

Market Review and Outlook

The Qatar Stock Exchange (QSE) Index edged up 32.39 points or 0.32% during the week to close at 10,130.75. Market capitalization pushed up marginally by 0.1% to reach QR585.8 billion (bn) from QR584.9bn at the end of the previous trading week. Of the 51 traded companies, 22 ended the week higher, 28 ended lower and one stood unchanged. Widam Food Company (WDAM) was the best performing stock for the week, rising by 6.5%. Meanwhile, Qatar Aluminum Manufacturing Company (QAMC) was the worst performing stock for the week, going down by 2.1%.

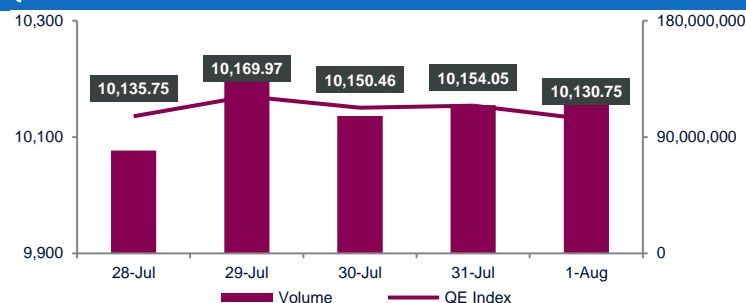
Qatar Islamic Bank (QIBK), QNB Group (QNBK) and Qatar International Islamic Bank (QIIK) were the main contributors to the weekly index gain. QIBK and QNBK added 26.84 and 13.65 points to the index, respectively. Further, QIIK added another 12.09 points.

Traded value during the week increased 6.0% to reach QR1,541.2mn from QR1,454.2mn in the prior trading week. QNB Group (QNBK) was the top value traded stock during the week with total traded value of QR247.7mn.

Traded volume went up 4.2% to 568.6mn shares compared with 545.5mn shares in the prior trading week. The number of transactions moved up 2.2% to 59,881 vs 58,573 in the prior week. Baladna (BLDN) was the top volume traded stock during the week with total traded volume of 72.6mn shares.

Foreign institutions remained bullish, ending the week with net buying of QR58.6mn vs. net buying of QR106.5mn in the prior week. Qatari institutions turned bullish with net buying of QR19.0mn vs. net selling of QR40.7mn in the week before. Foreign retail investors ended the week with net selling of QR31.1mn vs. net selling of QR9.6mn in the prior week. Qatari retail investors recorded net selling of QR46.5mn vs. net selling of QR56.2mn the week before. YTD (as of Today's closing), global foreign institutions were net sellers by \$3.0mn, while GCC institutions were net sellers of Qatari stocks by \$285.2mn.

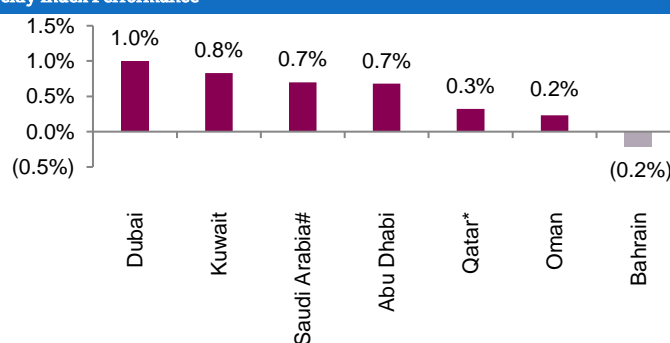
QSE Index and Volume



Market Indicators	Week ended. August 01, 2024	Week ended. July 25, 2024	Chg. %
Value Traded (QR mn)	1,541.2	1,454.2	6.0
Exch. Market Cap. (QR mn)	585,810.2	584,943.7	0.1
Volume (mn)	568.6	545.5	4.2
Number of Transactions	59,881	58,573	2.2
Companies Traded	51	52	(1.9)
Market Breadth	22:28	19:31	-

Market Indices	Close	WTD%	MTD%	YTD%
Total Return	22,943.70	0.6	(0.2)	(1.3)
ALL Share Index	3,578.33	0.6	(0.2)	(1.4)
Banks and Financial Services	4,330.57	1.5	0.2	(5.5)
Industrials	4,143.80	(1.0)	(1.3)	0.7
Transportation	5,534.70	0.0	0.3	29.2
Real Estate	1,527.00	(0.0)	(0.4)	1.7
Insurance	2,274.10	0.3	(0.1)	(13.6)
Telecoms	1,641.05	0.2	0.4	(3.8)
Consumer Goods & Services	7,589.06	0.4	0.0	0.2
Al Rayan Islamic Index	4,707.71	0.2	(0.5)	(1.2)

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*	10,130.75	0.3	(0.2)	(6.5)	425.64	160,629.2	11.4	1.4	4.9
Dubai	4,279.89	1.0	0.3	5.4	637.83	195,507.5	8.3	1.3	5.6
Abu Dhabi	9,366.58	0.7	0.3	(2.2)	1,509.29	704,987.3	18.7	2.7	2.1
Saudi Arabia#	12,109.52	0.7	3.7	1.2	8,270.14	2,701,405.1	21.0	2.4	3.5
Kuwait	7,214.13	0.8	(0.3)	5.8	916.62	154,322.1	18.5	1.7	3.2
Oman	4,667.43	0.2	0.1	3.4	30.35	23,840.9	11.8	0.9	5.4
Bahrain	1,970.95	(0.2)	0.1	(0.0)	20.42	20,338.6	7.6	0.6	8.5

Source: Bloomberg, country exchanges and Zawya (** Trailing Twelve Months; * Value traded (\$ mn) do not include special trades, if any; #Data as of July 31, 2024)

- Qatar's Budget records QR 2.6bn surplus in Q2 of 2024** - The Ministry of Finance announced Wednesday that the State of Qatar's Budget for the second quarter of 2024 recorded a surplus of QR 2.6bn (See Table Below). The surplus was directed to reducing public debt, and therefore there is no cash surplus, the Ministry posted on X. The total budget revenues for the Q2 of 2024 amounted to QR 59.9bn, of which QR 41.1bn were oil and gas revenues, while non-oil revenues amounted to QR18.8bn, reflecting a decrease of 12.5% compared to the Q2 of 2023. The total expenditures during the Q2 of 2024 amounted to about QR 57.3bn, of which QR 16.6bn were for salaries and wages, and QR 21.3bn for other current expenditures, while secondary capital expenditures amounted to QR 1.3bn, and major capital expenditures amounted to QR 18.2bn, representing a decrease of 1.9% compared to the Q2 of 2023. (Gulf Times, MoF and QNBFS Research)

(QR Billion)	Q2 2023	Q1 2024	Q2 2024	YoY	QoQ
Oil and Gas Revenue	40.3	47.3	41.1	2.2%	-13.1%
Non-Oil and Gas Revenue	28.2	6.1	18.8	-33.4%	207.8%
Total Revenue	68.4	53.4	59.9	-12.5%	12.1%
Salaries and Wages	17.5	16.4	16.6	-5.1%	1.1%
Other Current Expenditures	19.7	18.9	21.3	7.8%	12.8%
Minor Capex	1.7	1.5	1.3	-18.5%	-9.7%
Major Capex	19.6	14.7	18.2	-7.3%	24.1%
Total Expenditures	58.4	51.4	57.3	-1.9%	11.6%
Surplus	10.0	2.1	2.6	-74.4%	24.4%

- QCB maintains current interest rates** - Qatar Central Bank (QCB), yesterday, assessed the current monetary requirements of Qatar and decided to maintain the current interest rates for QCB Deposit Rate, QCB Lending Rate, and QCB Repo Rate. In a post on its X platform, QCB highlighted that it will continue to assess the appropriate monetary policy, taking into account all the factors that may impact financial stability, and will periodically review its monetary policy as needed to address changes in economic requirements. QCB has maintained the deposit interest rate (QCBDR) at 5.75%, the lending rate from the bank (QCBLR) at 6.25%, and the repurchase rate (QCB Repo Rate) at 6.00%. (Peninsula Qatar)
- MKDM posts 15.9% YoY increase but 34.0% QoQ decline in net profit in 2Q2024** - Mekdam Holding Group's (MKDM) net profit rose 15.9% YoY (but declined 34.0% on QoQ basis) to QR6.9mn in 2Q2024. The company's revenue came in at QR142.7mn in 2Q2024, which represents an increase of 21.1% YoY. However, on QoQ basis revenue fell 1.5%. EPS amounted to QR0.047 in 2Q2024 as compared to QR0.062 in 2Q2023. (QSE)
- MEZA posts 3.2% YoY decrease but 56.3% QoQ increase in net profit in 2Q2024, beating our estimate** - MEEZA 's (MEZA) net profit declined 3.2% YoY (but rose 56.3% on QoQ basis) to QR18.2mn in 2Q2024, beating our estimate of QR14.0mn (variation of +30.5%). The company's revenue came in at QR95.2mn in 2Q2024, which represents a decrease of 25.7% YoY. However, on QoQ basis revenue rose 13.1%. EPS amounted to QR0.05 in 6M2024 as compared to QR0.05 in 6M2023. (QNBFS, QSE)
- QGMD posts 55.3% YoY decrease but 103.0% QoQ increase in net profit in 2Q2024** - Qatari German Company for Medical Devices 's

(QGMD) net profit declined 55.3% YoY (but rose 103.0% on QoQ basis) to QR0.6mn in 2Q2024. The company's revenue came in at QR1.6mn in 2Q2024, which represents a decrease of 91.0% YoY (-72.7% QoQ). EPS amounted to QR0.007 in 6M2024 as compared to QR0.0140 in 6M2023. (QSE)

- BRES's bottom line rises 0.6% YoY and 34.0% QoQ in 2Q2024** – Barwa Real Estate Company's (BRES) net profit rose 0.6% YoY (+34.0% QoQ) to QR319.2mn in 2Q2024. The company's rental income came in at QR359.8mn in 2Q2024, which represents an increase of 17.9% YoY. However, on QoQ basis rental income fell 2.8%. EPS amounted to QR0.143 in 6M2024 as compared to QR0.142 in 6M2023. (QSE)
- ORDS's bottom line rises 14.9% YoY and 5.0% QoQ in 2Q2024** - Ooredoo 's (ORDS) net profit rose 14.9% YoY (+5.0% QoQ) to QR958.5mn in 2Q2024. The company's revenue came in at QR5,933.9mn in 2Q2024, which represents an increase of 2.8% YoY (+1.2% QoQ). EPS amounted to QR0.30 in 2Q2024 as compared to QR0.26 in 2Q2023. (QSE)
- QISI posts 3.4% YoY increase but 16.0% QoQ decline in net profit in 2Q2024** - Qatar Islamic Insurance Company 's (QISI) net profit rose 3.4% YoY (but declined 16.0% on QoQ basis) to QR36.1mn in 2Q2024. The company's total revenues came in at QR57.1mn in 2Q2024, which represents an increase of 10.9% YoY. However, on QoQ basis total revenues fell 13.0%. EPS amounted to QR0.24 in 2Q2024 as compared to QR0.23 in 2Q2023. (QSE)
- ERES posts 15.3% YoY increase but 15.1% QoQ decline in net profit in 2Q2024** – Ezdan Holding Group's (ERES) net profit rose 15.3% YoY (but declined 15.1% on QoQ basis) to QR81.1mn in 2Q2024. The company's rental income came in at QR430.6mn in 2Q2024, which represents a decrease of 4.2% YoY (-1.0% QoQ). EPS amounted to QR0.007 in 6M2024 as compared to QR0.006 in 6M2023. (QSE)
- AKHI posts 2.5% YoY increase but 41.8% QoQ decline in net profit in 2Q2024** – Al Khaleej Takaful Insurance Company's (AKHI) net profit rose 2.5% YoY (but declined 41.8% on QoQ basis) to QR15.7mn in 2Q2024. EPS amounted to QR0.167 in 6M2024 as compared to QR0.171 in 6M2023. (QSE)
- QGRI's bottom line rises 71.0% QoQ in 2Q2024** – Qatar General Insurance & Reinsurance Company (QGRI) reported net profit of QR30.8mn in 2Q2024 as compared to net loss of QR9.9mn in 2Q2023 and net profit of QR18.0mn in 1Q2024. The company's insurance revenue came in at QR235.2mn in 2Q2024, which represents an increase of 15.1% YoY (+15.3% QoQ). Earnings per share amounted to QR0.035 in 2Q2024 as compared to a loss per share of QR0.011 in 2Q2023. (QSE)
- HIA clocks 25.9mn passengers in H1, rises 25% in first half of 2024** - Hamad International Airport welcomed 25.9mn passengers in the first half of 2024, a 25% increase compared to the first half of 2023. Additionally, HIA's aircraft movement has grown by 19% in the first half of 2024 (to 138,471 aircraft movements), total number of bags handled by 19% (20.92mn) and cargo operations by 12% (1.24mn tonnes of cargo), in comparison to the first half of 2023, Hamad International Airport said in a release yesterday. This includes a 22.1% increase in point-to-point passengers compared to the same period last year. Point-to-point refers to the passengers flying directly into and out of Doha, reflecting significant growth in the number of airline partners operating from the airport, and the

flourishing tourism sector in Qatar. Hamad International Airport expanded its network this year by welcoming new airline partners, including Japan Airlines, Garuda Indonesia, China Southern Airlines, and Akasa Air. This is in addition to Iberia, Xiamen Airlines and Vistara joining the airport's network late last year. This expansion underscores the airport's commitment to enhancing connectivity and providing more travel options for passengers and has significantly boosted tourism, fostered trade relationships and fortified business ties between Qatar and the global community. Hamad International Airport experienced a notable 12% growth in cargo operations, in terms of cargo tonnage, compared to the same period last year. The demand from and to the Middle East experienced a remarkable 45.3% growth, driven by the recovery of airline operations between GCC countries, particularly the UAE, Saudi Arabia, and Bahrain. Traffic to and from Europe grew by 32.8%, supported by the launch of new destinations and increased capacity to existing destinations from Qatar Airways as well as and the commencement of services by Spain's Iberia in late 2023. The Asian-Pacific region had a considerable growth of 20.9% as well, bolstered by the addition of four new airlines from the region – including Chinese carrier Xiamen Airlines – which began operations in late 2023. Qatar Airways further expanded its capacity in key Asian markets such as in Thailand, Indonesia, and Vietnam – while also introducing new routes to Cambodia, Central Asia, and other Asian cities. London emerged as the top destination, with Qatar Airways serving both London Heathrow Airport and London Gatwick Airport. Other popular destinations included Bangkok, Dubai, Jeddah and Colombo. Hamad International Airport projects a further increase in passenger traffic in the second half (H2) of 2024. Having reached the 50mn passenger per year mark earlier this year, HIA forecasts it will surpass this milestone by the year end, underscoring Qatar's airport's robust position as a leading global aviation hub. (Gulf Times)

- **Doha ranked third safest city in the world** - Doha, and by extension, Qatar, has once again stood out as one of the safest cities and countries in Asia and indeed the world, with an extremely low crime rate. According to the latest Crime Index 2024 Mid-Year report by Numbeo, an online crowd-sourced database widely used by global news organizations, Doha has the third lowest crime rate out of the 311 global cities indexed in the report, with a crime index of just 16.1. Conversely, two cities in South Africa, Pietermaritzburg and Pretoria, are reported as having the highest crime rates of the cities profiled, with crime indices of 82.5 and 81.9, respectively. Rounding up the top-five cities with the highest crime rates are Caracas, Venezuela (81.7), Port Moresby, Papua New Guinea (80.9), and South Africa's Johannesburg (80.8). As for the cities with the lowest crime rates, the UAE's Abu Dhabi and Ajman slightly edged out Doha with scores of 11.8 and 15.8, respectively. The Numbeo index measures perceived crime rates based on factors such as theft, violence, and vandalism. Numbeo's Crime Index is an estimation of the overall level of crime in a given city or country. It considers crime levels lower than 20 as very low, crime levels between 20 and 40 as low, crime levels between 40 and 60 as moderate, crime levels between 60 and 80 as high, and crime levels higher than 80 as very high. The report noted, among other things, that worries about being subject to a physical attack because of one's skin color, ethnic origin, gender or religion in Qatar are very low, with a score of 17.09, while the score for being worried about being attacked is as low as 12.13, and worries about being mugged or robbed are as low as 10.50. It should be recalled that Qatar was crowned the most peaceful country in the Middle East and North Africa in 2023. In fact, the country achieved a crime rate of 0.00 per 100,000 people in 2022. (Peninsula Qatar)

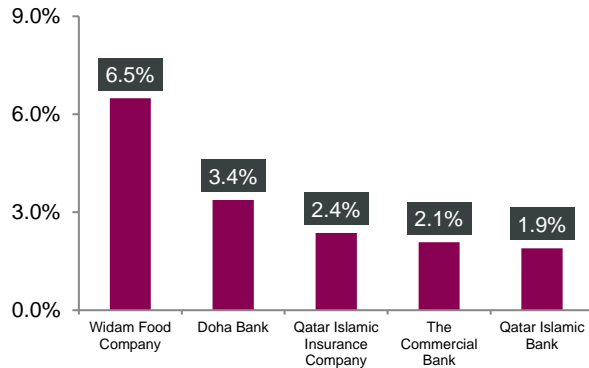
- **'Qatar's digital assets framework to be enacted by Q4-2024'** - Doha is inching closer to digital assets framework, paving way for legal recognition of digital assets, a move to support the country's digital economy strategy, according to a senior official of the Qatar Financial Centre (QFC). "With active involvement from many interest technology firms and industry stakeholders, we have developed a solid framework for tokenizing real-world assets such as securities, debt capital market instruments, investments, sukuk, and other asset classes. The framework is expected to be finalized and enacted by Q4 of this year," QFC Chief of Financial Services Sector Henk Jan Hoogendoorn told in an interview that appeared in a newsletter of World Alliance of International Financial Centers. Qatar is contemplating legal recognition of digital assets as part of efforts to put in place legislation for a tokenization framework. In this regard, the QFC Regulatory Authority and the QFC Authority jointly developed a QFC digital assets framework to support Qatar's digital economy strategy and the continued development of the QFC as a leading financial and business center in the Middle East. The QFCRA and QFCA had sought public comments from firms and industry practitioners on the structure, content, and practitioner usability of the proposed framework and the deadline to submit the responses was January 2, 2024. The framework is designed to develop a legal and regulatory framework for digital assets through the establishment of a tokenization framework in the QFC that will provide legal certainty and a trusted technology environment for digital assets. It seeks to provide legal recognition of digital assets and address issues as ownership of the underlying assets, custody arrangements, the transfer of ownership, trading and exchange of digital assets and smart contracts. The proposed digital assets framework is being developed on a phased manner with the first phase focusing on the establishment of legislation to provide for a QFC tokenization framework. It is envisaged that subsequent phases will focus on building out the detailed regulatory framework for specific activities and products. The proposed rules primarily make provision for the treatment of tokens, representing underlying that are specified products under the QFC financial services regulations. The proposed regulations establish the concept of tokens and what constitutes a permitted token. The regulations also contain provisions relating to transfer of tokens, token ownership, and rights in the underlying and various definitions for the types of token service providers that will be subject to the proposed licensing framework in the QFC. QFC recently launched the Digital Assets Lab, which is part of its efforts to foster innovation, research, and development in the financial sector and the digital assets sphere, Hoogendoorn said, adding this initiative resonates with the Qatar Fintech Strategy and Qatar Central Bank's proactive approach to adopting innovative technologies. The lab provides a collaborative space where start-ups, businesses, and researchers can explore and create innovative solutions, products, and services related to digital assets and distributed ledger technologies. It aims to position Qatar as a leading hub for digital innovation by offering a comprehensive platform for promoting the adoption of emerging technologies across sectors, he said in the interview. (Gulf Times)
- **Consumer prices dip in June, edges up 0.98% over the year** - The National Planning Council has released the Consumer Price Index (CPI) for June 2024. The CPI for June 2024 reached 107.52 points, showing a decrease of 0.07% compared to May 2024. On a year-over-year (Y-o-Y) basis, the CPI increased by 0.98% compared to June 2023. Comparing the main components of the CPI for June 2024 with May 2024 (monthly change), five groups increased, five groups decreased, and two groups remained unchanged. The groups that decreased are as follows: "Food and Beverages" by 3.12%, "Clothing

and Footwear” by 0.86%, “Transport” by 0.61%, “Housing, Water, Electricity, and other Fuel” by 0.47%, and “Miscellaneous Goods and Services” by 0.18%. Increases were recorded in “Communication” by 9.29%, “Recreation and Culture” by 1.24%, “Restaurants and Hotels” by 0.13%, “Furniture and Household Equipment” by 0.07%, and “Education” by 0.04%. “Tobacco” and “Health” remained unchanged. Comparing the CPI of June 2024 with June 2023 (annual change), an increase of 0.98% was recorded. This Y-o-Y price increase is primarily due to rising prices in five groups: “Recreation and Culture” by 14.09%, “Education” by 3.42%, “Miscellaneous Goods and Services” by 2.83%, “Clothing and Footwear” by 0.98%, and “Food and Beverages” by 0.09%. Decreases were shown in “Communication” by 4.62%, “Housing, Water, Electricity, and other Fuel” by 3.10%, “Restaurants and Hotels” by 1.79%, “Health” by 1.77%, “Furniture and Household Equipment” by 1.71%, and “Transport” by 0.32%. No changes were recorded in “Tobacco.” Excluding the “Housing, Water, Electricity, and other Fuel” group, the CPI for June 2024 stands at 111.04 points, recording stability with a 0.02% change compared to May 2024. Compared to June 2023, this index increased by 1.95%. (Qatar Tribune)

- **Finance Ministry holds workshop on transforming public budget into program-based budget** - The Ministry of Finance, represented by the Public Budget Department, in collaboration with Qatar University, organized the second phase of workshops on transitioning to a program-based budget for government and semi-government entities. The workshops commenced on July 7, 2024, and will continue for four weeks. The organization of these workshops falls within the framework of the Ministry’s commitment and keenness to develop and enhance the fundamental requirements of program-based budgeting, which aligns with Qatar’s National Vision 2030. The workshops aim to equip participants with the knowledge, skills, and training necessary for the transition to program-based budgeting. They introduce the concept of program-based budgeting as an advanced method for preparing the public budget, focusing on goal achievement by breaking down overarching objectives into sub-goals and setting performance indicators to measure progress based on efficiency and effectiveness metrics. Additionally, the workshops include training and capacity building for employees to ensure their thorough understanding of the concepts and methodologies of program-based budgeting. It is worth mentioning that the Ministry initiated the Budget Transformation Workshops in the first phase during the previous year, 2023, involving 11 government and semi-governmental entities. In the second phase, which is ongoing this current year, participation has been expanded to include 150 representatives from 18 government and semi-governmental entities. The Ministry has emphasized its commitment to continuing coordination with various government and semi-governmental entities, facilitating communication bridges through meetings, workshops, and sessions. (Peninsula Qatar)

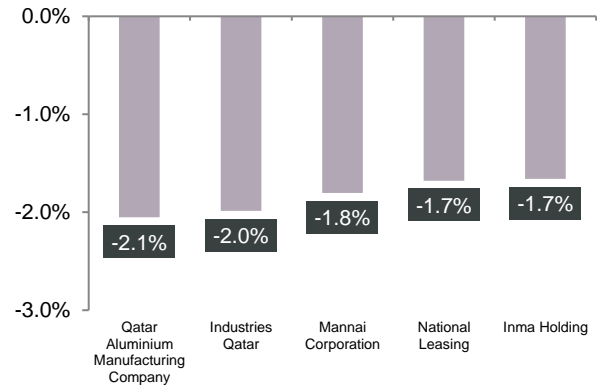
Qatar Stock Exchange

Top Gainers



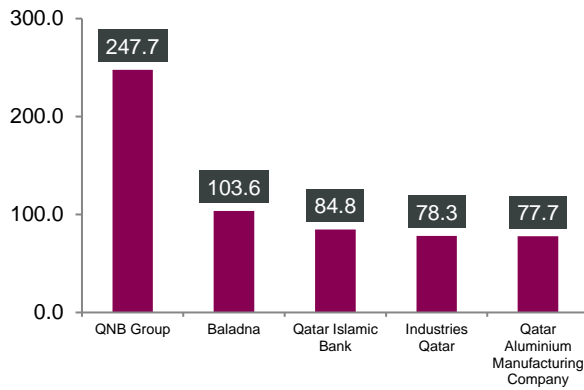
Source: Qatar Stock Exchange (QSE)

Top Decliners



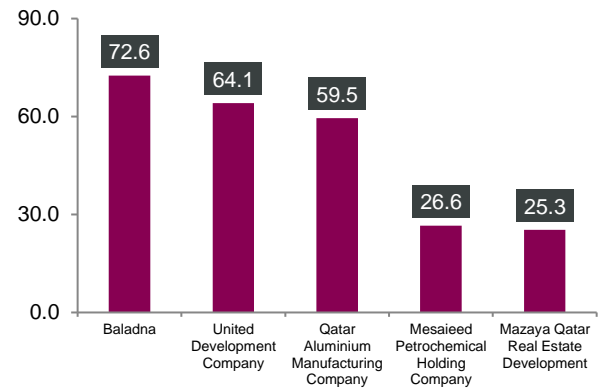
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Value (QR Million)



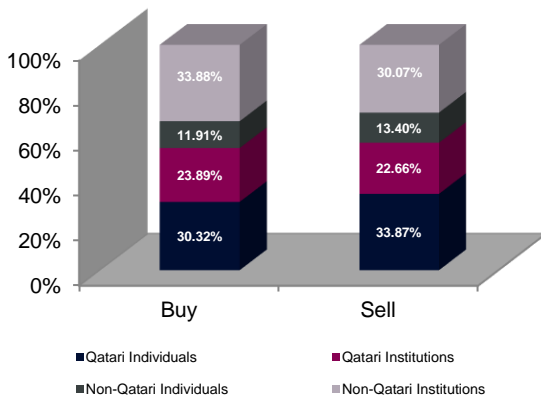
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Volume (Million)



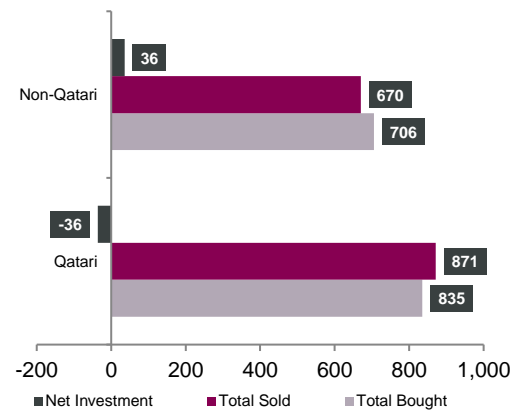
Source: Qatar Stock Exchange (QSE)

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 slightly up (+0.32%) for the week, it closed at 10,130.8 points. Our thesis has not changed; from a longer-term perspective, the QE Index remains in a flat range. We keep the weekly resistance level to the 10,500 points level and the support remains 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 August 01	% Change Weekly	% Change YTD	Market Cap. QR Million	TTM P/E	P/B	Div. Yield
Qatar National Bank	15.40	0.85	(6.84)	142,241	9.5	1.6	6.4
Qatar Islamic Bank	19.53	1.88	(9.16)	46,148	11.0	1.8	2.6
Commercial Bank of Qatar	4.17	2.08	(32.74)	16,877	5.9	0.9	6.0
Doha Bank	1.50	3.38	(18.03)	4,651	5.9	0.4	5.0
Al Ahli Bank	3.78	(0.05)	4.31	9,638	11.8	1.4	6.6
Qatar International Islamic Bank	10.57	0.19	(1.12)	16,000	15.6	2.2	4.4
Masraf Al Rayan	2.32	(0.56)	(12.73)	21,548	15.1	0.9	4.3
Lesha Bank	1.30	1.72	(1.89)	1,454	13.1	1.1	N/A
National Leasing	0.70	(1.68)	(3.57)	348	21.1	0.5	4.3
Dlala Holding	1.21	(1.31)	(8.56)	230	N/A	1.3	N/A
Qatar & Oman Investment	0.76	(0.65)	(19.66)	241	N/A	1.1	N/A
Islamic Holding Group	4.26	(1.66)	2.82	241	15.0	1.5	1.2
Dukhan Bank	3.75	0.00	(5.58)	19,644	15.8	1.5	4.3
Banking and Financial Services				279,260			
Zad Holding	13.74	(0.43)	1.78	3,949	20.3	2.8	4.7
Qatar German Co. for Medical Devices	1.82	(1.14)	25.57	210	1111.7	5.7	N/A
Salam International Investment	0.68	(1.60)	(1.17)	772	16.8	0.5	4.4
Baladna	1.40	0.36	14.38	2,661	15.9	1.1	5.0
Medicare Group	4.09	(1.52)	(25.58)	1,150	15.4	1.2	5.4
Qatar Cinema & Film Distribution	2.70	0.00	(6.83)	170	35.8	1.4	2.6
Qatar Fuel	14.82	0.95	(10.62)	14,735	14.7	1.7	6.1
Widam Food	3.22	6.49	36.27	579	N/A	3.6	N/A
Mannai Corp.	3.81	(1.80)	(9.31)	1,738	N/A	1.7	6.6
Al Meera Consumer Goods	14.52	(0.34)	5.29	2,991	16.0	1.8	5.9
Mekdam Holding Group	3.63	1.48	(9.48)	599	12.8	2.3	N/A
Meeza QSTP	3.51	(0.79)	22.48	2,281	37.8	3.3	2.3
Al Faleh Education Holding	0.66	(1.36)	(22.67)	157	13.1	0.6	4.8
Consumer Goods and Services				31,992			
Qatar Industrial Manufacturing	2.59	0.58	(13.67)	1,231	8.0	0.7	5.0
Qatar National Cement	3.69	1.51	(6.49)	2,412	12.5	0.8	8.1
Industries Qatar	12.84	(1.98)	(1.83)	77,682	16.1	2.1	6.1
Qatari Investors Group	1.55	(0.77)	(5.60)	1,928	11.0	0.7	9.7
Qatar Electricity and Water	15.19	0.13	(19.20)	16,709	11.2	1.2	5.7
Aamal	0.79	(0.63)	(6.15)	4,996	12.8	0.6	N/A
Gulf International Services	3.47	1.70	25.77	6,449	13.1	1.7	4.3
Mesaieed Petrochemical Holding	1.67	0.24	(6.66)	20,968	20.9	1.3	5.2
Estithmar Holding	1.88	(0.89)	(10.12)	6,410	17.8	1.3	N/A
Qatar Aluminum Manufacturing	1.29	(2.05)	(7.93)	7,193	16.5	1.1	5.4
Industrials				145,977			
Qatar Insurance	2.11	0.24	(18.73)	6,875	13.5	1.2	4.8
QLM Life & Medical Insurance	2.09	(0.57)	(16.45)	731	9.9	1.2	6.0
Doha Insurance	2.42	0.21	1.26	1,210	7.8	1.0	7.2
Qatar General Insurance & Reinsurance	0.92	0.11	(37.69)	802	N/A	0.2	N/A
Al Khaleej Takaful Insurance	2.37	(1.21)	(20.34)	604	9.3	1.0	5.1
Qatar Islamic Insurance	8.25	2.37	(7.29)	1,238	7.9	2.3	6.1
Damaan Islamic Insurance Company	3.89	(0.26)	(2.46)	778	10.7	1.6	4.6
Insurance				12,237			
United Development	1.10	(0.09)	3.29	3,895	10.9	0.3	5.0
Barwa Real Estate	2.77	0.25	(4.39)	10,767	8.7	0.5	6.5
Ezdan Real Estate	0.76	(0.79)	(12.00)	20,026	174.6	0.6	N/A
Mazaya Qatar Real Estate Development	0.61	(0.65)	(15.91)	608	23.6	0.6	4.1
Real Estate				35,296			
Ooredoo	10.50	0.38	(7.89)	33,634	10.9	1.3	5.2
Vodafone Qatar	1.69	(0.59)	(11.38)	7,144	12.5	1.5	6.5
Telecoms				40,777			
Qatar Navigation (Milaha)	11.97	0.76	23.40	13,600	13.2	0.8	3.1
Gulf Warehousing	3.27	(1.00)	4.31	191	9.5	0.8	3.4
Qatar Gas Transport (Nakilat)	4.49	(0.53)	27.50	24,865	15.7	2.1	3.1
Transportation				38,656			
Qatar Exchange				585,810			

Source: Bloomberg

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