

Market Review and Outlook

The Qatar Stock Exchange (QSE) Index rose by 193.82 points or 1.9% during the week to close at 10,154.52. Market capitalization increased by 1.4% to QR585.1 billion (bn) compared with QR577.0bn at the end of the previous trading week. Of the 52 traded companies, 35 ended the week higher and 17 ended lower. Qatar Gas Transportation (QGTS) was the best performing stock for the week, climbing 18.6%. Whereas, Qatar General Insurance (QGRI) was the worst performing stock for the week, declining 12.1%.

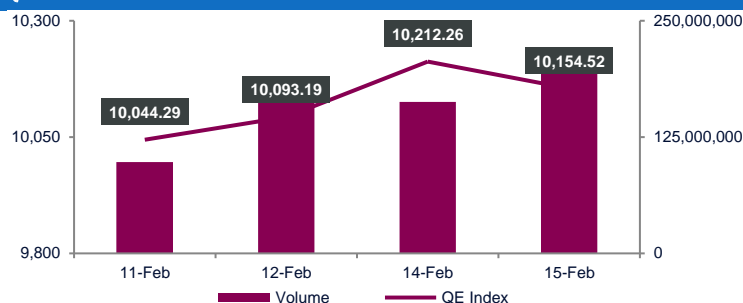
Qatar Gas Transportation (QGTS), QNB Group (QNBK) and Industries Qatar (IQCD) were the main contributors to the weekly index increase. QGTS and QNBK added 87.46 and 49.02 points to the index, respectively. Further, IQCD contributed another 39.09 points.

Traded value during the week rose 5.9% to QR2,066.1mn from QR1,950.2mn in the prior trading week. Qatar Gas Transportation (QGTS) was the top value traded stock during the week with total traded value of QR273.7mn.

Traded volume increased 5.7% to 652.0mn shares compared with 616.8mn shares in the prior trading week. The number of transactions declined 3.4% to 73,739 vs 76,340 in the prior week. Qatar Gas Transportation (QGTS) was the top volume traded stock during the week with total traded volume of 63.4mn shares.

Foreign institutions turned bullish, ending the week with net buying of QR54.1mn vs. net selling of QR27.6mn in the prior week. Qatari institutions remained bearish with net selling of QR3.1mn vs. net selling of QR31.6mn in the week before. Foreign retail investors ended the week with net selling of QR11.5mn vs. net buying of QR53.6mn in the prior week. Qatari retail investors recorded net selling of QR39.5mn vs. net buying of QR5.6mn the week before. YTD (as of Today's closing), global foreign institutions were net buyers by \$31.4mn, while GCC institutions were net sellers of Qatari stocks by \$136.2mn.

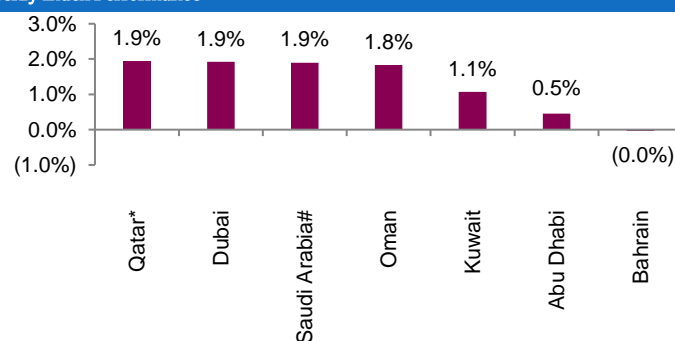
QSE Index and Volume



Market Indicators	Week ended. Feb 15, 2024	Week ended. Feb 8, 2024	Chg. %
Value Traded (QR mn)	2,066.1	1,950.2	5.9
Exch. Market Cap. (QR mn)	585,144.2	576,973.9	1.4
Volume (mn)	652.0	616.8	5.7
Number of Transactions	73,739	76,340	(3.4)
Companies Traded	52	51	2.0
Market Breadth	35:17	10:41	-

Market Indices	Close	WTD%	MTD%	YTD%
Total Return	21,932.17	2.6	1.3	(5.6)
ALL Share Index	3,421.85	2.4	0.8	(5.7)
Banks and Financial Services	4,243.51	1.6	0.7	(7.4)
Industrials	3,845.02	1.8	(0.2)	(6.6)
Transportation	4,736.47	13.7	8.0	10.5
Real Estate	1,485.61	2.0	0.8	(1.1)
Insurance	2,306.71	(2.8)	(3.7)	(12.4)
Telecoms	1,601.40	1.0	(1.4)	(6.1)
Consumer Goods & Services	7,234.16	1.9	0.9	(4.5)
Al Rayan Islamic Index	4,539.70	1.9	1.2	(4.7)

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*	10,154.52	1.9	0.6	(6.2)	567.11	160,446.5	11.8	1.3	4.9
Dubai	4,238.95	1.9	1.7	4.4	399.22	196,800.7	8.6	1.3	4.1
Abu Dhabi	9,404.98	0.5	(1.1)	(1.8)	1,056.39	719,959.1	18.2	2.3	1.6
Saudi Arabia#	12,438.77	1.9	5.4	3.9	13,347.57	2,980,113.9	21.1	2.5	2.8
Kuwait	7,333.73	1.1	0.9	7.6	1,199.97	151,905.3	15.7	1.6	3.2
Oman	4,629.95	1.8	1.5	2.6	28.36	23,556.4	12.6	0.7	4.7
Bahrain	2,067.53	(0.0)	0.0	4.9	29.29	58,474.1	7.8	0.7	8.1

Source: Bloomberg, country exchanges and Zawya (** Trailing Twelve Months; * Value traded (\$ mn) do not include special trades, if any; #Data as of February 14, 2024)

- Nakilat awarded contracts for up to 25 Newbuild LNG vessels by QatarEnergy as part of its historic LNG fleet expansion project** - Qatar Gas Transport Company Limited (Nakilat) is proud to announce that it has been selected by QatarEnergy as the owner and operator of up to 25 conventional size Liquefied Natural Gas (LNG) carriers pursuant to Time Charter Parties to be entered into by affiliates of QatarEnergy and Nakilat. The LNG carriers, each with a capacity of 174,000 cubic meters, will be owned 100% by Nakilat and chartered to affiliates of QatarEnergy. They are scheduled for construction in Korean shipyards as part of QatarEnergy's historic LNG Fleet Expansion Project, which is intended to cater for the LNG transportation requirements of QatarEnergy's LNG expansion projects as well as its fleet renewal requirements. QNB FS Research initial estimates are that every incremental vessel (@100%) adds ~1% to Nakilat's target price. (QSE, QNB FS Research)
- MPHC and QIBK see notable weight increases during MSCI's February Quarterly Index Review** - MPHC's foreign inclusion factor was increased to 0.45 from 0.35 and estimated inflows of more than \$40m are expected. QIBK's foreign inclusion factor also increased to 0.75 from 0.70 and estimated inflows are around \$50m. Changes are effective on 29 February. Otherwise there were no additions, reclassifications or deletions to MSCI Qatar indices. Meanwhile, FTSE Russell is expected to announce index changes on February 16 with changes becoming effective on March 18. Again, MPHC is expected to be the main beneficiary with the street estimating inflows of roughly \$30mn due to expected upgrade of its weight. This largely emanates from MPHC's increase in its free float - as QatarEnergy's equity holding in the name declined to 57.9% from 65.5% - following the second and last free incentive shares distribution on 31 December 2023 as outlined in its IPO prospectus. (QSE, QNB FS Research)
- IQCD posts 19.3% YoY decrease but 18.4% QoQ increase in net profit in 4Q2023, beating our estimate** - Industries Qatar's (IQCD) net profit declined 19.3% YoY (but rose 18.4% on QoQ basis) to QR1,426.8mn in 4Q2023, beating our estimate of QR1,097.7mn (variation of +30.0%). The company's revenue came in at QR2,808.3mn in 4Q2023, which represents a decrease of 32.7% YoY (-0.9% QoQ). EPS amounted to QR0.78 in FY2023 as compared to QR1.46 in FY2022. The Board of Directors recommended a DPS of QR0.78 (beating our estimated DPS of QR0.75). (QSE, QNBFS)
- QEWS posts 4.0% YoY decrease but 30.0% QoQ increase in net profit in 4Q2023, beating our estimate** - Qatar Electricity & Water Company's (QEWS) net profit declined 4.0% YoY (but rose 30.0% on QoQ basis) to QR442.4mn in 4Q2023, beating our estimate of QR353.4mn (variation of +25.2%). The company's revenue came in at QR715.9mn in 4Q2023, which represents a decrease of 9.5% YoY (-8.1% QoQ). EPS amounted to QR1.41 in FY2023 as compared to QR1.56 in FY2022. The board recommended a DPS of QR0.86 (missing our estimated DPS of QR1.0). (QSE, QNBFS)
- GISS reports net loss of QR22.9mn in 4Q2023, misses our estimate** - Gulf International Services (GISS) reported net loss of QR22.9mn in 4Q2023 (missing our estimated profit of QR146.55mn) as compared to net profit of QR35.4mn in 4Q2022 and net profit of QR133.7mn in 3Q2023. The company's revenue came in at QR588.1mn in 4Q2023, which represents an increase of 8.6% YoY. However, on QoQ basis Revenue fell 4.1%. EPS amounted to QR0.211 in FY2023 as compared to QR0.163 in FY2022. The Board of Directors recommended a DPS of QR0.15 (in-line with our estimated DPS of QR0.15). (QSE, QNBFS)
- ORDS posts 27.0% YoY increase but 59.6% QoQ decline in net profit in 4Q2023** - Ooredoo's (ORDS) net profit rose 27.0% YoY (but declined 59.6% on QoQ basis) to QR351.6mn in 4Q2023. The company's revenue came in at QR5,923.3mn in 4Q2023, which represents an increase of 1.3% YoY (+1.6% QoQ). EPS amounted to QR0.94 in FY2023 as compared to QR0.74 in FY2022. The Board proposed a cash dividend of QR0.55 per share. (QSE)
- MPHC's bottom line rises 221.9% YoY and 261.3% QoQ in 4Q2023** - Mesaieed Petrochemical Holding Company's (MPHC) net profit rose 221.9% YoY (+261.3% QoQ) to QR953.9mn in 4Q2023. The company's share of results from joint ventures came in at QR190.6mn in 4Q2023, which represents a decrease of 27.1% YoY (-19.1% QoQ). EPS amounted to QR0.086 in FY2023 as compared to QR0.141 in FY2022. The Board of Directors recommended a DPS of QR0.086. (QSE)
- BRES's bottom line rises 13.8% YoY and 99.3% QoQ in 4Q2023** - Barwa Real Estate Company's (BRES) net profit rose 13.8% YoY (+99.3% QoQ) to QR450.4mn in 4Q2023. The company's net rental and finance lease income came in at QR283.1mn in 4Q2023, which represents a decrease of 35.6% YoY. However, on QoQ basis net rental and finance lease income rose 5.8%. EPS amounted to QR0.316 in FY2023 as compared to QR0.292 in FY2022. The board of directors recommended a DPS of QR0.18. (QSE)
- QATI's bottom line rises 27.2% QoQ in 4Q2023** - Qatar Insurance Company (QATI) reported net profit of QR154.9mn in 4Q2023 as compared to net loss of QR1,049.9mn in 4Q2022 and net profit of QR121.8mn in 3Q2023. EPS amounted to QR0.133 in FY2023 as compared to QR0.410 in FY2022. The board of directors have recommended a dividend of QR0.10 per share. (QSE)
- QLMI posts 29.0% YoY decrease but 265.5% QoQ increase in net profit in 4Q2023** - QLM Life & Medical Insurance Company's (QLMI) net profit declined 29.0% YoY (but rose 265.5% on QoQ basis) to QR23.2mn in 4Q2023. EPS amounted to QR0.22 in FY2023 as compared to QR0.21 in FY2022. The board of directors have recommended a dividend of QR0.125 per share. (QSE)
- AKHI's bottom line rises 13.7% YoY and 14.1% QoQ in 4Q2023** - Al Khaleej Takaful Insurance Company's (AKHI) net profit rose 13.7% YoY (+14.1% QoQ) to QR12.0mn in 4Q2023. EPS amounted to QR0.253 in FY2023 as compared to QR0.221 in FY2022. The Board of Directors has recommended a dividend of QR0.12 per share. (QSE)
- QGMD reports net profit of QR1.2mn in 4Q2023** - Qatari German Company for Medical Devices (QGMD) reported net profit of QR1.2mn in 4Q2023 as compared to net loss of QR0.4mn in 4Q2022 and net loss of QR1.4mn in 3Q2023. The company's revenue came in at QR2.6mn in 4Q2023, which represents a decrease of 77.4% YoY. However, on QoQ basis Revenue rose 1,011.8%. EPS amounted to QR0.0115 in FY2023 as compared to QR0.0107 in FY2022. The Board of Directors recommended not distributing dividends. (QSE)
- QCFS's net profit declines 29.7% YoY and 63.4% QoQ in 4Q2023** - Qatar Cinema and Film Distribution Company's (QCFS) net profit declined 29.7% YoY (-63.4% QoQ) to QR0.3mn in 4Q2023. The company's revenue came in at QR4.9mn in 4Q2023, which represents an increase of 11.3% YoY. However, on QoQ basis revenue fell 5.0%.

EPS amounted to QR0.070 in FY2023 as compared to QR0.044 in FY2022. The Board of Directors recommended a DPS of QR0.07. (QSE)

- **Lesha Bank signs an agreement** - Lesha Bank LLC (Public) has entered into a preliminary, initial term sheet with Baiterek NMH JSC dated on 14 February 2024 regarding the potential acquisition of the entire share capital of a bank in the Republic of Kazakhstan. The transaction is subject to successful negotiation by the parties of the terms and conditions of the definitive agreement to be entered into between the parties in connection with the acquisition. (QSE)
- **Aamal Joint Venture Elsewedy Cables Qatar awarded QR1.2bn contract with Kahramaa** - Aamal Company, one of the region's leading diversified companies, is pleased to announce that Elsewedy Cables Qatar – a subsidiary of Senyar Industries Qatar Holding W.L.L., one of Qatar's leading industrial groups, in which Aamal is a 50% shareholder has been awarded a 3-year contract worth QR1.2bn by Qatar General Electricity & Water Corporation ("Kahramaa") for the supply of low and medium voltage cables. (QSE)
- **QNB Group: The AGM Endorses items on its agenda** – QNB Group announces the results of the AGM. The meeting was held on 11/02/2024 and the following resolution were approved 1. Heard the statement of His Excellency the Chairman and the report of the Board of Directors on the Bank's activities, financial position for the year ended 31 December 2023 and the business plan for 2024. 2. Heard and approved the report of the External Auditors on the Bank's balance sheet and on the accounts submitted by the Board of Directors. 3. Discussed and approved the balance sheet along with the profit and loss for the year ended 31 December 2023. 4. Approved the proposal of the Board of Directors to distribute to the shareholders cash dividends at the rate of 65% of the nominal share value, i.e. QR0.65 for each share. 5. Released from liability the members of the Board of Directors and fixing their remuneration for the financial year ended 31 December 2023. 6. Discussed and approved the Bank's Corporate Governance Report. 7. Appointed an External Auditor for the Bank for the financial year 2024 and approved their fees. (QSE)
- **Oxford Economics: Qatar's economic risk score at the lower end of spectrum in Mena, globally** - Qatar's economic risk score is at the lower end of the spectrum in Mena and globally, Oxford Economics said in a recent report. Qatar's overall economic risk score of 3.2 (determined by Oxford Economics) is unchanged from six months ago. It remains well below the Middle East-North Africa average of 5.1 and places Qatar 29th out of the 164 countries in its ranking. The pace of growth has slowed down since 2012, initially due to the moratorium on the North Field gas expansion and then lower oil prices and associated fiscal austerity since 2014. "Growth turned negative in 2019-2020, but the economy has now surpassed its pre-pandemic level after recovering solidly last year. The pace declined last year but we expect it to pick up again in the coming months," Oxford Economics noted. The market demand risk score of 4.0 (determined by Oxford Economics) is below the Mena average of 5.5, reflecting Qatar's high per capita income, large government reserves, and lack of overheating. The end of the GCC diplomatic dispute has supported demand, investment, trade, and project implementation, as well as the flow of people, Oxford Economics noted. Geopolitics aside, the pace of domestic activity has been dampened by fluctuations in oil and gas prices and exacerbated by the impact of the pandemic. But the government's strong fiscal position compared with its GCC peers, infrastructure spending, and ongoing benefits for public sector workers likely cushioned demand growth, helped by elevated oil and gas prices, Oxford Economics said. The market cost

risk score is 4.0 (determined by Oxford Economics), below the regional average of 5.4, reflecting contained inflationary pressures, a credible dollar peg, and extremely high GDP per capita. After inflation turned negative in 2020, it climbed to 2.3% in 2021 and 5% in 2022 amid rising global food and energy prices and increasing demand in the run-up to the World Cup. Inflation subsided in 2023 to average 3% and will likely slow to 2.6% this year. Under Oxford Economics methodology, exchange rate risk is now 1.7, lower than six months ago and well below the Mena average of 4.2. "The stronger dollar has supported the dollar-pegged Qatari riyal at QR3.64, and we think there is only a minor chance of de-pegging in the near to medium term. The low risk score reflects the authorities' long-standing commitment to the US dollar peg, as well as large foreign exchange reserves," the report said. (Gulf Times)

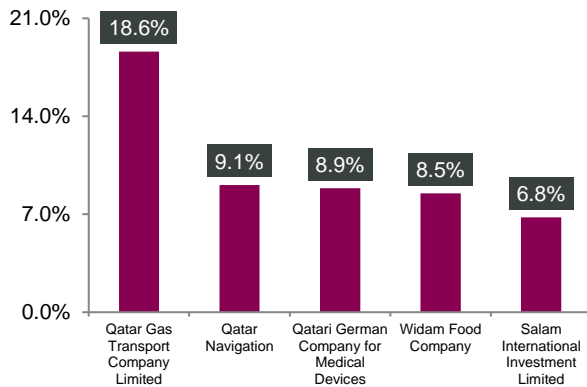
- **IMF: 2022 FIFA World Cup contributes 1% to Qatar's GDP; generated 'positive' regional spillover** - The 2022 FIFA World Cup (WC) has been estimated to have contributed 1% of Qatar's GDP (gross domestic product) and generated "positive" regional spillovers, according to the International Monetary Fund (IMF). "Near-term contributions to Qatar's economy, from visitors' spending and WC-related broadcasting revenue, of up to 1% of GDP were comparable to cross-country experiences," the IMF said after its Article IV consultation with Qatar. Tourism spending by visitors and WC-related broadcasting revenue are estimated at \$2.3-4.1bn. In gross value-added terms, these would equate to \$1.6-2.4bn or 0.7-1% of Qatar's 2022 GDP. "The growth contribution range is comparable to that from the 2002 FIFA World Cup to Korea's economy of \$713mn or 1.1% of Qatar's 2002 GDP," it said, adding: "The WC contributed to Qatar and regional economies and has left a legacy that can be leveraged to boost Qatar's potential growth." The event generated positive regional economic spillovers as a sizeable share of spectators stayed in and commuted from neighboring GCC (Gulf Cooperation Council) countries, it said. Highlighting near-term spillovers to other GCC countries are estimated to be smaller; IMF said those from the tournament to the UAE, the largest recipient country other than Qatar, are estimated to be up to 0.1% of the UAE's estimated 2022 GDP. The longer-term contributions were "significant" the large investment in general infrastructure ahead of the WC drove much of the nonhydrocarbon sector's growth in the past decade. The high-quality infrastructure and global visibility brought by the WC should be leveraged to further promote diversification and achieve the National Vision 2030, it said. "Visibility brought by the WC has supported strong tourism in 2023 and, together with the implementation of National Tourism Sector Strategy, it could boost tourism further over the medium and long term," it said. This analysis is based on public capital spending, most of which likely represented infrastructure spending during the last decade. Public investment boosts output growth through a range of channels, including by providing the right infrastructure to promote private investment and create jobs both directly and indirectly. During 2011-22, capital spending by the government grew on average by slightly below 6% per annum in real terms, reaching \$230bn equivalent cumulatively (in nominal terms), comparable to the estimated range for the nation's decade-long infrastructure program of \$200-300bn. During 2011-19, that is, when Covid-19-related slowdown in spending is removed, public capital spending grew by over 9% per annum in real terms and totaled \$170bn equivalent (in nominal terms). Applying long-term fiscal multipliers of 0.8 and 1.0, guided by estimates for GCC economies in the literature, long-term contributions of public capital spending to nonhydrocarbon output growth are 5-6 percentage points for 2011-22. They are 7-9 percentage points when data for 2011-19 are used.

“These ranges are broadly comparable to actual nonhydrocarbon output growth during the periods, suggesting that the large public investment program in the run up to the WC was a key growth driver for the non-hydrocarbon economy,” IMF said. The report also highlighted that variation in nighttime luminosity around the World Cup also suggests that the event’s near-term contributions to Qatar’s economy were “positive”. (Gulf Times)

- **Msheireb Downtown Doha welcomes over 2mn visitors during Asian Cup** - With the AFC Asian Cup 2023 entering the final stage, Msheireb Downtown Doha has welcomed around 2.5mn football fans and visitors from around the world, with more than 41,000 visitors using the tram, and an average of 14,000 visitors making their way to Msheireb Galleria daily. As the recent winner of the Global Economics Best Urban Regeneration award, Msheireb Downtown Doha offered visitors a comprehensive experience filled with events and activations all throughout the tournament. Dr. Hafiz Ali Abdullah, Senior Director of Corporate Communications said: “We are excited to be the go-to destination for visitors and residents during the AFC Asian Cup 2023. Msheireb Downtown Doha continues to proudly showcase Qatari culture with thrilling activations and unique design features.” Throughout the first half of the tournament, Msheireb Downtown Doha was filled with exhilarating activities like the Asian Sikka featuring booths from all 24 participating countries, Football Bowling, Football Golf Target, and Sub soccer games, match screenings at Baraha Msheireb, and finally the open-air ‘Baraha Musical Concert’ in collaboration with the renowned Qatar Philharmonic Orchestra. In addition, Msheireb Downtown Doha housed the Media Centre for the entire tournament with over 2,000 media representatives. Msheireb Downtown Doha, located in close proximity to the buzzing Souq Waqif, also offers visitors a unique cultural experience through the city’s interactive Msheireb Museums, various choices of fine dining and international cuisines, as well as stores and children’s edutainment at the four-story Msheireb Galleria. (Peninsula Qatar)

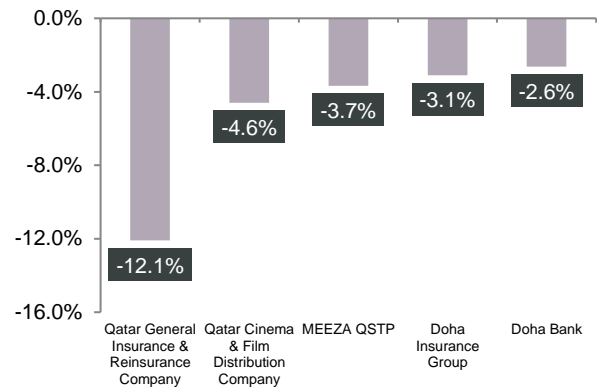
Qatar Stock Exchange

Top Gainers



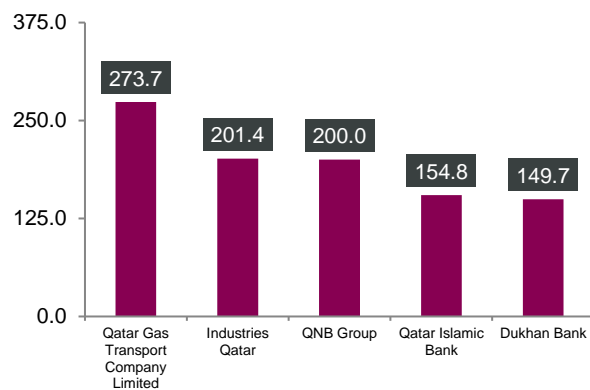
Source: Qatar Stock Exchange (QSE)

Top Decliners



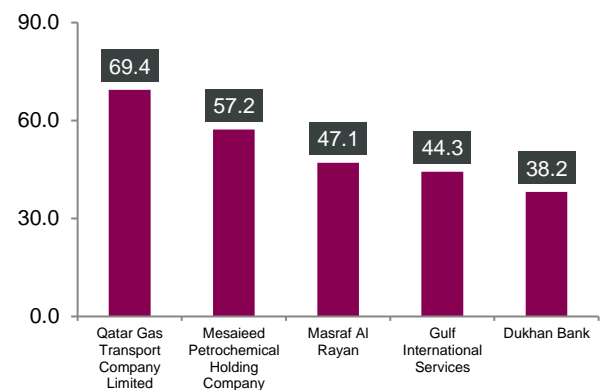
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Value (QR Million)



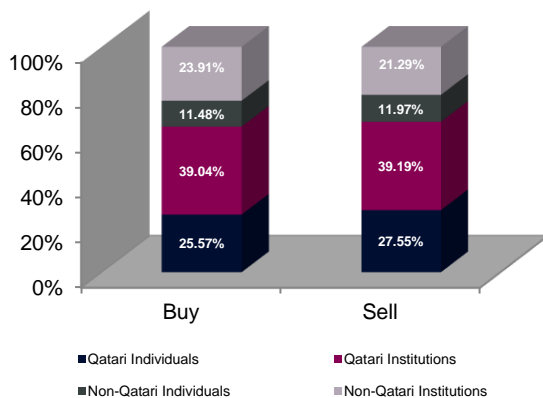
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Volume (Million)



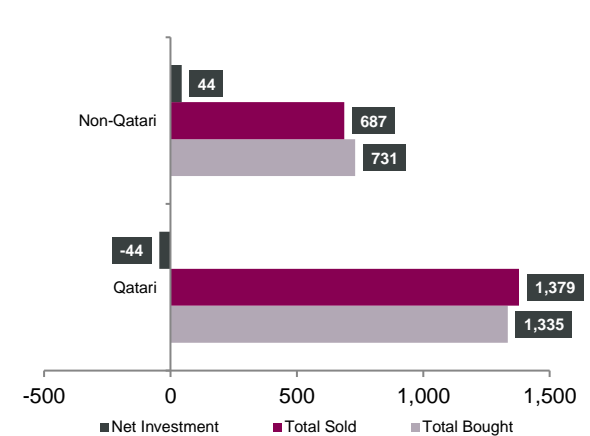
Source: Qatar Stock Exchange (QSE)

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 (+1.95%) from the week before; it closed at 10,154.5 points. The QE Index remains inside flat range; we see mixed signals and the correction could continue in the short term, and we await a strong breakout above the 10,800 level on higher volumes for the uptrend to ensue. The 9,200 level remains to be our support levels on the weekly chart and the resistance level at 11,000 points on the Index.

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 February 15	% Change Weekly	% Change YTD	Market Cap. QR Million	TTM P/E	P/B	Div. Yield
Qatar National Bank	14.84	(1.07)	(10.22)	137,069	9.6	1.5	4.4
Qatar Islamic Bank	20.46	1.09	(4.84)	48,346	11.9	1.9	3.1
Commercial Bank of Qatar	4.88	(2.20)	(21.29)	19,751	7.0	1.1	5.1
Doha Bank	1.60	(2.62)	(12.79)	4,948	8.4	0.5	4.7
Al Ahli Bank	3.71	5.48	2.51	9,472	11.9	1.3	5.4
Qatar International Islamic Bank	10.83	1.31	1.31	16,393	15.3	2.2	3.7
Masraf Al Rayan	2.41	2.38	(9.34)	22,385	15.9	0.9	4.2
Lesha Bank	1.25	2.62	(5.29)	1,403	14.0	1.1	N/A
National Leasing	0.74	(0.27)	1.92	368	24.0	0.6	4.0
Dlala Holding	1.27	4.52	(3.64)	242	N/A	1.3	N/A
Qatar & Oman Investment	0.88	0.11	(7.57)	277	N/A	1.1	N/A
Islamic Holding Group	3.90	0.05	(5.96)	221	21.4	1.4	1.3
Dukhan Bank	3.90	(1.27)	(2.01)	20,387	16.4	1.6	4.1
Banking and Financial Services				281,262			
Zad Holding	13.87	0.65	2.74	3,986	21.6	3.2	4.3
Qatar German Co. for Medical Devices	1.29	8.85	(11.03)	149	168.3	4.1	N/A
Salam International Investment	0.68	6.77	(0.73)	775	19.1	0.5	N/A
Baladna	1.12	0.90	(8.82)	2,122	23.3	0.9	N/A
Medicare Group	4.70	2.33	(14.37)	1,323	18.0	1.3	38.3
Qatar Cinema & Film Distribution	2.91	(4.59)	0.34	183	42.2	1.4	2.1
Qatar Fuel	15.92	2.05	(3.98)	15,829	16.2	1.7	5.7
Widam Food	2.11	8.50	(10.72)	379	N/A	3.1	N/A
Mannai Corp.	3.88	0.36	(7.64)	1,770	N/A	1.8	2.6
Al Meera Consumer Goods	12.91	0.39	(6.38)	2,659	13.9	1.7	3.4
Mekdam Holding Group	4.54	(1.15)	(12.05)	476	11.1	2.5	5.8
Meeza QSTP	2.60	(3.67)	(9.38)	1,687	28.0	2.4	N/A
Al Faleh Education Holding	0.80	(0.50)	(5.55)	192	16.0	0.7	3.9
Consumer Goods and Services				31,531			
Qatar Industrial Manufacturing	2.80	(1.62)	(6.83)	1,328	7.9	0.7	4.7
Qatar National Cement	4.15	1.87	5.09	2,711	13.1	0.9	7.2
Industries Qatar	12.02	3.00	(8.10)	72,721	15.5	1.8	9.2
Qatari Investors Group	1.82	1.05	10.83	2,264	12.5	0.7	8.2
Qatar Electricity and Water	16.82	(1.58)	(10.53)	18,502	11.9	1.2	5.6
Aamal	0.84	1.20	(0.59)	5,292	14.8	0.7	6.0
Gulf International Services	2.77	0.88	0.22	5,139	12.4	1.3	3.6
Mesaieed Petrochemical Holding	1.73	2.37	(3.24)	21,734	20.2	1.3	6.4
Estithmar Holding	1.98	0.20	(5.54)	6,737	19.7	1.4	N/A
Qatar Aluminum Manufacturing	1.31	2.19	(6.64)	7,293	16.3	1.1	6.9
Industrials				143,721			
Qatar Insurance	2.22	(2.42)	(14.32)	7,247	7.3	1.3	N/A
QLM Life & Medical Insurance	2.20	(2.18)	(11.96)	770	10.1	1.3	5.7
Doha Insurance	2.41	(3.10)	0.84	1,205	8.2	1.0	6.2
Qatar General Insurance & Reinsurance	0.96	(12.09)	(34.69)	840	N/A	0.2	N/A
Al Khaleej Takaful Insurance	2.75	(1.72)	(7.58)	701	12.2	1.2	3.6
Qatar Islamic Insurance	9.40	0.15	5.62	1,410	11.0	2.9	4.8
Damaan Islamic Insurance Company	3.94	3.60	(1.20)	788	11.2	1.6	4.1
Insurance				12,961			
United Development	1.02	(0.10)	(3.85)	3,626	9.0	0.3	5.4
Barwa Real Estate	2.93	2.74	1.07	11,382	9.2	0.5	6.0
Ezdan Real Estate	0.85	3.54	(1.17)	22,493	N/A	0.7	N/A
Mazaya Qatar Real Estate Development	0.69	4.25	(4.98)	687	21.6	0.7	N/A
Real Estate				38,188			
Ooredoo	10.59	1.05	(7.11)	33,922	11.3	1.3	4.1
Vodafone Qatar	1.85	0.71	(2.94)	7,824	14.4	1.6	5.4
Telecoms				41,746			
Qatar Navigation (Milaha)	10.58	9.08	9.07	12,021	11.7	0.7	3.3
Gulf Warehousing	3.13	0.97	(0.22)	183	8.5	0.8	3.5
Qatar Gas Transport (Nakilat)	3.95	18.62	12.22	21,884	14.1	1.8	3.3
Transportation				34,088			
Qatar Exchange				585,144			

Source: Bloomberg

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