

### Market Review and Outlook

The Qatar Stock Exchange (QSE) Index went down by 164.00 points or 1.5% during the week to close at 10,571.63. Market capitalization declined 1.4% to QR621.3 billion (bn) compared with QR630.2bn at the end of the previous trading week. Of the 50 traded companies, 30 ended the week lower and 19 ended higher, while one was unchanged. Inma Holding (IHGS) was the worst performing stock for the week, going down 6.0%. Meanwhile, Gulf International Services (GISS) was the best performing stock for the week, up 13.8%.

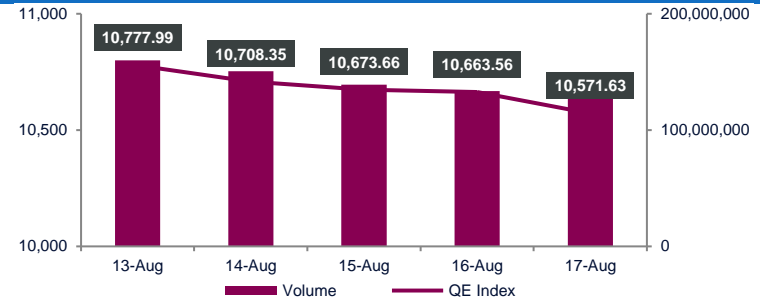
Industries Qatar (IQCD), QNB Group (QNBK) and Commercial Bank (CBQK) were the primary contributors to the weekly index drop. IQCD and QNBK removed 58.94 and 32.20 points from the index, respectively. Further, CBQK took off another 20.90 points.

Traded value during the week increased 8.5% to reach QR1,911.3mn from QR1,761.2mn in the prior trading week. Dukhan Bank (DUBK) was the top value traded stock during the week with total traded value of QR235.4mn.

Traded volume went up 9.9% to reach 717.8mn shares compared with 652.9mn shares in the prior trading week. The number of transactions moved higher by 8.1% to 76,405 vs 70,680 in the prior week. Gulf International Services (GISS) was the top volume traded stock during the week with total traded volume of 98.4mn shares.

Foreign institutions turned bullish, ending the week with net buying of QR13.6mn vs. net selling of QR20.3mn in the prior week. Qatari institutions turned bearish with net selling of QR21.6mn vs. net buying of QR30.3mn in the week before. Foreign retail investors ended the week with net buying of QR13.7mn vs. net selling of QR18.2mn in the prior week. Qatari retail investors recorded net selling of QR5.7mn vs. net buying of QR8.2mn the week before. YTD (as of Today's closing), global foreign institutions were net short \$84.1mn, while GCC institutions were net buyers of Qatari stocks by \$698.2mn.

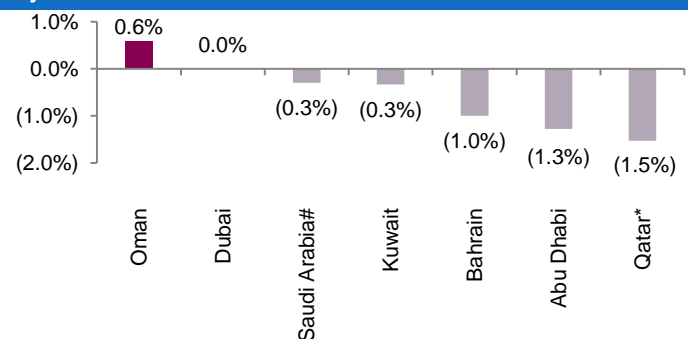
QSE Index and Volume



Market Indicators	Week ended. August 17, 2023	Week ended. August 10, 2023	Chg. %
Value Traded (QR mn)	1,911.3	1,761.2	8.5
Exch. Market Cap. (QR mn)	621,340.5	630,211.7	(1.4)
Volume (mn)	717.8	652.9	9.9
Number of Transactions	76,405	70,680	8.1
Companies Traded	50	50	0.0
Market Breadth	19:30	17:32	-

Market Indices	Close	WTD%	MTD%	YTD%
Total Return	22,688.20	(1.5)	(3.6)	3.7
ALL Share Index	3,558.60	(1.3)	(3.4)	4.2
Banks and Financial Services	4,412.90	(1.8)	(4.2)	0.6
Industrials	4,072.29	(1.4)	(1.1)	7.7
Transportation	4,548.36	(1.8)	(7.2)	4.9
Real Estate	1,584.03	0.0	(2.8)	1.5
Insurance	2,417.74	4.1	1.7	10.6
Telecoms	1,647.65	(1.1)	(4.0)	25.0
Consumer Goods & Services	7,772.92	(0.7)	(2.4)	(1.8)
Al Rayan Islamic Index	4,673.96	(1.2)	(3.0)	1.8

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*	10,571.63	(1.5)	(3.6)	(1.0)	529.87	170,433.7	13.3	1.4	4.7
Dubai	4,049.09	0.0	(0.3)	21.4	530.19	186,745.0	9.3	1.3	4.4
Abu Dhabi	9,777.87	(1.3)	(0.1)	(4.2)	1,357.01	747,070.5	32.3	3.0	1.7
Saudi Arabia#	11,392.76	(0.3)	(2.6)	8.7	7,237.35	3,034,673.0	19.0	2.2	3.3
Kuwait	7,124.00	(0.3)	(1.8)	(2.3)	519.38	147,911.5	16.6	1.6	3.9
Oman	4,785.26	0.6	0.2	(1.5)	30.70	23,289.1	13.1	0.9	4.6
Bahrain	1,952.63	(1.0)	(2.0)	3.0	47.14	57,203.0	7.4	0.7	8.6

Source: Bloomberg, country exchanges and Zawya (\*\* Trailing Twelve Months; \* Value traded (\$ mn) do not include special trades, if any; #Data as of August 16, 2023)

- **MSCI Quarterly Index Review results: August 2023** - MSCI announced on August 10th, 2023, the results of the MSCI Equity Indexes August 2023 Index Review. For the MSCI Qatar Indices the outcome of the review is as follows:

<b>Addition(s) to the MSCI Qatar Index*</b>	<b>None</b>
(*MSCI Qatar Index includes companies included in both MSCI Qatar Large Cap Index and MSCI Qatar Mid Cap Index)	
<b>Deletion(s) from the MSCI Qatar Index</b>	<b>None</b>
<b>Addition(s) to the MSCI Qatar Small Cap Index</b>	<b>None</b>
<b>Deletion(s) from the MSCI Qatar Small Cap Index</b>	<b>1. Qatar Insurance 2. Qatar National Cement 3. Mannai Corporation</b>
<b>The changes will become effective on</b>	<b>Close of August 31st, 2023.</b>

We do not expect any major outflows when this becomes effective on August 31 and expected outflows are in the range of \$10mn (MSCI, QSE and QNBFS Research)

- **Qatar Stock Exchange Listed Companies Reported QR 24.55bn Net Profits for The Semi-Annual Financial Statement Of 2023** - All of Qatar Stock Exchange listed companies have disclosed their financial results for the six-month period ended June 30, 2023, the results show a net profit of QR24.55bn compared to QR27.66bn for the same period last year, a decrease by 11.22%. All of the financial statements of listed companies are available on the QSE website. The QSE management wishes to thank all the listed companies for their cooperation in promoting the principle of disclosure and transparency. (QSE)
- **ERES's net profit declines 35.4% YoY and 22.8% QoQ in 2Q2023** - Ezdan Holding Group's (ERES) net profit declined 35.4% YoY (-22.8% QoQ) to QR70.3mn in 2Q2023. The company's rental income came in at QR449.3mn in 2Q2023, which represents an increase of 15.0% YoY. However, on QoQ basis Rental Income fell 3.7%. EPS amounted to QR 0.006 6M2023 as compared to QR0.010 in 6M2022. (QSE)
- **QGMD's bottom line rises 31.6% YoY and 379.5% QoQ in 2Q2023** - Qatari German Company for Medical Devices 's (QGMD) net profit rose 31.6% YoY (+379.5% QoQ) to QR1.3mn in 2Q2023. The company's revenue came in at QR17.9mn in 2Q2023, which represents an increase of 20.1% YoY (+154.3% QoQ). EPS amounted to QR0.011 in 2Q2023 as compared to QR0.009 in 2Q2022. (QSE)
- **QAMC posts 60.4% YoY decrease but 58.9% QoQ increase in net profit in 2Q2023** - Qatar Aluminium Manufacturing Company's (QAMC) net profit declined 60.4% YoY (but rose 58.9% on QoQ basis) to QR147.2mn in 2Q2023. The company's share of net results of investment in a joint venture came in at QR135.6mn in 2Q2023, which represents a decrease of 63.2% YoY. However, on QoQ basis Share of net results of investment in a joint venture rose 59.5%. EPS

amounted to QR0.043 in 6M2023 as compared to QR0.110 in 6M2022. (QSE)

- **GISS's bottom line rises 655.9% YoY and 111.4% QoQ in 2Q2023, beating our estimate** - Gulf International Services' (GISS) net profit rose 655.9% YoY (+111.4% QoQ) to QR190.7mn in 2Q2023, beating our estimate of QR79.9mn (variation of +138.7%). EPS amounted to QR0.151 in 6M2023 as compared to QR0.074 in 6M2022. (QNBFS, QSE)
- **MERS posts 1.9% YoY decrease but 4.6% QoQ increase in net profit in 2Q2023** - Al Meera Consumer Goods Company's (MERS) net profit declined 1.9% YoY (but rose 4.6% on QoQ basis) to QR45.2mn in 2Q2023. The company's sales came in at QR713.1mn in 2Q2023, which represents an increase of 0.7% YoY. However, on QoQ basis Sales fell 3.2%. EPS amounted to QR0.43 in 6M2023 as compared to QR0.43 in 6M2022. (QSE)
- **QCFS posts 314.0% YoY increase but 41.6% QoQ decline in net profit in 2Q2023** - Qatar Cinema and Film Distribution Company's (QCFS) net profit rose 314.0% YoY (but declined 41.6% on QoQ basis) to QR1.2mn in 2Q2023. EPS amounted to QR0.05 in 6M2023 as compared to QR0.029 in 6M2022. (QSE)
- **WDAM reports net loss of QR18.3mn in 2Q2023** - Widam Food Company (WDAM) reported net loss of QR18.3mn in 2Q2023 as compared to net loss of QR4.8mn in 2Q2022 and QR17.4mn in 1Q2023. Loss per share amounted to QR0.20 in 6M2023 as compared to QR0.07 in 6M2022. (QSE)
- **MRDS's net profit declines 48.3% YoY and 54.1% QoQ in 2Q2023** - Mazaya Real Estate Development's (MRDS) net profit declined 48.3% YoY (-54.1% QoQ) to QR4.7mn in 2Q2023. The company's rental income came in at QR13.7mn in 2Q2023, which represents an increase of 22.1% YoY. However, on QoQ basis rental income fell 12.5%. EPS amounted to QR0.013 in 6M2023 as compared to QR0.018 in 6M2022. (QSE)
- **QATI posts 108.9% YoY increase but 12.6% QoQ decline in net profit in 2Q2023** - Qatar Insurance Company's (QATI) net profit rose 108.9% YoY (but declined 12.6% on QoQ basis) to QR151.4mn in 2Q2023. EPS amounted to QR0.074 in 6M2023 as compared to QR0.007 in 6M2022. (QSE)
- **QLMI's bottom line rises 227.4% YoY and 33.2% QoQ in 2Q2023** - QLM Life & Medical Insurance Company's (QLMI) net profit rose 227.4% YoY (+33.2% QoQ) to QR26.7mn in 2Q2023. EPS amounted to QR0.13 in 6M2023 as compared to QR0.11 in 6M2022. (QSE)
- **DOHI's net profit declines 51.4% YoY and 75.8% QoQ in 2Q2023** - Doha Insurance Group's (DOHI) net profit declined 51.4% YoY (-75.8% QoQ) to QR15.9mn in 2Q2023. EPS amounted to QR0.16 in 6M2023 as compared to QR0.13 in 6M2022. (QSE)
- **MCCS posts 55.9% YoY decrease but 112.2% QoQ increase in net profit in 2Q2023** - Mannai Corporation's (MCCS) net profit declined 55.9% YoY (but rose 112.2% on QoQ basis) to QR25.8mn in 2Q2023. The company's revenue came in at QR1,334mn in 2Q2023, which represents a decrease of 5.0% YoY. However, on QoQ basis Revenue rose 2.2%. EPS amounted to QR0.083 in 6M2023 as compared to QR0.198 in 6M2022. (QSE)
- **ZHCD posts 9.3% YoY decrease but 15.7% QoQ increase in net profit in 2Q2023** - Zad Holding Company's (ZHCD) net profit declined 9.3%

YoY (but rose 15.7% on QoQ basis) to QR48.3mn in 2Q2023. EPS amounted to QR0.31 in 6M2023 as compared to QR0.33 in 6M2022. (QSE)

- MEEZA shares to be listed on Qatar Stock Exchange on Wednesday, 23rd of August 2023. Shareholders data will be available at brokerage firms by Sunday, 20th of August 2023** - The Qatar Stock Exchange (QSE) is pleased to announce that the shares of MEEZA QSTP LLC (Public) will be admitted to trading on the QSE's main market starting from Wednesday, 23rd of August, 2023. This follows the approvals obtained from the Qatar Financial Markets Authority (QFMA) and the QSE's board, as well as the completion of all necessary technical, regulatory, and administrative procedures. With the listing of MEEZA, the total number of companies listed on the QSE main market will increase to 51. All 648,890,000 shares of MEEZA will be listed, representing 100% of the total capital of the company. It should be noted that 324,490,000 shares were offered for subscription, representing 50% of the total capital of the company, and distributed as follows: 121,393,000 shares for qualified investors who participated in the book-building process, representing 18.71% of the company's capital, and 203,097,000 shares for Qatari individual and corporate investors, representing 31.29% of the company's capital. The founders will retain the remaining percentage of the shares, which amounts to 324,490,000 shares, representing 50% of the total capital of the company. The offering of MEEZA shares was conducted through the 'Book Building' mechanism, which was used for the first time in Qatar. This mechanism is used in many global and regional markets to determine the share offering price by relying on qualified investors who have sufficient experience and knowledge and the necessary mechanisms for fair pricing of the security. On this occasion, Mr. Abdulaziz Nasser Al-Emadi, the Acting CEO of the Qatar Stock Exchange, expressed his pleasure at the listing of MEEZA on the Qatar Stock Exchange Main Market (QEMM) through the 'Book Building' mechanism, which is being employed for the first time on the Qatar Stock Exchange. This approach aligns with practices adopted in various global and regional markets." The shares of MEEZA will be listed with the symbol "MEEZA" in QSE main market under the consumer goods & services sector. The offering price has been set at 2.17 Qatari Riyals, consisting of a nominal value of 1.00 Qatari Riyal and an issuance premium of 1.16 Qatari Riyals, along with a listing fee of 0.01 Qatari Riyal per share, based on the documents submitted by the company. On the first day of listing, the company's price will be floated, and starting from the second day, it will be allowed to fluctuate by 10% up or down, similar to other listed companies in the market. There will be no change in the trading session timing on the first day of listing, and the pre-open phase will commence at the usual time of 9:00 am. Starting from Sunday, 20th of August 2023, the shareholder data of the company will be made available to brokerage firms. Shareholders and investors can then directly submit their buy or sell orders to their respective brokers from that date onwards. MEEZA is an established end-to-end Managed IT Services and Solutions provider based in Qatar that aims to accelerate the growth of the country and the region through the provision of world-class services and solutions. MEEZA's offerings include Managed IT Services, Data Centre Services, Cloud Services, and IT Security Services, in addition to expertise in Smart Cities Solutions and Artificial Intelligence. The company has Five Tier III certified Data Centers, known as M-VAULTs offering a guaranteed uptime of 99.98% built to comply with the most exacting international standards enabling businesses to benefit from greater efficiencies and reduce risks. MEEZA simplifies IT operations, enhances efficiency, and supports the

digital transformation journey for government entities and businesses in Qatar. (QSE)

- QCB licenses for websites comparing insurance policies** - Qatar Central Bank (QCB) has called on companies that are willing to work in providing website services to compare prices of insurance policies to promptly submit applications to receive the required license from the bank. In a statement issued yesterday, QCB outlined that this announcement comes in alignment with financial sector and fintech strategies and stemming from QCB's unremitting commitment to regularizing and upgrading the financial sector in Qatar. The statement added that the instructions concerning the websites of comparing prices of insurance policies are intended to license and regularize operation of providers of services of websites of comparing prices of insurance policies in Qatar, pointing out that such informative instructions can be accessed through QCB's official website. (Peninsula Qatar)
- Qatar Average Crude Oil Prices increase 5.9% in July 2023** – Qatar Average (Dukhan and Marine) crude oil prices increased by 5.9% in July 2023 to average \$80.45/b, compared to \$75.94/b in June 2023, based on Bloomberg data and QNBFS calculations (see Table below). Qatar crude oil prices averaged \$80/b for the year 2023 as at month-end July 2023. (Bloomberg and QNBFS)

	2023			
	(\$/b)	Dukhan	Marine	Avg.
Jan		84.98	82.23	83.61
Feb		84.19	82.84	83.52
Mar		76.15	75.45	75.80
Apr		84.76	84.41	84.59
May		76.33	75.93	76.13
Jun		75.94	75.94	75.94
Jul		80.35	80.55	80.45
<b>Average year to date</b>				<b>80.00</b>

- Qatar's budget to see surplus due to higher crude oil prices** - Qatar's budget for the current fiscal is heading towards a surplus, probably higher than envisaged, as Qatari crude averaged \$80 per barrel from January to July in place of the budgeted \$65 per barrel for fiscal 2023. Earlier, the Ministry of Finance estimated the budget surplus at QR29bn for the entire 2023. Qatari crude (including Dukhan and Marine) averaged \$83.61 per barrel in January this year, \$83.52/b (February), \$75.80/b (March), \$84.59/b (April), \$76.13/b (May), \$75.94/b (June) and \$80.45/b (July), according to QNBFS calculations based on Bloomberg data. In January, Dukhan averaged \$84.98/b, while Marine \$82.23/b. Data for the following months are as follows: February: \$84.19/b (Dukhan) and \$82.84/b (Marine), March: \$76.15/b (Dukhan) and \$75.45/b (Marine), April: \$84.76/b (Dukhan) and \$84.41/b (Marine), May: \$76.33/b (Dukhan) and \$75.93/b (Marine), June: \$75.94 (Dukhan) and \$75.94 (Marine) and July: \$80.35 (Dukhan) and \$80.55 (Marine). In the first quarter (Q1) of this year, Qatar already generated budget surplus of QR19.7bn, the Ministry of Finance revealed in June. In its briefing on the actual data of Qatar's budget in Q1 of 2023, the ministry said the total revenues for the quarter amounted to QR68.6bn, of which QR63.4bn were oil and gas revenues, while non-oil revenues amounted to QR5.2bn. The total expenditures in the same quarter of 2023 amounted to

QR48.9bn, of which QR15.6bn was spent on salaries and wages and QR17.3bn on current expenses, while secondary capital expenditures amounted to QR1bn and major capital expenditures amounted to QR15.1bn, the statement noted. While releasing Qatar's budget for the fiscal year 2023, HE the Minister of Finance Ali bin Ahmed al-Kuwari had said the surplus would be directed towards paying off Qatar's public debt, supporting the reserves of Qatar Central Bank, and increasing the capital of the Qatar Investment Authority. He pointed out that an average oil price of \$65 per barrel, on the basis of which the general budget for the year 2023 was built, is a conservative price adopted by the Ministry of Finance as part of its strategy to ensure the ability to allocate financial resources for existing commitments expected during the year, besides financing programs and projects included in the national development strategy. (Gulf Times)

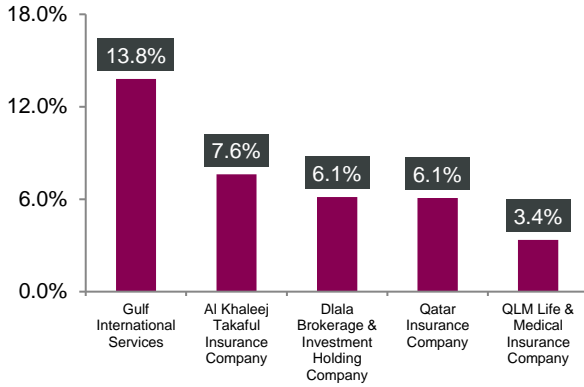
- **Qatar's growing healthcare market welcomes foreign investment -**

The growing healthcare market of Qatar welcomes foreign investment. The social and economic changes in the country has received foreign investors' attention and resulted in positioning Qatar as an attractive investment destination. Qatar provides a conducive business environment for healthcare businesses looking to access the rapidly growing local and GCC healthcare market, Investment Promotion Agency Qatar (IPA Qatar) stated on its social media handle, yesterday. Qatar has state-of-the-art medical facilities and ranked first in the GCC (Global Health Security Index 2021), it added. The healthcare sector in Qatar ranks 4th best in the world, with the sector expected to gain prominence as medical tourism is set to be one of the major drivers of the country's economic diversification strategy. Consequently, the healthcare industry has experienced unprecedented levels of growth and is estimated to reach \$12bn by 2024. Furthermore, the growth of investment in the sector aligns with the human development pillar of Qatar National Vision (QNV) 2030, expressing Qatar's ambition to develop a healthy population, physically and mentally. This was accompanied by developing and upgrading the existing healthcare services with investments in state-of-the-art healthcare infrastructures, facilities and technologies. The country has availability of skilled talent and world-class medical research and education institutions. There is extensive research and development (R&D) infrastructure. The government-funded research pro-grammes and partnership opportunities with public and private entities. There are also growing public-private partnerships that are increasing government efforts to expand the private sector healthcare market. For years, Qatar has invested in its people, and its innovation and research infrastructure to build a knowledge-based economy. These advances can be witnessed across Qatar's leading academic institutions, hospitals and government organizations. Private businesses have also made strides in cultivating a research and innovation culture, investing in their own spaces and premises. In a recent report IPA Qatar noted that the pharmaceutical industry is poised for remarkable growth in the coming years, driven by an expanding middle class and ageing global population. With the pharma market set to increase by 165.2% between 2020 and 2030, the sector presents lucrative opportunities for investors and stakeholders worldwide. Globally, the pharma market is on an upward trajectory. Biopharma deals soared to new heights in 2020, with a remarkable increase of 107% compared to 2018. R&D spending equally saw substantial growth, reaching \$189bn in 2020. This projected growth is indicative of the industry's steady expansion in the aftermath of the pandemic and substantial investments in global healthcare systems. By 2025, the market is estimated to reach \$2,051bn, a 70% increase from 2020. Similarly, drug sales are expected to rise by 32%

from 2020 to reach \$1,181bn by 2024. The Middle East is quickly becoming a key driver of this anticipated growth. The region benefits from improved medicine accessibility and a robust economic development outlook, making it an attractive market for pharmaceutical investments. With nations actively focusing on boosting healthcare and easy access to personalized digital services, the GCC countries are experiencing a surge in their \$9bn consumer health market. (Peninsula Qatar)

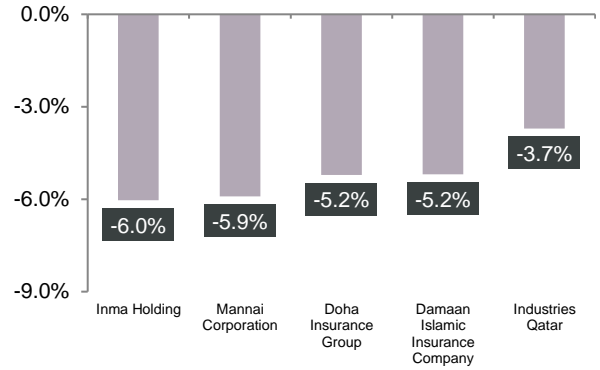
# Qatar Stock Exchange

## Top Gainers



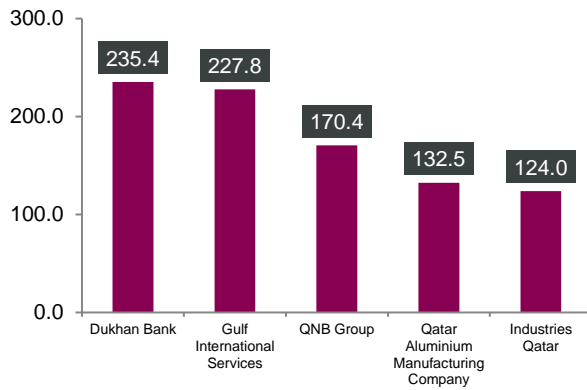
Source: Qatar Stock Exchange (QSE)

## Top Decliners



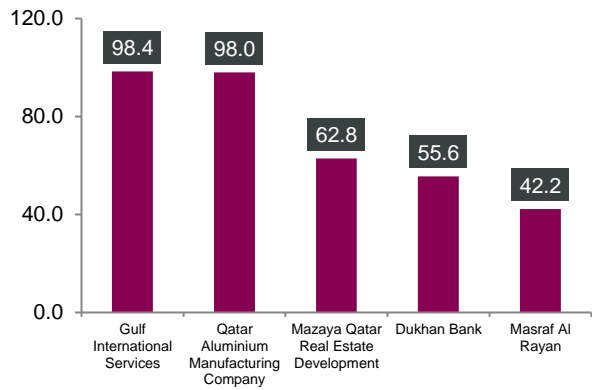
Source: Qatar Stock Exchange (QSE)

## Most Active Shares by Value (QR Million)



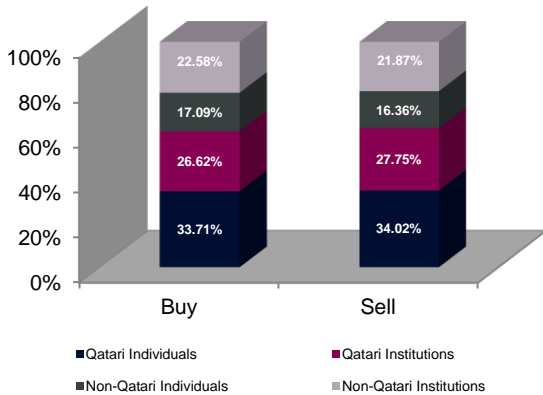
Source: Qatar Stock Exchange (QSE)

## Most Active Shares by Volume (Million)



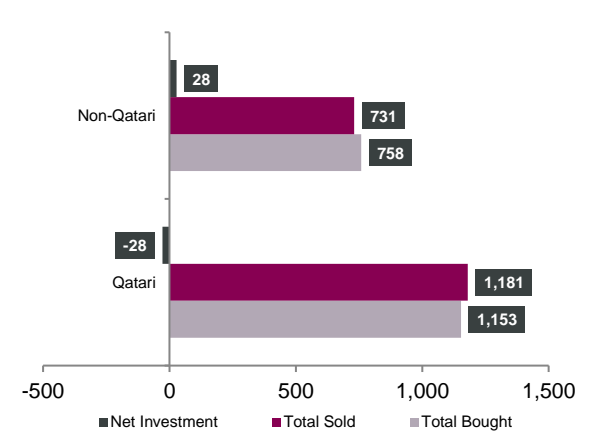
Source: Qatar Stock Exchange (QSE)

## 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 down for the week (-1.55% from the week before); it closed at 10,571.6 points. Our thesis has not changed, the recent double-bottom formation (a bullish-reversal price pattern) being tested and we expect the Index to be hovering around the formation's neckline (around the current levels). A bounce from the current levels means an uptrend will most likely unfold. Our weekly levels of resistance are around the 11,750 level and the support at the 10,000 level.

### 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 17	% Change Weekly	% Change YTD	Market Cap. QR Million	TTM P/E	P/B	Div. Yield
Qatar National Bank	16.22	(2.05)	(9.89)	149,815	10.9	1.8	3.7
Qatar Islamic Bank	20.10	(0.74)	8.30	47,495	12.0	2.0	3.1
Commercial Bank of Qatar	6.00	(2.44)	20.00	24,284	9.2	1.3	4.2
Doha Bank	1.71	(0.35)	(12.44)	5,302	16.5	0.5	4.4
Al Ahli Bank	3.92	0.00	(2.29)	9,995	13.2	1.5	5.1
Qatar International Islamic Bank	10.01	(2.15)	(3.75)	15,152	14.9	2.2	4.0
Masraf Al Rayan	2.44	(2.13)	(23.05)	22,692	21.9	1.0	4.1
Lesha Bank	1.49	(1.97)	30.13	1,669	22.9	1.4	N/A
National Leasing	0.86	(2.27)	22.16	426	20.3	0.7	3.5
Dlala Holding	1.73	6.13	51.49	329	N/A	1.8	N/A
Qatar & Oman Investment	0.84	(3.00)	53.09	265	N/A	1.1	N/A
Islamic Holding Group	4.81	(6.04)	17.03	272	46.0	1.8	1.0
Dukhan Bank	4.22	0.24	N/A	22,088	1.9	0.2	3.8
<b>Banking and Financial Services</b>				<b>299,784</b>			
Zad Holding	13.71	0.44	(1.40)	3,941	22.0	3.3	4.3
Qatar German Co. for Medical Devices	2.41	0.29	91.49	278	214.6	8.0	N/A
Salam International Investment	0.71	(3.38)	16.29	816	24.5	0.6	N/A
Baladna	1.52	(0.46)	(0.52)	2,895	37.9	1.3	N/A
Medicare Group	6.19	0.67	(0.27)	1,742	21.8	1.7	4.2
Qatar Cinema & Film Distribution	3.20	2.93	2.79	201	58.3	1.6	1.9
Qatar Fuel	16.25	(1.10)	(9.47)	16,157	16.1	1.9	5.5
Widam Food	2.29	(2.64)	12.60	412	N/A	2.5	N/A
Mannai Corp.	5.20	(5.91)	(31.43)	2,374	N/A	2.5	1.9
Al Meera Consumer Goods	14.16	0.43	(7.57)	2,917	14.9	1.9	3.1
<b>Consumer Goods and Services</b>				<b>31,732</b>			
Qatar Industrial Manufacturing	3.07	1.66	(4.36)	1,459	8.4	0.8	4.2
Qatar National Cement	3.90	(1.04)	(19.44)	2,548	11.7	0.9	7.7
Industries Qatar	13.00	(3.70)	1.48	78,650	15.1	2.1	8.5
Qatari Investors Group	1.71	(0.93)	1.54	2,128	12.6	0.7	8.8
Qatar Electricity and Water	18.16	(0.11)	2.60	19,976	11.3	1.4	5.2
Aamal	0.86	(0.23)	(12.00)	5,405	15.1	0.7	5.8
Gulf International Services	2.40	13.81	64.36	4,456	11.1	1.2	4.2
Mesaieed Petrochemical Holding	1.91	(0.93)	(10.16)	24,008	18.3	1.4	5.8
Estithmar Holding	2.09	(1.88)	16.11	7,114	20.5	1.5	N/A
Qatar Aluminum Manufacturing	1.33	2.54	(12.24)	7,444	13.6	1.2	6.7
Mekdam Holding Group	5.16	3.28	(10.39)	419	12.7	4.0	5.1
<b>Industrials</b>				<b>153,609</b>			
Qatar Insurance	2.28	6.08	18.77	7,460	60.3	1.3	N/A
QLM Life & Medical Insurance	2.81	3.35	(41.55)	982	11.6	1.8	4.4
Doha Insurance	2.18	(5.22)	10.16	1,090	9.9	1.0	6.9
Qatar General Insurance & Reinsurance	1.33	1.84	(9.40)	1,164	N/A	0.3	N/A
Al Khaleej Takaful Insurance	3.01	7.61	30.94	769	12.8	1.4	3.3
Qatar Islamic Insurance	9.05	1.65	4.02	1,358	11.8	3.3	5.0
Damaan Islamic Insurance Company	3.65	(5.14)	N/A	730	N/A	1.6	4.4
<b>Insurance</b>				<b>13,552</b>			
United Development	1.20	0.42	(8.08)	4,231	10.4	0.4	4.6
Barwa Real Estate	2.73	0.48	(5.15)	10,604	9.2	0.5	6.4
Ezdan Real Estate	1.10	(1.16)	10.19	29,257	N/A	0.9	N/A
Mazaya Qatar Real Estate Development	0.80	(2.81)	14.22	920	25.0	0.9	N/A
<b>Real Estate</b>				<b>45,012</b>			
Ooredoo	10.98	(1.52)	19.35	35,171	13.1	1.4	3.9
Vodafone Qatar	1.86	0.11	17.35	7,862	14.4	1.7	5.4
<b>Telecoms</b>				<b>43,033</b>			
Qatar Navigation (Milaha)	10.00	(0.99)	(1.48)	11,362	11.1	0.7	3.5
Gulf Warehousing	3.31	(1.25)	(18.18)	194	8.1	0.8	3.0
Qatar Gas Transport (Nakilat)	3.83	(2.40)	4.45	21,192	14.4	1.9	3.4
<b>Transportation</b>				<b>32,747</b>			
<b>Qatar Exchange</b>				<b>621,341</b>			

Source: Bloomberg

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