

Market Review and Outlook

The Qatar Stock Exchange (QSE) Index shed 77.74 points or 0.8% during the week to close at 10,053.01. Market capitalization declined by 1.0% to reach QR580.0 billion (bn) from QR585.8bn at the end of the previous trading week. Of the 52 traded companies, 43 ended the week lower, seven ended higher and two were unchanged. Gulf International Services (GISS) was the worst performing stock for the week, declining by 6.9%. Meanwhile, Qatar General Insurance & Reinsurance (QGRI) was the best performing stock for the week, rising by 1.5%.

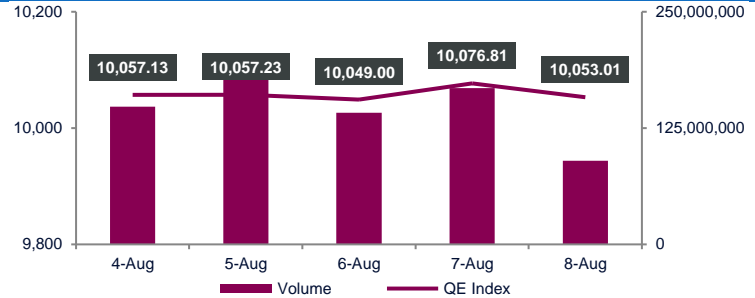
Masraf Al Rayan (MARK), Gulf International Services (GISS) and QNB Group (QNBK) were the main contributors to the weekly index gain. MARK and GISS deducted 19.46 and 13.70 points from the index, respectively. Further, QNBK removed another 10.50 points.

Traded value during the week increased 27.1% to reach QR1,958.3mn from QR1,541.2mn in the prior trading week. QNB Group (QNBK) was the top value traded stock during the week with total traded value of QR303.4mn.

Traded volume went up 28.0% to 727.6mn shares compared with 568.6mn shares in the prior trading week. The number of transactions moved up 22.9% to 73,586 vs 59,881 in the prior week. Qatar Aluminum Manufacturing (QAMC) was the top volume traded stock during the week with total traded volume of 89.1mn shares.

Foreign institutions turned bearish, ending the week with net selling of QR155.3mn vs. net buying of QR58.6mn in the prior week. Qatari institutions remained bullish with net buying of QR226.6mn vs. net buying of QR19.0mn in the week before. Foreign retail investors ended the week with net selling of QR33.5mn vs. net selling of QR31.1mn in the prior week. Qatari retail investors recorded net selling of QR37.9mn vs. net selling of QR46.5mn the week before. YTD (as of Today's closing), global foreign institutions were net sellers by \$21.7mn, while GCC institutions were net sellers of Qatari stocks by \$309.1mn.

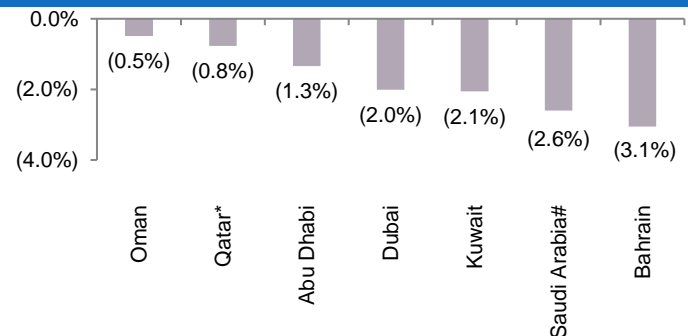
QSE Index and Volume



Market Indicators	Week ended. Aug 08, 2024	Week ended. Aug 01, 2024	Chg. %
Value Traded (QR mn)	1,958.3	1,541.2	27.1
Exch. Market Cap. (QR mn)	580,028.6	585,810.2	(1.0)
Volume (mn)	727.6	568.6	28.0
Number of Transactions	73,586	59,881	22.9
Companies Traded	52	51	2.0
Market Breadth	7:43	22:28	-

Market Indices	Close	WTD%	MTD%	YTD%
Total Return	22,767.64	(0.8)	(1.0)	(2.0)
ALL Share Index	3,548.48	(0.8)	(1.0)	(2.2)
Banks and Financial Services	4,299.45	(0.7)	(0.6)	(6.1)
Industrials	4,114.44	(0.7)	(2.0)	(0.0)
Transportation	5,478.63	(1.0)	(0.7)	27.8
Real Estate	1,466.10	(4.0)	(4.3)	(2.4)
Insurance	2,276.20	0.1	0.0	(13.5)
Telecoms	1,619.16	(1.3)	(1.0)	(5.1)
Consumer Goods & Services	7,561.51	(0.4)	(0.3)	(0.2)
Al Rayan Islamic Index	4,655.21	(1.1)	(1.6)	(2.3)

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*	10,053.01	(0.8)	(1.0)	(7.2)	540.45	159,043.9	10.9	1.3	5.3
Dubai	4,195.94	(2.0)	(1.7)	3.3	621.25	192,961.6	8.2	1.3	5.7
Abu Dhabi	9,255.14	(1.3)	(1.0)	(3.5)	1,286.10	692,365.7	16.7	2.7	2.1
Saudi Arabia#	11,729.71	(2.6)	(3.1)	(2.0)	10,426.15	2,674,682.5	19.0	2.3	3.6
Kuwait	7,065.61	(2.1)	(2.4)	3.6	889.03	150,590.2	18.0	1.7	3.3
Oman	4,644.90	(0.5)	(0.4)	2.9	21.56	23,747.3	11.9	0.9	5.4
Bahrain	1,910.77	(3.1)	(3.0)	(3.1)	27.33	19,715.8	7.5	0.6	8.8

Source: Bloomberg, country exchanges and Zawya (** Trailing Twelve Months; * Value traded (\$ mn) do not include special trades, if any; #Data as of August 07, 2024)

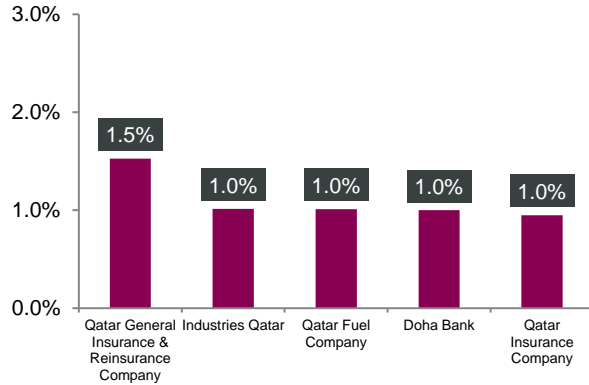
- IGRD posts 11.1% YoY increase but 2.1% QoQ decline in net profit in 2Q2024, beating our estimate** - Estithmar Holding's (IGRD) net profit rose 11.1% YoY (but declined 2.1% on QoQ basis) to QR109.4mn in 2Q2024, beating our estimate of QR103.5mn (variation of +5.7%). The company's revenue came in at QR850.1mn in 2Q2024, which represents an increase of 18.5% YoY (+6.7% QoQ). EPS amounted to QR0.032 in 2Q2024 as compared to QR0.029 in 2Q2023. (QNBFS, QSE)
- QGTS posts 8.0% YoY increase but 2.5% QoQ decline in net profit in 2Q2024, misses our estimate** - Qatar Gas Transport Company Limited's (QGTS) net profit rose 8.0% YoY (but declined 2.5% on QoQ basis) to QR409.4mn in 2Q2024, missing our estimate of QR424.5mn (variation of -3.6%). The company's total income came in at QR1,157.0mn in 2Q2024, which represents a decrease of 1.2% YoY. However, on QoQ basis total income rose 2.1%. EPS amounted to QR0.15 in 6M2024 as compared to QR0.14 in 6M2023. The Board of Directors have proposed an interim cash dividend of 7% of the nominal share value (0.07 Qatari Riyal per share) for the period ended 30 June 2024. (QNBFS, QSE)
- QEWS posts 1.8% YoY decrease but 13.4% QoQ increase in net profit in 2Q2024, beats our estimate** - Qatar Electricity & Water Company's (QEWS) net profit declined 1.8% YoY (but rose 13.4% on QoQ basis) to QR361.2mn in 2Q2024, beating our estimate of QR352.3mn (variation of +2.5%). The company's revenue came in at QR720.6mn in 2Q2024, which represents an increase of 2.7% YoY (+8.4% QoQ). EPS amounted to QR0.33 in 2Q2024 as compared to QR0.33 in 2Q2023. (QNBFS, QSE)
- QFLS posts 9.9% YoY increase but 2.1% QoQ decline in net profit in 2Q2024** - Qatar Fuel Company's (QFLS) net profit rose 9.9% YoY (but declined 2.1% on QoQ basis) to QR238.5mn in 2Q2024. The company's revenue came in at QR7,107.2mn in 2Q2024, which represents an increase of 9.7% YoY (+4.0% QoQ). EPS amounted to QR0.48 in 6M2024 as compared to QR0.44 in 6M2023. The board declared an interim dividend of QR0.40/share. (QSE)
- QAMC's bottom line rises 2.8% YoY and 76.8% QoQ in 2Q2024** - Qatar Aluminum Manufacturing Company's (QAMC) net profit rose 2.8% YoY (+76.8% QoQ) to QR151.3mn in 2Q2024. The company's share of net results of investment in a joint venture came in at QR134.7mn in 2Q2024, which represents a decrease of 0.7% YoY. However, on QoQ basis the share of net results of investment in a joint venture rose 99.1%. EPS amounted to QR0.042 in 6M2024 as compared to QR0.043 in 6M2023. The Board of Directors approved the distribution of interim cash dividends equating to 0.03 QR per share, representing 3% of the nominal value of the shares. (QSE)
- QIA invests \$180mn in TechMet** - The Qatar Investment Authority (QIA) has made an initial \$180mn investment in Ireland-based TechMet, a leading global critical minerals investment entity, reflecting the sovereign fund's commitment to securing the supply of responsibly sourced critical minerals. This investment aligns with QIA's ambition to invest in a broad range of areas in the industrials sectors such as critical minerals, which are required to advance the clean energy transition and to help address the growing demand in the global market for sustainable energy solutions. "A major sovereign investor coming in alongside the US government accelerates our ability to scale and expand the portfolio and build significant value across critical minerals supply chains. We also look forward to working closely with QIA on additional future opportunities," said Brian Menell, founder, chairman and chief executive officer of TechMet, whose major shareholders include the US International Development Finance Corporation (DFC), S2G Ventures, and the global energy and commodity group Mercuria. Through this investment, QIA is supporting TechMet's mission to build projects across critical minerals supply chains. Funds will be used to develop both TechMet's existing assets and to continue to build its portfolio with strategic projects that scale production and refining of its target critical minerals, which include lithium, nickel, cobalt, and rare earths. The announcement sees TechMet - which is focused on building businesses across the critical minerals value chain, from extraction and processing to refining and recycling - meet its \$300mn fundraising target, adding to a follow-on investment from S2G Ventures, bringing their total commitment to \$50mn; and an additional \$50mn from DFC. The latest DFC commitment takes the US government agency's total investment in TechMet to \$105mn, following an initial investment in 2020. Now valued at well over \$1bn, TechMet is one of the largest private investors in critical minerals supply chains. Since inception, TechMet has invested more than \$450mn into critical minerals projects in its existing portfolio of assets across North and South America, Europe and Africa, including Brazilian Nickel, Cornish Lithium, EnergySource Minerals, US Vanadium, Trinity Metals, Xerion Advanced Battery Corp, TechMet-Mercuria, Rainbow Rare Earths, REEtec, and Momentum Technologies. (Gulf Times)
- Commercial realty industry amounts to approximately \$17bn** - Qatar's commercial real estate sector is anticipated to reach \$16.8bn (QR61.28bn) this year, leading to a whopping amount of \$24.19bn (88.24bn) by 2029. In its latest report, Mordor Intelligence stated that the market is expected to grow at a compound annual growth rate of 7.56% during this forecast period. The country is one of the fastest-advancing economies in the world. Researchers state that some of the major factors driving the growth of commercial real estate in Qatar are rising construction activities, GDP growth, and the initiatives of diverse policies by the government. Most of the construction sector works in Qatar are for high-end residential towers, white-collar office spaces, luxury hotels, and shopping malls. Global events including the FIFA World Cup in 2022 attracted more than 1.5mn fans, which supported the demand for hotel rooms during the period. Analysts remark that this is envisioned to expand the hospitality market in the country, as Qatar currently has nearly 26,500 hotel rooms, and it is anticipated that the country may add 15,000 rooms in the years ahead. Over the past three years, the retail space also doubled and it is foreseen to increase by almost 50%, with many new malls scheduled to open in the upcoming years. Market experts explain that the country is also moving towards a shift in demand for infrastructure and logistics, and numerous ongoing international events are continuously driving engagement and drawing more spectators across the globe. The report said "Qatar's government has also introduced foreign ownership laws for various asset classes in the country, which has benefited the real estate market. As per this new law, all asset classes, including offices, shops, and residential villas, in a compound are legalized for freehold ownership." However, there is a significant increase in the number of market players in Qatar, primarily driven by infrastructure development and construction activities happening in the country, according to the industry leaders. "The Qatari real estate market is also witnessing innovations and improvements, such as increased public-private partnerships by the government, which is driving

more companies to enter the country's real estate market," it added. (Peninsula Qatar)

- **Qatar continues to see record tourists in 2024** - Qatar continues to welcome record number of tourists and visitors this year thanks to country's simplified visa regime and multitude of tourism offerings. According to latest figures released by Qatar Tourism, the country welcomed 317,000 visitors in July 2024. This takes the seven-month 2024 total to 2.956mn visitors, a 26.2% increase from the same period last year. 2023 saw the highest ever visitor arrivals of more than 4mn, which was up from 2.56mn in 2022. This year is on track to set a new record as the first seven months have seen more people visiting Qatar than ever before during the same period. Saudi Arabia remains the top source country, contributing 0.86mn visitors this year so far. It is followed by India which contributed 238,000 visitors, while Bahrain stood third with 135,000 visitors. Other top source countries remained Kuwait, Oman, the US, UK, UAE, Germany, and China. Of the total international arrivals in July, 189,000 came by air while 127,000 entered via the Abu Samra land border crossing with Saudi Arabia. Industry experts estimate the 2024 total visitors number to be around 4.5mn and rise further to 4.9mn by 2025. Easing and simplifying the visit visa procedures through the Hayya platform has been instrumental in the growth of the country's tourism sector. Qatar allows visa-free entry to nationals of 5mn and tries, while the rest can get an e-visa through the Hayya platform. Tourism has also emerged as a key sector as Qatar looks to diversify its economy and continue the growth. The country's tourism strategy is guided by Qatar National Vision 2030 and the Third National Development Strategy 2024-2030. (Peninsula Qatar)
- **NPC: Qatar hotels register improved room yield in June as visitors record double-digit annual growth** - Qatar's hospitality sector painted a rosy picture in June 2024 on improved room yield and occupancy, especially in five-star and deluxe hotel apartment categories, amidst double digit year-on-year growth in visitors, particularly from the Gulf, Europe and the Americas, according to the official estimates. The visitor arrivals witnessed a strong double-digit jump year-on-year in the review period, according to figures released by the National Planning Council. Visitor arrivals are those non-residents travelling to Qatar on a short-term basis for all purposes, including arrivals at borders under 15 different visit visa classes and also include business and leisure visa types while excluding work visas. Qatar witnessed 316,346 visitor arrivals in June 2024, registering 12.2% and 0.9% growth on yearly and monthly basis respectively in the review period. Visitors arriving by flight reported a 3.54% year-on-year jump in June 2024, land by 25.17% and sea by 10.49%. The visitor arrivals from the Gulf Cooperation Council (GCC) were 148,937 or 47% of the total; followed by other Asia (including Oceania) 71,417 (23%), Europe 46,124 (15%), other Arab countries 21,495 (7%), the Americas 21,102 (7%) and other African countries 7,271 (2%) in June 2024. On an annualized basis, the visitor arrivals from other European countries were seen soaring 30.2%, other African countries by 28.9%, the GCC by 25.6% and the Americas by 17%; while those coming from other Arab countries and other Asia (including Oceania) declined 18.2% and 8.5% respectively in June 2024. On a month-on-month basis, the visitor arrivals from the GCC and other African countries shot up 17.3% and 11.1% respectively, whereas those from Europe shrank 24.7%, other Arab countries by 8.4%, the Americas by 4.7% and other Asia (including Oceania) by 2.5% in the review period. Qatar's hospitality sector saw a 10.45% year-on-year surge in room yield to QR243 in June 2024 as average room rate was up 1% to QR406 and occupancy by 5% to 60%. The five-star hotels' room yield zoomed 7.85% year-on-year to QR316 as occupancy improved by 4% to 53% even as the average room rate shrank 1.33% to QR595 in the review period. The four-star hotels room yield enhanced 5.74% on a yearly basis to QR129 as the occupancy improved 7% to 61%, even as the average room rate fell 6.17% to QR213 in June 2024. However, the three-star hotels' room yield fell 4.62% on an annualized basis to QR124 this June as average room rate decreased by 4.02% to QR167 amidst flat occupancy at 75%. The two-star and one-star hotels reported 13.97% year-on-year contraction in room yield to QR117 as the average room rate shrank 4.58% to QR146 and the occupancy by 9% to 80% in June this year. The deluxe hotel apartments registered a 24.74% year-on-year surge in room yield to QR237 as occupancy improved 10% to 68% and average room rate by 6.12% to QR347 in June 2024. In the case of standard hotel apartments, room yield plummeted 26.51 on an annualized basis to QR122 in June 2024 with occupancy plunging 21% to 55% as average room rate was up 2.23% to QR224. (Gulf Times)
- **Qatar's nominal GDP forecast at \$231.4bn in '24; \$244.4bn in '25** - Qatar's nominal GDP has been forecast at \$231.4bn this year and \$244.4bn in 2025, regional banking group Emirates NBD said in a recent update. The country's real GDP has been forecast to grow 1.7% year-on-year this year and 2.2% in 2025, Emirates NBD noted. Qatar's current account (as a percentage of country's GDP) has been forecast at 17.8% this year and 20.4% in 2025. The country's budget balance (as a percentage of country's GDP) has been forecast at 4.3% this year and 4.8% in 2025, Emirates NBD said. Inflation measured by consumer price index (CPI) has been forecast by Emirates NBD at 2% this year and in 2025. On central banks and recent rate cuts, the bank noted, "In the GCC, private sector growth has remained resilient in the face of higher rates, underpinned by significant investment in infrastructure. "We expect this to remain a key driver of growth over the medium term. Soft demand from China may limit the ability of Opec+ countries to start unwinding voluntary production cuts as planned in Q4." Emirates NBD said, "The focus this week is squarely on developed market central banks which are seemingly poised to (finally) cut policy rates, with the exception of the Bank of Japan, which raised its target rate recently. "The Bank of England meeting is a close call, but we think the MPC will hold off on cutting rates for now, given still high services inflation and substantial public sector pay rises announced by the new chancellor. "However, the Fed has signaled that September is a 'live' meeting for a rate cut, provided there are no big inflation surprises before then. This has been our call since April, and we still expect two 25bp rate cuts before the end of the year," Emirates NBD noted. In Qatar, QCB last week decided to maintain the current interest rates for QCB Deposit Rate, QCB Lending Rate, and QCB Repo Rate following its assessment of the current monetary requirements in the country. QCB has maintained the deposit interest rate (QCBDR) at 5.75%, lending rate (QCBLR) at 6.25% and repurchase rate (QCB Repo Rate) at 6%. (Gulf Times)

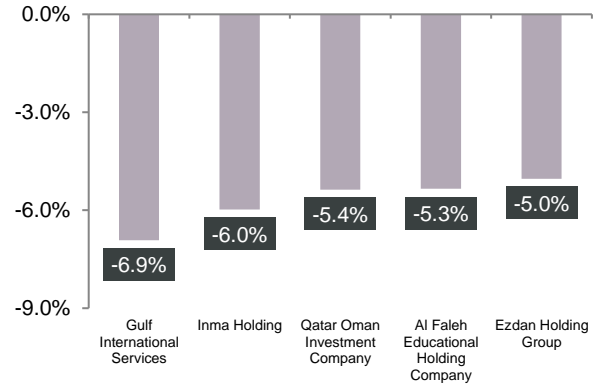
Qatar Stock Exchange

Top Gainers



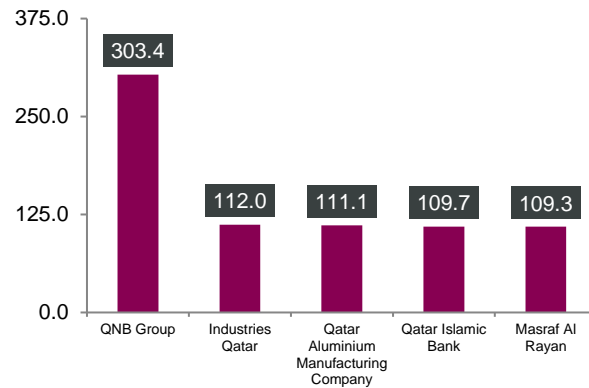
Source: Qatar Stock Exchange (QSE)

Top Decliners



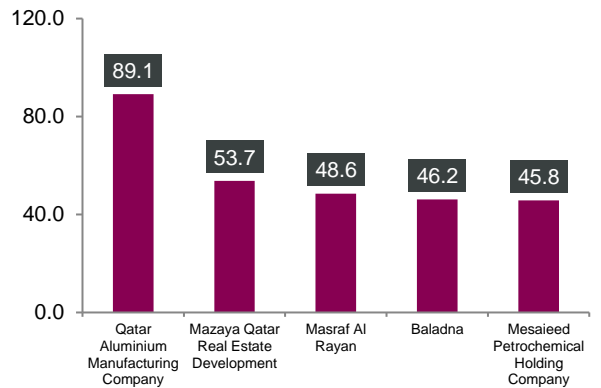
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Value (QR Million)



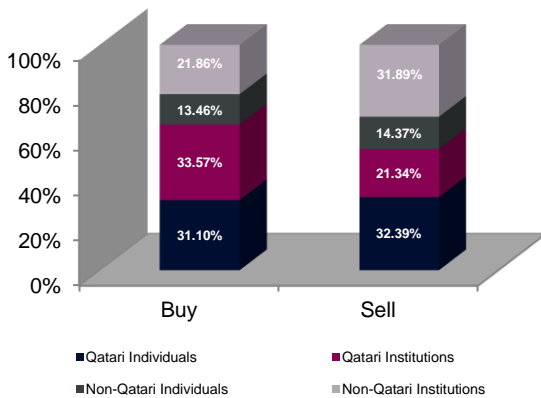
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Volume (Million)



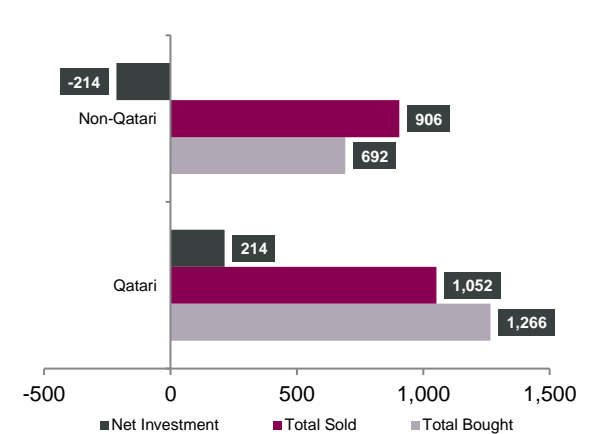
Source: Qatar Stock Exchange (QSE)

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 slightly down (0.77%) for the week, it closed at 10,053.0 points just above the 10,000 points psychological level. 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 08	% Change Weekly	% Change YTD	Market Cap. QR Million	TTM P/E	P/B	Div. Yield
Qatar National Bank	15.30	(0.65)	(7.44)	141,317	9.5	1.6	6.4
Qatar Islamic Bank	19.55	0.10	(9.07)	46,195	11.0	1.8	5.0
Commercial Bank of Qatar	4.11	(1.41)	(33.69)	16,638	5.8	0.9	6.1
Doha Bank	1.52	1.00	(17.21)	4,697	5.9	0.4	5.0
Al Ahli Bank	3.70	(2.06)	2.15	9,439	11.6	1.4	6.8
Qatar International Islamic Bank	10.60	0.28	(0.84)	16,045	15.6	2.2	4.3
Masraf Al Rayan	2.24	(3.24)	(15.56)	20,851	14.6	0.9	4.5
Lesha Bank	1.29	(1.00)	(2.87)	1,439	12.9	1.1	N/A
National Leasing	0.69	(1.85)	(5.35)	341	20.7	0.5	4.3
Dlala Holding	1.21	0.00	(8.56)	230	471.9	1.3	N/A
Qatar & Oman Investment	0.72	(5.37)	(23.97)	228	N/A	1.0	N/A
Islamic Holding Group	4.01	(5.98)	(3.33)	227	14.1	1.4	1.2
Dukhan Bank	3.70	(1.36)	(6.87)	19,377	15.6	1.5	4.3
Banking and Financial Services				277,025			
Zad Holding	13.38	(2.62)	(0.89)	3,846	19.8	2.7	4.9
Qatar German Co. for Medical Devices	1.79	(2.03)	23.02	206	1089.1	5.6	N/A
Salam International Investment	0.66	(2.52)	(3.66)	752	16.4	0.5	4.6
Baladna	1.37	(2.00)	12.09	2,608	15.6	1.1	5.1
Medicare Group	4.04	(1.15)	(26.43)	1,136	15.2	1.2	5.4
Qatar Cinema & Film Distribution	2.60	(3.70)	(10.28)	163	34.5	1.3	2.7
Qatar Fuel	14.97	1.01	(9.71)	14,884	14.5	1.7	6.0
Widam Food	3.20	(0.53)	35.55	576	N/A	3.6	N/A
Mannai Corp.	3.70	(2.86)	(11.90)	1,688	N/A	1.7	6.8
Al Meera Consumer Goods	14.32	(1.38)	3.84	2,950	15.7	1.8	5.9
Mekdam Holding Group	3.63	0.00	(9.48)	599	12.8	2.3	N/A
Meeza QSTP	3.50	(0.43)	21.96	2,271	37.6	3.3	2.3
Al Faleh Education Holding	0.62	(5.34)	(26.80)	149	12.4	0.6	5.0
Consumer Goods and Services				31,829			
Qatar Industrial Manufacturing	2.50	(3.36)	(16.57)	1,189	8.7	0.6	5.2
Qatar National Cement	3.66	(0.95)	(7.37)	2,389	12.4	0.8	8.2
Industries Qatar	12.97	1.01	(0.84)	78,469	16.2	2.1	6.0
Qatari Investors Group	1.50	(3.35)	(8.76)	1,864	12.0	0.6	10.0
Qatar Electricity and Water	15.12	(0.46)	(19.57)	16,632	11.2	1.1	5.7
Aamal	0.76	(3.91)	(9.82)	4,801	12.3	0.6	N/A
Gulf International Services	3.23	(6.92)	17.07	6,003	12.2	1.6	4.6
Mesaieed Petrochemical Holding	1.63	(2.16)	(8.67)	20,516	20.5	1.3	5.3
Estithmar Holding	1.86	(1.27)	(11.26)	6,328	17.1	1.3	N/A
Qatar Aluminum Manufacturing	1.25	(3.10)	(10.79)	6,970	15.8	1.1	5.6
Industrials				145,159			
Qatar Insurance	2.13	0.95	(17.95)	6,940	13.6	1.2	4.7
QLM Life & Medical Insurance	2.06	(1.34)	(17.57)	721	9.8	1.2	6.1
Doha Insurance	2.39	(1.24)	0.00	1,195	7.7	1.0	7.3
Qatar General Insurance & Reinsurance	0.93	1.53	(36.73)	814	N/A	0.2	N/A
Al Khaleej Takaful Insurance	2.27	(4.06)	(23.57)	579	8.9	1.0	5.3
Qatar Islamic Insurance	8.10	(1.88)	(9.03)	1,214	7.7	2.3	6.2
Damaan Islamic Insurance Company	3.85	(1.03)	(3.46)	770	10.6	1.6	4.7
Insurance				12,254			
United Development	1.06	(3.64)	(0.47)	3,753	10.5	0.3	5.2
Barwa Real Estate	2.65	(4.08)	(8.29)	10,327	8.4	0.5	6.8
Ezdan Real Estate	0.72	(5.03)	(16.43)	19,018	165.6	0.6	N/A
Mazaya Qatar Real Estate Development	0.59	(3.12)	(18.53)	589	22.9	0.6	4.2
Real Estate				33,688			
Ooredoo	10.40	(0.95)	(8.77)	33,313	10.8	1.3	5.3
Vodafone Qatar	1.65	(2.60)	(13.69)	6,958	12.1	1.5	6.7
Telecoms				40,271			
Qatar Navigation (Milaha)	11.90	(0.58)	22.68	13,520	13.1	0.8	3.2
Gulf Warehousing	3.14	(3.92)	0.22	184	9.2	0.8	3.5
Qatar Gas Transport (Nakilat)	4.44	(1.18)	25.99	24,571	15.2	2.0	3.2
Transportation				38,275			
Qatar Exchange				580,029			

Source: Bloomberg

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