

Market Review and Outlook

The Qatar Stock Exchange (QSE) Index increased 259.40 points or 2.7 % during the week to close at 9,961.57. Market capitalization rose 2.1% to QR575.0 billion (bn) from QR563.0bn at the end of the previous trading week. Of the 52 traded companies, 26 ended the week higher, 25 ended lower and one was unchanged. The Commercial Bank (CBQK) was the best performing stock for the week, gaining 7.9%. While, Qatar Navigation (QNNS) was the worst performing stock for the week, dropping by 4.6%.

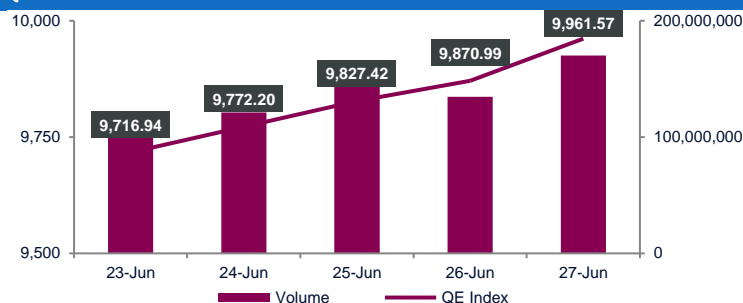
Qatar Islamic Bank (QIBK), Nakilat (QGTS) and Industries Qatar (IQCD) were the main contributors to the weekly index increase. QIBK and QGTS added 55.92 and 45.87 points to the index, respectively. Further, IQCD added another 44.14 points.

Traded value during the week rose 102.4% to reach QR2,186.7mn from QR1,080.2mn in the prior trading week. QNB Group (QNBK) was the top value traded stock during the week with total traded value of QR336.2mn.

Traded volume jumped 158.6% to 677.3mn shares compared with 261.9mn shares in the prior trading week. The number of transactions climbed 160.9% to 77,108 vs 29,555 in the prior week. Masraf Al Rayan (MARK) was the top volume traded stock during the week with total traded volume of 59.6mn shares.

Foreign institutions remained bearish, ending the week with net selling of QR53.0mn vs. net selling of QR213.4mn in the prior week. Qatari institutions remained bullish with net buying of QR158.9mn vs. net buying of QR196.5mn in the week before. Foreign retail investors ended the week with net selling of QR20.9mn vs. net buying of QR8.4mn in the prior week. Qatari retail investors recorded net selling of QR85.0mn vs. net buying of QR8.5mn the week before. YTD (as of Today's closing), global foreign institutions were net sellers by \$104.8mn, while GCC institutions were net sellers of Qatari stocks by \$235.5mn.

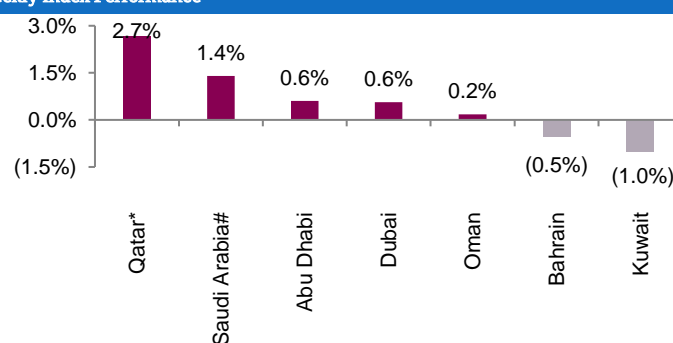
QSE Index and Volume



Market Indicators	Week ended. June 27, 2024	Week ended. June 20, 2024	Chg. %
Value Traded (QR mn)	2,186.7	1,080.2	102.4
Exch. Market Cap. (QR mn)	575,025.9	563,008.5	2.1
Volume (mn)	677.3	261.9	158.6
Number of Transactions	77,108	29,555	160.9
Companies Traded	52	51	2.0
Market Breadth	26:25	25:25	-

Market Indices	Close	WTD%	MTD%	YTD%
Total Return	22,405.57	2.7	6.9	(3.6)
ALL Share Index	3,481.94	2.4	6.3	(4.1)
Banks and Financial Services	4,116.77	3.2	6.7	(10.1)
Industrials	4,132.58	1.9	5.8	0.4
Transportation	5,572.35	2.2	12.3	30.0
Real Estate	1,532.99	(0.6)	(2.7)	2.1
Insurance	2,274.44	(0.3)	(0.5)	(13.6)
Telecoms	1,606.55	1.8	6.5	(5.8)
Consumer Goods & Services	7,455.47	1.9	6.9	(1.6)
Al Rayan Islamic Index	4,634.10	1.4	4.2	(2.7)

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*	9,961.57	2.7	6.9	(8.0)	603.08	157,729.6	11.1	1.3	4.8
Dubai	4,008.96	0.6	0.8	(1.3)	360.80	184,304.9	7.9	1.2	5.9
Abu Dhabi	9,004.09	0.6	1.6	(6.0)	1,092.00	682,703.3	18.0	2.6	2.2
Saudi Arabia#	11,656.35	1.4	1.3	(2.6)	9,982.97	2,664,893.6	20.2	2.3	3.6
Kuwait	6,967.10	(1.0)	(1.2)	2.2	632.01	146,760.4	17.8	1.6	3.3
Oman	4,687.86	0.2	(3.3)	3.8	26.83	23,827.3	12.5	0.9	5.3
Bahrain	2,030.68	(0.5)	(0.4)	3.0	14.59	21,294.1	8.5	0.8	8.3

Source: Bloomberg, country exchanges and Zawya (** Trailing Twelve Months; * Value traded (\$ mn) do not include special trades, if any; #Data as of June 26, 2024)

- **A successful listing of the Qatar Electronic Systems Company “Techno Q” on Qatar stock exchange venture market** - Qatar Electronic Systems Company – Techno Q successfully listed its shares on the Qatar stock exchange venture market (QEVM) on 26 June. The listing ceremony was attended by several representatives from the company and Qatar’s financial market. With the listing of Qatar Electronic Systems Company – Techno Q today, the number of companies that have been listed on the QEVM has increased to four companies since the inception of the market in 2021. Qatar Electronic Systems Company (Techno Q) was established in Qatar in 1996 operating in the AV, hospitality and lighting segment through its own operation and in the ELV and security systems segment through its fully owned subsidiary Techno Q Security Systems WLL. The shares of Qatar Electronic Systems Company (Techno Q) were listed through the “Direct Listing” mechanism, a common mechanism in all regional markets, which allows companies to be listed without an IPO. On this occasion, Mr. Abdul Aziz Nasser Al-Emadi, Acting CEO of the Qatar Stock Exchange, expressed his pleasure in listing Techno Q on the Qatar Exchange Venture Market (QEVM) through the direct listing mechanism. He said: “The listing of this company will increase the depth of the market and unlock opportunities to expand our investor base and access to capital while providing investors with the opportunity to invest in leading Qatari companies.” “We have successfully listed four companies, achieving a remarkable growth rate of one listing each year, since the establishment of the QEVM in 2021. This achievement is a testament to our continuous efforts to enhance the market's vibrancy and accessibility. Additionally, the introduction of Qatar Exchange Venture Market (QEVM) Listing Cost Financing Program, which is a joint initiative between QSE and Qatar Development Bank (QDB) has generated significant interest, with numerous applications lined up for both the main and venture markets. As we move forward, our commitment to fostering a robust financial ecosystem”. Zeyad Al Jaidah, Managing Director & Co-founder of Techno Q said: “Techno Q’s listing on the Qatar Exchange Venture Market is a historic feat for our company, partners, and stakeholders. Our journey to becoming a regional systems integrator is a culmination of 28 years of planning, persistence, and passion. Today, we are seeing the fruits of this labor and we are committed to ensuring this next chapter in our story continues to showcase our dedication to quality and innovation.” Abdulla Al Ansari, Chief Executive Officer & Co-founder of Techno Q, said: “We are grateful for the support of our team, partners, and clients who have been instrumental in our success, and we look forward to achieving even greater milestones together as we focus on developing our services and products. As only the fourth company to list on the Qatar Exchange Venture Market, we understand the task at hand, but our Techno Q DNA demonstrates we are prepared to take on the challenge of this new chapter.” Qatar Electronic Systems Company – Techno Q shares were listed with the ticker TQES. The company's share price was floated on the first trading day, 26 June. The stock's opening price was QR3.81, and the last transaction price was QR3.67. The highest price reached QR4.20 during the trading session and the lowest price reached QR3.48. Starting from the second day of trading, 27 June, the stock price will be allowed to fluctuate by 10% up and down, as is the case for other companies listed on the market. It is worth noting that the company’s shareholders’ data was made available to the brokerage firms as of Sunday 23 June 2024, to enable shareholders to submit their buy/sell orders directly to the brokerage firms. (QSE)
- **Ooredoo Group pioneers AI revolution in MENA region with NVIDIA collaboration** - Ooredoo Group today announced it is becoming an NVIDIA Cloud Partner (NCP), aligned with its strategy of becoming the leading digital infrastructure provider in the MENA (Middle East and North Africa) region. Through this collaboration, Ooredoo is leveraging NVIDIA’s advanced accelerated computing platform to help enable the AI revolution in the region. Capitalizing on the significant market demand for accelerated computing and hyperconnectivity across its MENA footprint, Ooredoo is developing an AI-ready platform powered by NVIDIA’s full-stack innovation across systems, software, and services. This platform will serve as a valuable resource, supporting governments and empowering enterprises and startups to securely process their private datasets, as well as produce valuable insights as tokens that power innovations for its users. Aziz Aluthman Fakhroo, Group CEO, Ooredoo, said: “Implementing NVIDIA's full-stack platform for accelerated computing and generative AI, Ooredoo is equipped to be at the forefront of the AI revolution in MENA, driving digitalization and innovation as the leading digital infrastructure provider in the region. Working with NVIDIA, we aim to meet the significantly growing demand for accelerated computing infrastructure to support advanced AI models.” Transforming industries with next-generation AI and GPU offerings Through this collaboration, governments, enterprises, and startups in Qatar, Algeria, Tunisia, Oman, Kuwait, and the Maldives will have access to NVIDIA's latest full-stack AI platform. Ooredoo plans to deploy thousands of NVIDIA Tensor Core GPUs in its AI data centers to support the region, enabling customers to leverage a state-of-the-art AI platform with advanced infrastructure, tools, and software. This will optimize processes and drive operational efficiencies across industries. Customers will benefit from Ooredoo’s GPU-as-a-Service, which offers on-demand access to some of the most advanced AI and machine learning tools available - including one of the most transformative technologies available today, generative AI. Ronnie Vasishta, Senior Vice President of Telecom, NVIDIA, said: “As a trusted regional telecommunications provider, Ooredoo Group combines deep enterprise and consumer relationships with the ability to invest in and deploy AI infrastructure and services. By providing NVIDIA’s full-stack AI computing platform to customers, Ooredoo will help make it easier for their customers to deploy generative AI applications and services.” Ooredoo driving regional growth through localized infrastructure and AI hosting solutions Ooredoo Group’s collaboration with NVIDIA is part of its larger aim to boost AI infrastructure in the MENA region while enabling enhanced security, optimized performance, and customization to align with local standards. As a result, the countries where Ooredoo operates can establish local clouds, facilitating the development of local AI ecosystems and applications and reinforcing data security measures. Ooredoo will be able to offer GPU-as-infrastructure, giving its customers the flexibility to integrate accelerated computing with their own cloud solutions or directly host them on premises. This ensures customers have the most efficient and tailored AI processing capabilities at their disposal. The initiative is expected to drive economic growth, job creation, and technological innovation across the region by empowering customers with a state-of-the-art AI cloud platform. Ooredoo will work on the implementation in close coordination with the stakeholders. (QSE)
- **Moody's affirms Commercial Bank's rating at “A3/Prime-2” with a stable outlook** - Moody’s, a global credit rating agency, has affirmed qnbfs.com

Commercial Bank's short-term and long-term deposit rating at "A3/Prime-2" with a stable outlook. According to Moody's, Commercial Bank's ratings reflect their expectations that the Bank's capitalization and liquidity will remain steady against ongoing asset quality pressure, downside risks from the Bank's balance sheet concentrations, and high reliance on market and external funding. The ratings are due to the Bank's strengths which stem from strong profitability and efficiency, moderate capital buffers that are above regulatory requirements, healthy liquidity, and a heightened likelihood of support from Qatari authorities when needed. Joseph Abraham, Group Chief Executive Officer of Commercial Bank said: "This reaffirmation by Moody's emphasizes Commercial Bank's commitment in meeting the financial obligations of the banking sector in Qatar. Our credit ratings reaffirm our proactivity in risk management, strong market presence, and sufficient liquidity; all of which are integral in executing our five-year strategic plan." In addition to Moody's latest ratings, Commercial Bank currently enjoys strong credit ratings from all the major agencies. The Bank's long-term rating is rated A by Fitch with a stable outlook, and A- by S&P with a stable outlook. (Gulf Times)

- Al-Khaleej Takaful Insurance announce upgrading the outlook for the credit rating of the Company** - Al-Khaleej Takaful Insurance announces that S&P Global Ratings has upgraded the outlook of the company's BBB+ rating from stable to positive due to its long-term issuer credit & financial strength. The report emphasized that the company has a ("track record of superior underwriting performance with a five-year average outperforming most if its domestic and regional peers."). (QSE)
 - AM Best affirms the credit rating of Qatar General Insurance & Reinsurance Company** - Qatar General Insurance and Reinsurance Company discloses the affirmation of its financial strength rating of B (Good) and the Long-Term issuer Credit Rating of "bbb" (Good) as per the credit rating agency "AM Best". (QSE)
 - Mazaya Real Estate Development: Discloses the judgment in the lawsuit** - Mazaya Real Estate Development discloses the judgment in the lawsuit no 2024700027. Mazaya Real Estate Development discloses the issuance of the Court of Appeal judgment No. 700027/2024 in the case brought by Sinohydro Corporation Limited ("Sinohydro") against Mazaya on 25/6/2024. This case relates to one of the company's projects developed in 2012 and completed in 2018. The dispute with the project's main contractor began in court in 2019. The Court of Appeal ruled that Mazaya must compensate Sinohydro an additional amount of QR85.9mn. As this ruling is not final and can be appealed, the company has instructed the external law firm to file an appeal with the Court of Cassation. Note: if the Court of Cassation upholds the Court of Appeal's ruling, this will have a negative impact on this year's financial results. However, the company has made cash reserves that will allow it to continue all future projects and meet all its financial obligations. (QSE)
 - Qatar Airways said to seek 20% stake in Virgin Australia** - Qatar Airways is in talks to acquire about 20% of Virgin Australia Airlines Pty, people familiar with the matter said, a deal that would grant the Gulf carrier access to a market where its expansion plans were scuppered by the government last year. Negotiations between Qatar Airways and Virgin Australia's owner, Bain Capital, may still take some time to finalize or could break down, said one of the people, who asked not to be identified discussing private matters. An investment by Qatar Airways would require Australian government approval. Qatar Airways and Bain Capital declined to comment. Virgin Australia deferred questions about the matter to Bain Capital. Bain last year postponed plans for an initial public offering of Virgin
- Australia, and earlier this year announced Jayne Hrdlicka will step down as chief executive officer once a replacement is found. A request by Qatar Airways to operate more routes to Australia was rejected in 2023. The airline has complained that decision was unfair, pointing to its operations to repatriate Australian citizens during the pandemic. Regional rival Turkish Airlines made its Australian debut this year via Singapore. Emirates has also increased operations to the continent, highlighting demand for long-haul services from the Middle East. The Australian Financial Review, which reported the talks earlier, said Qatar Airways' interest could be announced as early as next week. Australia's air travel market is dominated by Qantas Airways Ltd. Virgin Australia crumbled weeks into the Covid pandemic in 2020 under a pile of debt, wiping out then-shareholders including Singapore Airlines Ltd. and Etihad Airways. Later that year, Bain Capital bought the collapsed carrier in a A\$3.5bn (\$2.3bn) rescue deal. Doha-based Qatar Airways is the largest shareholder of British Airways owner IAG SA and owns around 10% of Hong Kong-based Cathay Pacific Airways Ltd. and Latam Airlines Group SA. (Bloomberg)
- Qatari fund in talks to buy Madrid Hotel for €200mn** - A Qatari fund is in exclusive talks to acquire Madrid's Miguel Angel hotel for €200mn, news website El Confidencial reports, citing unidentified people with knowledge of the matter. Fund is represented by Spanish entrepreneur Sergio Garcia, who's the founder of asset manager Unicorn Capital Partners. The deal is currently at the due diligence stage, would also entail additional investment to refurbish the hotel. The buyer has already an agreement to work with an international hotel chain. (Bloomberg)
 - Qatar Airways wins 'Airline of the Year' title by Skytrax for eighth time** - Qatar Airways has been awarded the 'Airline of the Year' title by Skytrax, returning to the top for an unprecedented eighth time. This distinction highlights the airline's unwavering commitment to excellence. The 5-star carrier was also recognized with three additional awards: 'World's Best Business Class', 'World's Best Business Class Airline Lounge' and 'Best Airline in the Middle East'. Recently, Qatar Airways' home and hub, Hamad International Airport (HIA), was named 'World's Best Airport' in 2024 by Skytrax for the third time. The airport also received the award for 'Best Airport in the Middle East' for the 10th time and the airport's retail, Qatar Duty Free, received 'World's Best Airport Shopping' for the second consecutive year. This remarkable achievement is the first time that an airline, an airport and the airport's retail have been crowned as 'World's Best' in all three Skytrax categories. This year is the eighth time since 2011 that Qatar Airways has been awarded Airline of the year. The Skytrax World Airline Awards, widely regarded as 'the Oscars of the aviation industry', represent the pinnacle of excellence in aviation. Commenting on this achievement, Qatar Airways Group Chief Executive Officer Engineer Badr Mohammed Al Meer said, "This is a proud moment for Qatar Airways. I am honored to share this award with my dedicated team. This award is a testimony to our relentless commitment to providing unparalleled service and innovation. We look forward to continuing to serve our customers with the highest level of excellence." Skytrax Chief Executive Officer Edward Plaisted said, "Qatar Airways' impressive achievement of winning the Airline of the Year title for the eighth time, alongside three additional top accolades, is a true testament to the airline's high standards and dedication. Qatar Airways was and will continue to be customers' favorite airline." The comprehensive list of awards won by Qatar Airways at the Skytrax 2024 World Airline Awards include: - Airline of the Year - World's Best Business Class - World's Best Business Class Airline Lounge - Best Airline in the Middle East. A multiple award-winning airline,

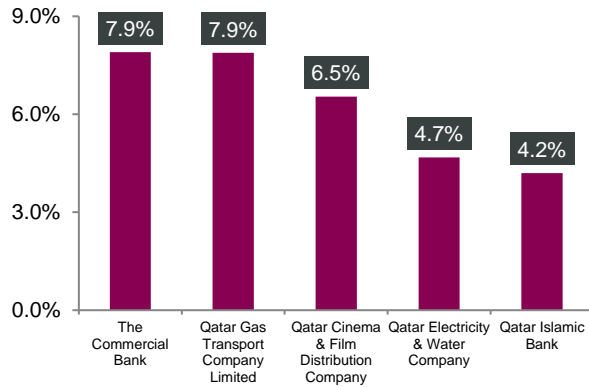
Qatar Airways won the 'World's Best Airline' for the unprecedented eighth time at the 2024 World Airline Awards, managed by the international air transport rating organization, Skytrax. Qatar Airways has been the World's Best Airline in 2011, 2012, 2015, 2017, 2019, 2021, 2022, and 2024. (Qatar Tribune)

- **QatarEnergy enters 10-year naphtha supply agreement with Japan's ENEOS** - QatarEnergy has entered into a long-term agreement to supply ENEOS Corporation, a prominent refining and petrochemical company based in Japan, with up to 9mn tons of Naphtha over 10 years starting July 2024. In remarks on this occasion, Minister of State for Energy Affairs and QatarEnergy President and CEO HE Saad Sherida Al Kaabi, said, "This agreement builds on our successful and long-standing relationship with one of our valued Japanese partners. We look forward to creating more value and opportunities for the mutual benefit of both parties and to further strengthen our partnership." This agreement is the largest and longest commitment in more than a decade of collaborations between the two companies. ENEOS Corporation is the largest refining and petrochemical company in Japan and is wholly owned by ENEOS Holdings, Inc. The Japanese conglomerate has been in the business of refining, manufacturing, and selling of petroleum products for over 135 years since it was established in 1888 under the name of Nippon Oil Corporation. QatarEnergy is an integrated energy company committed to the sustainable development of cleaner energy resources as part of the energy transition in the State of Qatar and beyond. QatarEnergy is committed to building a better and brighter future by helping meet today's energy needs, while safeguarding our environment and natural resources for generations to come, bound by the highest standards of sustainable human, socio-economic, and environmental development. (Qatar Tribune)
- **US, Qatar to make up half of 2030 global LNG supply** - Global liquefied natural gas supply is set to reach 547mn metric tons by 2030 with existing and under-construction plants coming to the market, BloombergNEF estimates. A second wave of US LNG supply will drive 42% of the growth, followed by Qatar's North Field Expansion. Together, the two countries account for more than half of the world's LNG supply in 2030, up from 42% in 2023. Global supply could rise to 623mn tons if all projects BNEF expects to be approved come online. (Bloomberg)
- **Qatar ranks highly in IMD's World Competitiveness rankings** - In the 2024 World Competitiveness Booklet published by the International Institute for Management Development (IMD) in Switzerland, Qatar has once again achieved impressive rankings on various global indices. The country's economy has secured the top position in both the consumption tax rate and the personal income tax rate within the government efficiency factor. Additionally, Qatar has attained the second rank in the public finance index. Furthermore, Qatar has excelled in the business efficiency factor of the World Competitiveness Booklet. It has claimed the first position globally in terms of the effectiveness of corporate boards and the migrant stock. Moreover, Qatar has secured second place globally in the working hours index. In the infrastructure factor, Qatar has emerged as a leader. It has achieved the top rank in the subfactors of energy infrastructure and the number of internet users per 1,000 people. These remarkable achievements highlight Qatar's commitment to excellence and its continuous efforts to enhance its competitiveness on the global stage. Qatar has been positioned 11th out of 67 countries in the latest World Competitiveness Report, an improvement from its 12th place ranking last year. The country achieved a fourth-place ranking in economic performance, seventh in government efficiency, 11th in business efficiency, and 33rd in

infrastructure. The report attributes Qatar's rise in competitiveness to the country's rise in several indicators at the local level in addition to the results of an opinion poll of a sample of company managers and businessmen on the business environment and the competitiveness of the Qatari economy. The report then compared Qatar's results to other countries to come up with the ranking. Qatar secured the fourth position in terms of economic performance, with the highest rankings in key indicators such as the unemployment rate, youth unemployment rate, and terms of trade index, where it emerged as the global leader. (Peninsula Qatar)

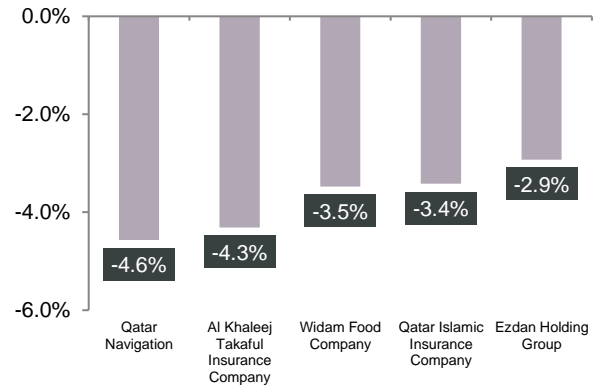
Qatar Stock Exchange

Top Gainers



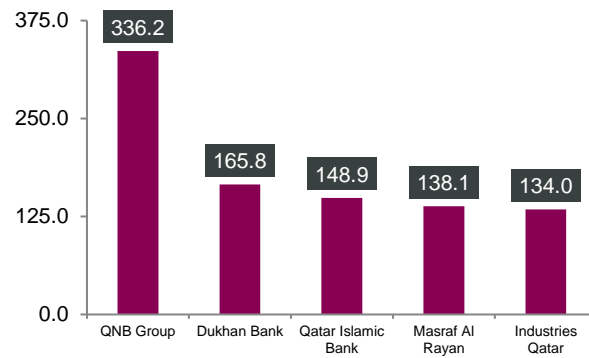
Source: Qatar Stock Exchange (QSE)

Top Decliners



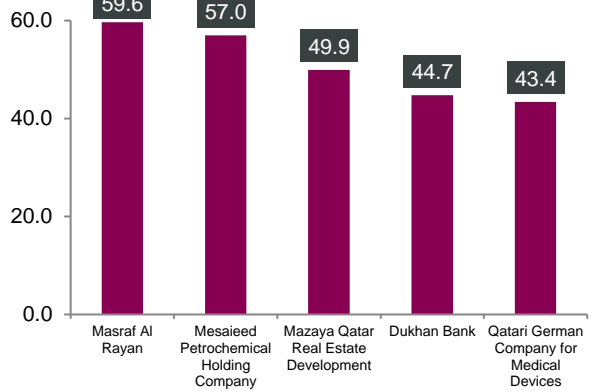
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Value (QR Million)



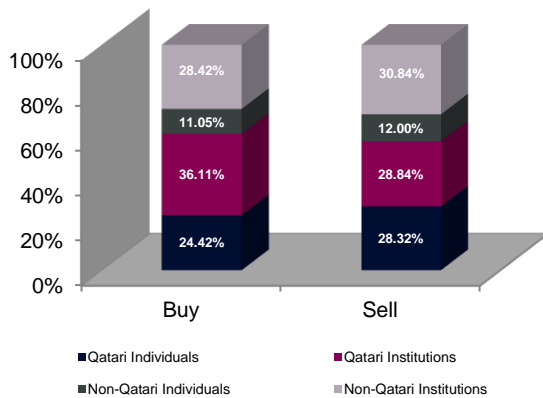
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Volume (Million)



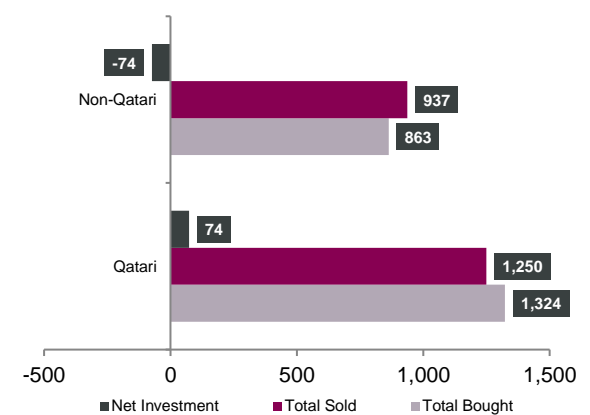
Source: Qatar Stock Exchange (QSE)

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 jumped up (+2.7%) for the week; it closed at 9,961.6 points. The Index breached above the 9,800 resistance with higher volumes than last week. The Index remains in a flat range between the weekly resistance level at the 10,000 points level and the support at 9,300 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 June 27	% Change Weekly	% Change YTD	Market Cap. QR Million	TTM P/E	P/B	Div. Yield
Qatar National Bank	14.61	2.89	(11.62)	134,944	9.2	1.6	4.4
Qatar Islamic Bank	18.60	4.20	(13.49)	43,951	10.7	1.8	3.9
Commercial Bank of Qatar	4.29	7.90	(30.82)	17,359	6.1	0.9	5.8
Doha Bank	1.43	3.48	(21.97)	4,427	5.6	0.4	5.3
Al Ahli Bank	3.70	(1.88)	2.15	9,439	11.7	1.4	6.7
Qatar International Islamic Bank	10.00	1.44	(6.45)	15,137	14.0	2.1	4.5
Masraf Al Rayan	2.33	0.52	(12.13)	21,697	15.2	0.9	4.3
Lesha Bank	1.28	(1.23)	(2.95)	1,438	13.3	1.2	N/A
National Leasing	0.71	(1.93)	(2.19)	353	21.9	0.6	4.2
Dlala Holding	1.24	(1.59)	(6.44)	235	N/A	1.3	N/A
Qatar & Oman Investment	0.79	1.95	(17.46)	247	N/A	1.1	N/A
Islamic Holding Group	4.40	0.00	6.10	249	19.7	1.6	1.1
Dukhan Bank	3.78	2.25	(4.98)	19,769	15.9	1.5	4.2
Banking and Financial Services				269,246			
Zad Holding	12.48	(0.56)	(7.56)	3,587	18.4	2.5	5.2
Qatar German Co. for Medical Devices	1.93	3.98	33.15	223	246.7	6.1	N/A
Salam International Investment	0.68	1.64	(0.44)	777	16.9	0.5	4.4
Baladna	1.31	(0.76)	7.03	2,490	18.0	1.1	5.3
Medicare Group	4.30	1.15	(21.70)	1,210	18.1	1.2	5.1
Qatar Cinema & Film Distribution	2.90	6.54	0.00	182	38.5	1.5	2.4
Qatar Fuel	14.89	3.62	(10.19)	14,804	14.7	1.7	6.0
Widam Food	2.64	(3.47)	11.86	475	N/A	3.0	N/A
Mannai Corp.	3.85	(2.09)	(8.40)	1,755	N/A	1.7	6.5
Al Meera Consumer Goods	14.39	1.77	4.35	2,964	15.8	1.8	5.9
Mekdam Holding Group	3.59	0.42	(10.62)	453	12.2	3.1	N/A
Meeza QSTP	3.51	(1.13)	22.17	2,275	N/A	3.4	2.3
Al Faleh Education Holding	0.68	(0.15)	(19.48)	164	13.6	0.6	4.6
Consumer Goods and Services				31,361			
Qatar Industrial Manufacturing	2.49	(0.04)	(17.13)	1,181	7.7	0.6	5.2
Qatar National Cement	3.60	(0.75)	(8.89)	2,350	12.2	0.8	8.3
Industries Qatar	12.80	3.23	(2.14)	77,440	16.0	2.1	6.1
Qatari Investors Group	1.56	(0.06)	(4.87)	1,943	11.1	0.7	9.6
Qatar Electricity and Water	15.65	4.68	(16.76)	17,215	11.5	1.2	5.5
Aamal	0.76	0.13	(10.06)	4,788	12.8	0.6	N/A
Gulf International Services	3.28	(1.56)	18.88	6,096	12.4	1.6	4.6
Mesaieed Petrochemical Holding	1.65	(2.02)	(7.94)	20,679	20.6	1.3	5.2
Estithmar Holding	1.97	1.60	(5.78)	6,720	18.7	1.4	N/A
Qatar Aluminum Manufacturing	1.34	(1.04)	(4.43)	7,466	17.1	1.2	5.2
Industrials				145,878			
Qatar Insurance	2.11	0.38	(18.61)	6,885	13.5	1.2	4.7
QLM Life & Medical Insurance	2.04	1.49	(18.37)	714	9.7	1.2	6.1
Doha Insurance	2.49	(0.52)	4.02	1,243	8.0	1.1	7.1
Qatar General Insurance & Reinsurance	0.92	0.77	(37.35)	806	N/A	0.2	N/A
Al Khaleej Takaful Insurance	2.35	(4.31)	(20.81)	600	9.3	1.0	5.1
Qatar Islamic Insurance	8.05	(3.42)	(9.51)	1,208	7.7	2.4	6.2
Damaan Islamic Insurance Company	3.80	(0.03)	(4.74)	760	10.4	1.6	4.7
Insurance				12,216			
United Development	1.12	(0.36)	4.79	3,952	10.3	0.4	4.9
Barwa Real Estate	2.75	(0.18)	(5.15)	10,681	8.7	0.5	6.6
Ezdan Real Estate	0.76	(2.93)	(11.07)	20,239	194.5	0.6	N/A
Mazaya Qatar Real Estate Development	0.64	(2.01)	(12.17)	635	24.6	0.6	3.9
Real Estate				35,507			
Ooredoo	10.20	2.00	(10.53)	32,673	11.0	1.3	5.4
Vodafone Qatar	1.70	1.01	(11.01)	7,173	12.9	1.6	6.5
Telecoms				39,846			
Qatar Navigation (Milaha)	11.50	(4.56)	18.56	13,066	12.7	0.8	3.3
Gulf Warehousing	3.31	0.70	5.52	194	9.5	0.8	3.3
Qatar Gas Transport (Nakilat)	4.68	7.88	33.01	25,940	16.4	2.2	3.0
Transportation				39,199			
Qatar Exchange				575,026			

Source: Bloomberg

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