

Market Review and Outlook

The Qatar Stock Exchange (QSE) Index increased by 114.79 points or 1.1% during the week to close at 10,736.60. Market capitalization moved up by 1.2% to QR618.3 billion (bn) compared with QR611.3bn at the end of the previous trading week. Of the 50 traded companies, 27 ended the week higher, 30 ended lower, with three unchanged. Mannai Corporation Group (MCCS) was the best performing stock for the week, climbing 11.4%. Meanwhile, QLM Life & Medical Insurance (QLMI) was the worst performing stock for the week, falling 8.4%.

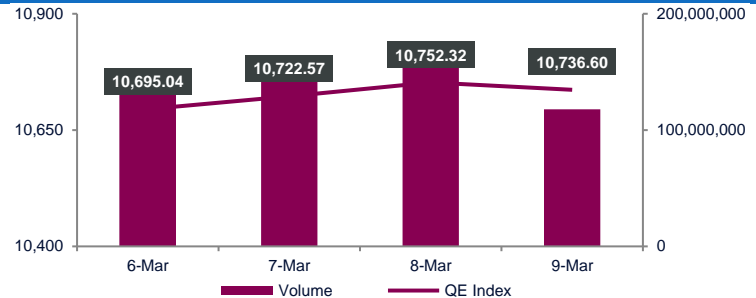
Qatar Islamic Bank (QIBK), QNB Group (QNBK) and Industries Qatar (IQCD) were the primary contributors to the weekly index gain. QIBK and QNBK added 67.27 and 31.50 points to the index, respectively. Further, IQCD added another 26.01 points.

Traded value during the week declined 25.7% to QR1,674.3mn from QR2,252.4mn in the prior trading week. Industries Qatar (IQCD) was the top value traded stock during the week with total traded value of QR235.0mn.

Traded volume fell 12.0% to 576.0mn shares compared to 654.9mn shares in the prior trading week. The number of transactions decreased 18.7% to 54,713 vs 67,292 in the prior week. Estithmar Holding (IGRD) was the top volume traded stock during the week with total traded volume of 82.9mn shares.

Foreign institutions remained bullish, ending the week with net buying of QR110.5mn vs. net buying of QR66.9mn in the prior week. Qatari institutions remained bearish with net selling of QR107.8mn vs. net selling of QR61.8mn in the week before. Foreign retail investors ended the week with net buying of QR9.5mn vs. net selling of QR12.4mn in the prior week. Qatari retail investors recorded net selling of QR12.1mn vs. net buying of QR7.4mn the week before. YTD (as of Today's closing), global foreign institutions were net buyers of \$96.0mn.

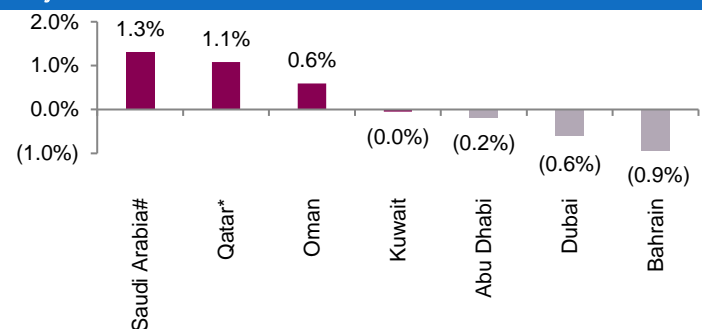
QSE Index and Volume



Market Indicators	Week ended. March 09, 2023	Week ended. March 02, 2023	Chg. %
Value Traded (QR mn)	1,674.3	2,252.4	(25.7)
Exch. Market Cap. (QR mn)	618,289.9	611,255.8	1.2
Volume (mn)	576.0	654.9	(12.0)
Number of Transactions	54,713	67,292	(18.7)
Companies Traded	50	49	2.0
Market Breadth	27:20	31:16	-

Market Indices	Close	WTD%	MTD%	YTD%
Total Return	22,321.97	1.3	1.7	2.0
ALL Share Index	3,474.44	1.3	1.4	1.7
Banks and Financial Services	4,432.95	2.0	0.9	1.1
Industrials	4,103.42	1.2	2.8	8.5
Transportation	3,988.58	(2.6)	(2.6)	(8.0)
Real Estate	1,489.54	1.6	4.5	(4.5)
Insurance	1,926.92	(3.1)	(2.3)	(11.9)
Telecoms	1,396.22	1.3	4.2	5.9
Consumer Goods & Services	7,667.26	1.1	2.3	(3.1)
Al Rayan Islamic Index	4,638.14	1.2	2.8	1.0

Weekly Index Performance



Regional Indices	Close	WTD%	MTD%	YTD%	Weekly Exchange Traded Value (\$ mn)	Exchange Mkt. Cap. (\$ mn)	TTM P/E**	P/B**	Dividend Yield
Qatar*	10,736.60	1.1	1.6	0.5	458.84	169,040.4	12.2	1.4	4.4
Dubai	3,409.52	(0.6)	(0.7)	2.4	318.23	161,994.1	9.2	1.2	3.5
Abu Dhabi	9,860.18	(0.2)	0.0	(3.5)	3,952.44	669,357.7	19.8	3.4	2.1
Saudi Arabia#	10,410.21	1.3	3.0	(0.7)	5,697.76	2,648,016.4	16.6	2.1	2.8
Kuwait	7,283.41	(0.0)	0.5	(0.1)	445.47	152,510.7	17.1	0.7	3.4
Oman	4,849.54	0.6	2.0	(0.2)	48.07	22,462.1	12.7	0.8	3.5
Bahrain	1,911.68	(0.9)	(1.0)	0.9	21.17	67,887.5	6.1	0.6	6.0

Source: Bloomberg, country exchanges and Zawya (** Trailing Twelve Months; * Value traded (\$ mn) do not include special trades, if any; #Data as of March 08, 2023)

- **Changes to constituents of QE Index, QE Al Rayan Islamic Index and QE All Share Index** – From 1 April 2023 index changes will take effect as follows:

QE Index: Vodafone Qatar will replace Qatar Insurance in the QE Index.

QE Al Rayan Islamic Index: Qatar Industrial Manufacturing Company is removed from QE Al Rayan Islamic Index.

QE All Share Index & Sectors: Qatar General Insurance & Reinsurance will join QE All Share Index and QE Insurance Index. Ahli Bank will be removed from QE All Share Index and QE Banks and financial services Index. (QSE)

- **HH the Amir issues order reshuffling cabinet appointing Sheikh Mohammed bin Abdulrahman Al-Thani as Prime Minister and Sheikh Khalifa bin Hamad bin Khalifa Al-Thani as Minister of Interior** - HH the Amir Sheikh Tamim bin Hamad Al-Thani issued Tuesday Amiri Order No. 3 of 2023, reshuffling the Cabinet. All other ministers were reappointed, including Finance, Energy Affairs and Commerce & Industry. The full list of ministers are:

1- HE Sheikh Mohammed bin Abdulrahman Al-Thani as Prime Minister and Foreign Minister.

2- HE Dr. Khalid bin Mohammed Al Attiyah as Deputy Prime Minister and Minister of State for Defense Affairs.

3- HE Sheikh Khalifa bin Hamad bin Khalifa Al-Thani as Minister of Interior.

4- HE Ali bin Ahmed Al Kuwari as Minister of Finance.

5- HE Jassim bin Saif bin Ahmed Al Sulaiti as Minister of Transport.

6- HE Salah bin Ghanem Al Ali as Minister of Sports and Youth.

7- HE Dr. Hanan bint Mohammed Al Kuwari as Minister of Public Health.

8- HE Abdullah bin Abdulaziz bin Turki Al Subaie as Minister of Municipality.

9- HE Saad bin Sherida Al Kaabi as Minister of State for Energy Affairs and Cabinet member.

10- HE Ghanem bin Shaheen bin Ghanem Al Ghanem as Minister of Endowments and Islamic Affairs.

11- HE Sheikh Mohammed bin Hamad bin Qassim Al Abdullah Al-Thani as Minister of Commerce and Industry.

12- HE Buthaina bint Ali Al Jabr Al Nuaimi as Minister of Education and Higher Education.

13- HE Sheikh Abdulrahman bin Hamad bin Jassim bin Hamad Al-Thani as Minister of Culture.

14- HE Masoud bin Mohammed Al Amri as Minister of Justice.

15- HE Sheikh Dr. Faleh bin Nasser bin Ahmed bin Ali Al-Thani as Minister of Environment and Climate Change.

16- HE Dr. Ali bin Saeed bin Smaikh Al Marri as Minister of Labor.

17- HE Mohammed bin Ali bin Mohammed Al Mannai as Minister of Communications and Information Technology.

18- HE Maryam bint Ali bin Nasser Al Misnad as Minister of Social Development and Family.

19- HE Mohammed bin Abdullah bin Mohammed Al Yousef Al Sulaiti as Minister of State for Cabinet Affairs and Cabinet member.

The Amiri Order is effective starting from its date of issue, and is to be published in the official gazette. (QNA)

- **Amir restructures QIA Board of Directors and appoints QCB Governor as QIA Chairman** - Amir HH Sheikh Tamim bin Hamad Al Thani issued Amiri Decision No. 21 of 2023 restructuring the Board of Directors of Qatar Investment Authority (QIA). The decision stipulated that the Board of Directors of the Qatar Investment Authority would be restructured as follows: HE Sheikh Bandar bin

Mohammed bin Saud Al Thani as Chairman; HE Sheikh Mohammed bin Hamad bin Khalifa Al Thani as Vice-Chairman; HE Ali bin Ahmed Al Kuwari as a member, HE Saad bin Sherida Al Kaabi as a member; HE Sheikh Mohammed bin Hamad bin Qassim Al Abdullah Al Thani as a member; HE Nasser bin Ghanim Al Khelaifi as a member; and HE Hassan bin Abdullah Al Thawadi as a member. The decision is effective starting from the date of issue and is to be published in the official gazette. (Peninsula Qatar)

- **Amir appoints Qatar Financial Markets Authority CEO** - Amir HH Sheikh Tamim bin Hamad Al Thani issued Amiri decision no. 19 of 2023 appointing Tamy Ahmed Ali Al Boutamy Al Binali as CEO of Qatar Financial Markets Authority (QFMA). The decision is effective starting from the date of issue and is to be published in the official gazette. (Peninsula Qatar)

- **Qatar Electricity and Water Company announces the signing of a 9-year gas turbine service contract with General Electric to enhance energy security in Qatar** - Qatar Electricity & Water Company (QEW) signed a contract for GE Gas Power (NYSE: GE) to provide upgrades and maintenance services for a period of nine years for three 9F gas turbines. The units are installed at the Ras Abu Fontas B2 (RAF B2) Cogeneration Plant, located about 10 kilometers south of the capital, Doha. The agreement was signed by Mohammed N. Al-Hajri, Managing Director and General Manager of QEW and Joseph Anis, President & CEO of GE Gas Power Europe, Middle East, and Africa. Mohammed N. Al-Hajri said, "Since its inception, QEW has been playing a pivotal role in meeting the electricity and water needs of the state of Qatar and currently holds, together with its joint venture partners, a total portfolio of more than 11 gigawatts of power capacity and 540 million imperial gallons per day (MIGD) of water capacity in Qatar. QEW is committed to adopting solutions that help us meet our customers' requirements and Qatar's growing needs for water and electricity. GE's partnership with QEW started with the construction of the RAF B2 Cogeneration Plant, as one of the EPC contractors, and continued through the provision of long-term maintenance services, since the plant began commercial operations in 2008. QEW is pleased to continue its long association with GE to improve plant performance, reduce operating costs, and support vital operations to strengthen Qatar's water and energy security." QEW is the second largest utility company in the Middle East and North Africa (MENA), and the main supplier of electricity and desalinated water in Qatar. The three units covered under the service agreement have a total generation capacity of up to 609 megawatts and equip one of the most important power facilities in Qatar, supporting the country's electricity network. The services that will be provided by GE are expected to enhance the reliability and availability of each turbine, reduce operational risks, helping to supply more secure, uninterrupted power to desalinate water and meet electricity demand in the country. "Today, QEW supplies up to 55% percent of Qatar's electricity, and up to 73% percent of the country's water. The smooth execution of their operations is critical to support people and the economy, and to enable national progress. At GE, we are honored to continue working closely with QEW to further strengthen Qatar's energy infrastructure and provide access to dependable, flexible gas power to meet the needs of residents and businesses," said Joseph Anis. GE has the largest operating and most experienced F-class fleet in the world. There are more than 450 GE 9F gas turbines deployed in over 40 countries. The technology delivers consistent performance and accommodates a diverse range of fuels – including

being up to 80 percent hydrogen capable - making it an excellent fit for various combined cycle and combined heat and power (CHP) applications. GE has supported the development of key energy infrastructure across Qatar for more than 50 years. This commitment continues today with GE supporting goals under Qatar National Vision 2030 and its gas and steam turbines generating essential electricity to help power growth across the country. (QSE)

- **QE Index ETF discloses its financial statements for the year ended 31 December 2022** - QE Index ETF discloses its financial statements as at and for the year ended 31 December 2022. The statements show that the net asset value as of 31 December 2022 amounted to QR422.3mn, representing QR11.378 per unit. In addition, QE Index ETF is expected to pay dividends during the second quarter of 2023. (QSE)
- **Qatar sells QR1bn 7-day bills at yield 5.005%** - Qatar sold QR1bn (\$273.4mn) of bills due March 9 on March 2. The bills have a yield of 5.005% and settled March 2. (Bloomberg)
- **Ooredoo the AGM Endorses items on its agenda** - Ooredoo announces the results of the AGM. The meeting was held on 07/03/2023 and the following resolution were approved. 1) Hearing and approving the Board's report for the year ended 31st December 2022 and discussing the company's future business plans. 2) Discussing the Corporate Governance Report for the year 2022. 3) Hearing the External Auditor's report for the year ended 31st December 2022. 4) Discussing and approving the company's financial statements for the year ended 31st December 2022. 5) Discussing and approving the Compliance report of the QFMA corporate governance & Internal Control over Financials Reporting report for the year ended 31st December 2022. 6) Discussing and approving the Board of Directors' recommendations regarding the distribution of dividends for the year 2022. 7) Discharging the members of the Board from liabilities and determining their remuneration for the year ended 31st December 2022. 8) Appointing the external auditor for the year 2023 and determining its fee. Shareholders also approved dividend distribution of QR0.43 per share. (QSE, Qatar Tribune)
- **Doha Insurance the AGM and EGM endorses items on its agenda** - Doha Insurance announces the results of the AGM and EGM. The meeting was held on 07/03/2023 and the following resolution were approved. First: Results of the Ordinary General Assembly Meeting the Shareholders have heard and approved the following agenda: - 1) Hearing the report of the Board of Directors on the Group's activities, financial position during the financial year ending 31 December 2022 and the Group's business plan for 2023. 2) Hearing and approving the External Auditors report on the Group's balance sheet and the accounts for the financial year ending 31 December 2022. 3) Discussing and approving the Group's balance sheet and profit and loss statement for the financial year ending 31 December 2022. 4) Approving the proposal of the Board of Directors to distribute to shareholders a cash dividend of 15% from the share par value i.e. QR0.15 (Fifteen Dirham) for each share. 5) Releasing the members of the Board of Directors from any liabilities and approving their remunerations for the financial year ending 31 December 2022 for QR9.6mn. 6) Approving Remuneration policy. 7) Discussing and approving the Group's Corporate Governance Report for 2022. 8) Appointing the Group's External Auditor KPMG for financial year 2023 and determining their fees for QR750,550. Second: Results of the Extra Ordinary General Assembly Meeting The Shareholders have heard and approved the following agenda: - 1) Approving an amendment to the text of Article 52 of the Group's Articles of Association, such that decisions issued by the Extraordinary General Assembly shall require an absolute majority as opposed to two-thirds

of the voting rights, after the amendment to Article 52. 2) Amending the text of Article (7) of the Articles of Association, which after the amendment shall read as follows: "Non-Qatari investors are permitted to own no more than 49% of the company's outstanding listed shares offered for trading. Non-Qatari citizens shall also be permitted to own up to 100% of the company's outstanding listed shares offered for trading, upon the issuance legislation permitting such ownership. Citizens of the Gulf Cooperation Council shall be treated in this regard as Qatari citizens." 3) Authorize the Chairman or his deputy individually to sign all the necessary documents to amend the said article of association. (QSE)

- **Aamal Board of directors meeting results** - Aamal announces the results of its Board of Directors' meeting held on 07/03/2023 and approved. Aamal Q.P.S.C. (Commercial Registry No. 23245) held its Annual Ordinary General Assembly meetings on Tuesday 07 March 2023, 5:30pm at Marriott Marquis City Center Doha, at Al Areen Ballroom. The following is a summary of the resolutions passed by the General Assembly. Resolutions Passed by Aamal's Ordinary General Assembly: 1) The General Assembly approved the Chairman's report on the Company's activities for the financial year ended 31 December 2022, and the Company's future business plan. 2) The General Assembly approved the External Auditor's report on the Company's Consolidated Financial Statements for the financial year ended 31 December 2022. 3) The General Assembly approved the Company's Consolidated Financial Statements for the financial year ended 31 December 2022. 4) The General Assembly approved to distribute the proposed cash dividends by the Board of Directors of 5% of the nominal value of each share (QR0.05 per share). 5) The General Assembly approved the Company's Corporate Governance Report for the year ended 31 December 2022. 6) The General Assembly approved the Company's Internal Controls over Financial Reporting (ICOFR) Report for the year ended 31 December 2022. 7) The General Assembly discharged the Members of the Board of Directors from their liability for the year ended 31 December 2022, and the Assembly approved not to distribute bonuses to the members of the Board of Directors for the year 2022 in accordance with the related laws. 8) The General Assembly approved appointing KPMG as the Company's External Auditor for the Financial Year of 2023 and determined their fees. (QSE)
- **United Development Co. the AGM Endorses items on its agenda** - United Development Co. announces the results of the AGM. The meeting was held on 06/03/2023 and the following resolution were approved 1) Approve the Board of Director's report on the Company's performance, future plans and its financial position for the fiscal year ending December 31, 2022. 2) Approved the Auditor's report, the Company's balance sheet, and the loss and profit accounts, for the fiscal year ending December 31, 2022. 3) Approve the Company's balance sheet, and the loss and profit accounts, for the fiscal year ending December 31, 2022. 4) Approve hear the External Auditor's Reports in accordance with Article (24) of the Corporate Governance Code for Companies & Legal Entities Listed on the Stock Exchange Market issued by Qatar Financial Market Authority Board Decision No (5) of 2016. 5) Approve the Board of Directors' recommendation regarding the distribution of QR194.7mn as dividends, equivalent to 5.5% of the initial value of QR0.055 for each share. 6) Approve discharging the members of the Board of Directors from liability for the year ending December 31, 2022 and approve their remuneration. 7) Approve Corporate Governance Report for the year 2022. 8) Appointment of Ernest & Young as External Auditor for the fiscal year 2023 and determining their fees. (QSE)

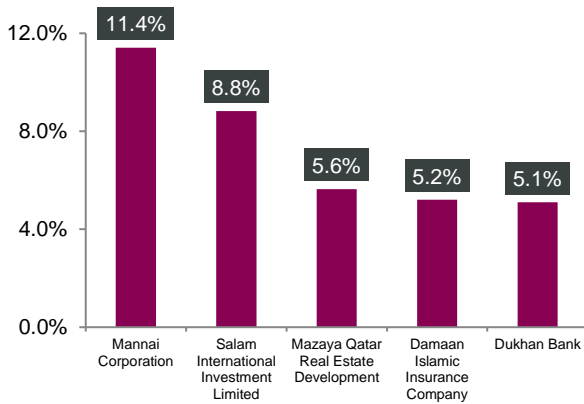
- Qatar Cinema & Film Distribution Co. the AGM Endorses items on its agenda** - Qatar Cinema & Film Distribution Co. announces the results of the AGM. The meeting was held on 08/03/2023 and the following resolution were approved. 1) Approval of the statement of the Board of Directors on the company's activities and its financial position for the year ended 31 December 2022 and the company's future business plans. 2) Approving the Auditor's Report for the audited financials and final account for the year ended 31 December 2022 and hearing and approving the Independent Auditor's report on Article (24) of the Corporate Governance Law and approving them. 3) Approval of the company's financial statement and income and loss statements for the financial year ended 31/12/2022. 4) Approval of the recommendation of the Board of Directors for distribution of cash dividends for the year 2022 at the rate of 6% of the nominal value of share capital, representing QR. 0.06 per share. 5) Approval of the Company Governance Report for the year 2022. 6) Discharging the Chairman and members of the Board of Directors from any liability for the financial year ended 31 December 2022. Kindly note that the M/s chairman and members of the Board of Directors have not received the bonus for the fiscal year 2022 due to their waiver of the bonus. 7) Appointed M/s Mazars Consultants, Auditors, and Partner as External Auditor for the year 2023. (QSE)
- Vodafone Qatar announces appointment of a new board member** - Vodafone Qatar has announced that in accordance with Article (29.2) of its Articles of Association, Vodafone and Qatar Foundation LLC, the private founder of the Company, has appointed Mr. Nasser Abdulla Nasser Al Misnad as a new board member to the Company replacing Mr. Nasser Hassan Al Naimi and representing the Private Founder with effect from 9 March 2023. (QSE)
- Liquidity Service Provider Announcement** - Dukhan Bank is pleased to announce that it has entered into a liquidity provisioning agreement with Commercial Bank Financial Services L.L.C. (CBFS) for its listed shares on the Qatar Stock Exchange. The Liquidity Provision activity shall commence on 14 March 2023. Liquidity provision activities are aimed to assist in ensuring adequate market liquidity in the shares. (QSE)
- Liquidity Service Provider Announcement** - Dukhan Bank is pleased to announce that it has entered into a liquidity provisioning agreement with Wasata Financial Securities (WASATA) for its listed shares on the Qatar Stock Exchange. The Liquidity Provision activity shall commence on 14 March 2023. Liquidity provision activities are aimed to assist in ensuring adequate market liquidity in the shares. (QSE)
- PMI rises to six-month high as activity and new orders rebound** - The latest Purchasing Managers' Index (PMI) survey data from Qatar Financial Centre (QFC) for February indicated a rebound in business activity as demand improved. This drove firms' expectations for the next 12 months to the highest since September 2019. The Qatar PMI indices are compiled from survey responses from a panel of around 450 private sector companies. The panel covers the manufacturing, construction, wholesale, retail, and services sectors, and reflects the structure of the non-energy economy according to official national accounts data. The headline Qatar Financial Centre PMI is a composite single-figure indicator of non-energy private sector performance. It is derived from indicators for new orders, output, employment, suppliers' delivery times and stocks of purchases. The PMI posted a marked increase from 45.7 in January to 51.9 in February, indicating a resurgence in overall business conditions following a brief correction at the start of 2023 following the FIFA World Cup Qatar 2022 tournament. The month-on-month rise in the headline figure, at 6.2 points, was the second largest observed since

the series began in April 2017 and the largest outside the pandemic era (the biggest ever rise of 17.7 points occurred in July 2020). The main boosts to the headline PMI were renewed growth in output and new business, which both increased at rates broadly comparable with their long-run averages following corrections in January. There was a notable rebound in demand in the wholesale & retail sector. Forward-looking data continued to highlight improving prospects for the non-energy private sector in February. The Future Output Index rose for the seventh month running to a 41-month high of 82.7, indicating a strong degree of optimism. The Index has risen by a combined 21 points in 2023 so far, the largest two-month gain over the series history. Confidence improved in all four main sectors in February, with the strongest overall sentiment seen among manufacturers. Anecdotal evidence provided by respondents widely mentioned the initiation of new projects and successful marketing campaigns. February data indicated growing wage pressures, with the Staff Costs Index at a 17-month high. Salary increases were linked to both new recruits and improved rewards for existing staff. The Employment Index, tracking the overall level of staffing, was little changed from January's six-month high. (Qatar Tribune)

QatarEnergy, CPChem mark groundbreaking of Texas Golden Triangle Polymers Plant - QatarEnergy and Chevron Phillips Chemical Company (CPChem) marked the groundbreaking of the Golden Triangle Polymers Plant in Orange County, in the US State of Texas, marking the beginning of construction of the \$8.5bn world-scale petrochemical facility. The landmark event was attended by Senior QatarEnergy Executives as well as Bruce Chinn, the President and CEO of Chevron Phillips Chemical, Mark Lashier, the President and CEO of Phillips 66, in addition to a number of local elected and appointed officials. Delivering remarks on behalf of the Minister of State for Energy Affairs HE Saad Sherida Al Kaabi the President and CEO of QatarEnergy, QatarEnergy's Executive Vice President, Surface Development & Sustainability Ahmad Saeed Al Amoodi said: "For over two decades, we have worked hand in hand with Chevron Phillips Chemical to satisfy the growing demand for innovative petrochemical products, which not only constitute a significant portion of our daily lives, but also play a role in shaping how we live. In this partnership, we are also working together to enable balanced growth and to facilitate human development in a responsible and sustainable manner." Highlighting the local impact of the new facility, Al Amoodi said: "The Orange community is a direct beneficiary of this strategic partnership. We are investing \$8.5bn to build this world-scale facility, which is QatarEnergy's second largest investment in the US after the more than \$11bn investment in the Golden Pass LNG production and export facility, which is currently under construction about 35 miles from here in Sabine Pass, Texas. This plant will also be, by far, the most significant economic investment in the Orange community in decades, creating jobs and supporting economic growth." Located about 180 kilometers east of Houston, the plant will include an ethylene cracker unit with a capacity of 2.08mn tons per annum, making it the largest in the world, and two high-density polyethylene units with a combined capacity of 2mn tons per annum, also making them the largest derivatives units of their kind in the world. The plant is expected to startup in 2026 and will be owned by Golden Triangle Polymers Company LLC, a joint venture in which QatarEnergy holds a 49% equity interest with 51% held by CPChem. (Peninsula Qatar)

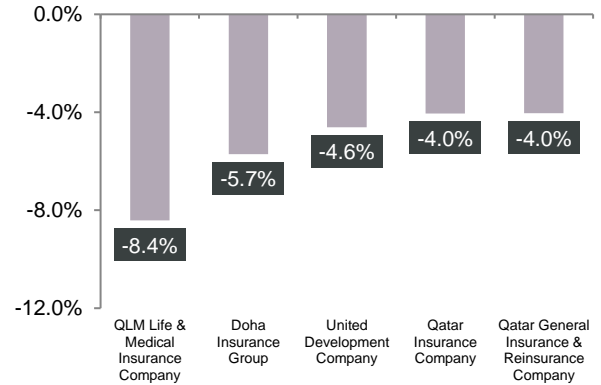
Qatar Stock Exchange

Top Gainers



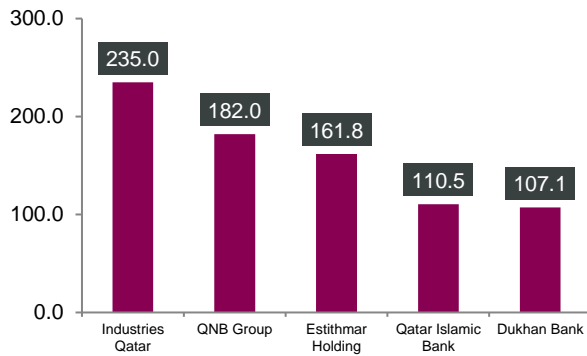
Source: Qatar Stock Exchange (QSE)

Top Decliners



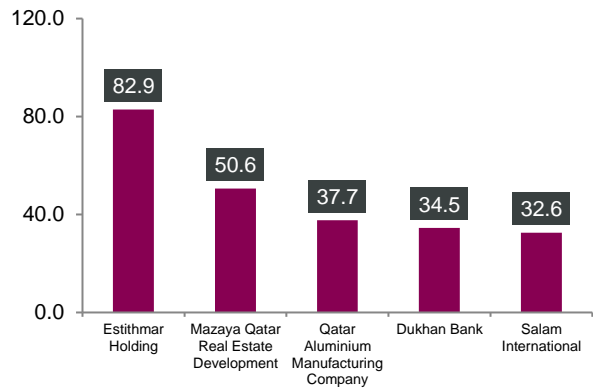
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Value (QR Million)



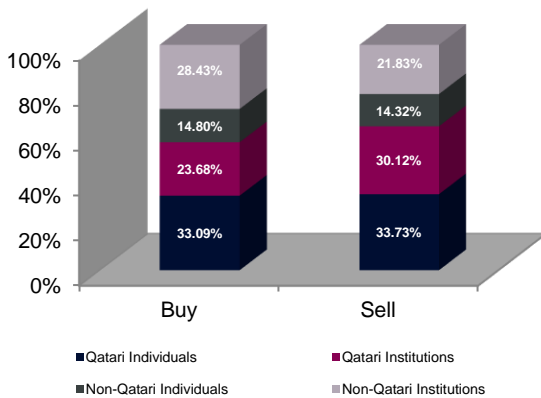
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Volume (Million)



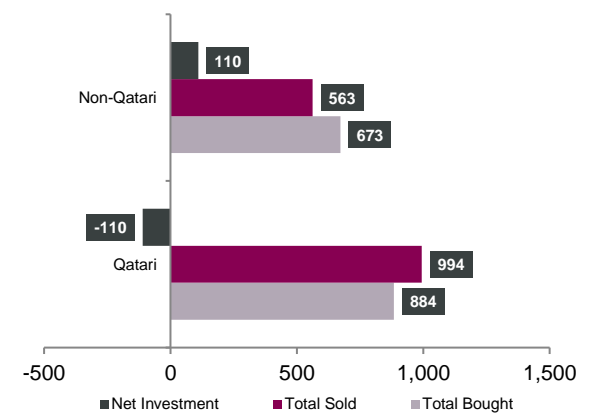
Source: Qatar Stock Exchange (QSE)

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 closed up by 1.08% from the week before; it closed at 10,736.60 level. Nothing major has changed and our opinion remains intact. The trend remains down and the Index and testing the lower side of the corrective channel, it should be noted that the current levels is around the 61.8% of the Fibonacci retracements. The next support level is around the 10,200 then 10,000 psychological support, while the first major weekly resistance facing the Index is around 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	Last Price	% Change Weekly	% Change YTD	Market Cap. QR Million	TTM P/E	P/B	Div. Yield
Qatar National Bank	16.53	1.97	(8.17)	152,678	11.1	1.8	3.6
Qatar Islamic Bank	19.39	4.25	4.47	45,817	12.0	2.0	3.2
Commercial Bank of Qatar	6.28	1.29	25.60	25,417	9.6	1.3	2.5
Doha Bank	1.70	0.06	(13.01)	5,268	9.2	0.5	4.4
Al Ahli Bank	3.91	0.21	(2.54)	9,970	13.7	1.4	5.1
Qatar International Islamic Bank	10.61	(1.21)	2.02	16,060	16.8	2.3	3.5
Masraf Al Rayan	2.79	2.27	(11.95)	25,966	20.0	1.1	6.1
Qatar First Bank	0.91	3.31	(20.96)	1,014	11.5	0.9	N/A
National Leasing	0.69	0.74	(2.70)	339	17.5	0.5	4.4
Dlala Holding	0.80	(1.84)	(30.04)	152	N/A	0.7	N/A
Qatar & Oman Investment	0.55	0.18	0.36	174	107.0	0.7	1.8
Islamic Holding Group	3.07	0.07	(25.21)	174	17.3	1.2	1.6
Dukhan Bank	3.12	5.05	N/A	16,330	N/A	N/A	N/A
Banking and Financial Services				299,359			
Zad Holding	14.50	0.55	(0.68)	3,969	20.9	2.7	4.3
Qatar German Co. for Medical Devices	1.01	(3.54)	(19.89)	116	93.7	3.4	N/A
Salam International Investment	0.57	8.83	(7.65)	648	10.8	0.5	N/A
Baladna	1.31	(3.74)	(14.24)	2,496	28.7	1.1	4.0
Medicare Group	6.15	4.20	(0.97)	1,730	21.9	1.7	29.3
Qatar Cinema & Film Distribution	3.40	(0.09)	9.05	213	85.3	1.6	1.8
Qatar Fuel	16.74	1.27	(6.74)	16,644	15.6	1.8	5.4
Qatar Meat and Livestock	1.42	1.50	(30.12)	256	N/A	1.3	N/A
Mannai Corp.	6.40	11.41	(15.72)	2,917	N/A	3.0	98.5
Al Meera Consumer Goods	16.01	0.06	1.46	3,202	16.8	2.1	5.6
Consumer Goods and Services				32,192			
Qatar Industrial Manufacturing	2.98	(1.29)	(7.04)	1,418	9.3	0.8	4.0
Qatar National Cement	4.34	(0.25)	(10.35)	2,836	12.4	0.9	6.9
Industries Qatar	14.33	1.63	11.87	86,697	9.8	2.1	7.0
Qatari Investors Group	1.92	(3.96)	13.70	2,383	12.1	0.8	5.2
Qatar Electricity and Water	17.58	(0.96)	(0.68)	19,338	11.4	1.3	4.6
Aamal	0.91	(3.99)	(6.26)	5,758	16.5	0.7	5.5
Gulf International Services	1.90	0.85	30.23	3,531	12.2	1.0	N/A
Mesaieed Petrochemical Holding	2.22	4.23	4.37	27,890	15.8	1.6	5.0
Invesment Holding Group	1.96	1.87	8.89	6,672	18.1	1.5	N/A
Qatar Aluminum Manufacturing	1.76	0.00	15.72	9,815	10.7	1.4	4.5
Mekdam Holding Group	7.40	0.00	(2.93)	503	16.3	4.8	3.4
Industrials				166,841			
Qatar Insurance	1.66	(4.05)	(13.68)	5,422	N/A	0.9	6.0
QLM Life & Medical Insurance	3.33	(8.41)	(30.59)	1,166	14.1	2.1	6.6
Doha Insurance	1.98	(5.71)	0.05	990	11.1	0.9	7.6
Qatar General Insurance & Reinsurance	0.95	(4.04)	(35.29)	831	N/A	0.2	N/A
Al Khaleej Takaful Insurance	2.01	(0.89)	(12.86)	512	10.1	0.9	3.7
Qatar Islamic Insurance	8.60	0.00	(1.15)	1,290	12.9	2.8	4.7
Damaan Islamic Insurance Company	3.90	5.24	N/A	780	N/A	N/A	N/A
Insurance				10,991			
United Development	1.12	(4.61)	(14.00)	3,959	10.2	0.4	4.9
Barwa Real Estate	2.90	2.80	0.94	11,285	9.9	0.5	6.0
Ezdan Real Estate	0.94	(0.11)	(6.09)	24,933	167.4	0.7	N/A
Mazaya Qatar Real Estate Development	0.60	5.63	(13.79)	695	16.9	0.7	N/A
Real Estate				40,871			
Ooredoo	9.16	(3.60)	(0.46)	29,335	12.4	1.2	4.7
Vodafone Qatar	1.65	2.48	4.35	6,991	14.0	1.4	6.0
Telecoms				36,326			
Qatar Navigation (Milaha)	8.69	(2.56)	(14.38)	9,873	9.7	0.6	3.5
Gulf Warehousing	3.70	2.69	(8.60)	217	9.0	1.0	2.7
Qatar Gas Transport (Nakilat)	3.55	(3.03)	(3.06)	19,668	13.6	1.7	3.4
Transportation				29,758			
Qatar Exchange				618,290			

Source: Bloomberg

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