

March 10, 2025

GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
Global					
S&P 500	5,770.2	31.7	0.6	(3.1)	(1.9)
Dow Jones Ind. Average	42,801.7	222.6	0.5	(2.4)	0.6
Nasdaq 100	20,201.4	148.7	0.7	(3.3)	(3.9)
FTSE 100	8,679.9	(3.0)	(0.0)	(1.5)	6.2
DAX 30	23,008.9	(410.5)	(1.8)	2.0	15.6
CAC 40	8,120.8	(76.9)	(0.9)	0.1	10.0
BIST 100	10,507.1	48.0	0.5	8.8	6.9
Nikkei	36,887.2	(817.8)	(2.2)	(0.7)	(7.5)
Hang Seng	24,231.3	(138.4)	(0.6)	5.6	20.8
Shanghai Composite	3,372.5	(8.6)	(0.3)	1.6	0.6
BSE Sensex	74,332.6	(7.5)	(0.0)	1.5	(4.9)
GCC					
QE Index	10,525.6	11.5	0.1	0.8	(0.4)
Saudi Arabia (TASI)	11,836.5	25.4	0.2	(2.3)	(1.7)
UAE (ADX)	9,447.8	(85.2)	(0.9)	(1.2)	0.3
UAE (DFM)	5,222.6	(51.1)	(1.0)	(1.8)	1.2
Kuwait (KSE)	8,041.9	(77.5)	(1.0)	(0.7)	9.2
Oman (MSM)	4,420.4	24.8	0.6	(0.3)	(3.4)
Bahrain (BAX)	1,972.0	(1.9)	(0.1)	0.6	(0.7)
MSCI GCC	1,096.6	(2.3)	(0.2)	(1.1)	1.4
Dow Jones Islamic	6,972.8	22.8	0.3	(1.7)	(1.6)
Commodity					
Brent	70.4	0.9	1.3	(3.4)	(5.7)
WTI	66.4	0.8	1.2	(3.6)	(6.9)
Natural Gas	4.4	0.1	2.3	14.7	21.1
Gold Spot	2,914.1	(12.5)	(0.4)	2.3	10.3
Copper	4.7	(0.1)	(2.0)	3.6	17.0

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	4.53%	14.1
DSM 20	11.8	1.4	4.71%	13.4
Saudi Arabia (TASI)	19.5	4.4	5.83%	13.6
UAE (ADX)	22.6	2.5	2.20%	13.3
UAE (DFM)	11.8	4.0	5.61%	10.5
Kuwait (KSE)	17.9	2.1	3.45%	17.7
Oman (MSM)	9.1	0.8	6.19%	4.4
Bahrain (BAX)	11.0	1.6	5.15%	10.9

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							
QLM Life & Medical Insurance Company	2.0	0.1	3.5%	-4.3%	0.5%	60	11
Qatar Aluminium Manufacturing Company	1.3	0.0	3.4%	16.6%	-1.7%	21,495	12
Gulf International Services	3.2	0.1	2.0%	-9.7%	-5.8%	5,049	8
Qatar Islamic Insurance Group	8.8	0.1	1.2%	-2.3%	1.0%	197	9
Aljarah Holding	0.7	0.0	1.1%	-18.2%	-1.4%	5,431	21
Top Losers							
Qatar Gas Transport Company Limited	4.6	(0.0)	-0.9%	8.0%	-3.4%	6,114	16
Qatar Navigation	10.7	(0.1)	-0.8%	-6.3%	-8.9%	181	11
Esththmar Holding	2.1	(0.0)	-0.5%	-8.9%	-3.9%	22,728	18
Medicare Group	4.3	(0.0)	-0.5%	-9.6%	6.0%	633	13
United Development Company	1.1	(0.0)	-0.5%	8.4%	1.8%	7,013	14

Source: S&P Capital IQ

MARKET COMMENTARY

Global

Global markets declined on Friday as investors remained cautious following a week of uncertainty surrounding US trade policy and rising global borrowing costs, though the sharp bond selloff showed signs of easing. Whereas the US indices experienced gains. The S&P 500 increased by 31.7 points (+0.6%) to close at 5,770.2, while the Dow Jones Industrial Average gained 222.6 points (+0.5%) to finish at 42,801.7. The Nasdaq 100 rose by 148.7 points (+0.7%) to close at 20,201.4. In Europe, the FTSE 100 declined by 3.0 points (0.0%) to close at 8,679.9, while Germany's DAX 30 dropped by 410.5 points (-1.8%) to 23,008.9. France's CAC 40 fell by 76.9 points (-0.9%), ending at 8,120.8, while Turkey's BIST 100 climbed by 48.0 points (+0.5%) to close at 10,507.1. In Asia, Japan's Nikkei fell by 817.8 points (-2.2%) to 36,887.2. Hong Kong's Hang Seng declined by 138.4 points (-0.6%) to 24,231.3. The Shanghai Composite dropped 8.6 points (-0.3%) to 3,372.5, while India's BSE Sensex edged down by 7.5 points (0.0%) to close at 74,332.6. Oil gains 1.3% with Brent crude closing at USD 70.4 per barrel and US WTI crude settling at USD 66.4.

GCC

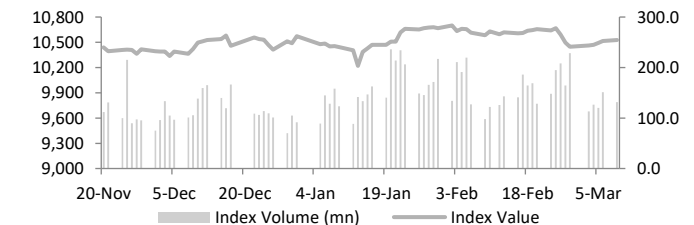
Saudi Arabia's TASI index rose by 25.4 points (+0.2%) to close at 11,836.5. The UAE's ADX index declined by 85.2 points (-0.9%) to finish at 9,447.8, while the DFM index dropped by 51.1 points (-1.0%) to settle at 5,222.6. Kuwait's KSE index fell by 77.5 points (-1.0%) to close at 8,041.9. Oman's MSM index gained 24.8 points (+0.6%) to close at 4,420.4. Meanwhile, Bahrain's BAX index edged down by 1.9 points (-0.1%) to reach 1,972.0.

Qatar

Qatar's market closed positive at 10,525.6 on Sunday. The Banks & Financial Services sector edged up by 0.12%, closing at 4,705.6. The Consumer Goods & Services sector increased by 0.48%, finishing at 7,775.2. The Industrials sector rose by 0.34%, closing at 4,343.8. The Insurance sector gained 0.15% to end at 2,334.9. The Real Estate sector declined by 0.16% to close at 1,595.5. The Telecoms sector advanced by 0.09% to reach 1,995.6, while the Transportation sector posted the largest decline, falling by 0.83% to close at 5,547.5.

The top performer includes QLM Life & Medical Insurance Company and Qatar Aluminium Manufacturing Company while Qatar Gas Transport Company Limited and Qatar Navigation were among the top losers. Trading saw a volume of 131.6 mn shares exchanged in 8,951 transactions, totalling QAR 323.8 mn in value with market cap of QAR 616.6 bn.

Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,705.6	0.12%
Consumer Goods & Services	7,775.2	0.48%
Industrials	4,343.8	0.34%
Insurance	2,334.9	0.15%
Real Estate	1,595.5	-0.16%
Telecoms	1,995.6	0.09%
Transportation	5,547.5	-0.83%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	30.2	28.5
Qatari Institutions	40.0	39.6
Qatari - Total	70.2	68.1
Foreign Individuals	13.6	14.8
Foreign Institutions	16.2	17.1
Foreign - Total	29.8	31.9

Source: Qatar Stock Exchange

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KEY NEWS OF QATAR

▶ Doha Bank, Ooredoo Money forge strategic partnership for Qatar's digital future

Doha Bank and Ooredoo Money, a service by Ooredoo Fintech, have signed an MoU to collaborate on advancing Qatar's fintech landscape through innovative digital banking solutions. Announced at Web Summit Qatar 2025, the partnership aims to enhance financial inclusion and digital transformation by leveraging advanced technologies for secure and seamless financial services. Leaders from both organizations emphasized their commitment to fostering a robust fintech ecosystem, combining expertise to drive innovation and meet evolving customer needs. This collaboration is expected to create new opportunities in fintech, benefiting both businesses and consumers while supporting Qatar's economic development.

▶ Vodafone Qatar, Innovation Streams announce strategic collaboration to drive innovation

Vodafone Qatar and Innovation Streams have signed an MoU at Web Summit Qatar 2025 to drive innovation and support Qatar's entrepreneurial ecosystem. The partnership will leverage Vodafone's advanced connectivity solutions and Innovation Streams' expertise in strategy and emerging technologies to create business opportunities, offer training, consultations, and joint product initiatives. Leaders from both organizations highlighted their commitment to fostering startup growth, enhancing digital solutions, and empowering entrepreneurs with the necessary resources for sustainable success. This collaboration aims to strengthen Qatar's startup landscape and contribute to long-term economic development.

▶ Qatar's international reserves climb 3.81% to USD 70.29 bn in February

Qatar's international reserves and foreign currency liquidity grew by 3.81% in February, reaching 255.916 bn Qatari riyals (USD 70.29 bn), reflecting the country's financial stability despite global market fluctuations. Official reserves increased to 196.817 bn riyals, supported by a rise in gold reserves and cash balances with foreign banks, despite a decline in foreign bonds and Treasury bills holdings. Qatar also recorded a fourth-quarter budget surplus of 900 mn riyals, with the surplus allocated to reducing public debt. While both revenues and expenditures declined year-on-year, key sectors like health and energy remained strong. Qatar's fiscal performance aligns with other GCC nations, and the IMF expects its real GDP to grow by 2% in 2024-25, with medium-term growth projected at 4.75% due to LNG expansion and economic reforms under the Third National Development Strategy.

KEY NEWS OF SAUDI ARABIA

▶ Saudi economy expands 1.3% in 2024 amid non-oil growth

Saudi Arabia's economy grew 1.3% in 2024, driven by a strong expansion in non-oil activities despite a decline in the oil sector. GDP growth accelerated to 4.5% in Q4, the highest in two years, supported by a 4.7% rise in non-oil activities and a 3.4% increase in oil activities, though crude oil and natural gas output fell 6.4% annually. Key growth sectors included wholesale and retail trade, restaurants, and hotels (6.4%), along with financial services (5.7%) and electricity, gas, and water (4.9%). Saudi Arabia's GDP reached SAR 4.07 tn (USD 1.09 tn), with crude oil and natural gas contributing 22.3% and government activities 16.2%. Private consumption grew, while capital formation and government spending declined. Exports rose 5.2% annually, while imports surged 11.5%. The data highlights Saudi Arabia's ongoing economic diversification efforts to reduce reliance on oil and strengthen non-oil industries.

▶ Saudi Arabia's Tadawul dominates Arab exchanges with 62% market share in 2024

Saudi Arabia's Tadawul maintained its dominance as the Arab world's leading stock exchange in 2024, accounting for 62% of regional market capitalization and achieving the highest turnover ratio of 247.1%. Tadawul's trading value reached USD 496.6 bn, far surpassing other markets, with Abu Dhabi Securities Exchange (18.6%) and Dubai Financial Market (5.6%) trailing behind. Arab stock exchanges collectively saw a 58.1% rise in trading values, surpassing USD 1.03 tn, led by the Egyptian Exchange with a 210.3% surge. While markets like the Damascus Stock Exchange (+163.3%) and Casablanca Stock Exchange (+55.2%) performed well, others, such as the Palestine Exchange (-56.4%), faced declines. Regional indices showed mixed results, with the S&P Pan Arab Composite Index rising 1.9% and the Damascus Stock Exchange leading with a 65.7% gain, while the Saudi Exchange index posted a

modest 0.6% increase. The data highlights a dynamic financial landscape with varying performances across Arab stock markets.

KEY NEWS OF UAE

▶ UAE sees 3.8% GDP growth in first 9 months of 2024

The UAE's GDP grew by 3.8% in the first nine months of 2024, driven by a 4.5% expansion in the non-oil sector, which contributed 74.6% to the economy. The UAE's economic growth aligns with regional diversification efforts, as seen in Saudi Arabia, Bahrain, and Qatar. The Central Bank of the UAE projects GDP growth of 4% in 2024, accelerating to 4.5% in 2025 and 5.5% in 2026, supported by tourism, transportation, finance, construction, and real estate. Bahrain's GDP grew by 2.1% in Q3 2024, while Qatar's economy expanded by 2% in the same period. Additionally, Saudi Arabia's non-oil exports surged by 17.3% in Q4 2024, reaching SAR 82.05 bn (USD 21.88 bn), reflecting broader regional economic diversification trends.

OTHER REGIONAL AND GLOBAL NEWS

▶ Crude set for biggest weekly drop since Oct on tariff uncertainty, supply gains

Oil prices remained steady on Friday but were on track for their biggest weekly drop since October due to uncertainty over US tariff policies and rising global supply. Brent crude edged up 0.24% to USD 69.63 per barrel, while WTI rose 0.18% to USD 66.48, yet both were down nearly 5% for the week. Market volatility has been fueled by fluctuating US trade policies, with President Trump suspending some tariffs on Canadian and Mexican goods but maintaining steel and aluminum duties. Analysts warn that ongoing uncertainty and new supply from OPEC+ and non-OPEC producers could push the market into oversupply, with Brent hitting its lowest level since December 2021. OPEC+ confirmed an April production increase of 138,000 barrels per day, further weighing on prices. Meanwhile, the US is tightening sanctions on Iran's oil sector, with Treasury Secretary Scott Bessent vowing to shut down Iranian oil exports and drone production, while Trump considers inspecting Iranian tankers as part of his "maximum pressure" strategy.

▶ Gold heads for best week in six, US payrolls data on tap

Gold prices rose on Friday, heading for their best week in six, driven by trade war concerns, a weaker dollar, and economic uncertainty. Spot gold gained 0.3% to USD 2,919.19 an ounce, while US gold futures remained steady at USD 2,926.40. The dollar index faced its worst weekly decline since November 2022, making gold more attractive to foreign buyers. Analysts attributed gold's strength to tariff concerns, dollar weakness, and mixed US economic data, including slowing private payroll growth and lower-than-expected jobless claims. The upcoming US non-farm payrolls report and Fed Chair Powell's speech may influence market expectations for rate cuts, which could further support gold. Meanwhile, silver fell 0.5% to USD 32.47, platinum dipped 0.2% to USD 965.15, and palladium edged up 0.3% to USD 945.09.

▶ India wins Champions Trophy to extend white-ball dominance in men's cricket

India won the Champions Trophy for the third time, defeating New Zealand by four wickets in the final in Dubai. Chasing 252, Rohit Sharma led with a 76-run knock, supported by Lokesh Rahul's unbeaten 34, as India reached 254-6 in 49 overs. Earlier, New Zealand posted 251-7, anchored by Daryl Mitchell's 63 and Michael Bracewell's unbeaten 53. India's bowlers, led by Kuldeep Yadav (2-40) and Varun Chakravarthy (2-45), controlled the innings despite fielding lapses. Sharma, named Player of the Match, set the tone with an aggressive start, and crucial partnerships with Shubman Gill (31) and Shreyas Iyer (48) kept India in control. Rahul and Hardik Pandya (18) steered India home despite late pressure, with Ravindra Jadeja hitting the winning boundary. This victory marks India's second consecutive ICC title, following its T20 World Cup win in 2023, and extends its dominance with 23 wins in 24 ICC tournament games.

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FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.09	USD/QAR	3.64
USD/JPY	147.33	EUR/QAR	3.95
GBP/USD	1.29	JPY/QAR	0.02
USD/CHF	0.88	GBP/QAR	4.70
USD/CAD	1.44	CHF/QAR	4.14
AUD/USD	0.63	CAD/QAR	2.53
NZD/USD	0.57	AUD/QAR	2.29
USD/INR	87.13	INR/QAR	0.04
USD/TRY	36.46	TRY/QAR	0.10
USD/ZAR	18.25	ZAR/QAR	0.20
USD/BRL	5.78	BRL/QAR	0.63

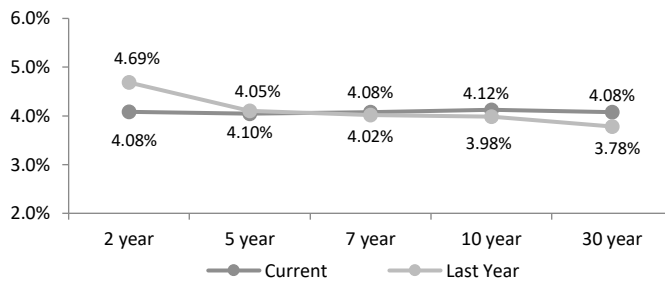
Source: S & P Capital IQ

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	2.56	2.46	2.53	2.48
QIBOR	4.65	4.70	4.85	4.65	4.43
SAIBOR	4.76	4.82	5.40	5.35	5.22
EIBOR	4.19	4.32	4.28	4.19	4.38
BMIBOR	5.05	5.28	5.75	5.63	5.46
KIBOR	2.13	3.44	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 Industries Group Holdings	DFM	NIND	176.0	17.26%	81.3	73.89%
Kamco Investment Company	BOURSA KUWAIT	KAMCO	23.5	43.18%	4.4	481.83%
Mezzan Holding Co.	BOURSA KUWAIT	MEZZAN	68.1	10.74%	14.6	27.15%
Metal And Recycling Company	BOURSA KUWAIT	MRC	19.1	39.34%	-0.1	-124.79%
Lazurde Company For Jewelry	SE	LAZURDE	2,108.5	13.10%	11.7	-62.01%
Fourth Milling Co.	SE	FOURTHMI	629.0	12.71%	170.9	19.69%
Saudi Company For Hardware	SE	SACO	993.6	6.83%	-14.1	79.57%
Arabian Shield Cooperative Insurance Co.	SE	SHIELD	1,566.8	38.91%	71.0	6.06%
Sumou Real Estate Co.	SE	SUMOU	429.5	56.86%	106.6	3.49%

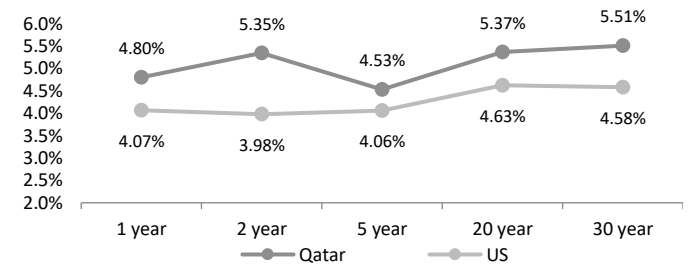
Note: Results were published on 9th March, all the numbers are in local currency.

FX Commentary

The euro surged 4% for its best week since March 2009, driven by Germany's fiscal reforms and ECB policy, while the US dollar hit a four-month low. US nonfarm payrolls are expected to show 160,000 new jobs in February, with the unemployment rate steady at 4.0%. The US dollar index fell to 104.15, as markets priced in 77 basis points of Fed rate cuts for 2024. The Australian dollar hit a two-week high at USD 0.6364 before settling at USD 0.63. While the yen settled at 147.33 and pound at USD 1.29.

SOVEREIGN YIELD CURVES

Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	39.6	7.6	Turkey	257.3	15.5
UK	19.6	(1.4)	Egypt	555.5	10.8
Germany	13.2	0.7	Abu Dhabi	37.1	(2.9)
France	32.4	(3.5)	Bahrain	184.1	0.5
Italy	51.2	(4.5)	Dubai	56.1	(4.0)
Greece	52.5	(4.7)	Qatar	37.3	(3.0)
Japan	15.9	(4.7)	Saudi Arabia	63.0	3.1

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	4.20	1.66	9.20	1.81	10.02	16.65	QNB
Qatar Islamic Bank	3.81	1.83	10.77	1.95	11.49	21.00	المصرف التجاري
Comm. Bank of Qatar	6.58	0.70	6.09	0.75	6.55	4.56	بنك الدوحة
Doha Bank	5.03	0.57	7.24	0.28	3.49	1.99	الاهلي الدولي
Ahli Bank	7.39	1.17	9.69	0.35	2.89	3.39	الريان
Intl. Islamic Bank	4.65	2.17	12.91	0.83	4.96	10.75	بنك لشا QFC
Rayan	4.31	0.90	14.31	0.16	2.59	2.32	بنك دخان
Lesha Bank (QFC)	4.04	1.03	10.81	0.11	1.20	1.24	الإجارة
Dukhan Bank	4.39	1.47	14.22	0.26	2.48	3.65	دلالة
National Leasing	4.80	0.56	21.07	0.04	1.31	0.73	قطر وعمان
Dlala	0.00	1.09	nm	nm	0.97	1.06	إنماء
Qatar Oman	0.00	0.93	nm	nm	0.72	0.67	البنوك والخدمات المالية
Inma	1.93	1.22	16.14	0.23	2.96	3.62	زاد
Banks & Financial Services	4.43	1.40	9.75	0.77	5.35		
Zad Holding Company	4.30	3.22	21.90	0.69	4.70	15.13	الطبية
Qatar German Co. Med	0.00	4.14	H	0.00	0.31	1.26	بلدنا
Baladna	5.74	0.51	15.50	0.05	1.38	0.70	السلام
Salam International	0.00	0.93	12.13	0.10	1.27	1.18	الرعاية
Medicare	4.63	1.19	20.03	0.21	3.59	4.28	السينما
Cinema	2.80	1.19	37.59	0.07	2.10	2.50	قطر للوقود
Qatar Fuel	6.80	1.63	13.89	1.06	9.01	14.70	ودام
Widam	0.00	4.06	nm	nm	0.55	2.23	مجمع المناعي
Mannai Corp.	6.45	1.70	10.33	0.38	2.27	3.88	الميرة
Al Meera	5.74	1.92	16.47	0.90	7.70	14.80	مقدم
Mekdam	0.00	2.01	11.85	0.29	1.70	3.41	ميزة
MEEZA QSTP	2.64	2.71	32.59	0.09	1.12	3.04	الفالج
Faleh	0.00	0.64	13.44	0.00	0.00	0.70	Al Mahhar
Al Mahhar	0.00	1.41	na	0.00	0.00	2.37	الخدمات والسلع الاستهلاكية
Consumer Goods & Services	5.12	1.66	16.31	0.29	2.79		
QAMCO	6.18	1.06	11.76	0.11	1.22	1.30	قامكو
Ind. Manf. Co.	4.95	0.64	8.08	0.33	4.10	2.63	التحويلية
National Cement Co.	7.64	0.76	14.46	0.25	4.66	3.54	الاسمنت
Industries Qatar	5.60	2.12	17.81	0.74	6.24	13.22	صناعات قطر
The Investors	7.74	0.69	12.64	0.13	2.45	1.68	المستثمرين
Electricity & Water	5.13	1.09	11.81	1.29	13.96	15.20	كهرباء وماء
Aamal	6.47	7.00	13.50	0.07	0.13	0.93	أعمال
Gulf International	5.38	1.39	8.26	0.38	2.28	3.16	الخليج الدولية
Mesaieed	4.01	1.09	24.84	0.06	1.30	1.42	مسعييد
Estithmar Holding	4.78	1.37	17.62	0.12	1.53	2.09	استثمار القابضة
Industrials	5.42	1.55	15.78	0.24	2.41		
Qatar Insurance	5.05	1.02	8.92	0.22	1.94	1.98	قطر
Doha Insurance Group	6.91	0.98	6.65	0.38	2.59	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	0.29	34.41	0.03	3.90	1.14	العامة
Alkhaleej Takaful	5.96	1.02	8.50	0.30	2.46	2.52	الخليج التكافلي
Islamic Insurance	5.68	2.22	9.19	0.96	3.96	8.80	الإسلامية
Beema	4.88	1.47	9.69	0.42	2.79	4.10	بيمه
Insurance	4.93	0.91	9.30	0.24	2.41		
United Dev. Company	5.12	0.33	8.94	0.12	3.25	1.08	المتحدة للتنمية
Barwa	6.23	0.50	9.10	0.32	5.73	2.89	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	0.58	مزايا
Real Estate	2.14	0.61	25.17	0.05	1.96		
Ooredoo	5.15	1.43	11.77	1.07	8.82	12.63	Ooredoo
Vodafone Qatar	5.97	1.68	14.14	0.14	1.20	2.01	فودافون قطر
Telecoms	5.29	1.47	12.13	0.54	4.48		
Qatar Navigation	3.74	0.70	10.84	0.99	15.38	10.70	الملاحة
Gulf warehousing Co	3.32	0.71	10.45	0.29	4.24	3.02	مخازن
Nakilat	3.02	1.94	15.67	0.30	2.39	4.63	ناقلات
Transportation	3.26	1.19	13.51	0.40	4.57		
Exchange	4.55	1.30	11.97	0.37	3.36		

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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