

### Market Review and Outlook

The Qatar Stock Exchange (QSE) Index decreased by 45.33 points or 0.43% during the week to close at 10,413.41. Market capitalization declined by 0.6% to reach QR615.2 billion (bn) from QR619.1bn at the end of the previous trading week. Of the 51 traded companies, 39 ended the week down, 10 ended up, and two remained the same. Widam Food Company (WDAM) was the worst performing stock for the week, declining 5.1%. Meanwhile, Dukhan Bank (DUBK) was the best performing stock for the week, climbing 3.6%.

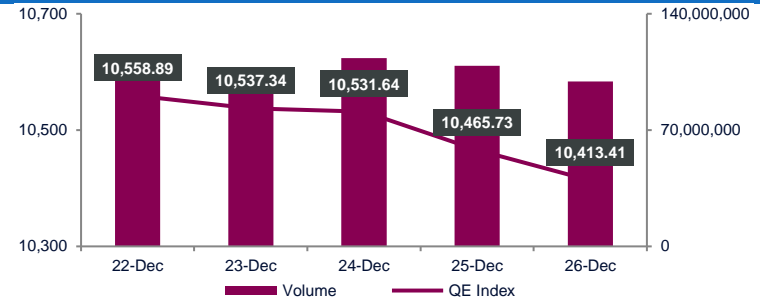
QNB Group (QNBK), Ooredoo (ORDS) and Qatar Islamic Bank (QIBK) were the main contributors to the weekly index decline. QNBK and ORDS removed 15.04 and 10.65 points from the index, respectively. Further, QIBK subtracted another 7.59 points.

Traded value during the week rose 15.9% to QR1,570.5mn from QR1,355.0mn in the prior trading week. QNB Group (QNBK) was the top value traded stock during the week with total traded value of QR180.8mn.

Traded volume jumped 25.4% to 529.9mn shares compared with 422.6mn shares in the prior trading week. The number of transactions increased by 22.8% to 48,467 vs 39,467 in the prior week. Ezdan Holding Group (ERES) was the top volume traded stock during the week with total traded volume of 49.1mn shares.

Foreign institutions remained bearish, ending the week with net selling of QR127.2mn vs. net selling of QR47.9mn in the prior week. Qatari institutions remained bullish with net buying of QR34.3mn vs. net buying of QR69.7mn in the week before. Foreign retail investors ended the week with net buying of QR48.7mn vs. net buying of QR10.2mn in the prior week. Qatari retail investors recorded net buying of QR44.2mn vs. net selling of QR31.9mn the week before. YTD, global foreign institutions were net sellers by \$174.6mn, while GCC institutions were net sellers of Qatari stocks by \$444.0mn.

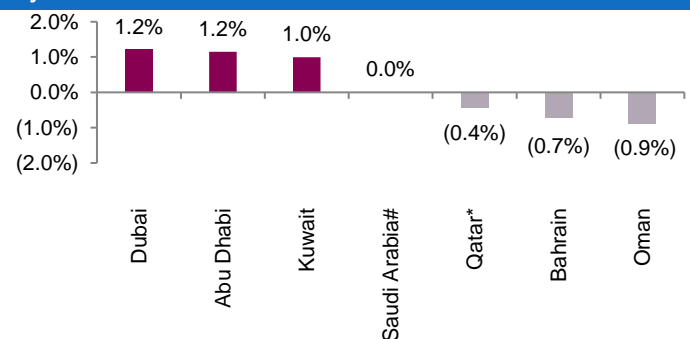
QSE Index and Volume



Market Indicators	Week ended. Dec 26, 2024	Week ended. Dec 17, 2024	Chg. %
Value Traded (QR mn)	1,570.5	1,355.0	15.9
Exch. Market Cap. (QR mn)	615,199.9	619,074.5	(0.6)
Volume (mn)	529.9	422.6	25.4
Number of Transactions	48,467	39,467	22.8
Companies Traded	51	52	(1.9)
Market Breadth	10:39	23:28	-

Market Indices	Close	WTD%	MTD%	YTD%
Total Return	23,748.06	(0.4)	(0.0)	2.2
ALL Share Index	3,727.03	(0.6)	0.0	2.7
Banks and Financial Services	4,663.35	(0.6)	0.5	1.8
Industrials	4,202.31	0.4	0.3	2.1
Transportation	5,033.34	(1.2)	(2.4)	17.5
Real Estate	1,616.77	(1.5)	(0.8)	7.7
Insurance	2,361.91	(2.7)	1.4	(10.3)
Telecoms	1,776.18	(1.7)	(3.2)	4.1
Consumer Goods & Services	7,641.50	(0.1)	0.6	0.9
Al Rayan Islamic Index	4,813.19	(0.4)	(0.3)	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*	10,413.41	(0.4)	(0.0)	(3.9)	436.84	168,749.3	11.3	1.3	4.1
Dubai	5,111.98	1.2	5.4	25.8	329.09	241,740.6	9.8	1.5	4.7
Abu Dhabi	9,376.69	1.2	1.6	(2.1)	891.28	736,595.8	16.8	2.5	2.2
Saudi Arabia#	11,892.32	0.0	2.2	(0.6)	7,090.10	2,712,541.3	19.1	2.3	3.8
Kuwait	7,350.86	1.0	1.4	7.8	825.37	155,348.8	18.9	1.7	4.0
Oman	4,468.19	(0.9)	(2.1)	(1.0)	68.47	31,492.8	11.2	0.9	6.1
Bahrain	1,986.06	(0.7)	(2.3)	0.7	7.28	20,446.1	16.1	1.3	3.7

Source: Bloomberg, country exchanges and Zawya (\*\* Trailing Twelve Months; \* Value traded (\$ mn) do not include special trades, if any; #Data as of December 25, 2024)

- QCB reduces interest rates by 0.30%** - Qatar Central Bank (QCB) decided to reduce the current interest rates for deposits, lending and repo by 0.30% or 30 basis points (bps) Wednesday night. The new rates took effect on Sunday, December 22. Qatar Central Bank's deposit rate (QCBDR) becomes 4.60%, lending rate (QCBLR) 5.10% and repo rate (QCBRR) 4.85%. In a message on X, QCB said the rate cut followed its "assessment of the current monetary policy of the State of Qatar. Meanwhile, the United States Central Bank - Federal Reserve announced a quarter-point cut to its key interest rate last week, an effort to keep stable what appears to be a steady but cooling economy. (Gulf Times)
- Estithmar Holding Q.P.S.C supplementary disclosure regarding the EGM agenda** - Purchase of a property with title deed number (96053) by one of the subsidiaries of Estithmar Holding Q.P.S.C. ("The View Hospital W.L.L.") from related parties ("the transaction"). The payment will be partially in cash through a long-term loan and partially in kind by increasing the company's share capital via issuing new shares through a private placement. 1- The total value of the acquisition deal for The View Hospital LLC's property amounts to QR2.06bn (Two billion sixty million Qatari Riyals). 2- The value of the loan that the company intends to obtain from Qatar National Bank (QNB) to finance the cash portion of the acquisition deal is QR1.442bn (One billion four hundred forty-two million Qatari Riyals). 3- As a result of this acquisition, the company's financial position will be affected as follows: Assets will increase by QR2.06bn (Two billion sixty million Qatari Riyals). Long-Term Liabilities will increase by QR1.442bn (One billion four hundred forty-two million Qatari Riyals), and Equity will increase of QR618mn (Six hundred eighteen million Qatari Riyals). 4- The value of the additional shares representing the in-kind portion of the funding will be calculated as follows: the final share price will be the nominal value QR1.00 (1 Qatari Riyal) plus a share premium, which represents the difference between the nominal value and the actual share price at the stock exchange's closing on the day of the Extraordinary General Assembly meeting, reduced by 25% of the total. For example, if the company's share price at the end of trading on the day of the Extraordinary General Assembly meeting is QR1.70 (1.7 Qatari Riyals), the share price will be QR1.00 (nominal value) plus QR0.7 (share premium) discounted by 25%, making the share price issued to the selling company 1.275 Qatari Riyals. Based on this example, the company's shares would increase by 484,705,882 shares, calculated by dividing the total in-kind capital of QR618mn (618 million Qatari Riyals) by the adjusted share price of 1.275 Qatari Riyals. The actual number of issued shares will depend on the final share price determined on the day of the Extraordinary General Assembly meeting. (QSE)
- Estithmar Holding Q.P.S.C. announces the issuance of the second tranche of Sukuk Program** - Estithmar Holding Q.P.S.C. announces the issuance of the second tranche of its QAR 3.4bn Sukuk program, listed on the London Stock Exchange. In Q3 2024, Estithmar Holding Q.P.S.C. has announced the successful issuance of Sukuk worth QAR 500mn, while the second tranche amounts to around QAR 150mn. The 3-year Sukuk offers 8.75% coupons and has attracted significant interest from institutional governmental and non-governmental investors. The mix of investors includes banks, insurance companies and asset managers. (QSE)
- Doha Insurance Group opens a branch in the Republic of India** - Doha Insurance Group is pleased to announce that it has obtained the approval of the Qatar Central Bank to open a branch under the "Gift City" international insurance office category in Gujarat International Financial Tec-City "Gift City", India. This branch will engage in Reinsurance activities. This step comes as a continuation of the series of successes that the Group has achieved in its other regional centers, where these branches have significantly contributed to enhancing the Group's revenues and strengthening its insurance portfolio. The Group is currently working on completing the necessary procedures and obtaining the required regulatory approvals for this new project from the Qatar Central Bank and the other regulatory and supervisory authorities in the Republic of India. (QSE)
- Al Rayan Bank and HSBC complete the first Islamic ESG KPI-linked repo transaction** - Masraf Al Rayan (Q.P.S.C) Al Rayan Bank and HSBC completed the first Islamic ESG KPI Linked repurchase agreement (repo), a sustainable finance deal in support of Al Rayan Bank's transition journey. The structure includes Sustainable Performance Targets (SPTs) that Al Rayan Bank needs to reach within the next three years. (QSE)
- GECF: Qatar's domestic gas consumption remains steady at 43.2bcm in 2023** - Domestic gas consumption in Qatar remained steady at 43.2bn cubic meters (bcm) in 2023, reveals GECF's just released annual statistical bulletin. Qatar's marketed natural gas production saw a slight increase in 2023, reaching 170.9bcm, it said. In terms of LNG infrastructure, Qatar has seven liquefied natural gas plants with 14 liquefaction trains and a total capacity of 106bcm/year (77 Mt/year), all operated by Qatargas, the bulletin noted. In 2023, GECF countries continued to demonstrate their dominance in the natural gas sector, holding more than 69% of the world's proven reserves, equivalent to almost 145,000bcm. This unrivalled share underscores the long-term resource security offered by GECF Countries, led by major reserve holders like Russia, Iran, and Qatar. Collectively, GECF countries contributed 41% of global marketed production, solidifying their role as reliable suppliers to meet global energy demand. In the realm of consumption, GECF countries represent 28% of global domestic consumption. The lower consumption share, relative to production (28%), highlights GECF's significant role as net exporters in the natural gas markets. GECF's influence is particularly pronounced in exports, where they hold 49% and 45% shares of the LNG and pipeline exports respectively. (Gulf Times)
- GECF: Qatar remains among top three global LNG exporters in November** - Qatar remains among the top three global liquefied natural gas (LNG) exporters, GECF data for November has shown. In November, global LNG exports rose significantly by 3% Y-o-Y (1.04mn tons) to reach 35.69mn tons, marking a record high for the month. The increase was primarily driven by GECF member countries. Non-GECF countries maintained the largest share of global LNG exports at 51.9%, though this was a slight decrease from 53.0% in November 2023. In contrast, GECF members' share grew from 45.3% to 46.9%, while LNG re-exports dropped from 1.7% to 1.3% over the same period. For the period January to November, global LNG exports increased by 1.4% Y-o-Y (5.17mn tons), reaching 376.28mn tons. This growth was supported by stronger exports from both GECF and non-GECF countries, which offset a decline in LNG reexports. In November, LNG exports from GECF member and observer countries jumped by 6.5% (1.02mn tons) Y-o-Y to reach 16.73mn tons. This is the strongest Y-o-Y growth since July 2022. The stronger LNG exports came mainly from Qatar, Malaysia, [qnbfs.com](https://qnbfs.com)

Nigeria, Peru, and Trinidad & Tobago, which offset a decline in Egypt. Malaysia's LNG exports increased following the lifting of the force majeure on gas supply to the LNG Dua facility on November 1, 2024, which had been in place since a disruption in the Sabah Sarawak gas pipeline in October 2022. In Nigeria and Qatar, higher LNG exports were driven by reduced planned maintenance activity. Improved feed gas availability supported the rise in LNG exports from Peru and Trinidad and Tobago. Conversely, a decline in feed gas availability led to the halt in Egypt's LNG exports since April 2024, contributing to the Y-o-Y decline. In November, the Asia Pacific region was the largest market for GECF's LNG exports, accounting for 67%, followed by Europe at 28%, LAC at 4%, and the Mena region at 1%. For the period January to November this year, GECF's LNG exports grew by 1.2% (2.03mn tons) Y-o-Y to reach 176.52mn tons (1.53mn tons). (Gulf Times)

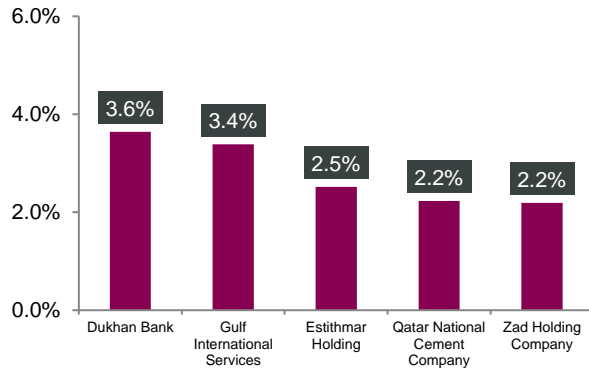
- GTA: Income Tax Law draft amendments apply exclusively to international companies with annual revenues in excess of QR3bn** - The General Tax Authority (GTA) has said the draft law amending some provisions of the Income Tax Law in the State of Qatar, which was approved by the Shura Council yesterday, applies exclusively to international multinational companies with foreign branches, whose annual revenues exceed QR3bn, whether Qatari companies with branches outside the country, or international companies with branches in Qatar. The Shura Council yesterday approved a draft law amending some provisions of the Income Tax Law issued by Law No. 24 of 2018, and referred it to the government, in a step aimed at ensuring tax justice between local companies and international companies operating in the country, by approving a global minimum corporate tax rate of 15 percent. Nasser Ali Al Hejji, Director of Public Relations and Communications at GTA, said the amendments to the law do not relate to individuals, and that the amendment does not include taxpayers from individuals or local companies operating in Qatar, which are currently subject to a 10% corporate income tax, noting that this would enhance equality in tax rules at the state level. AlHejji added in a statement to QNA that the amendment achieves many economic benefits, most notably protecting global Qatari companies from paying the (15 percent) tax outside the country and retaining the tax share within Qatar to benefit from it in supporting the national economy, as this percentage will be imposed by other countries on the targeted companies in the event that it is not collected locally. He said GTA continues to support international efforts to combat the erosion of the tax base, and the transfer of profits to contribute to improving the national and international economic environment, and to achieve the goals of Qatar National Vision 2030 through a tax system that enhances sustainable national development, and an efficient tax system within a legislative environment that adopts the principles of governance and transparency. The amendment to the law comes to enable multinational companies to submit their tax returns related to the supplementary minimum tax in the country, within the framework of achieving the requirements of the Organization for Economic Co-operation and Development (OECD) and the G20. In October 2021, more than 140 countries joined the initiatives presented by the G20 and OECD to implement the provisions of the global rules in the first and second pillars, with the aim of addressing the tax challenges arising from the digitalization of the economy and protecting the tax base of countries, by imposing a global minimum tax on global companies. (Peninsula Qatar)
- QT: 43% of visitors to Qatar from GCC countries in third quarter** - The visitors from GCC countries consisted of 43% of the total arrivals during the third quarter, while the share of other Arab countries was 7%, according to Qatar Tourism (QT) figures. The international

visitors to Qatar increased by 26% during the third quarter compared to the same period last year, with the GCC continuing to account for the largest share, followed by Europe. Arrivals from Europe accounted for 22% of the total visitor numbers, with 6% coming from the Americas, 20% from the rest of Asia and Oceania, and 2% from the rest of Africa. The average hotel occupancy was at 66% year-to-date through the third quarter, reflecting a 23% growth in demand since 2023, while room nights sold have risen by 26% compared to last year. Among the visitors, 39% entered the country through the land border, 54% through air, and 7% through sea. The supply of keys in the five-star hotel segment was 19,324, which constituted an average occupancy rate of 60.5%, compared to the average occupancy rate in the third quarter of last year, which stood at 49.5%. The supply of keys in the four-star hotel segment was 7,430, which constituted an average occupancy rate of 66.6%, compared to the average occupancy rate in the third quarter of the previous year, which stood at 51.1%. The supply of keys in the 3-1 star hotel segment was 3,027, which constituted an average occupancy rate of 81%, compared to the average occupancy rate in the third quarter of the last year, which stood at 73.7%. The supply of keys in the hotel apartments segment was 10,119, which constituted an average occupancy rate of 72%, compared to the average occupancy rate in the third quarter of the past year, which stood at 56.8%. The total supply of keys during the third quarter was 40,053, which constituted the total average occupancy rate of 65.9%, compared to the average occupancy rate in the third quarter of the last year, which stood at 53.7%. Qatar continued to see record tourists with 3.599mn visitors in the first three quarters of 2024. (Peninsula Qatar)

- Shura Council to submit proposal on licensing influencers** - The Shura Council decided to submit a proposal to the Cabinet to regulate disciplined digital media content during the legislature's regular weekly session. The proposal includes a legal framework under which social media influencers will be licensed by state-relevant authorities to ensure content consistent with values and national identity and prevent the spread of foreign cultures and uncontrolled advertisements. Shura Council Speaker HE Hassan bin Abdullah Al Ghanim chaired the session. The session, which was held in the Tamim bin Hamad Hall, started with Shura Council Secretary-General HE Nayef bin Mohammed Al Mahmoud reading out the agenda before the minutes of the previous session were approved. The agenda began with a debate motion based on a report of the Education, Culture, Sport, and Information Committee on regulating digital content creation. In this regard, Al Ghanim highlighted free speech and personal freedoms as rights guaranteed by the Qatari Constitution, yet he elaborated that all Qatar residents and visitors are required to adhere to public order and morals and to observe national traditions and established customs. Stressing the dangers of the uncontrolled digital and social media usage, especially among youths, he highlighted the digital platforms' mounting impact on shaping awareness and public opinion and the need for digital media content to keep the society stable and respect its values and ethics. Chairman of the Education, Culture, Sport, and Information Committee HE Khalid bin Ahmed Al Obaidan detailed the committee deliberations and consultations with representatives of several parties on the topic. Following the debate, the legislative body decided to submit a proposal to the Cabinet to regulate disciplined digital media content. The proposal includes a legal framework under which social media influencers will be licensed by state relevant authorities to ensure a content consistent with values and national identity, and prevent the spread of foreign cultures and uncontrolled advertisements. (Peninsula Qatar)

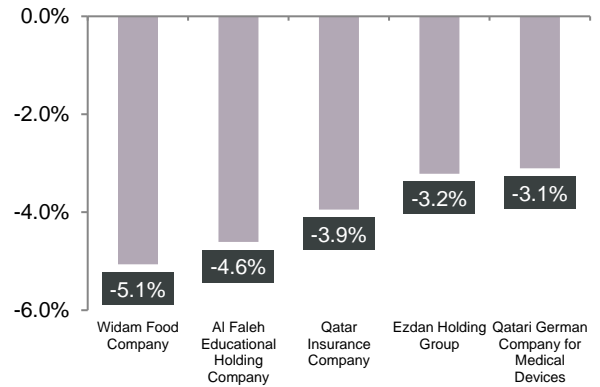
# Qatar Stock Exchange

## Top Gainers



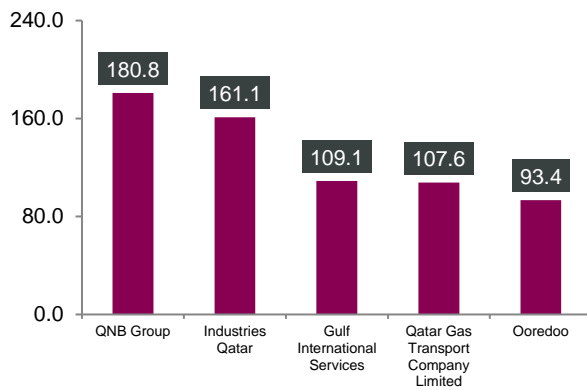
Source: Qatar Stock Exchange (QSE)

## Top Decliners



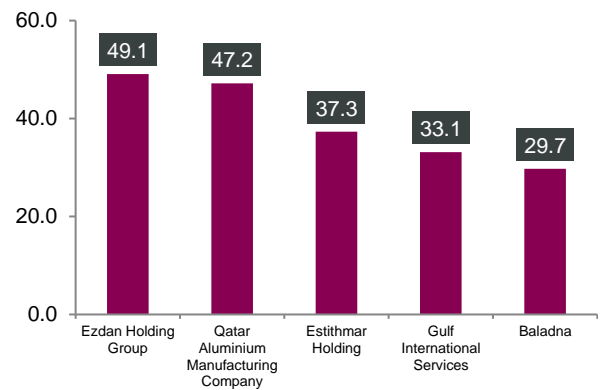
Source: Qatar Stock Exchange (QSE)

## Most Active Shares by Value (QR Million)



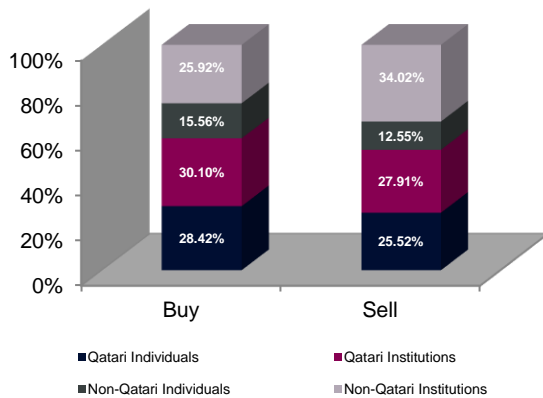
Source: Qatar Stock Exchange (QSE)

## Most Active Shares by Volume (Million)



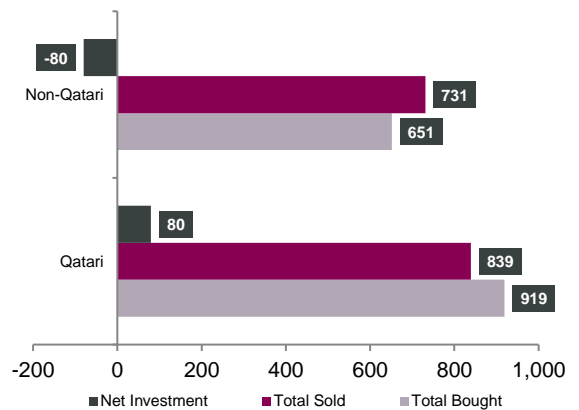
Source: Qatar Stock Exchange (QSE)

## 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 slightly lower by 0.4% from last week on lower volumes for the week. The Index closed at 10,413.4. The Index remains inside the broader flat price-range. The Index remains to be moving inside a flat range. The weekly resistance level remains around the 10,850 points level and the support at 10,000 points.

### 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 December 26	% Change Weekly	% Change YTD	Market Cap. QR Million	TTM P/E	P/B	Div. Yield
Qatar National Bank	17.09	(0.93)	3.39	157,851	10.4	1.7	3.9
Qatar Islamic Bank	20.76	(0.48)	(3.44)	49,054	11.4	1.9	2.4
Commercial Bank of Qatar	4.26	(0.93)	(31.29)	17,241	6.1	0.8	5.9
Doha Bank	1.97	(1.55)	7.60	6,105	7.7	0.6	3.8
Al Ahli Bank	3.44	(1.09)	(5.02)	8,776	10.6	1.2	7.3
Qatar International Islamic Bank	10.55	(0.94)	(1.31)	15,969	15.3	2.2	4.4
Masraf Al Rayan	2.48	0.04	(6.55)	23,073	15.8	1.0	4.0
Lesha Bank	1.36	(1.16)	2.87	1,524	11.6	1.1	N/A
National Leasing	0.80	(0.38)	9.33	394	22.9	0.6	3.8
Dlala Holding	1.13	(1.82)	(14.17)	216	35.9	1.2	N/A
Qatar & Oman Investment	0.72	0.00	(24.29)	227	N/A	1.0	N/A
Islamic Holding Group	3.80	(1.43)	(8.34)	215	12.5	1.3	1.3
Dukhan Bank	3.70	3.64	(6.92)	19,366	15.6	1.5	4.3
<b>Banking and Financial Services</b>				<b>300,012</b>			
Zad Holding	14.01	2.19	3.78	4,027	20.4	3.0	4.6
Qatar German Co. for Medical Devices	1.37	(3.10)	(5.31)	159	470.7	4.5	N/A
Salam International Investment	0.67	(0.75)	(2.64)	760	12.5	0.5	4.5
Baladna	1.33	(0.53)	8.25	2,519	13.6	1.1	5.2
Medicare Group	4.44	(2.12)	(19.11)	1,250	14.6	1.3	5.0
Qatar Cinema & Film Distribution	2.55	0.00	(11.97)	160	35.7	1.2	2.7
Qatar Fuel	14.97	(0.20)	(9.71)	14,884	14.3	1.7	5.3
Widam Food	2.40	(5.06)	1.69	432	23.1	2.8	N/A
Mannai Corp.	3.66	(2.71)	(12.85)	1,670	N/A	1.8	6.8
Al Meera Consumer Goods	14.42	(0.62)	4.57	2,971	16.0	1.9	5.9
Mekdam Holding Group	3.51	(1.24)	(12.59)	579	12.9	2.2	N/A
Meeza QSTP	3.26	1.37	13.63	2,116	37.6	3.0	2.5
Al Faleh Education Holding	0.70	(4.61)	(16.88)	169	13.5	0.6	2.7
<b>Consumer Goods and Services</b>				<b>31,694</b>			
Qatar Industrial Manufacturing	2.50	(0.60)	(16.60)	1,189	8.8	0.6	5.2
Qatar National Cement	3.90	2.23	(1.17)	2,549	13.9	0.8	7.7
Industries Qatar	13.00	0.78	(0.61)	78,650	14.7	2.1	4.8
Qatari Investors Group	1.55	(1.71)	(5.54)	1,930	10.6	0.6	9.7
Qatar Electricity and Water	15.76	0.38	(16.17)	17,336	10.5	1.2	3.2
Aamal	0.86	(2.38)	1.78	5,418	13.4	0.7	N/A
Gulf International Services	3.33	3.39	20.66	6,187	10.7	1.5	4.5
Mesaieed Petrochemical Holding	1.49	(2.10)	(16.44)	18,769	23.6	1.2	3.6
Estithmar Holding	1.87	2.52	(10.55)	6,379	16.7	1.2	N/A
Qatar Aluminum Manufacturing	1.22	(0.89)	(12.57)	6,830	13.2	1.0	4.9
<b>Industrials</b>				<b>145,237</b>			
Qatar Insurance	2.14	(3.95)	(17.34)	6,993	12.9	1.1	4.7
QLM Life & Medical Insurance	2.08	(0.95)	(16.77)	728	9.2	1.1	6.0
Doha Insurance	2.55	(1.70)	6.53	1,273	7.8	1.0	6.9
Qatar General Insurance & Reinsurance	1.15	0.00	(21.63)	1,008	N/A	0.3	N/A
Al Khaleej Takaful Insurance	2.41	(0.25)	(18.72)	616	8.4	1.0	5.0
Qatar Islamic Insurance	8.54	(0.76)	(4.09)	1,280	8.4	2.2	5.9
Damaan Islamic Insurance Company	3.89	(0.28)	(2.48)	778	9.8	1.4	4.6
<b>Insurance</b>				<b>12,676</b>			
United Development	1.11	(2.56)	3.76	3,913	9.5	0.3	5.0
Barwa Real Estate	2.82	(0.18)	(2.66)	10,962	8.9	0.5	6.4
Ezdan Real Estate	1.12	(3.21)	29.95	29,575	351.5	0.9	N/A
Mazaya Qatar Real Estate Development	0.59	(1.51)	(18.95)	586	N/A	0.6	4.3
<b>Real Estate</b>				<b>45,036</b>			
Ooredoo	11.33	(2.07)	(0.61)	36,292	11.1	1.3	4.9
Vodafone Qatar	1.85	(0.54)	(3.09)	7,811	13.4	1.6	6.0
<b>Telecoms</b>				<b>44,104</b>			
Qatar Navigation (Milaha)	10.64	(1.21)	9.69	12,089	11.2	0.7	3.5
Gulf Warehousing	3.39	0.39	8.17	199	10.2	0.8	3.2
Qatar Gas Transport (Nakilat)	4.06	(1.34)	15.23	22,471	13.7	1.9	3.5
<b>Transportation</b>				<b>34,759</b>			
<b>Qatar Exchange</b>				<b>615,200</b>			

Source: Bloomberg

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