	بنك الدوحة
Ahli Bank	6.74	1.29	10.62	0.35	2.89	3.71	الاهلي
Intl. Islamic Bank	4.70	2.15	12.79	0.83	4.96	10.65	الدولي
Rayan	4.36	0.89	14.14	0.16	2.59	2.29	الريان
Lesha Bank (QFC)	3.03	1.38	14.42	0.11	1.20	1.65	بنك لسا QFC
Dukhan Bank	4.48	1.44	13.93	0.26	2.48	3.57	بنك دخان
National Leasing	4.64	0.58	21.82	0.04	1.31	0.76	الإجارة
Dlala	0.00	1.05	nm	nm	0.97	1.01	دلالة
Qatar Oman	0.00	1.25	nm	nm	0.53	0.66	قطر وعمان
Inma	2.02	1.17	15.46	0.23	2.96	3.47	إنماء
<b>Banks &amp; Financial Services</b>	<b>4.34</b>	<b>1.43</b>	<b>9.98</b>	<b>0.77</b>	<b>5.35</b>		<b>البنوك والخدمات المالية</b>
Zad Holding Company	4.92	2.96	19.80	0.72	4.82	14.23	زاد
Qatar German Co. Med	0.00	-4.89	nm	nm	-0.28	1.38	الطبية
Baladna	5.83	0.50	15.26	0.05	1.38	0.69	بلدنا
Salam International	0.00	1.04	13.50	0.09	1.20	1.25	السلام
Medicare	4.37	1.26	21.23	0.21	3.59	4.53	الرعاية
Cinema	2.87	1.16	36.72	0.07	2.10	2.44	السينما
Qatar Fuel	6.62	1.68	14.27	1.06	9.01	15.11	قطر للوقود
Widam	0.00	3.89	nm	nm	0.55	2.14	ودام
Mannai Corp.	7.23	1.52	9.23	0.38	2.27	3.46	مجمع المناعي
Al Meera	5.71	1.88	16.67	0.89	7.93	14.89	الميرة
Mekdam	0.00	1.95	11.51	0.24	1.44	2.80	مقدام
MEEZA QSTP	2.66	2.69	32.30	0.09	1.12	3.01	ميزة
Faleh	0.00	na	na	0.00	0.00	0.72	الفالح
Al Mahhar	0.00	na	na	0.00	0.00	2.43	Al Mahhar
<b>Consumer Goods &amp; Services</b>	<b>5.12</b>	<b>1.68</b>	<b>16.98</b>	<b>0.27</b>	<b>2.74</b>		<b>الخدمات والسلع الاستهلاكية</b>
QAMCO	6.07	1.08	11.96	0.11	1.22	1.32	قامكو
Ind. Manf. Co.	5.14	0.62	7.79	0.33	4.10	2.53	التحويلية
National Cement Co.	7.86	0.74	14.05	0.25	4.66	3.44	الاسمنت
Industries Qatar	6.11	1.94	16.32	0.74	6.24	12.11	صناعات قطر
The Investors	8.96	0.59	10.91	0.13	2.45	1.45	المستثمرين
Electricity & Water	4.90	1.14	12.36	1.29	13.96	15.91	كهرباء وماء
Aamal	7.20	6.29	12.13	0.07	0.13	0.83	أعمال
Gulf International	5.22	1.43	8.52	0.38	2.28	3.26	الخليج الدولية
Mesaieed	4.09	1.07	24.37	0.06	1.30	1.39	مسيعيد
Estithmar Holding	3.03	2.16	27.76	0.11	1.39	3.00	استثمار القابضة
<b>Industrials</b>	<b>5.53</b>	<b>1.52</b>	<b>15.48</b>	<b>0.23</b>	<b>2.39</b>		<b>الصناعات</b>
Qatar Insurance	5.18	1.00	8.69	0.22	1.94	1.93	قطر
Doha Insurance Group	6.94	0.97	6.62	0.38	2.59	2.52	مجموعة الدوحة للتأمين
QLM	5.10	1.04	10.55	0.19	1.88	1.96	كيو إل إم
General Insurance	0.00	0.33	38.98	0.03	3.90	1.29	العامة
Alkhaleej Takaful	6.38	0.96	7.93	0.30	2.46	2.35	الخليج التكافلي
Islamic Insurance	5.91	2.14	8.83	0.96	3.96	8.46	الإسلامية
Beema	5.32	1.35	8.89	0.42	2.79	3.76	بيمه
<b>Insurance</b>	<b>5.02</b>	<b>0.89</b>	<b>9.13</b>	<b>0.24</b>	<b>2.41</b>		<b>التأمين</b>
United Dev. Company	5.16	0.33	8.86	0.12	3.25	1.07	المتحدة للتنمية
Barwa	6.43	0.49	8.81	0.32	5.73	2.80	بروة
Ezdan Holding	0.00	0.81	H	0.00	1.27	1.03	إزدان القابضة
Mazaya	0.00	0.65	nm	nm	0.96	0.62	مزايا
<b>Real Estate</b>	<b>2.11</b>	<b>0.62</b>	<b>25.04</b>	<b>0.05</b>	<b>1.96</b>		<b>العقارات</b>
Ooredoo	5.29	1.39	11.45	1.07	8.82	12.28	Ooredoo
Vodafone Qatar	4.79	2.10	17.64	0.14	1.20	2.51	فودافون قطر
<b>Telecoms</b>	<b>5.19</b>	<b>1.50</b>	<b>12.37</b>	<b>0.54</b>	<b>4.48</b>		<b>الاتصالات</b>
Qatar Navigation	3.52	0.74	11.52	0.99	15.38	11.38	الملاحة
Gulf warehousing Co	3.42	0.69	10.12	0.29	4.24	2.92	مخازن
Nakilat	2.89	2.03	16.40	0.30	2.39	4.85	ناقلات
<b>Transportation</b>	<b>3.11</b>	<b>1.25</b>	<b>14.17</b>	<b>0.40</b>	<b>4.57</b>		<b>النقل</b>
<b>Exchange</b>	<b>4.50</b>	<b>1.32</b>	<b>12.13</b>	<b>0.36</b>	<b>3.35</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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