

Market Review and Outlook

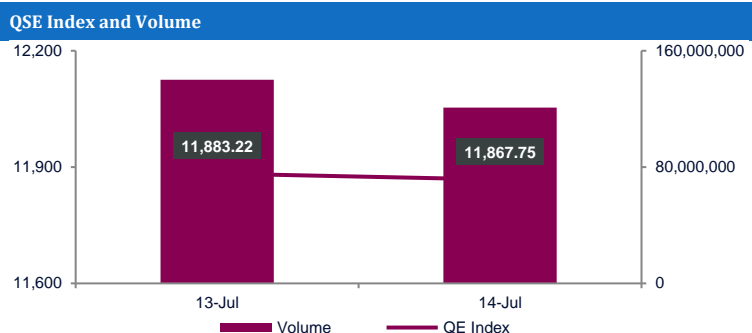
The Qatar Stock Exchange (QSE) Index shed 216.9 points or 1.8% during the week to close at 11,867.75. Market capitalization declined 1.8% to QR660.06 billion (bn) compared with QR672.10bn at the end of the previous trading week. Of the 46 traded companies, 33 ended the week lower, while 11 ended higher. Gulf International Services (GISS) was the worst performing stock for the week declining 11.5%. On the other hand, Qatar Industrial Manufacturing (QIMC) was the best performing stock for the week, climbing 4.6%.

Industries Qatar (IQCD), Qatar Islamic Bank (QIBK) and Masraf Al Rayan (MARK) were the primary contributors to the weekly index decline. IQCD and QIBK removed 72.95 and 42.66 points from the index, respectively. Further, MARK dropped another 34.31 points from the index.

Traded value during the week fell by 44.9% to QR939.7mn from QR1,705.4mn in the prior trading week. QNB Group (QNBK) was the top value traded stock during the week with total traded value of QR223.7mn.

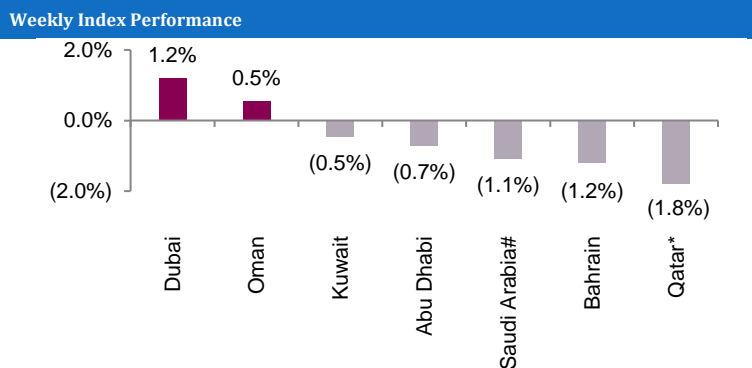
Traded volume declined by 49.6% to 261.0mn shares vs 517.9mn shares in the prior trading week. The number of transactions declined by 37.4% to 38,236 vs 61,065 in the prior week. Qatar Aluminum Manufacturing (QAMC) was the top volume traded stock during the week with total traded volume of 55.0mn shares.

Foreign institutions remained bullish, ending the week with net buying of QR54.9mn vs. net buying of QR103.1mn in the prior week. Qatari institutions remained negative with net selling of QR104.8mn vs. net selling of QR46.4mn in the week before. Foreign retail investors ended the week with net buying of QR13.4mn vs. net selling of QR10.2mn in the prior week. Qatari retail investors turned bullish with net buying of QR36.5mn vs. net selling of QR46.6mn the week before. YTD (as of Today's closing), foreign institutions were net buyers of \$3.54bn.



Market Indicators	Week ended July 14, 2022	Week ended July 07, 2022	Chg. %
Value Traded (QR mn)	939.7	1,705.4	(44.9)
Exch. Market Cap. (QR mn)	660,056.0	672,056.0	(1.8)
Volume (mn)	261.0	517.9	(49.6)
Number of Transactions	38,236	61,065	(37.4)
Companies Traded	46	46	0.0
Market Breadth	11:33	12:34	-

Market Indices	Close	WTD%	MTD%	YTD%
Total Return	24,309.01	(1.8)	(2.7)	5.6
ALL Share Index	3,803.19	(1.6)	(2.9)	2.8
Banks and Financial Services	5,040.60	(1.7)	(2.9)	1.6
Industrials	4,197.40	(3.4)	(5.6)	4.3
Transportation	4,236.87	2.5	4.2	19.1
Real Estate	1,731.08	(1.0)	(0.7)	(0.5)
Insurance	2,606.23	(0.1)	(1.4)	(4.4)
Telecoms	1,173.42	0.6	1.4	10.9
Consumer Goods & Services	8,078.99	(1.1)	(4.8)	(1.7)
Al Rayan Islamic Index	4,951.39	(1.5)	(1.4)	5.0



Regional Indices	Close	WTD%	MTD%	YTD%	Weekly Exchange Traded Value (\$ mn)	Exchange Mkt. Cap. (\$ mn)	TTM P/E**	P/B**	Dividend Yield
Qatar*	11,867.75	(1.8)	(2.7)	2.1	256.10	179,139.2	14.6	1.7	3.7
Dubai	3,153.87	1.2	(2.4)	(1.6)	152.64	143,535.9	10.7	1.1	2.8
Abu Dhabi	9,176.53	(0.7)	(2.3)	7.9	934.96	525,268.7	20.4	2.6	2.1
Saudi Arabia#	11,289.75	(1.1)	(2.0)	0.1	2,652.22	2,910,759.5	20.2	2.4	2.5
Kuwait	7,360.30	(0.5)	(0.7)	4.5	149.63	141,997.1	16.9	1.7	3.1
Oman	4,141.15	0.5	0.5	0.3	5.46	19,513.8	12.0	0.8	5.0
Bahrain	1,850.11	(1.2)	0.6	2.9	3.97	30,073.7	7.0	0.9	6.1

Source: Bloomberg, country exchanges and Zawya (** Trailing Twelve Months; * Value traded (\$ mn) do not include special trades, if any; #Data as of July 13, 2022.)

Economic, Market & Company News

- **QNB Group discloses the Semi-annual financial statement of 2022** - QNB Group disclosed net profit before the impact of hyperinflation for the six months ended 30 June 2022 reached QAR7.8 billion, an increase of 15% compared to the same period last year. During the period, QNB's Turkey operations was subjected to hyperinflationary accounting requirements as per International Financial Reporting Standards due to which an accounting adjustment of a non-cash nature called "net monetary loss arising from hyperinflation" was reported in the Group's income statement amounting to QAR744 million. This accounting adjustment was neutral on the Group's total equity. Operating Income increased by 20% to reach QAR16.3 billion which reflects the Group's success in maintaining growth across a range of revenue sources. The Group's drive for operational efficiency continues to yield cost-savings and enhanced revenue sources that enabled QNB Group to improve the efficiency (cost to income) ratio to 20.2% from 22.9%, which is considered one of the best ratios among large financial institutions in the MEA region. Balance sheet drivers: Total Assets as at 30 June 2022 reached QAR1,124 billion, an increase of 6% from 30 June 2021, mainly driven by good growth in loans and advances by 3% to reach QAR766 billion. Diversified customer deposits generation helped to increase customer deposits by 4% to reach QAR795 billion from 30 June 2021. QNB's strong asset and liability management capabilities resulted in the loans to deposits ratio reaching 96.4% as at 30 June 2022. Credit quality: The ratio of non-performing loans to gross loans stood at 2.4% as at 30 June 2022, one of the lowest amongst financial institutions in the MEA region, reflecting the high quality of the Group's loan book and the effective management of credit risk. Also during the six month period ended 30 June 2022, QNB Group set aside QAR3.9 billion as a precaution for potential loan losses. This helped the Group to increase its coverage ratio to 123%, which reflects the prudent approach adopted by the Group towards non-performing loans. **Capital strength:** Group Capital Adequacy Ratio (CAR) as at 30 June 2022 amounted to 18.9% higher than the regulatory minimum requirements of the Qatar Central Bank and Basel Committee. In addition, the hyperinflation accounting adjustments relating to our Turkey operations had incremental impact on Group's capital by about QAR3 billion mainly arising from the revaluation of the non-monetary assets of QNB's Turkey operations. (QNB Group Press Release)
- **QNB Group to hold its investors relation conference call on July 18 to discuss the financial results** - QNB Group announced that the conference call with the Investors to discuss the financial results for the Semi-Annual 2022 will be held on 18/07/2022 at 12:30 PM, Doha Time. (QSE)
- **Estithmar Holding signs liquidity provision agreement signing with QNB Financial Services** - Estithmar Holding announced the signing of a liquidity provision agreement with QNB Financial Services, starting 1st August 2022. (QSE)
- **NLCS's bottom line rises 119.4% YoY and 28.3% QoQ in 2Q2022** - Aljarah Holding's (NLCS) net profit rose 119.4% YoY (+28.3% QoQ) to QR3.8mn in 2Q2022. The company's Total Revenues and Income came in at QR3.6mn in 2Q2022, which represents an increase of 37.7% YoY. However, on QoQ basis Total Revenues and Income fell 81.6%. The earnings per share amounted to QR0.01 in 6M2022 as compared to loss per share of QR0.02 in 6M2021. (QSE)
- **National Leasing Holding announces appointment of new Chief Executive Officer** - National Leasing Holding announced the appointment of Hamad Hassan Al Jamali as Chief Executive Officer with effect from 07/07/2022. (QSE)
- **Qatar First Bank is looking to buy shares in Ennismore** - Accor has entered into negotiations with Qatar First Bank to sell 10.8% of Ennismore's shares in the bank's investment consortium, worth 185mn Euros, according to hoteliermiddleeast. Ennismore, and acquired 66.67% of the stock, with Ennismore founder and co-CEO Sharan Pasricha owning the remaining 33.33%. Under the new deal, which is expected to close by the end of the year, Accor will retain a controlling stake with 62.2% of Ennismore and Parcia will retain the remaining shares. At 27% at a valuation of €2bn, Pasricha will hold €540mn of equity. The deal also includes an 18-fold rate of 2023 EBITDA of Ennismore. Accor said in a statement that the deal "demonstrates the attractiveness of this fast-growing sector. (Bloomberg)
- **Masraf Al Rayan amends deadline to collect Unclaimed Dividends for 10 years** - Masraf Al Rayan announced an amendment to the deadline of uncollected dividends for 10 years in accordance with Qatar Central Bank new regulations. (QSE)
- **Ooredoo (ORDS QD) subsidiary Indosat Ooredoo Hutchison and VOXOX Partner to Empower Small Businesses in Indonesia** - Indosat Ooredoo Hutchison (IOH), the most preferred digital telco of Indonesia, through Indosat Business, and VOXOX, a 5G-enabled AI cloud communications company, today announced its partnership to bring to the market Cloud Voice, a comprehensive value-added solution for small businesses. The partnership enables Indosat Business to offer small and medium-size businesses access to big business communication solutions previously reserved for large corporations. Indosat Business's Cloud Voice Lite will deploy their own version of VOXOX's all-in-one voice and SMS automation solution. These features will include business phone numbers that support unlimited extensions, advanced call routing, multiple virtual receptionists, bulk SMS, and a 24/hour professional greeting service. Indosat Business customers will be able to turn their phone, or group of phones, into a complete suite of business automation tools designed to automate time-consuming voice, text, and other recurring customer and sales engagement tasks, so they can focus on running their business and giving extraordinary care to customers. (Bloomberg)
- **Court of Appeal Judgement / Qatar General Insurance and Reinsurance Company** - Pursuant to Qatar General Insurance & Reinsurance Company disclosure on the registration of appeal number 574/2022 (civil and commercial - first Circuit) by Shareholder number 817, the Court of Appeal issued its ruling rejecting the appeal and upheld the judgment of the first instance and obliged the appellant to bear the fees. (QSE)
- **Mr. Abdulaziz Ali Al Muraikhi is a member of the Board of Directors of Widam Food Company** - Widam Food Company announces that Mr. Abdulaziz Ali Al Muraikhi has become a member of the Board of Directors of Widam Food Company instead of Dr. Tareq Fawzi Ayoub (QSE)
- **Aamal to disclose its Semi-Annual financial results on July 27** - Aamal to disclose its financial statement for the period ending 30th June 2022 on 27/07/2022. (QSE)
- **Alkhaleej Takaful Insurance to disclose its Semi-Annual financial results on August 01** - Alkhaleej Takaful Insurance to disclose its financial statement for the period ending 30th June 2022 on 01/08/2022. (QSE)
- **Widam Food Company to disclose its Semi-Annual financial results on August 07** - Widam Food Company to disclose its

financial statement for the period ending 30th June 2022 on 07/08/2022. (QSE)

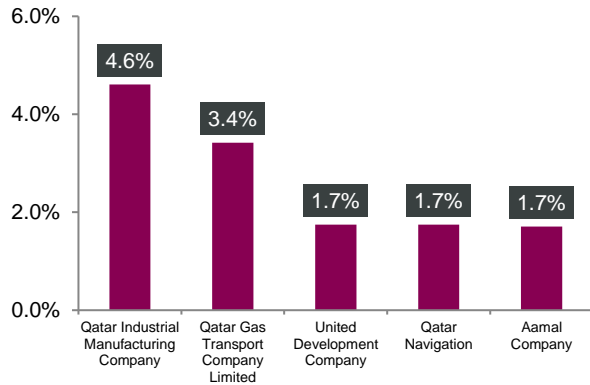
- **Al Meera Consumer Goods Company to disclose its Semi-Annual financial results on August 10** – Al Meera Consumer Goods Company to disclose its financial statement for the period ending 30th June 2022 on 10/08/2022. (QSE)
- **Al Meera Consumer Goods Company to hold its investors relation conference call on August 15 to discuss the financial results** – Al Meera Consumer Goods Company announced that the conference call with the Investors to discuss the financial results for the Semi-Annual 2022 will be held on 15/08/2022 at 01:00 PM, Doha Time. (QSE)
- **Salam International to hold its investors relation conference call on August 15 to discuss the financial results** – Salam International announced that the conference call with the Investors to discuss the financial results for the Semi-Annual 2022 will be held on 15/08/2022 at 12:30 PM, Doha Time. (QSE)
- **Qatar's IPI declines 2.4% in May** – The Industrial Production index (IPI), May 2022 reached 98.6 points declining by 5.4% compared to the previous month (April 2022), and by 2.4%, when compared to the corresponding month in 2021. Planning and Statistics Authority issued a new version of the press release of the industrial production index for May 2022, calculated using 2018 as a base year. By changing the base year, the relative weight of main economic sectors under this indicator are changed also, therefore “Mining” 82.46%, “Manufacturing” 15.85%, “Electricity production” 1.16%, “Water production” 0.53%. This indicator is a short-term quantitative index that measures the changes in the volume of productions of a selected basket of industrial products over a given period with respect to that in a chosen period called the base period. It studies and analyses the economic level of the state, and the growth of various industrial sectors in economy index details. The index of Mining sector showed a decrease of 7.1% compared to the previous month (April 2022), as a result of the increase in the quantities of “crude oil petroleum and natural gas” with the same percentage while “Other mining and quarrying” increased by 0.5%. When compared to the corresponding month of the previous year (May 2021), the IPI of Mining decreased by 2.7%. (Peninsula Qatar)
- **World Cup projected to enhance Qatari economy** – With the beginning of the FIFA World Cup Qatar 2022 countdown, economists are asking a number of questions about the extent of the tournament's influence on the economic performance of Qatar in the medium and long term, in light of the good performance expected of the Qatari economy by many research centers and international institutions, despite the successive crises the world is currently going through, the resulting slowdown in economic growth and the unprecedented rise in inflation rates. In spite of the gloomy forecasts for the global economy, the Qatari economy is marching to a different tune, according to the testimony of the International Monetary Fund, which recently predicted that Qatar's economic growth rate will reach 4.9%, supported and driven by many fundamental factors, foremost of which are the constant rise in gas prices and the country's hosting of the FIFA World Cup Qatar 2022. According to recently announced official statistics, the direct financial revenues from organizing the FIFA World Cup Qatar 2022 are estimated at QR8bn (\$2.2bn), while the long-term economic revenues, from 2022 to 2035 are estimated at QR9.9bn (\$2.7bn), amid expectations of high tourism revenues, which are expected to flourish during the World Cup and beyond. (Peninsula Qatar)
- **Oxford Economics: Qatar's non-oil sector strength to counterbalance oil sector weakness in '22** – Strength in Qatar's

non-oil sector will counterbalance the country's oil sector weakness in 2022, Oxford Economics said in an economic commentary. Qatar's GDP grew at a 2.5% rate in the first quarter (Q1) of the year, up from 2.2% in Q4, 2021, Oxford Economics noted. Growth in non-oil sectors such as construction, transportation, and real estate led the expansion but was offset by mining and manufacturing declines. The latest Purchasing Managers Index (PMI) data continue to indicate an improvement in the non-oil sector, corroborating our view that the non-oil sector strength will offset oil sector weakness and boost overall growth this year. “We see Qatar's GDP growing at a 3.6% pace in 2022,” Oxford Economics said. In 2023, Oxford Economics said Qatar's GDP will grow at 3.5%. Oxford Economics has projected that Qatar's current account surplus (as a percentage of its GDP) will be 16.7 this year and 14.3 in 2023. The country's fiscal balance (as a percentage of its GDP) will be 9.1 this year and 8.9 in 2023. Qatar's inflation, Oxford Economics has projected to hit 3.9% this year and 1.9% in 2023. (Gulf Times)

- **IGU: Qatar accounts for lion's share of Middle East and Asia-Pacific LNG trade flow in 2021** – Qatar accounted for a lion's share (28.2mn tonnes) of the 37.1mn tonnes of LNG traded between Middle East and Asia-Pacific in 2021, according to International Gas Union (IGU). Globally, the Middle East and Asia-Pacific had the third largest LNG trade flow last year, IGU said in its ‘World LNG report 2022’. There were also significant flows from the Middle East to Asia (34.5mn tonnes), mostly driven by volumes from Qatar and the UAE to India, China and Pakistan. The largest global LNG trade route continues to be intra-Asia Pacific trade (81.9mn tonnes), driven mainly by continued growth in exports from Australia to Japan (26.8mn tonnes), South Korea (9.7mn tonnes) and Chinese Taipei (6.3mn tonnes). Most of the remaining supply out of the Asia Pacific region ended up in Asia in 2021, as was the case in 2020, IGU noted. The region saw the second-largest LNG trade flow in 2021 (49mn tonnes), with 31mn tonnes going from Australia to China alone. African exports mostly flowed to Europe and Asia (23.6mn tonnes and 11.3mn tonnes respectively) where exports increased by +1.2mn tonnes and +1.7mn tonnes respectively, due to increased exports from Egypt, Algeria, Cameroon and Equatorial Guinea. European imports from Africa had to compete with imports from the US, which meant a reduction in flows. While India continued to be a large customer of African LNG in 2021, flows from Africa to India decreased by 2.4mn tonnes compared to 2020, with India taking more volumes from Qatar instead, IGU said. (Gulf Times)
- **Qatar's realty sector sees growth in Q1** – The real estate residential market in Qatar is booming and witnessing growth due to high demand. The residential supply in the country was estimated at 308,000 units with the addition of 700 units during the first quarter (Q1) of the current year according to a recent report by ValuStrat. “Two residential projects in The Pearl including a tower, and seven apartment buildings in Lusail, were completed adding 600 apartments. Also, Ezdan Real Estate has announced the launch of 4,000 units across eight compounds in Al Wakrah municipality in 2022. Residential stock in Qatar was estimated at 308,000 units with the addition of 700 during Q1, 2022,” the first quarter report said. “Barwa Real Estate announced the lease of the Madinatna project, comprising 6,780 apartments in Al Wukair to the Supreme Committee for six months during this year. Qetaifan Island North launched the sale of phase 3, consisting of 40 residential villa plots and Dar Al Arkan, a Saudi developer, has launched Les Vagues residences (70 apartments) in Qetaifan Island North to start development post Q2, 2022,” it added. (Peninsula Qatar)

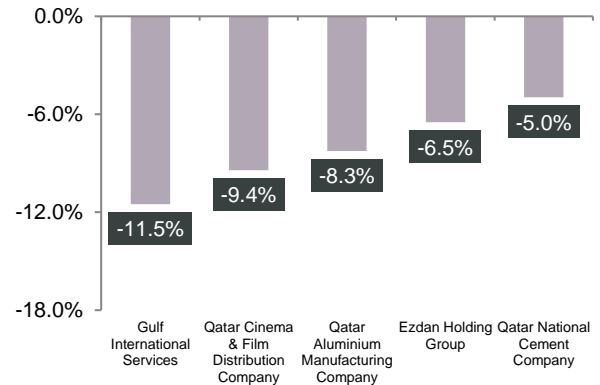
Qatar Stock Exchange

Top Gainers



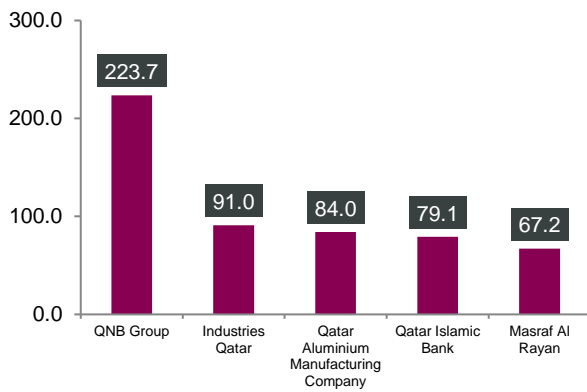
Source: Qatar Stock Exchange (QSE)

Top Decliners



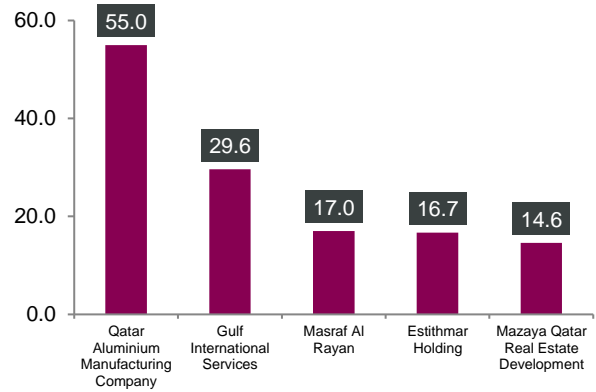
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Value (QR Million)



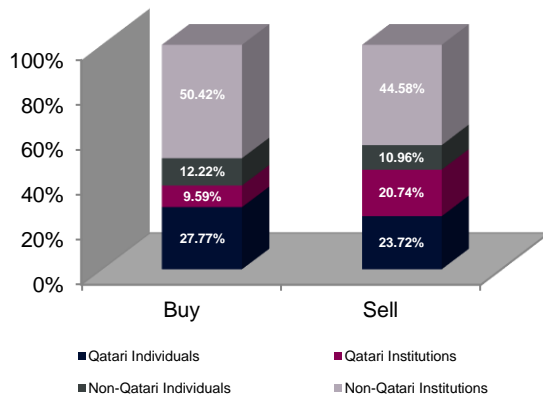
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Volume (Million)



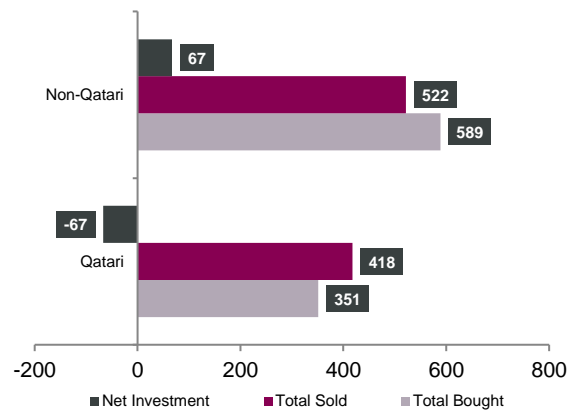
Source: Qatar Stock Exchange (QSE)

Investor Trading Percentage to Total Value Traded



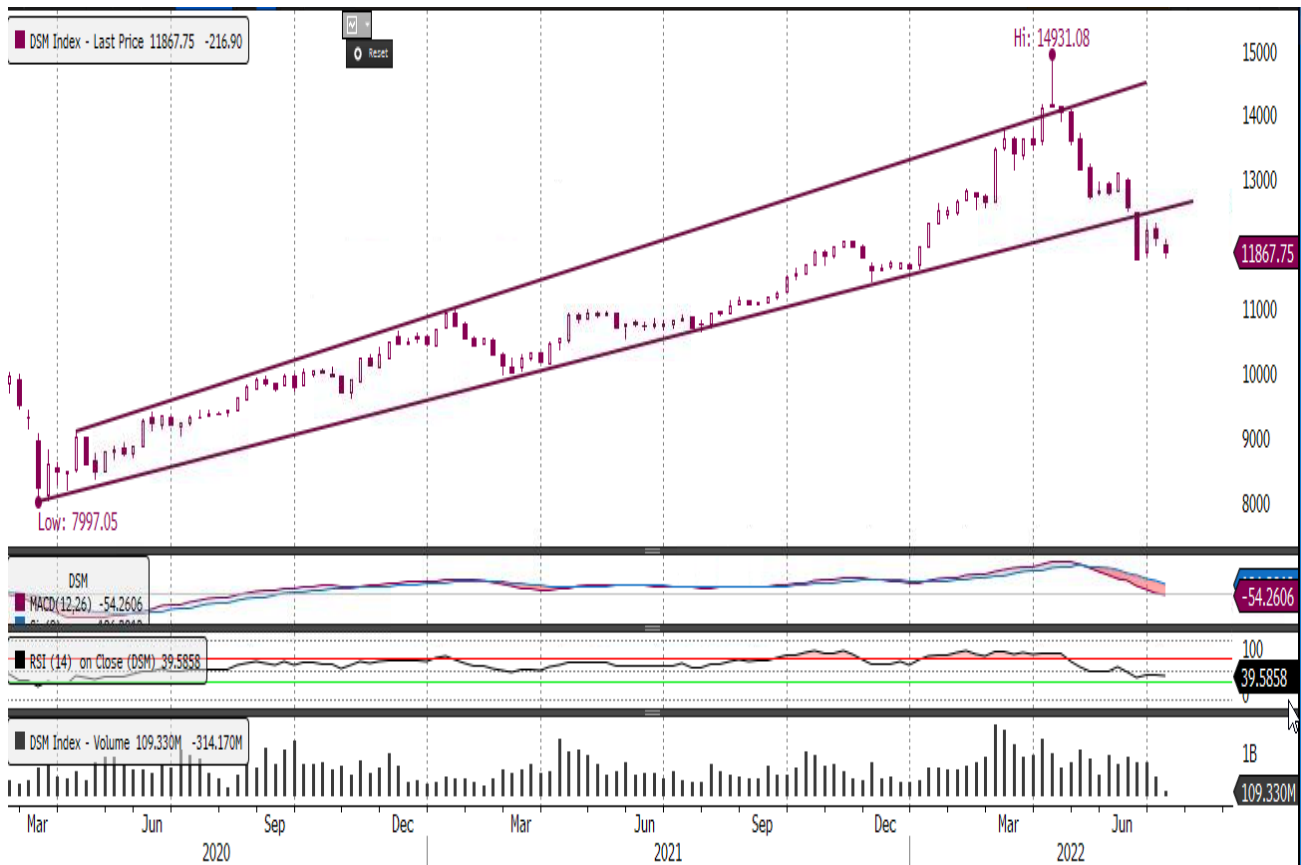
Source: Qatar Stock Exchange (QSE)

Net Traded Value by Nationality (QR Million)



Source: Qatar Stock Exchange (QSE)

TECHNICAL ANALYSIS OF THE QSE INDEX



Source: Bloomberg

The QE Index moved lower by around -1.8 percent over the week and closed at 11,867.75. The index continued its downmove for the second consecutive week and remains in the bearish zone, as long as it's trading below the long-term channel trendline resistance on the weekly chart. Expected resistance remains at 12,500, whereas support is at the 11,500 level.

DEFINITIONS OF KEY TERMS USED IN TECHNICAL ANALYSIS

RSI (Relative Strength Index) indicator – RSI is a momentum oscillator that measures the speed and change of price movements. The RSI oscillates between 0 to 100. The index is deemed to be overbought once the RSI approaches the 70 level, indicating that a correction is likely. On the other hand, if the RSI approaches 30, it is an indication that the index may be getting oversold and therefore likely to bounce back.

MACD (Moving Average Convergence Divergence) indicator – The indicator consists of the MACD line and a signal line. The divergence or the convergence of the MACD line with the signal line indicates the strength in the momentum during the uptrend or downtrend, as the case may be. When the MACD crosses the signal line from below and trades above it, it gives a positive indication. The reverse is the situation for a bearish trend.

Candlestick chart – A candlestick chart is a price chart that displays the high, low, open, and close for a security. The 'body' of the chart is portion between the open and close price, while the high and low intraday movements form the 'shadow'. The candlestick may represent any time frame. We use a one-day candlestick chart (every candlestick represents one trading day) in our analysis.

Doji candlestick pattern – A Doji candlestick is formed when a security's open and close are practically equal. The pattern indicates indecisiveness, and based on preceding price actions and future confirmation, may indicate a bullish or bearish trend reversal.

Shooting Star/Inverted Hammer candlestick patterns – These candlestick patterns have a small real body (open price and close price are near to each other), and a long upper shadow (large intraday movement on the upside). The Shooting Star is a bearish reversal pattern that forms after a rally. The Inverted Hammer looks exactly like a Shooting Star, but forms after a downtrend. Inverted Hammers represent a potential bullish trend reversal.

Company Name	Price July 14	% Change WTD	% Change YTD	Market Cap. QR Million	TIM P/E	P/B	Div. Yield
Qatar National Bank	18.99	(1.15)	(5.94)	175,400	13.6	2.2	2.9
Qatar Islamic Bank	23.00	(2.21)	25.48	54,347	15.7	2.7	2.5
Commercial Bank of Qatar	6.51	(1.29)	(3.54)	26,348	12.4	1.5	2.5
Doha Bank	2.40	(3.92)	(25.00)	7,441	13.6	0.7	3.1
Al Ahli Bank	3.97	0.51	8.84	10,128	14.6	1.6	3.6
Qatar International Islamic Bank	10.99	(0.09)	19.33	16,635	18.4	2.7	3.4
Masraf Al Rayan	3.87	(3.01)	(16.59)	35,991	19.3	1.4	4.4
Qatar First Bank	1.14	(1.81)	(27.31)	1,277	6.0	1.4	N/A
National Leasing	0.80	(3.26)	(14.79)	396	950.2	0.6	N/A
Dlala Holding	1.38	(2.48)	11.43	391	17.2	1.6	N/A
Qatar & Oman Investment	0.70	0.00	(13.76)	221	93.6	0.8	1.4
Islamic Holding Group	5.10	(4.49)	29.28	289	25.7	1.9	1.0
Banking and Financial Services				328,864			
Zad Holding	17.50	0.00	10.03	4,790	26.0	3.0	3.5
Qatar German Co. for Medical Devices	1.37	(4.65)	(56.82)	159	129.1	4.8	N/A
Salam International Investment	0.79	(1.87)	(3.66)	902	17.1	0.6	N/A
Baladna	1.53	(3.66)	5.61	2,901	25.1	1.3	3.5
Medicare Group	6.88	0.38	(19.04)	1,936	26.1	2.0	26.2
Qatar Cinema & Film Distribution	3.32	(9.43)	(6.62)	208	69.5	1.5	1.8
Qatar Fuel	16.89	(1.00)	(7.60)	16,793	17.1	1.9	4.5
Qatar Meat and Livestock	2.75	(2.10)	(23.48)	495	N/A	1.9	N/A
Mannai Corp.	7.60	(3.15)	60.07	3,467	13.5	1.6	3.9
Al Meera Consumer Goods	17.33	(0.12)	(11.58)	3,466	18.1	2.4	5.2
Consumer Goods and Services				35,117			
Qatar Industrial Manufacturing	3.52	4.61	14.59	1,672	11.2	1.0	3.4
Qatar National Cement	4.75	(4.96)	(6.82)	3,106	13.4	1.1	6.3
Industries Qatar	14.69	(4.61)	(5.16)	88,875	9.5	2.5	6.8
Qatari Investors Group	1.89	(4.56)	(15.09)	2,344	9.8	0.8	5.3
Qatar Electricity and Water	17.86	0.73	7.59	19,646	13.2	1.5	4.5
Aamal	1.07	1.71	(1.29)	6,741	21.6	0.9	4.7
Gulf International Services	1.73	(11.51)	0.82	3,215	22.4	1.0	N/A
Mesaieed Petrochemical Holding	2.57	(0.39)	22.97	32,287	16.8	2.0	4.3
Invesment Holding Group	1.60	(2.39)	29.78	5,429	49.5	1.5	N/A
Qatar Aluminum Manufacturing	1.47	(8.25)	(18.49)	8,192	8.6	1.3	5.4
Industrials				171,506			
Qatar Insurance	2.40	0.54	(12.73)	7,839	16.0	1.0	4.2
QLM Life & Medical Insurance	5.30	(2.63)	4.95	1,855	17.0	3.4	4.2
Doha Insurance	2.04	(0.49)	6.25	1,020	12.2	0.9	5.9
Qatar General Insurance & Reinsurance	1.99	0.00	(0.55)	1,741	16.5	0.3	N/A
Al Khaleej Takaful Insurance	3.04	(3.61)	(15.56)	776	20.0	1.5	2.5
Qatar Islamic Insurance	8.32	0.85	4.00	1,248	15.1	2.8	4.8
Insurance				14,478			
United Development	1.40	1.75	(9.29)	4,947	13.7	0.5	3.9
Barwa Real Estate	3.39	(1.48)	10.78	13,191	11.4	0.6	5.2
Ezdan Real Estate	0.95	(6.49)	(29.08)	25,225	372.9	0.8	N/A
Mazaya Qatar Real Estate Development	0.76	(3.05)	(17.17)	882	N/A	0.9	N/A
Real Estate				44,245			
Ooredoo	7.85	1.16	11.82	25,145	48.5	1.1	3.8
Vodafone Qatar	1.59	(0.93)	(4.62)	6,721	18.3	1.5	3.8
Telecoms				31,866			
Qatar Navigation (Milaha)	8.80	1.75	15.15	9,993	12.6	0.6	3.4
Gulf Warehousing	4.07	(1.67)	(10.31)	239	10.4	1.2	2.5
Qatar Gas Transport (Nakilat)	3.90	3.42	18.15	21,601	15.2	2.3	3.1
Transportation				31,833			
Qatar Exchange				660,056			

Source: Bloomberg

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