

### Market Review and Outlook

The Qatar Stock Exchange (QSE) Index rose by 213.31 points or 2.3% during the week to close at 9,532.41. Market capitalization rose 2.1% to QR553.0 billion (bn) from QR541.8bn at the end of the previous trading week. Of the 52 traded companies, 35 ended the week higher, 14 were lower and three were unchanged. Al Meera Consumer Goods Company (MERS) was the best performing stock for the week, rising 12.7%. Whereas, Qatar General Insurance & Reinsurance (QGRI) was the worst performing stock for the week, down 6.4%.

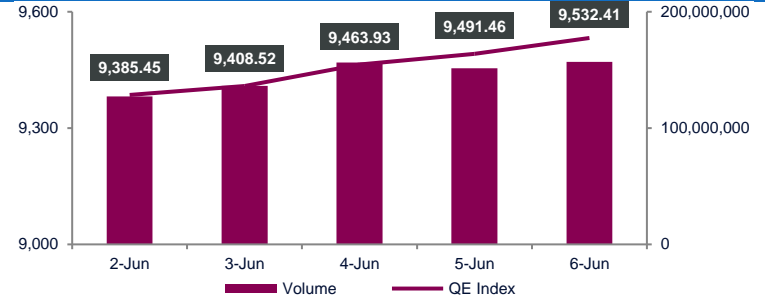
Qatar Fuel Company/Woqod (QFLS), Nakilat (QGTS) and Industries Qatar (IQCD) were the main contributors to the weekly index gain. QFLS and QGTS added 47.67 and 45.19 points to the index, respectively. Further, IQCD added another 41.93 points.

Traded value during the week declined 29.6% to reach QR2,197.4mn from QR3,120.9mn in the prior trading week. QNB Group (QNBK) was the top value traded stock during the week with total traded value of QR290.1mn.

Traded volume fell 17.4% to 728.4mn shares compared with 882.2mn shares in the prior trading week. The number of transactions decreased 15.1% to 78,572 vs 92,526 in the prior week. Dukhan Bank (DUBK) was the top volume traded stock during the week with total traded volume of 80.0mn shares.

Foreign institutions remained bearish, ending the week with net selling of QR316.1mn vs. net selling of QR438.8mn in the prior week. Qatari institutions remained bullish with net buying of QR402.1mn vs. net buying of QR228.4mn in the week before. Foreign retail investors ended the week with net selling of QR37.7mn vs. net buying of QR42.1mn in the prior week. Qatari retail investors recorded net selling of QR48.3mn vs. net buying of QR168.3mn the week before. YTD (as of Today's closing), global foreign institutions were net sellers by \$14.3mn, while GCC institutions were net sellers of Qatari stocks by \$197.1mn.

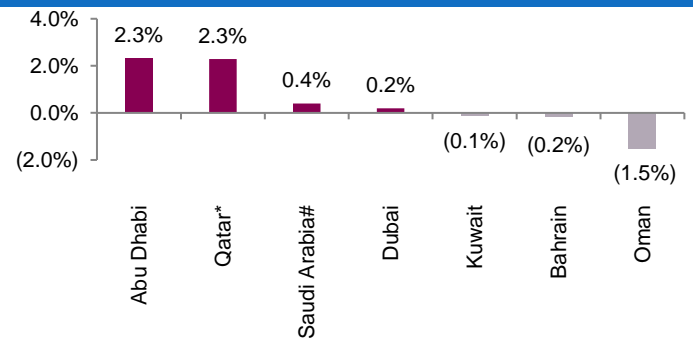
QSE Index and Volume



Market Indicators	Week ended. June 06, 2024	Week ended. May 30, 2024	Chg. %
Value Traded (QR mn)	2,197.4	3,120.9	(29.6)
Exch. Market Cap. (QR mn)	553,025.7	541,837.1	2.1
Volume (mn)	728.4	882.2	(17.4)
Number of Transactions	78,572	92,526	(15.1)
Companies Traded	52	52	0.0
Market Breadth	35:14	9:41	-

Market Indices	Close	WTD%	MTD%	YTD%
Total Return	21,440.31	2.3	2.3	(7.8)
ALL Share Index	3,342.11	2.1	2.1	(7.9)
Banks and Financial Services	3,916.93	1.5	1.5	(14.5)
Industrials	3,972.51	1.7	1.7	(3.5)
Transportation	5,148.97	3.8	3.8	20.2
Real Estate	1,591.97	1.0	1.0	6.0
Insurance	2,274.23	(0.5)	(0.5)	(13.6)
Telecoms	1,523.55	1.0	1.0	(10.7)
Consumer Goods & Services	7,511.84	7.7	7.7	(0.8)
Al Rayan Islamic Index	4,526.83	1.8	1.8	(5.0)

Weekly Index Performance



Regional Indices	Close	WTD%	MTD%	YTD%	Weekly Exchange Traded Value (\$ mn)	Exchange Mkt. Cap. (\$ mn)	TTM P/E**	P/B**	Dividend Yield
Qatar*	9,532.41	2.3	2.3	(12.0)	603.79	151,695.0	10.7	1.3	5.0
Dubai	3,978.75	0.2	0.0	(2.0)	398.21	182,946.4	7.8	1.2	6.0
Abu Dhabi	8,937.72	2.3	1.0	(6.5)	1,046.68	674,539.6	17.9	2.6	2.2
Saudi Arabia#	11,553.16	0.4	0.4	(3.5)	11,144.22	2,687,050.2	20.0	2.3	3.6
Kuwait	7,045.16	(0.1)	(0.1)	3.3	799.13	149,245.4	17.6	1.7	3.3
Oman	4,771.32	(1.5)	(1.5)	5.7	34.00	24,193.2	12.8	1.0	5.2
Bahrain	2,035.56	(0.2)	(0.2)	3.2	35.04	21,348.4	7.8	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 05, 2024)

- QatarEnergy selects CPC as NFE partner, signs SPA for 4 MTPA of LNG for 27 years** - QatarEnergy signed definitive agreements with CPC Corporation, Taiwan (CPC) covering the long-term supply of LNG to CPC and partnership in the North Field East LNG expansion project (NFE). The two parties signed an LNG Sales and Purchase Agreement (SPA) for the delivery of 4mn tons per annum (MTPA) of LNG from the NFE project to CPC over a period of 27 years. The two sides also signed a share sale and purchase agreement pursuant to which QatarEnergy will transfer to CPC a 5% interest in the equivalent of one NFE train with a capacity of eight MTPA. This transfer will see CPC become a partner in the NFE project without affecting the participating interests of any of the other shareholders in the project. The agreements were signed by Minister of State for Energy Affairs and QatarEnergy President and CEO HE Saad Sherida Al Kaabi and Shun-Chin Lee, chairman of CPC Corporation, Taiwan during a special ceremony held at QatarEnergy's headquarters in Doha and attended by senior executives from both companies. Welcoming CPC as a valuable partner in the NFE project, Al Kaabi said, "We look forward to further enhancing our relationship with CPC that extends for over three decades, and to further demonstrate our unwavering commitment to our customers and partners around the world." Al Kaabi expressed his thanks and appreciation to the teams from CPC and QatarEnergy for their hard work and dedication to conclude the agreements. On his part, Shun-Chin Lee said, "QatarEnergy, the world's leading LNG player, has been playing an important role in ensuring Taiwan's domestic gas market over the past decades. CPC's acquired equity in the NFE project and this new LNG SPA will further strengthen the cooperative relationship between our two companies." The NFE project is part of the overall North Field LNG expansion program that also includes the North Field South and North Field West projects, which together will raise Qatar's LNG production capacity from the current 77 MTPA to 142 MTPA in 2030. (Qatar Tribune)
- Moody's affirms QEWS long-term issuer credit rating** - Moody's, an international credit rating agency, has affirmed Qatar Electricity & Water Company (QEWS)'s 'A1' long-term issuer ratings. The baseline credit assessment (BCA) has been affirmed at 'baaz. The outlook is "stable", reflecting expectation of sustained operating performance in the next 12-48 months. Moody's view that QEWS's 'A1' issuer ratings and baaz BCA remains well positioned within the current rating category. Despite recent improvements in the company's credit metrics and liquidity profile, the rating agency expects the current positive trends to reverse as the company embarks on a large capital investment program which will be mostly debt funded. Moody's forecasts that capital investment will increase in 2024-26 and average around QR2.5bn per year compared with an average of QR330mn in 2021-23. Following the company's debt repayment during 2023 of around QR5bn, QEWS's total debt will increase again during the construction phase of Facility. QEWS will hold a 55% stake in Facility E and this project will add 2,300MW of power and 100 MIGD of potable water capacity in Qatar. During this investment period, Moody's forecasts that the (cash flow from operations pre-working capital interest expense)/interest expense ratio and (CFO pre-WC)/debt ratio will trend towards 3.0x and 10% respectively. The credit rating agency considers QEWS a government-related issuer that benefits from its credit links with Qatar (Aa2 stable). QEWS's long-term issuer ratings of A1 is a combination of the baa2 BCA and four notches of uplift, reflecting a very high level of dependence on and the high likelihood of extraordinary support if needed from the government of Qatar. QEWS standalone assessment is mainly supported by the company's beneficial contractual framework and monopoly position in Qatar, which significantly reduces the exposure of QEWS and its Qatari joint ventures (JVs) to common industry risks for utilities (regulatory, demand and price risks). QEWS benefits from long-term power and water purchase agreements (PWPAs) with Qatar General Electricity & Water Corporation (Kahramaa) and matching fuel-supply agreements with Qatar Energy Kahramaa is fully owned by the Qatari government and is the off-taker of all of QEWS domestic power and water production. (Gulf Times)
- Confirmation of credit rating of Qatar Islamic Insurance at -A by A M Best** - Qatar Islamic Insurance has announced that A M Best has confirmed the credit rating at -A. The ratings reflect QIIG's balance sheet strength, which AM Best assesses as very strong, as well as its strong operating performance, limited business profile and appropriate enterprise risk management. (QSE)
- Nakilat intends to increase its ownership percent in "Qatar Shipyard Technology Solutions" by 20%** - Nakilat, Qatar's premier LNG shipping company, announces that its Joint Venture partner "KSI Investments Limited" has expressed its interest to exit the Joint Venture "Qatar Shipyard Technology Solutions". As part of this exit, Nakilat, which currently owns the majority of the voting rights (79%) in the Joint Venture, agreed in principle its intention to purchase KSI Investments Limited's minority stake, representing 20% in the Joint Venture. (QSE)
- Al Meera Oman and Shell Oman partner to launch co-branded stores** - Al Meera Consumer Goods Company is pleased to announce a strategic partnership with Shell Oman Marketing Company (Shell Oman), effective from June 1, 2024, marking a significant milestone in expanding its supply chain solutions across Oman. This collaboration will entail Al Meera providing comprehensive supply chain services for 57 Shell Select convenience stores, which will be co-branded as Al Meera – Shell Select Stores. This initiative marks a significant milestone in expanding product diversity in stores across Oman, aiming to comprehensively cater to the diverse needs of customers, and thereby improving overall customer satisfaction. The signing ceremony took place at Shell Headquarters in Oman and was attended by senior management from both organizations. Al Meera's top management was represented by Mr. Ali Al Kuwari, Chairman of Al Meera Oman, along with Mr. Yousef Al Obaidan, CEO of Al Meera Group and Board Director of Al Meera Oman. Shell Oman Marketing Company S.A.O.G. (Shell Oman) was represented by their CEO, Dr. Mohammed Al Balushi. Tanmia (Oman National Investments Development Company SAOC), shareholder of Al Meera Markets SAOC, was represented at the signing by the CEO, Khalid Al Balushi; Vice Chairman Al Meera Markets SAOC, Said Al Maskari; and Board Director Al Meera Markets SOAC, Abdul Aziz Al Yahmadi. The initiative will encompass a total of 57 stores distributed across various regions in Oman: 33 in Muscat, 11 in Batinah, 9 in Sharqiya, and 2 each in Dhofar and Dhakliya. This extensive presence will not only enhance Al Meera's brand visibility in Oman but also signifies its foray into the convenience/petromart retail format, underscoring Al Meera's dedication to innovation, customer satisfaction, and strategic growth. (Peninsula Qatar)
- Qatar National Cement Company announces the stoppage of cement factory kilns** - Qatar National Cement Company announces that the

company's management has decided to stop the cement factory kilns, which produce clinker for the cement industry in Umm Bab. Note that the company maintains a sufficient stock of clinker, and is operating cement mills to meet market demand, in accordance with the company's plan to operate factories during the coming period. We will keep you updated with all developments in this regard, in compliance with the requirements of transparency and disclosure. (QSE)

- **Masraf Al Rayan and Aamal announce signing of agreement for Aamal to purchase Masraf Al Rayan's stake in their Joint Venture, Ci San Trading** - Masraf Al Rayan and Aamal announced the signing of the agreement for Aamal Company, through its subsidiary Aamal Readymix, to purchase Masraf Al Rayan's stake in Ci San Trading L.L.C., a company jointly owned by Aamal Company and Al Rayan Bank, for QR32mn. (QSE)
- **QatarEnergy signs naphtha supply deal with Idemitsu Kosan** - QatarEnergy has entered into a long-term agreement to supply Idemitsu Kosan with a total of up to 6mn tons of naphtha to be delivered to Japan over ten years starting in July 2024. Minister of State for Energy Affairs and QatarEnergy President and CEO HE Saad Sherida Al Kaabi said, "We are delighted to further strengthen almost 50-years of partnership with Idemitsu, the leading Japanese refining and petrochemicals company, with this landmark agreement, which will bring further benefits to both sides. I would like to thank the working teams from both Idemitsu and QatarEnergy for their hard work and dedication to conclude this important agreement." Founded in 1911, Idemitsu Kosan is one of Japan's largest energy and resource companies. With 64 offices in 20 countries and regions around the world, Idemitsu produces the energy, resources and materials that are vital to industry and modern lifestyles. (Qatar Tribune)
- **Reuters: Qatar Sovereign fund agrees to buy 10% of ChinaAMC** - Qatar's sovereign wealth fund has agreed to buy a 10% stake in China Asset Management Co., one of the nation's largest mutual fund firms, from private equity company Primavera Capital, Reuters reported. The Qatar Investment Authority's proposal has been submitted to Chinese regulators for approval, the report said, citing two unidentified people. The China Securities Regulatory Commission last week said it had made a decision on whether to accept an application from ChinaAMC involving the transfer of a stake bigger than 5%, without naming the buyer or seller, according to the report. Citic Securities Co., the largest shareholder of ChinaAMC, said in March it had decided to give up its right to buy Primavera's 10% stake, worth at least \$490mn, the report said. The CSRC didn't immediately respond to a Reuters request for comment, while QIA, Primavera and ChinaAMC declined to comment, according to Reuters. (Bloomberg)
- **Nikkei: Qatar sovereign wealth fund to boost investment in Japan** - Qatar Investment Authority, the state's sovereign wealth fund, is looking to boost its investments in Japan, QIA Advisory's Asia-Pacific head Abdulla Al-Kuwari tells Nikkei in an interview. Areas of interest include companies and real estate. Fund's investment in Japan has doubled since 2021; has formed a country investment team. (Bloomberg)
- **Qatar's non-energy private sector signals strongest improvement since September 2023** - The upturn in Doha's non-energy private sector gained notable momentum this May with output and new orders increasing at the fastest rates since the third quarter of 2023, according to the Qatar Financial Centre's purchasing managers index (PMI). The latest PMI survey data from the QFC compiled by S&P

Global found companies continued to expand employment and the 12-month outlook improved. Inflationary pressures remained muted, with input prices broadly unchanged and output charges up only modestly since April, it said. All four broad sectors posted quicker expansions, led again by wholesale and retail and services. Although new business growth strengthened, companies were still able to reduce the volume of outstanding work during the month. "The May results clearly indicate that the non-energy private sector has moved up a gear as we approach the halfway point of 2024," said Yousuf Mohamed al-Jaida, QFC Authority chief executive officer. The Qatar PMI indices are compiled from survey responses from a panel of around 450 private sector companies, which span manufacturing, construction, wholesale, retail, and services sectors and reflect the structure of the non-energy economy according to official national accounts data. The headline PMI is a composite single-figure indicator of non-energy private sector performance. It is derived from indicators for new orders, output, employment, suppliers' delivery times and stocks of purchases. The PMI registered 53.6 in May, up from 52 in April, rising further above the no-change mark of 50 and signaling the strongest improvement in business conditions in the non-energy private sector economy since last September. It was also above the long-run trend level of 52.3 (since April 2017). The 1.6-point increase in the PMI was among the largest registered over the past two years. The latest data signaled growing demand momentum in the non-energy economy. The level of incoming new work expanded at the sharpest rate in eight months, and faster than the long-run survey trend. Companies often mentioned that their reputations for high-quality products and services had attracted new clients. The accelerated increase in new business wins in May generated the fastest growth in total business activity since last August. Highlighting the strengthened confidence in the next 12 months, it said increasing optimism among non-energy private sector companies was linked to development plans and marketing campaigns, plus the introduction of new high-quality products and services. Faster growth of output and new orders was reflected in another increase in employment, it said, adding hiring activity was linked to company development goals, including efforts to speed up the delivery of high-quality services and to gain staff experienced in new technologies. Demand for inputs rose in May, as purchasing activity increased at the second-fastest rate in ten months. Lead times continued to improve, however, as firms reported building supplier relationships. Input stocks fell for the fifth time in six months as output growth accelerated. Cost pressures were broadly stable as average purchase prices declined, offsetting higher wages. Prices charged for goods and services increased for the second time in the past seven months, but at a slower rate than the previous hike in March. Qatari financial services companies recorded much faster growth in volumes of total business activity and new contracts in May. The seasonally adjusted Financial Services Business Activity and New Business Indexes rose to 12- and eight-month highs of 60.9 and 59.1, respectively, well above the equivalent indices for the non-energy private sector as a whole. Companies were increasingly optimistic regarding the 12-month outlook, with confidence the highest since last July 2023. Meanwhile, employment growth was maintained for the 14th successive month. (Gulf Times)

- **NPC: Qatar sees 17.9% y-o-y rise in inbound visitors in April** - Qatar received 382,000 inbound visitors in April, recording a monthly increase of 16.3% compared to March 2024 and an annual increase of 17.9% compared to April 2023, according to the monthly statistics bulletin released by the National Planning Council (NPC). The bulletin showed that the highest number of visitors came from the Gulf Cooperation Council (GCC) at 42%, while the visitors who



travelled in via air made up the highest percentage with 55% of the total number of visitors. The statistics revealed that 7,011 new vehicles were registered new during April 2024, showing a monthly decrease of 10.5% and an annual increase of 2.9%. A total of 762 traffic cases were recorded during April 2024, with a monthly decrease of 5.2% and an annual decrease by 2.2%. Light injuries accounted for most traffic accidents cases during the month, with 93%, followed by severe injuries by six%. However, 10 deaths were recorded, equivalent to only one% of total traffic accidents cases. The demographic statistics revealed that the total population of Qatar has increase from 2.956mn in April 2023 to 3.099mn in April 2024 at an annual increase rate of change of 4.8% and decreased monthly by 0.7% compared to March 2024. A total of 2,496 live births registered in April 2024, with an increase in the total Qatari live births by 17.7% compared to last month. On the other hand, 221 deaths were recorded during the same period, a decrease of 3.1% compared to March 2024. Moreover, April 2024 witnessed a monthly increase of 1.9% in total marriage contracts and 13.7% monthly decrease in total divorce certificates with 328 marriage contracts and 120 divorce cases. As for the social security statements, QR78mn was spent on 14,407 beneficiaries in April 2024, recording a monthly increase of 0.6% in the value of social security and a monthly increase of 0.2% in the number of beneficiaries of social security. (Qatar Tribune)

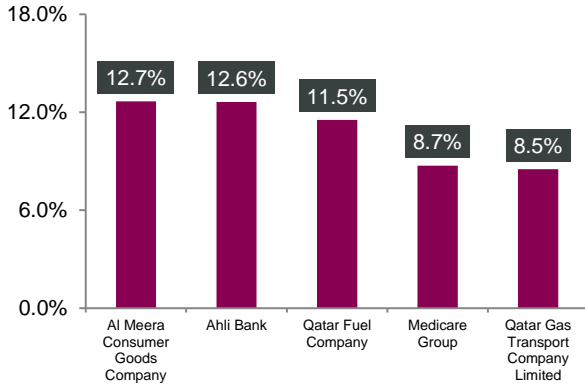
- Qatar's automobile sector records a robust double-digit y-o-y growth in March** - Faster sales of private vehicles and trailers led Qatar's automobile sector record a robust double-digit year-on-year (y-o-y) growth in March 2024, according to the National Planning Council (NPC). The country saw 7,835 new vehicles registered this March jumping 10.5% and 8.4% year-on-year and month-on-month respectively in the review period, which saw a total of 7,936 driving licenses issued in March 2024 with non-Qatari males constituting 6,254 or 79% of the total, non-Qatari females 1,252 or 16%, Qatari males 239 or 3% and Qatari females 191 or 2%. The registration of new private vehicles stood at 6,039, which surged 23.5% and 9% on yearly and monthly basis respectively in March 2024. Such vehicles constituted 77.07% of the total new vehicles registered in the country in the review period. As many as 37 trailers were registered in March 2024, which shot up 27.6% and 8.8% year-on-year and month-on-month respectively. These constituted 0.61% of the total new vehicles in the review period. The registration of new private transport vehicles stood at 1,240, which zoomed 12.4% and 27.7% year-on-year and month-on-month respectively in March 2024. Such vehicles constituted 20.53% of the total new vehicles in the review period. The registration of new private motorcycles stood at 225 units, which was down 2.6% on an annualized basis but soared 58.5% month-on-month in March 2024. These constituted 3.73% of the total new vehicles in the review period. The new registration of other non-specified vehicles stood at 203 units, which plummeted 70.1% and 51.9% respectively year-on-year and month-on-month respectively in March 2024. These constituted 3.36% of the total new vehicles registered in the country in the review period. The registration of new heavy equipment stood at 91, which constituted 1.51% of the total registrations this March. Their registrations had seen 43.1% and 26.6% contraction year-on-year and month-on-month respectively in the review period. The registration was renewed in 75,056 vehicles, which saw a 4.7% decline on a yearly basis but grew 3.2% month-on-month in March 2024. It constituted 55.87% of the clearing of vehicle-related processes in the review period. The transfer of ownership was reported in 33,378 vehicles in March 2024, which shrank 6.8% on an annualized basis but increased 8.3% on a monthly basis. It constituted 24.85% of the clearing of

vehicle-related processes in the review period. The lost/damaged vehicles stood at 9,600 units, which shot up 63.3% and 16.2% year-on-year and month-on-month respectively in March 2024. They constituted 7.15% of the clearing of vehicle-related processes in the review period. The modified vehicles' registration stood at 3,759, which tanked 40.7% and 3.9% year-on-year and month-on-month respectively in March 2024. They constituted 2.8% of the clearing of vehicle-related processes in the review period. The number of vehicles meant for exports stood at 2,687 units, which zoomed 53.5% year-on-year but was down 2.4% on a monthly basis in March 2024. It constituted 2% of the clearing of vehicle-related processes in the review period. The number of cancelled vehicles was 1,776, dropping 47.6% and 17.1% year-on-year and month-on-month respectively this March. They constituted 1.32% of the clearing of vehicle-related processes in the review period. The re-registration was done in 123 vehicles, which grew 7% on an annualized basis but declined 3.9% month-on-month in March 2024. The clearing of vehicle-related processes stood at 134,343 units, which was down 3.4% year-on-year but expanded 5% on a monthly basis in the review period. (Gulf Times)

- QCB readies infrastructure for Central Bank Digital Currency project** - The Qatar Central Bank (QCB) has developed the infrastructure for the much-touted Central Bank Digital Currency (CBDC) project, which represents an important milestone and a strategic step towards building a digital economy in the country. The project, which will enter its first experimental phase extending to October 2024, aims to achieve a set of primary objectives, including leveraging artificial intelligence technologies, distributed ledger technology (DLT), and emerging technologies and establish a strong foundation to enhance liquidity by expanding participation in financial market facilities, considering the aspects related to information security during project implementation. "The results of this experiment will be the cornerstone towards identifying the different use cases that the QCB will adopt in the future, which will contribute to enhancing the efficiency of the current systems and instant settlement," the central bank said. After successfully completing the comprehensive study conducted in this field, the QCB will proceed with testing and developing selected applications for the CBDC to settle large payments with a group of local and international banks in a trial environment designed according to the latest advanced technologies. The project will focus on the applications of the CBDC to increase access to capital markets for operating banks in the country, enhance domestic settlement, and improve the efficiency of securities transactions. The move by QCB comes in line with the Third Financial Sector Strategy, the Fintech Strategy, and Qatar National Vision 2030, and based on its ongoing efforts to regulate and develop the financial sector in the country. A CBDC is a country's fiat currency in digital form and is managed by the central bank. Various reports indicate that trade regions like the Middle East are uniquely positioned to take advantage of CBDC as energy and global trade trends shift. At the recently concluded Qatar Economic Forum, Sheikh Bandar bin Mohamed bin Saoud al-Thani, QCB governor, had said "we are in the foundation stage and evaluating the pros and cons of issuing the CBDC." The QCB is keen to keep pace with the digital transformations witnessed by the financial and banking sector both regionally and globally, confirming the necessity of investing in modern technologies, which aims to build a pioneering system that adopts emerging technologies to accelerate the pace of digital transformation in line with the Third National Development Strategy 2024-30, according to it. (Gulf Times)

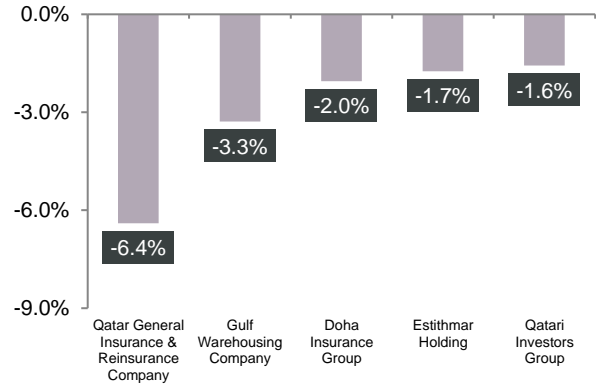
# Qatar Stock Exchange

## Top Gainers



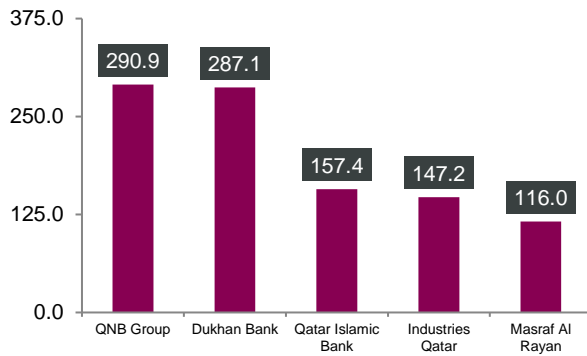
Source: Qatar Stock Exchange (QSE)

## Top Decliners



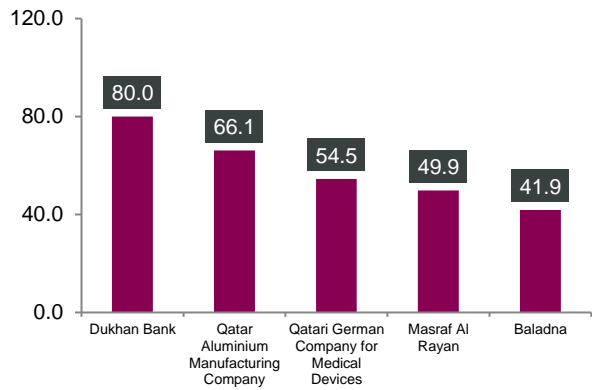
Source: Qatar Stock Exchange (QSE)

## Most Active Shares by Value (QR Million)



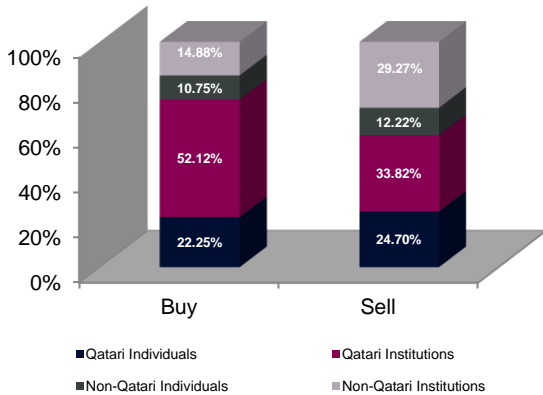
Source: Qatar Stock Exchange (QSE)

## Most Active Shares by Volume (Million)



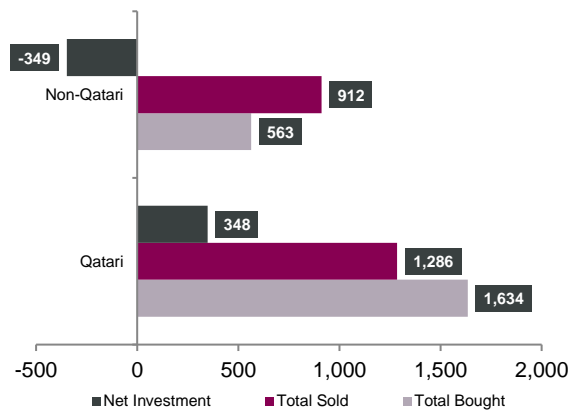
Source: Qatar Stock Exchange (QSE)

## 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 up (+2.3%) for the week; it closed at 9,532.4 points with a bullish-reversal candlestick on the weekly chart has been created. This candlestick suggests a bullish move in the coming weeks is expected, facing the 9,800 as a resistance in the short term. Our thesis remains intact, the 9,300 level is a crucial level to sustain; otherwise, we are looking at the 9,000 as a possible psychological support. Weekly resistance level remains at the 10,000 points 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 June 06	% Change Weekly	% Change YTD	Market Cap. QR Million	TTM P/E	P/B	Div. Yield
Qatar National Bank	13.67	1.26	(17.30)	126,262	8.6	1.5	4.8
Qatar Islamic Bank	17.68	2.79	(17.77)	41,777	10.1	1.7	4.1
Commercial Bank of Qatar	3.92	1.03	(36.77)	15,865	5.6	0.8	6.4
Doha Bank	1.39	1.61	(23.93)	4,316	5.4	0.4	5.4
Al Ahli Bank	3.91	12.63	8.06	9,985	12.4	1.5	6.5
Qatar International Islamic Bank	10.11	0.80	(5.43)	15,303	14.1	2.2	4.5
Masraf Al Rayan	2.33	1.17	(12.24)	21,669	15.2	0.9	4.3
Lesha Bank	1.32	1.69	(0.23)	1,478	13.6	1.2	N/A
National Leasing	0.71	0.14	(2.61)	351	21.8	0.6	4.2
Dlala Holding	1.25	3.06	(5.53)	237	N/A	1.3	N/A
Qatar & Oman Investment	0.80	(1.36)	(15.88)	252	N/A	1.1	N/A
Islamic Holding Group	4.31	0.05	3.81	244	19.2	1.5	1.2
Dukhan Bank	3.56	0.34	(10.57)	18,607	15.0	1.4	4.5
<b>Banking and Financial Services</b>				<b>256,347</b>			
Zad Holding	12.65	1.04	(6.30)	3,636	18.7	2.6	5.1
Qatar German Co. for Medical Devices	1.78	2.47	22.81	206	227.5	5.7	N/A
Salam International Investment	0.68	5.43	(0.44)	777	16.9	0.5	4.4
Baladna	1.30	(0.15)	6.45	2,477	17.9	1.1	5.3
Medicare Group	4.32	8.73	(21.28)	1,216	18.2	1.2	5.1
Qatar Cinema & Film Distribution	2.91	0.00	0.34	183	38.6	1.5	2.4
Qatar Fuel	15.00	11.52	(9.53)	14,914	14.9	1.7	6.0
Widam Food	2.53	(1.52)	7.20	455	N/A	2.8	N/A
Mannai Corp.	3.95	0.43	(5.93)	1,803	N/A	1.8	6.3
Al Meera Consumer Goods	14.76	12.67	7.03	3,041	16.2	1.8	5.8
Mekdam Holding Group	3.56	(1.11)	(11.35)	450	12.1	3.1	N/A
Meeza QSTP	3.59	0.96	25.06	2,329	N/A	3.4	2.3
Al Faleh Education Holding	0.70	0.00	(17.95)	167	13.9	0.6	4.5
<b>Consumer Goods and Services</b>				<b>31,653</b>			
Qatar Industrial Manufacturing	2.50	(0.40)	(16.60)	1,189	7.8	0.6	5.2
Qatar National Cement	3.52	0.03	(10.92)	2,298	11.9	0.8	8.5
Industries Qatar	11.93	3.29	(8.79)	72,177	14.9	2.0	6.5
Qatari Investors Group	1.51	(1.57)	(8.22)	1,875	10.7	0.6	9.9
Qatar Electricity and Water	15.10	1.14	(19.68)	16,610	11.1	1.2	5.7
Aamal	0.76	0.13	(10.06)	4,788	12.8	0.6	N/A
Gulf International Services	3.13	(0.63)	13.45	5,817	11.8	1.6	4.8
Mesaieed Petrochemical Holding	1.71	(0.87)	(4.64)	21,420	21.4	1.3	5.0
Estithmar Holding	1.92	(1.74)	(8.54)	6,522	18.2	1.3	N/A
Qatar Aluminum Manufacturing	1.38	2.52	(1.14)	7,723	17.7	1.2	5.1
<b>Industrials</b>				<b>140,418</b>			
Qatar Insurance	2.10	0.00	(18.92)	6,859	13.5	1.1	4.8
QLM Life & Medical Insurance	1.98	1.49	(20.81)	693	9.4	1.1	6.3
Doha Insurance	2.40	(2.04)	0.25	1,198	7.7	1.0	7.3
Qatar General Insurance & Reinsurance	1.00	(6.40)	(32.31)	871	N/A	0.3	N/A
Al Khaleej Takaful Insurance	2.33	(1.40)	(21.65)	594	9.2	1.0	5.2
Qatar Islamic Insurance	8.28	2.45	(7.01)	1,241	8.0	2.5	6.0
Damaan Islamic Insurance Company	3.79	2.02	(4.96)	758	10.4	1.6	4.7
<b>Insurance</b>				<b>12,213</b>			
United Development	1.16	0.43	8.45	4,090	10.6	0.4	4.8
Barwa Real Estate	2.86	1.52	(1.07)	11,141	9.0	0.5	6.3
Ezdan Real Estate	0.79	0.64	(7.81)	20,981	201.6	0.6	N/A
Mazaya Qatar Real Estate Development	0.65	0.31	(10.51)	647	25.1	0.6	3.9
<b>Real Estate</b>				<b>36,859</b>			
Ooredoo	9.53	1.11	(16.40)	30,526	10.3	1.2	5.8
Vodafone Qatar	1.69	0.54	(11.59)	7,127	12.8	1.5	6.5
<b>Telecoms</b>				<b>37,653</b>			
Qatar Navigation (Milaha)	10.65	(1.39)	9.79	12,100	11.7	0.7	3.5
Gulf Warehousing	3.30	(3.28)	5.36	193	9.4	0.8	3.3
Qatar Gas Transport (Nakilat)	4.30	8.51	22.13	23,818	15.1	2.0	3.3
<b>Transportation</b>				<b>36,111</b>			
<b>Qatar Exchange</b>				<b>553,026</b>			

Source: Bloomberg

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