

Market Review and Outlook

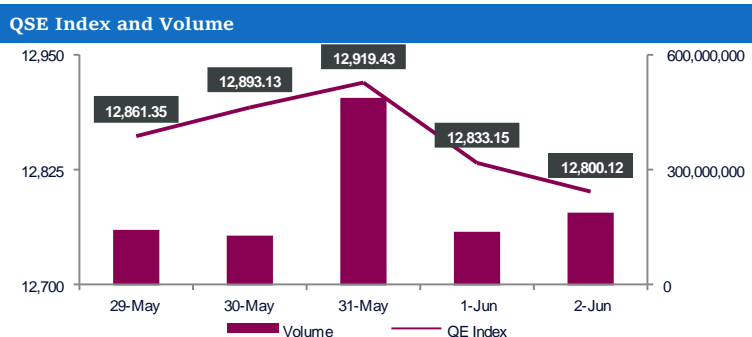
The Qatar Stock Exchange (QSE) Index declined by 28.39 points or 0.22% during the week to close at 12,800.12. Market capitalization rose by 1.2% to QR726.8 billion (bn) compared with QR718.0bn at the end of the previous trading week. Of the 46 traded companies, 29 ended the week higher, while 14 ended lower. Qatar Islamic Bank (QIBK) was the worst performing stock for the week with a loss of 9.6%. On the other hand, Mannai Corporation (MCCS) was the best performing stock for the week, climbing 12.6%.

Qatar Islamic Bank (QIBK), Masraf Al Rayan (MARK), and Qatar Fuel (QFLS) were the primary contributors to the weekly index decline. QIBK and MARK removed 191.2 and 64.3 points from the index, respectively. Further, QFLS removed another 12.6 points from the index.

Trading value during the week climbed 124.7% to QR6,127.4mn from QR2,727.3mn in the prior trading week. Qatar Islamic Bank (QIBK) was the top value traded stock during the week with total traded value of QR1,502.7mn.

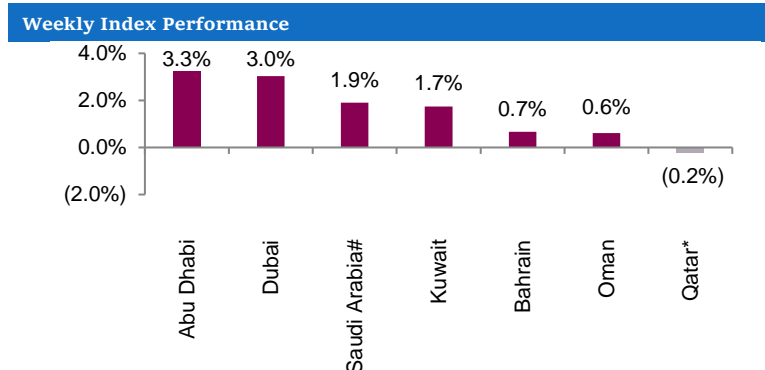
Trading volume increased by 83.6% to 1,080.7 shares vs. 588.5mn shares in the prior trading week. The number of transactions increased by 35.8% to 123,358 versus 90,974 in the prior week. Masraf Al Rayan (MARK) was the top volume traded stock during the week with total traded volume of 212.5mn shares.

Foreign institutions remained bullish, ending the week with net buying of QR552.1mn vs. net buying of QR311.6mn in the prior week. Qatari institutions remained negative with net selling of QR305.4mn vs. net selling of QR163.5mn in the week before. Foreign retail investors ended the week with net selling of QR2.6mn vs. net buying of QR1.8mn in the prior week. Qatari retail investors remained bearish with net selling of QR244.2mn vs. net selling of QR150.0mn the week before. YTD (as of Wednesday's closing), foreign institutions were net buyers of \$3.17bn.



Market Indicators	Week ended June 02, 2022	Week ended May 26, 2022	Chg. %
Value Traded (QR mn)	6,127.4	2,727.3	124.7
Exch. Market Cap. (QR mn)	726,799.8	718,044.6	1.2
Volume (mn)	1,080.7	588.5	83.6
Number of Transactions	123,578	90,974	35.8
Companies Traded	46	46	0.0
Market Breadth	29:14	27:19	-

Market Indices	Close	WTD%	MTD%	YTD%
Total Return	26,218.80	(0.2)	(0.9)	13.9
ALL Share Index	4,118.71	0.4	(0.9)	11.4
Banks and Financial Services	5,462.25	(0.6)	(1.4)	10.1
Industrials	4,830.01	2.3	(1.1)	20.1
Transportation	4,117.29	2.9	0.5	15.7
Real Estate	1,838.83	1.9	0.6	5.7
Insurance	2,672.28	(0.2)	(0.2)	(2.0)
Telecoms	1,128.80	2.2	(0.1)	6.7
Consumer Goods & Services	8,641.35	(0.0)	1.7	5.2
Al Rayan Islamic Index	5,249.54	(0.6)	(0.7)	11.3



Regional Indices	Close	WTD%	MTD%	YTD%	Weekly Exchange Traded Value (\$ mn)	Exchange Mkt. Cap. (\$ mn)	TTM P/E**	P/B**	Dividend Yield
Qatar*	12,800.12	(0.2)	(0.9)	10.1	1,680.16	198,271.0	15.9	1.8	3.4
Dubai	3,396.00	3.0	1.5	6.3	732.06	113,538.0	11.6	1.2	2.7
Abu Dhabi	9,826.09	3.3	(2.0)	16.1	1,888.23	508,887.8	22.0	2.8	2.0
Saudi Arabia#	12,766.47	1.9	(1.2)	13.2	12,799.17	3,264,367.8	22.8	2.7	2.2
Kuwait	7,765.29	1.7	(0.7)	10.3	1,513.88	148,823.1	18.9	1.8	2.8
Oman	4,131.87	0.6	0.4	0.1	37.00	19,446.3	11.9	0.8	5.0
Bahrain	1,906.69	0.7	(0.7)	6.1	37.69	30,646.0	7.2	0.9	5.9

Source: Bloomberg, country exchanges and Zawya (** Trailing Twelve Months; * Value traded (\$ mn) do not include special trades, if any; #Data as of June 01, 2022)

- **Qatar International Islamic Bank signs a memorandum of understanding to establish the Takaful Insurance Company in Morocco in cooperation with Qatar Islamic Insurance Company, the Atlanta Insurance Company and the Moroccan Real Estate and Tourism Loan Bank CIH** - In view of the expansion of participatory financial and insurance services and an increase in the demand for these services in the Moroccan market, it was announced that a memorandum of understanding (MoU) was signed aimed at establishing a Takaful insurance company in the Kingdom of Morocco in the name of the Takaful Insurance Company between Atlanta Insurance Company, Moroccan Tourism and Real Estate Loan Bank CIH, Qatar International Islamic Bank and Qatar Islamic Insurance Company. The MoU was signed in Casablanca, Kingdom of Morocco, in the presence of His Excellency Sheikh Dr. Khalid bin Thani bin Abdullah al-Thani and Mr. Mohamed Hassan Bensalah. It was signed by Mr. Mohamed Hassan Bensalah, Chairman of the Board of Directors of Atlanta Insurance Company, representing the company, Mr. Lotfi al-Saqqat, President of the Tourism Real Estate Loan Bank, representing CIH, Dr. Abdulbasit Ahmed al-Shaibei, representing Qatar International Islamic Bank, and Mr. Ali Ibrahim al-Abdul Ghani, representing the Qatar Islamic Insurance Company. The memorandum stipulates that the company's shares will be distributed upon its establishment so that the shares of Atlanta Company will be 60% of the capital, CIH Bank 20%, QIHK 10% and Islamic Insurance 10%. The main purpose of establishing the company is to carry out Takaful insurance activities of all kinds in the Kingdom of Morocco in accordance with the rules and regulations in force within the framework and legislation governing the work of insurance institutions in the Kingdom. The announcement of the signing of the memorandum of understanding to establish the Takaful Insurance Company in Morocco constitutes a new expansionary phase to QIHK's investments in the Kingdom of Morocco, as the bank contributes 40% of the capital of the Moroccan Ummia Bank, which currently has 47 branches across various regions and cities of Morocco. (QSE)
- **Change in the name, trademark & headquarters of Estithmar Holding** - Estithmar Holding (formerly Investment Holding Group) announced the change of the company's name to "Estithmar Holding" in English and the same in Arabic "ش.م.ع. القابضة استثمار". The trademark is changed accordingly. The company's headquarters will change to the following address: Area: Lusail City, Zone 69 Street: 303 Building: The Eighteen Tower Floor: 26. (QSE)
- **Investment Holding Group EGM endorses items on its agenda** - Investment Holding Group announced the results of the EGM. The meeting was held on May 29 and the following resolution were approved: Extraordinary General Assembly resolutions: Urbacon Trading & Contracting (CR No. 50788) In their capacity as shareholders in Investment Holding Group holding 643,234,063 shares, or more than 5% of the company's capital, has requested to add an item to the Extraordinary General Assembly agenda represented by: 1) Authorizing to the Board of Directors to approve on behalf of Investment Holding Group and any of its subsidiaries to conclude loan contracts (financing and/or unfunded facilities) from banks from inside and outside Qatar for a period of more than three years and under conditions deemed appropriate by the Board for the benefit of the Group and subsidiaries. 2) Authorized the Chairman and Vice Chairman of the Board of Directors alone or collectively to sign on behalf of Investment Holding Group and any of its subsidiaries to sign loan contracts and solidarity guarantees from Investment Holding Group and security contracts/support for the banking facilities granted to the Group or any of its subsidiaries from banks from and outside Qatar, even exceeding its deadlines of three years. Unanimity of those present voted to add the item and submit it for discussion by the extraordinary General Assembly. The following decisions were taken: 1) The amendment of article 1 of the Articles of Association to change the company's name to be "Estithmar Holding" in English and the same in Arabic "ش.م.ع. القابضة ش.م.ع.ق". The extraordinary General Assembly approved the trademark modification accordingly in accordance with the attached model. The General Assembly also authorized the Chairman of the Board of Directors to sign the amended AOA and complete the formalities necessary to document and record the amendment to the company's AOA and register the new brand. 2) Designate the Chairman of Investment Holding Group or any person he designates to take any action as may be necessary to implement the above resolution including, without limitation, to apply for a resolution of the MOCI and the QFMA to amend its Articles of Association, and to attend before the Ministry of Justice, the MOCI and any other competent authority in the State of Qatar and submit and/or sign any necessary documents to effect such amendments. 3) Authorizing to the Board of Directors to approve on behalf of Investment Holding Group and any of its subsidiaries to conclude loan contracts (financing and/or unfunded facilities) from banks from inside and outside Qatar for a period of more than three years and under conditions deemed appropriate by the Board for the benefit of the Group and subsidiaries. Authorized the Chairman and Vice Chairman of the Board of Directors alone or collectively to sign on behalf of Investment Holding Group and any of its subsidiaries to sign loan contracts and solidarity guarantees from Investment Holding Group and security contracts/support for the banking facilities granted to the Group or any of its subsidiaries from banks from and outside Qatar, even exceeding its deadlines of three years. (QSE)
- **Baladna reached 10% share ownership in Juhayna Food Industries (Egypt)** - Baladna Company announced its purchase on May 24, 2022 - 1,400,000 shares (Gross Transaction value of EGP 12,390,000, equivalent to QR 2,480,854) of Juhayna Food Industries (Company listed on Egyptian Stock Exchange) on 24th May 2022 and accordingly we have reached 10.138% stake equivalent to 95,442,802 shares in Juhayna. Below mentioned the summary of Investment as of 24 May 2022. 1) No. of Shares purchased to date: 95,442,802 Shares. 2) Total Investment to date EGP 635,047,187.87 (Equivalent to QAR 138,699,099). We would also like to point out that the purchase was made through a series of transactions, the first of which was on 13 July 2021 and on 6 March 2022 Baladna reached a 5% stake in Juhayna's capital. After that, Baladna Company continued its share purchase, thus raising its share in the Juhayna Company's capital to reach on 24 May 2022 to 95,442,802 shares, which is equivalent to 10.138% of Juhayna's total capital. Baladna is a market leader in the Qatar dairy market and has shown resilient growth over the last 3 years. According to the developed strategy the company wants to continue its growth path within Qatar and to expand to other countries outside Qatar into F&B market. This is by taking into consideration both green field and brown field projects to enhance the shareholder value. Investment decisions are based on very detailed analysis of the market. Egypt market with population more than 100mn is large and promising F&B market. Being the market leader, Juhayna company is expected to be most beneficial from the market growth with strong distribution network. Juhayna Food Industries, A leading Egypt-based manufacturer specialized in the production, processing and packaging of dairy, juice, and cooking products. Since its founding in 1983, it has secured a frontrunner position in the dairy and juice industries in Egypt and has expanded its presence in the Middle East, a feat made possible through its firm commitment to delivering a wide range of high-quality, healthy, and safe products that have become trusted household names. (QSE)
- **Salam International Board of directors meeting on 14 June 2022** - Salam International has announced that its Board of Directors will be holding a meeting on 14 June 2022 to discuss and follow up on the implementation of previous decisions. (QSE)
- **Qatar Cabinet approves proposal to set health insurance packages for visitors and tourists** - HE The Prime Minister and Minister of Interior Sheikh Khalid bin Khalifa bin Abdulaziz Al-Thani chaired the Cabinet's regular meeting held at its seat at the Amiri Diwan. Following the meeting, HE Minister of State for Cabinet Affairs Mohammed bin Abdullah Al Sulaiti issued the following statement: The Cabinet approved the proposal of the Ministry of Public Health to adopt the benefits package and the premium for visitors and tourists' insurance, in accordance with the provisions of Law No. 22 of 2021 regulating health care services within the country. (Bloomberg)
- **World Bank regional director for GCC Hails Qatari economy's growth** - World Bank Regional Director for the GCC Essam Abu Sulaiman hailed the outlook that Qatar's real GDP growth rate will exceed 4.5% in 2023 and 2024. In an interview with Lusail newspaper, the World Bank Regional Director for the GCC indicated that the current account surplus is expected to achieve growth and surplus compared to the levels recorded over the past years, with the support of a group of factors and variables that are being witnessed, foremost of which are the increase in energy prices, particularly oil and natural gas, and the State of Qatar's advanced ranks in the export of these basic and vital materials, in addition to the revenues that will be achieved from the tourism and hospitality sectors that will remarkably recover during the current year as a result of the State's hosting of the FIFA World Cup Qatar 2022. Abu Sulaiman believed that the continued rise in oil prices with an expected premium for natural gas in Europe due to geopolitical tensions would

lead to surpluses in Qatar's financial balance exceeding 3% of GDP during the foreseeable future. Similarly, the current account surplus is expected to widen to more than 7% of GDP by 2024, driven mostly by hydrocarbon export earnings, and boosted by tourism revenues at the World Cup, he added. He explained that the State of Qatar remains a major exporter of natural gas even before the Russian-Ukrainian war, noting in the same context what Qatar will achieve over the medium and long term in the development of liquefied natural gas (LNG) production fields, foremost of which is the development of the North Field to increase its production capacity during the next few years, as the various phases of the North Field's development will be completed by 2027, bringing production capacity to about 126mn tonnes a year of natural gas. The World Bank Regional Director for the GCC underlined that the State of Qatar has taken structural and fundamental reforms, which are welcomed and will support the economic diversification of the State, especially with regard to the minimum wage which has entered into force, applying to all workers, thus making the State of Qatar the first country in the Gulf region to set a minimum wage. (Gulf Times)

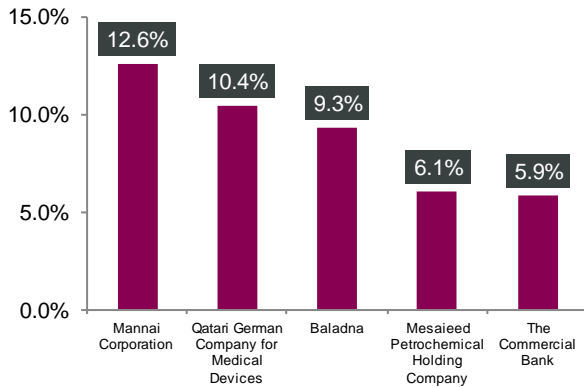
- **Qatar Central Bank Governor expects the economy to grow 3.5% in 2022** - The Governor of the Qatar Central Bank, Sheikh Bandar bin Mohammed bin Saud Al Thani, told a press conference in Doha on Sunday, May 29 that the GDP of Qatar is expected to grow 3.5% in 2022, according to the expectations of international organizations. Last April, Fitch Ratings expected Qatar's GDP to grow 3.2% in 2022, from 1.6% in 2021, due to an increase in output thanks to the World Cup soccer tournament, which the country is hosting in November and December, as well as recovery after the Corona pandemic. During the activities of the ninth edition of the Euromoney Qatar Conference, the Governor said, "With the rise in global oil and gas prices, international institutions expect higher GDP growth in 2022 in the range of 3.5%." He stressed that "economic activity in Qatar today is much stronger than it was in 2020." He added, "Inflation levels appear relatively moderate, according to the global rates we are witnessing, noting that the current geopolitical tensions in Europe have not significantly affected inflation levels, as they remained moderate." And the Governor of the Qatar Central Bank added, "Despite the reduced risks associated with the epidemic, we must stress the need to closely monitor the risks of supply chain disruptions." He believed that the prospects are still bright, as "economic activity is recovering, driven by several factors, including the recovery of domestic demand, the growth of private sector credit, and preparations to host the FIFA World Cup Qatar 2022." The Governor of Qatar Central Bank also said that despite the difficult challenges that the global financial sector has witnessed in recent times, Qatari banks still enjoy a good amount of capitalization, high liquidity and maintaining asset quality, and the profitability of banks has remained stable, while the non-performing loans ratio is still counting. Within the lowest in the region. (Bloomberg)
- **Salt Bae Restaurant Owner May Sell Stake to Qatar Wealth Fund** - The owner of the Nusr-Et steakhouse, known by its founder's Salt Bae meme, is in talks to sell a stake to Qatar's \$450 billion wealth fund. D.ream Group, owned by Turkish billionaire Ferit Sahenk's Dogus Holding AS, may sell a 20% stake to the Qatar Investment Authority for about \$300 million, people familiar with the matter said, asking not to be identified as the information is private. A deal at that price would imply a valuation of \$1.5 billion. The talks were reported by Turkey's Sozcu newspaper earlier on Tuesday. Dogus confirmed discussions with the QIA, but declined to provide further details. The Qatari fund wasn't immediately available for comment. Dogus has been trying to raise cash and deliver on pledges it made to banks as part of a debt restructuring. In 2020, the firm agreed to sell a 30% stake in a high-end Istanbul shopping center to an arm of the QIA. D.ream Group owns stakes in restaurants including Nusr-Et, founded by butcher Nusret Gokce. Investors in the company include Singapore's Temasek and London-based private equity firm Metric Capital Partners, who bought a 17% stake for \$200 million in 2018, valuing the company at \$1.18 billion. (Bloomberg)
- **Moody's assigns '(P)Aa3' rating to Qatar's global medium-term note program** - Moody's Investors Service (Moody's) has assigned a foreign currency senior unsecured program rating of '(P)Aa3' to the Government of Qatar's global medium-term note program. According to the transaction documents available to Moody's, the payment obligations associated with notes issued under the program will be direct, unsecured obligations of the Government of Qatar and rank paripassu with all its other unsecured and unsubordinated obligations. Notes representing drawdowns from the program may be denominated in various currencies and consist of different maturities. The

Government of Qatar intends to use the net proceeds from each issuance for its budgetary and general funding purposes. The rating mirrors Qatar's long-term issuer rating of 'Aa3'. (Bloomberg)

- **Qatar's trade surplus jumps 167% in April** - Qatar exported goods worth QR43.5bn and imported merchandise worth QR9.3bn in April, showing a trade surplus of QR34.2bn. This is an improvement of QR21.4bn or 167.3% from a year ago and an increase of QR7.5bn or 28.1% from a month ago. Qatar's exports (including exports of goods of domestic origin and re-exports) this April jumped 107.4% from that in the same month last year and 18.4% from that in March 2022. On the other hand, imports rose 13.6% from a year ago and dove 7.6% from a month ago. The year on year (April 2022 vs. April 2021) increase in total exports was mainly due to higher exports of Petroleum gases and other gaseous hydrocarbons (LNG, condensates, propane, butane, etc.) reaching QR27.8bn (approximately) in April 2022, i.e. an increase of 108.0%, Petroleum oils & oils from bituminous minerals (crude) reaching QR6.8bn nearly, increase by 111.9%, and increase in the Petroleum oils & oils from bituminous minerals (not crude) reaching 3.7bn 104.1%. In April 2022, China was at the top of the countries of destination of Qatar's exports with close to QR6.6bn, a share of 15.1% of total exports, followed by India with almost QR5.5bn and a share of 12.7%, Japan with about QR4.5bn, a share of 10.4%. (Qatar Tribune)
- **Project Qatar to showcase multi-billion-dollar post-FIFA 2022 projects** - A number of multi-billion-dollar infrastructure projects post-World Cup will take center stage at the Project Qatar which will run concurrently with the Hospitality Qatar from June 6-9 at the Doha Exhibition and Convention Centre. Billed as 'One Show, Multiple Opportunities' event, both Project Qatar and Hospitality Qatar expect to receive over 20,000 visitors, with the participation of more than 300 exhibiting companies distributed among 180 international firms from 30 different countries. The event will also feature seven official national pavilions, along with 120 Qatari companies from major government and semi-government agencies, as well as the most prominent private sector companies. While the Public Works Authority (Ashgal), a strategic partner of the event, will highlight its role and contributions over the past years in preparing the necessary infrastructure for hosting the upcoming FIFA World Cup Qatar 2022, several public and private sector groups will also showcase their post-World Cup projects in the country, a reflection of bright prospects for Qatar's construction industry. (Peninsula Qatar)

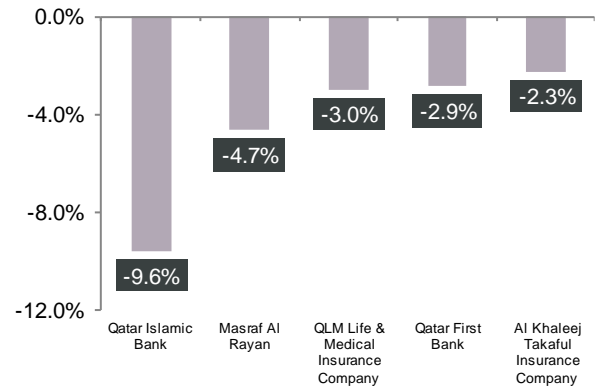
Qatar Stock Exchange

Top Gainers



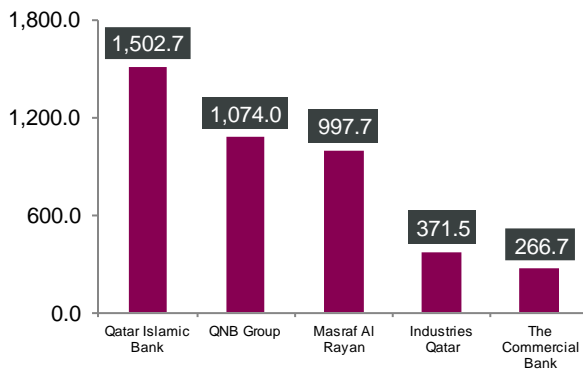
Source: Qatar Stock Exchange (QSE)

Top Decliners



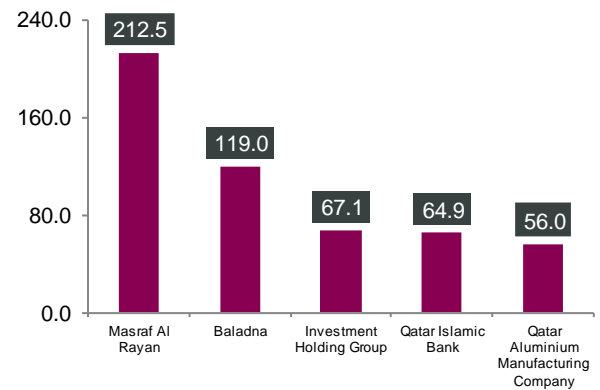
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Value (QR Million)



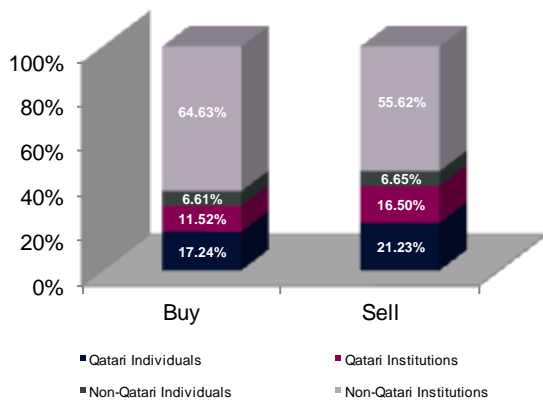
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Volume (Million)



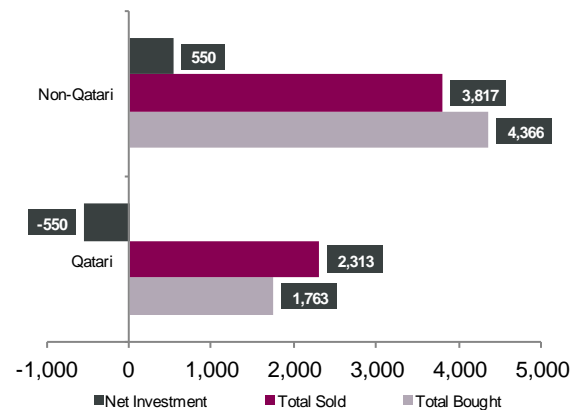
Source: Qatar Stock Exchange (QSE)

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 flat, losing only 0.22% from the week before; it ended at 12,800.12. The Index remains around its uptrend channel's lower side and we may see a bounce from here. Expected resistance remains at the 15,000 level and the support at 12,500.

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 02	% Change WTD	% Change YTD	Market Cap. QR Million	TIM P/E	P/B	Div. Yield
Qatar National Bank	21.30	3.90	5.50	196,736	15.7	2.6	2.6
Qatar Islamic Bank	21.92	(9.61)	19.59	51,795	15.0	2.5	2.6
Commercial Bank of Qatar	7.40	5.87	9.65	29,950	14.1	1.7	2.2
Doha Bank	2.65	(1.85)	(17.25)	8,210	15.0	0.8	2.8
Al Ahli Bank	4.15	3.75	13.77	10,587	15.2	1.7	3.4
Qatar International Islamic Bank	10.71	(1.74)	16.29	16,212	18.0	2.6	3.5
Masraf Al Rayan	4.57	(4.69)	(1.42)	42,538	22.8	1.7	3.7
Qatar First Bank	1.44	(2.89)	(7.99)	1,112	7.6	1.7	N/A
National Leasing	0.90	0.11	(4.47)	444	N/A	0.7	N/A
Dlala Holding	1.70	2.10	37.76	483	21.2	2.0	N/A
Qatar & Oman Investment	0.82	1.74	0.37	257	108.9	0.9	1.2
Islamic Holding Group	6.41	3.42	62.48	363	32.3	2.4	0.8
Banking and Financial Services				358,688			
Zad Holding	17.85	0.00	12.23	4,886	26.6	3.0	3.4
Qatar German Co. for Medical Devices	2.17	10.44	(31.82)	250	203.9	7.5	N/A
Salam International Investment	0.95	(0.32)	15.87	1,085	20.6	0.7	N/A
Baladna	1.83	9.32	26.64	3,479	30.1	1.5	2.9
Medicare Group	7.00	2.43	(17.63)	1,970	26.6	2.0	25.7
Qatar Cinema & Film Distribution	3.65	0.00	2.82	229	76.5	1.6	1.6
Qatar Fuel	17.80	(2.04)	(2.63)	17,698	18.1	2.0	4.3
Qatar Meat and Livestock	2.99	(0.33)	(16.92)	537	N/A	2.1	N/A
Mannai Corp.	9.10	12.58	91.64	4,151	16.2	1.9	3.3
Al Meera Consumer Goods	18.13	(1.84)	(7.50)	3,626	19.0	2.5	5.0
Consumer Goods and Services				37,912			
Qatar Industrial Manufacturing	3.20	4.10	4.23	1,521	10.1	0.9	3.7
Qatar National Cement	5.05	0.96	(0.96)	3,301	14.2	1.1	5.9
Industries Qatar	17.83	2.00	15.11	107,872	11.5	3.0	5.6
Qatari Investors Group	2.32	3.99	4.50	2,884	12.1	1.0	4.3
Qatar Electricity and Water	17.35	0.29	4.52	19,085	12.8	1.5	4.6
Aamal	1.13	2.36	4.24	7,119	22.8	0.9	4.4
Gulf International Services	1.93	3.48	12.65	3,592	25.1	1.1	N/A
Mesaieed Petrochemical Holding	2.69	6.06	28.90	33,845	17.6	2.1	4.1
Invesment Holding Group	2.16	(0.28)	76.08	7,366	67.1	2.1	N/A
Qatar Aluminum Manufacturing	2.04	1.65	13.16	11,372	12.0	1.8	3.9
Industrials				197,958			
Qatar Insurance	2.41	0.00	(12.36)	7,871	16.0	1.0	4.1
QLM Life & Medical Insurance	5.80	(3.01)	14.83	2,030	18.6	3.7	3.8
Doha Insurance	2.00	1.62	4.32	1,002	12.0	0.8	6.0
Qatar General Insurance & Reinsurance	1.98	1.02	(1.00)	1,733	16.5	0.3	N/A
Al Khaleej Takaful Insurance	3.85	(2.28)	6.94	983	25.3	1.8	1.9
Qatar Islamic Insurance	8.50	(0.12)	6.25	1,275	15.4	2.8	4.7
Insurance				14,893			
United Development	1.45	1.11	(5.78)	5,138	14.2	0.5	3.8
Barwa Real Estate	3.40	3.16	11.11	13,230	11.5	0.6	5.1
Ezdan Real Estate	1.30	0.54	(3.06)	34,482	509.8	1.0	N/A
Mazaya Qatar Real Estate Development	0.90	0.00	(2.28)	1,041	N/A	1.0	N/A
Real Estate				53,891			
Ooredoo	7.40	2.49	5.41	23,704	45.7	1.0	4.1
Vodafone Qatar	1.61	1.58	(3.42)	6,805	18.5	1.5	3.7
Telecoms				30,509			
Qatar Navigation (Milaha)	8.60	1.78	12.59	9,771	12.4	0.6	3.5
Gulf Warehousing	4.42	(1.91)	(2.71)	259	11.2	1.3	2.3
Qatar Gas Transport (Nakilat)	3.74	4.16	13.18	20,693	14.6	2.2	3.2
Transportation				30,723			
Qatar Exchange				726,800			

Source: Bloomberg

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