

Market Review and Outlook

The Qatar Stock Exchange (QSE) Index rose 215.05 points or 2.2% during the week to close at 10,145.38. Market capitalization increased 2.0% to QR587.9 billion (bn) compared with QR576.3bn at the end of the previous trading week. Of the 47 traded companies, 40 ended the week higher, 6 ended lower and 1 remained unchanged. Imna Holding (IHGS) was the best performing stock for the week, climbing 18.6%. Meanwhile, United Development (UDCD) was the worst performing stock for the week, declining 2.0%.

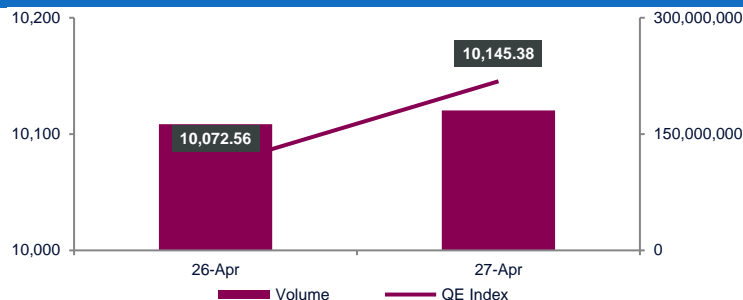
Industries Qatar (IQCD), Qatar Islamic Bank (QIBK) and QNB Group (QNBK) were the primary contributors to the weekly index rise. IQCD and QIBK added 50.68 and 35.91 points to the index, respectively. Further, QNBK gained another 26.52 points.

Traded value during the week fell 24.1% to QR1,003.3mn from QR1,321.8mn in the prior trading week. QNB Group (QNBK) was the top value traded stock during the week with total traded value of QR188.4mn.

Traded volume dropped 22.1% to 343.2mn shares compared to 440.8mn shares in the prior trading week. The number of transactions declined 33.3% to 40,245 vs 60,357 in the prior week. Qatar German for Medical Device (QGMD) was the top volume traded stock during the week with total traded volume of 44.3mn shares.

Foreign institutions turned bullish, ending the week with a net long position of QR88.3mn vs. net selling of QR7.0mn in the prior week. Qatari institutions remained bearish with net selling of QR85.1mn vs. net selling of QR28.5mn in the week before. Foreign retail investors ended the week with net buying of QR16.3mn vs. net selling of QR16.1mn in the prior week. Qatari retail investors recorded net selling of QR19.5mn vs. net buying of QR51.6mn the week before. YTD (as of Today's closing), global foreign institutions were net buyers of \$14.8mn.

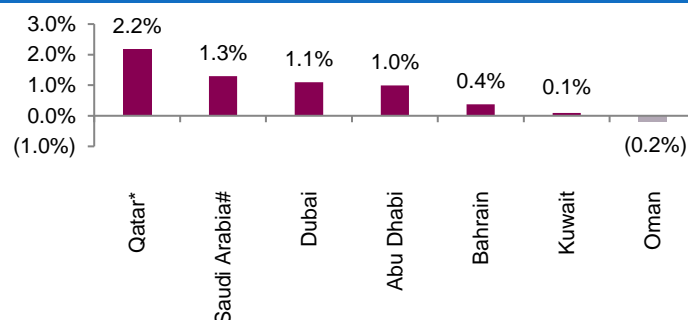
QSE Index and Volume



Market Indicators	Week ended. April 27, 2023	Week ended. April 20, 2023	Chg. %
Value Traded (QR mn)	1,003.3	1,321.8	(24.1)
Exch. Market Cap. (QR mn)	587,931.7	576,250.2	2.0
Volume (mn)	343.2	440.8	(22.1)
Number of Transactions	40,245	60,357	(33.3)
Companies Traded	47	50	(6.0)
Market Breadth	40:6	20:29	-

Market Indices	Close	WTD%	MTD%	YTD%
Total Return	21,773.42	2.2	(0.7)	(0.5)
ALL Share Index	3,387.77	2.0	(0.7)	(0.8)
Banks and Financial Services	4,174.14	1.7	(3.4)	(4.8)
Industrials	3,997.54	2.7	0.0	5.7
Transportation	4,459.59	4.4	11.6	2.9
Real Estate	1,432.38	(0.1)	(0.4)	(8.2)
Insurance	2,008.58	0.5	7.0	(8.1)
Telecoms	1,491.94	3.3	3.7	13.2
Consumer Goods & Services	7,730.37	1.3	(1.7)	(2.3)
Al Rayan Islamic Index	4,509.40	1.7	(1.0)	(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*	10,145.38	2.2	(0.7)	(5.0)	275.48	161,152.1	12.0	1.3	4.9
Dubai	3,515.91	1.1	3.0	5.2	355.36	166,907.7	9.3	1.2	4.5
Abu Dhabi	9,750.75	1.0	3.2	(4.7)	1,283.25	729,424.7	29.6	2.6	1.8
Saudi Arabia#	11,307.22	1.3	6.8	7.9	5,189.14	2,922,326.9	17.8	2.3	2.9
Kuwait	7,162.54	0.1	1.6	(1.8)	221.61	150,253.2	17.0	1.5	4.0
Oman	4,734.51	(0.2)	(2.6)	(2.5)	14.76	22,655.5	12.9	1.1	4.4
Bahrain	1,894.52	0.4	0.4	(0.0)	16.27	65,324.3	6.1	0.6	9.1

Source: Bloomberg, country exchanges and Zawya (** Trailing Twelve Months; * Value traded (\$ mn) do not include special trades, if any; #Data as of April 26, 2023)

- DHBK's bottom line declines 48.0% YoY in 1Q2023, misses our estimate** - Doha Bank (DHBK) reported net profit of QR208.6mn in 1Q2023 as compared to net profit of QR401.4mn in 1Q2022 and net loss of QR167.5mn in 4Q2022, missing our estimate of QR415.1mn. Net interest income decreased 23.6% YoY in 1Q2023 to QR491.5mn. However, on QoQ basis, net interest income was up 2.0%. The company's net operating income came in at QR638.1mn in 1Q2023, which represents a decrease of 22.7% YoY. However, on QoQ basis, net operating income rose 1.1%. The bank's total assets stood at QR96.6bn at the end of March 31, 2023, down 5.1% YoY (-1.0% QoQ). Loans and advances to customers were QR56.6bn, registering a fall of 5.6% YoY (-2.5% QoQ) at the end of March 31, 2023. Customer deposits declined 10.9% YoY and 3.1% QoQ to reach QR48.6bn at the end of March 31, 2023. The earnings per share amounted to QR0.07 in 1Q2023 as compared to QR0.13 in 1Q2022. (QNBFS, QSE)
- MKDM posts 2.1% YoY increase but 26.0% QoQ decline in net profit in 1Q2023** - Mekdam Holding Group's (MKDM) net profit rose 2.1% YoY (but declined 26.0% on QoQ basis) to QR9.7mn in 1Q2023. The company's revenue came in at QR127.5mn in 1Q2023, which represents an increase of 1.9% YoY. However, on QoQ basis revenue fell 22.2%. Earnings per share amounted to QR0.129 in 1Q2023 as compared to QR0.126 in 1Q2022. (QSE)
- Mekdam Holding Group: Recommendation to increase the company's capital by 40%** - The Board of Directors decided, in the session held on 20-04-2023, to recommend to the Extraordinary General Assembly to increase the company's capital by 40% (capital increase from QR75mn to QR105mn) by offering 30mn ordinary shares for subscription to the shareholders of Mekdam Holding Group at a subscription price of QR2.51 (QR1.00 nominal value in addition to QR1.51 issuance premium including offering fees) to encourage shareholders and rights holders to subscribe to capital increase shares. The shareholder will be granted the right to subscribe to shares at the rate of (2) two shares for every (5) five shares owned, in accordance with Commercial Companies Law No. 11 of 2015 amended by Law No. 8 of 2021 and the Offering and Listing of Securities Regulations in Financial Markets and the Rights Issue Trading System, issued by the Qatar Financial Markets Authority. In this regard, the Mekdam Holding Group will coordinate with each of the Qatar Financial Markets Authority, the Qatar Stock Exchange, the Qatar Central Securities Depository Company and the relevant authorities to take the necessary measures after taking into account all relevant legislation, laws and instructions. (QSE)
- Qatari Investors Group Announces Liquidity Service Agreement with QNBFS from 30 April 2023** - Qatari Investors Group announce that it has entered into a liquidity provisioning agreement with QNB Financial Services for its listed shares on the Qatar Stock Exchange. The Liquidity Provision activity shall commence on 30 April 2023. (QSE)
- Qatar Sells QR1bn 7-day bills at yield 5.255%** - Qatar sold QR1bn (\$273.3mn) of bills due April 27 on April 20. The bills have a yield of 5.255% and settled April 20. (Bloomberg)
- Estithmar Holding to expand its footprint in Middle East** - Estithmar Holding, a household name today will make a strong presence in the Middle East in its quest to expand its global footprint across all sectors this year. The global brand with a portfolio comprising a wide spectrum of sectors has plans for the region and the globe in the pipeline. The company has secured the first feed orders for mechanical electrical and plumbing for the Red Sea project in Riyadh, Saudi Arabia this year. The company commenced the feed order business in Saudi Arabia this year and it is expecting orders soon. "We are a vibrant entity and will make our presence felt strong wherever we could in all our operations," Estithmar Holding Group Chief Executive Officer Henrik H Christiansen told The Peninsula on the sidelines of a function to mark Ramadan at the Chedi Hotel and Resort Katara. The company will be embarking on facility management and catering operations with partners in Saudi Arabia shortly, Christiansen said. Expanding its operations in the leisure sector the company plans to open the Rosewood Hotel in the Maldives during the first quarter of 2025. "All preparations are underway and work on the project is moving well," Christiansen said. He also commended the steps taken to ease travel to the state by extending the validity of the Hayya card which will augur well for the tourism industry in the country. The company also plans to commence modular construction operations in Qatar this year. On the healthcare sector in Qatar, he said it is a major growth vehicle in the state. "Qatar is a big and interesting market for private healthcare through which Estithmar will support the 'State's 2030 National Vision'," Christiansen said. The View Hospital of Estithmar Holding is a state-of-the-art facility in Qatar. Speaking on financial performance he said the company will surpass last year's earnings this year with higher estimates. Estithmar Holding notched a net profit of QR338.2mn in 2022 compared to a net profit of QR321.9mn for the same period of the previous year. "Estithmar Holding will relentlessly pursue excellence and innovation, increasing value to businesses to enable them to advance that value to their end-users," Christiansen said adding that expanding the company's projects portfolio to global markets, such as Saudi Arabia, Algeria, Egypt, and other countries is a strategic pillar for the Group which can drive its future growth. Estithmar Holding was established as a dynamic company with a mandate to deliver reliable, sustainable, and high-quality services to companies across a wide range of sectors, including services, contracting, industries, ventures, and healthcare. (Peninsula Qatar)
- Qatar's projects market zoomed 69% year-on-year in Q1, 2023** - Qatar's strong macro fundamentals helped it report a robust 69.2% year-on-year increase in total value of contracts awarded to \$3.6bn in the first quarter (Q1) of 2023, after hosting the FIFA World Cup in 2022, according to Kamco Invest, a regional economic thinktank. "The growth in contract awards was mainly due to the country's maintenance of strong economic performance," Kamco Invest said in its latest report. Quoting MEED, it said Qatar's GDP (gross domestic product) growth is expected to dip from 3.4% in 2022 to 2.4% in 2023 but this will have little impact on Qatar's fiscal health to continue to fund and award projects. One of the notable investment decisions that Qatar made during Q1-2023 was the \$6bn Ras Laffan petrochemicals project with Chevron Phillips Chemical. The Ras Laffan petrochemicals complex, which is set to start production in 2026, comprises an ethane cracker with capacity of 2.1mn tonnes per year of ethylene, thus increasing Qatar's ethylene production potential by nearly 70%. The complex also has two polyethylene trains which have combined output of 1.7m tonnes per year of high-density polyethylene polymer products which also raises Qatar's overall petrochemical production by 82% to 14mn tonnes per year. In terms of investment, QatarEnergy and China Petrochemical (Sinopec) have recently signed a deal in which China Petrochemical will invest in Qatar's \$28.75bn North Field East expansion project.

The agreement requires the transfer of a 5% stake in one of the four trains of the LNG (liquefied natural gas) project to Sinopec. Qatar's North Field East expansion project is anticipated to raise the country's annual LNG export volume from 77mn tonnes per year to 126mn tonnes per year. In terms of contract awards by sector, the chemical sector took over from the Gas Sector as the largest sector by value of awarded projects in the Qatar recording \$2.8bn worth of contract awards during Q1-2023. The Qatari chemical sector accounted for 76.9% of the total value of projects awarded in the country during the quarter. Comparatively, the construction sector recorded \$116mn worth of project awards during the quarter, recording a 63.1% year-on-year decline. Despite the decline in value of contracts awarded, Qatar's construction sector is expected to show a compound annual growth rate of 9.5% from 2023 to 2030 to \$123.1bn mainly due to planned government spending on infrastructure and other building projects. The Qatari government has allocated an estimated \$14.8bn for new projects between 2021 and 2023. Moreover, the total value of projects awarded in the power sector reached \$328mn during the quarter while the aggregate value of contracts awarded in the transport sector touched \$278mn. About the projects in the wider Gulf Cooperation Council (GCC), Kamco Invest said the GCC project awards expanded during Q1-2023 despite global economic challenges such as the global financial sector turmoil, elevated inflation, and the ongoing Ukraine-Russia conflict. Total value of the GCC contracts awarded rose 54.7% year-on-year during Q1-2023 to \$29.9bn. "This was the second-highest quarterly project awards since the start of 2022. All GCC project markets witnessed year-on-year project awards growth during Q1-2023 except for Bahrain which remains the smallest project market in the region," the report said. The growth in the GCC project awards during this quarter has been partly fueled by the determination of the regional countries to diversify their economies away from hydrocarbons, it said. The GCC countries have backed and invested in projects in the industrial sector such as aluminum, steel, and other industrial equipment manufacturing projects, according to Kamco Invest. Saudi Arabia remained the largest projects market in the GCC during Q1-2023. Its project awards recorded 17.9% growth during the quarter to \$13.3bn. Comparatively, the UAE project awards more than doubled to \$10bn during the quarter while Kuwait's contract awards amounted to \$1.8bn during Q1-2023 compared to \$407mn in Q1-2022, recording the highest percentage year-on-year contract awards increase in the region during the quarter. (Gulf Times) (Gulf Times)

- **EIU: Qatar's large fiscal, current-account surpluses expected to limit borrowing** - Qatar's sovereign credit strengths are large fiscal and current-account surpluses, which are expected to limit borrowing, EIU said in its latest update. Public debt has fallen sharply to an estimated 44.4% of GDP at end-2022. High energy prices and a comfortable trade position are supporting external liquidity, and the balance-of-payments position is sound, EIU noted. The riyal's peg to the dollar will continue to be backed by healthy foreign reserves and the huge assets of the Qatar Investment Authority (the sovereign wealth fund), the assets of which are estimated to be worth \$475bn, EIU said. The negative net foreign asset position of Qatar's banks remains large but has shrunk over the past 12 months. The currency peg also limits overall risk. The sector is well regulated and strong prudential indicators insulate banks from a deterioration in asset quality. The non-performing loan ratio is low, but higher interest rates pose a modest risk. However, Qatar's over-reliance on hydrocarbons exports remains a vulnerability, exposing the country to global energy price movements, EIU noted. The researcher noted in a recent update that Qatar's real economic growth will remain

stable throughout most of the long-term forecast period. Elevated global hydrocarbons prices and investment in the QNV development plan will sustain robust growth until 2030, after which growth will start to edge down. There remains potential for bursts of high growth if the government approves further gas export projects, beyond those planned for the mid-2020s. Diversification and the expansion of the services sector, funded by the state's hydrocarbons wealth, will also provide opportunities for growth. The population will gradually rise in the long term, to 3.1mn in 2050. As a result, growth in real GDP per head will be slower than growth in real GDP. Qatar's overall business environment score has improved, from 6.60 for the historical period (2017-21) to 7.74 (up to 2026) for the forecast period. This has helped Qatar's global ranking to improve by 15 places, from 36th to 21st, although it retains its regional ranking, in third place. The largest improvements in terms of scores are in the infrastructure and market opportunities categories. Qatar's fairly open foreign investment regime, open trading relationships with regional partners and sophisticated capital markets will remain strong aspects of its business environment, EIU said. "The main shortcomings are in policy towards private enterprise and competition and in access to financing for small and medium-sized enterprises; these are expected to improve in the medium term," EIU noted. (Peninsula Qatar)

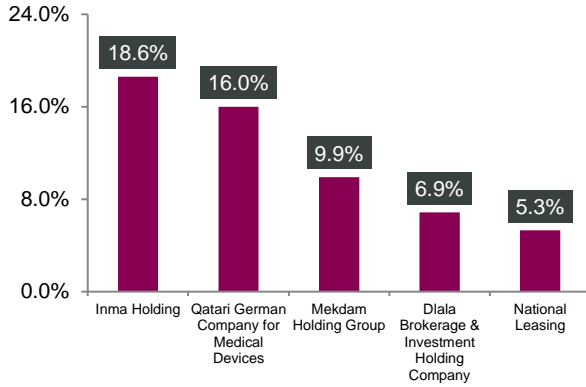
- **Real estate trading volume amounts to QR1.236bn in March** - The volume of real estate trading in sale contracts registered with the Real Estate Registration Department at the Ministry of Justice in March 2023 amounted to QR1,236,182,539. The data of the real estate analytical bulletin issued by the Ministry of Justice revealed that 340 real estate transactions were recorded during the month. Compared to January 2023, the real estate index increased by 70% compared to January 2023, while the value of real estate trading index increased by 79%, and the traded areas index increased by 51%. Doha, Al Rayyan, and Al Wakrah Municipalities topped the most active transactions in terms of financial value during March 2023, according to the real estate market index, followed by Al Dhaayen, Umm Salal, Al Khor & Dhakira, Al Shamal and Al Shehaniya Municipalities. The real estate market index for the month of March revealed that the financial value of Doha Municipality's transactions amounted to QR448,999,730. The financial value of Al Rayyan Municipality's transactions amounted to QR 392,404,9. The financial value of Al Wakrah Municipality's transactions amounted to QR169,97,935, the financial value of Al Dhaayen Municipality's transactions amounted to QR105,870,936. Umm Salal Municipality recorded transactions with a value of QR64,97,499, and Al Khor & Dhakira Municipality recorded transactions with a value of QR40,99,207. Al Shamal Municipality recorded trading with a value of QR14,781,223. Al Shehaniya Municipality recorded trading with a value of QR850,000. In terms of the traded space index, indicators reveal that Al Rayyan, Doha, and Al Wakrah Municipalities recorded the most active municipalities in terms of traded real estate spaces during the month of March, with 28% for Al Rayyan and Al Wakrah, followed by Doha Municipality with 20%, Al Dhaayen with 9%, while Umm Salal recorded 7%, Al Khor & Dhakira Municipalities recorded 5%, and Al Shamal recorded 3% of the total traded spaces each. In terms of the index of the number of real estate transactions (sold properties), trading indices revealed that the most active municipalities during the month of March were Al Rayyan and Doha Municipalities (24% each), followed by Al Wakrah Municipality (23%), Al Dhaayen (11%), and Umm Salal Municipality (7%), while Al Khor & Dhakira Municipality recorded (5%) and Al Shamal Municipality recorded (3%) of the total real estate transactions. Average per square foot prices for the month of March ranged between (996-474) in Doha, (445-208) in Al Wakrah, (519-391) in Al

Rayyan, (234-558) in Umm Salal, (267-604) in Al Dhaayen, (227-365) in Al Khor & Dhakira, and (151-297) in Al Shamal and 106 in Al Sheehaniya. The trading volume revealed that the highest value of (10) properties sold was recorded for the month of March, recording six properties in Al Rayyan Municipality, four properties in Al Doha Municipality. As for the volume of mortgage transactions that took place during the month of March 2023, the number of mortgage transactions amounted to 97 transactions, with a total value of QR1,848,122,517. Al Rayyan Municipality recorded the highest number of mortgage transactions with 35 transactions, equivalent to 36.1% of the total number of mortgaged properties, followed by Al Doha with 33 transactions equivalent to 34.0%, and Al Dhaayen Municipality with 10 transactions or 10.3%. Al Wakrah Municipality recorded eight transactions, equivalent to 8.2% of the total mortgaged properties, then Um Salal Municipality recorded seven transactions equivalent to 7.2%, and Al Khor & Dhakira Municipalities with two transactions, equivalent to 2.1% of the total mortgaged properties during the month. As for the value of mortgages, Doha Municipality came in the lead with a value of QR277,109,031, while Al Shamal Municipality recorded the lowest value amounting to QR2,460,000. Looking at the indicator of the movement of mortgage transactions by studying the ratio of the number of mortgaged properties to the ratio of their financial value, it is found that the ratio of the number of mortgaged properties is greater than the ratio of the amounts of mortgage transactions in all municipalities that witnessed mortgage transactions, except for Doha Municipality, where it is found that the amounts of mortgage transactions achieved a higher rate compared to the number of mortgage transactions. Tracking the movement and volume of mortgage transactions that took place during the month of March, it is found that Doha Municipality recorded five of the top 10 mortgaged properties, while Al Rayyan recorded four mortgaged properties and Al Wakrah recorded one mortgage property. The volume of mortgage transactions for the highest (10) properties reached 97% of the total value of all mortgage transactions that took place during the month of March. As for trading in the Pearl and Al Qassar Area, the number of transactions registered during March 2023 increased compared to the number of transactions registered during March 2023, the number of transactions amounted to 54 deals for residential units included in the buying and selling transactions, with a total value of QR120,317,56. Real estate trading data during the month of Month 2023 reveals that the real estate sector continues to grow steadily and robustly in all investment and commercial fields to continue the movement of active trading in the sector during the recent period, especially with the issuance of new laws and decisions on real estate brokerage, real estate registration, ownership, and usufruct, along with laws that attract local and foreign capital. These data confirm the strength and solidity of the Qatari economy and the continued growth of the real estate sector as one of its main components. The trading volume revealed that the highest value of (10) properties sold was recorded for the month of March, recording six properties in Al Rayyan Municipality, four properties in Al Doha Municipality. As for the volume of mortgage transactions that took place during the month of March 2023, the number of mortgage transactions amounted to 97 transactions, with a total value of QR1,848,122,517. Al Rayyan Municipality recorded the highest number of mortgage transactions with 35 transactions, equivalent to 36.1% of the total number of mortgaged properties, followed by Al Doha with 33 transactions equivalent to 34.0%, and Al Dhaayen Municipality with 10 transactions or 10.3%. Al Wakrah Municipality recorded eight transactions, equivalent to 8.2% of the total mortgaged properties, then Um Salal Municipality recorded seven transactions equivalent to 7.2%, and Al Khor & Dhakira

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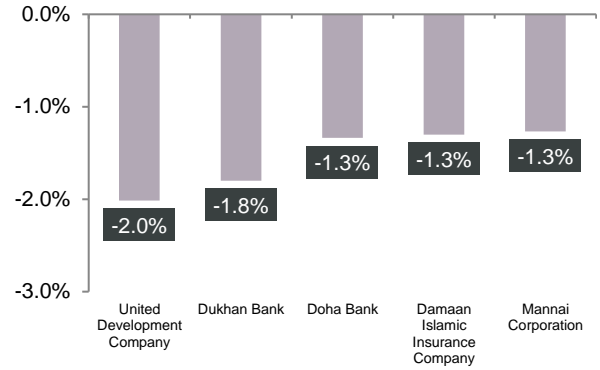
Qatar Stock Exchange

Top Gainers



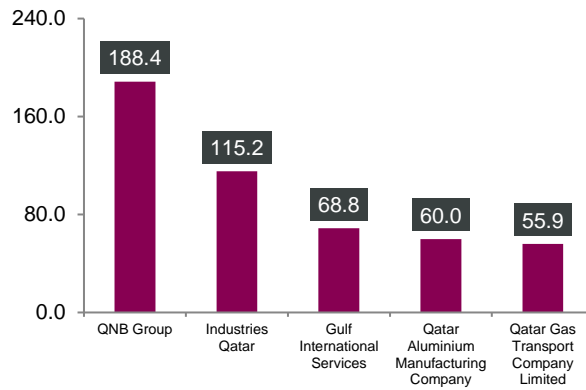
Source: Qatar Stock Exchange (QSE)

Top Decliners



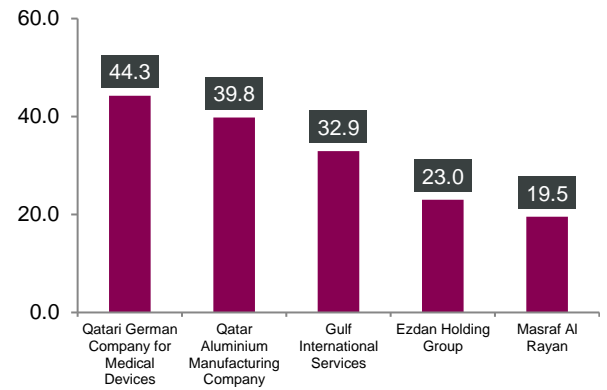
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Value (QR Million)



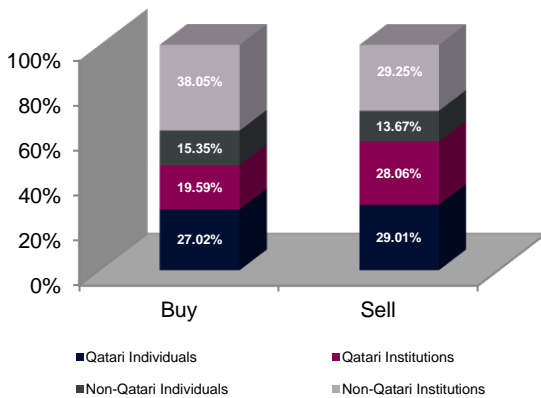
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Volume (Million)



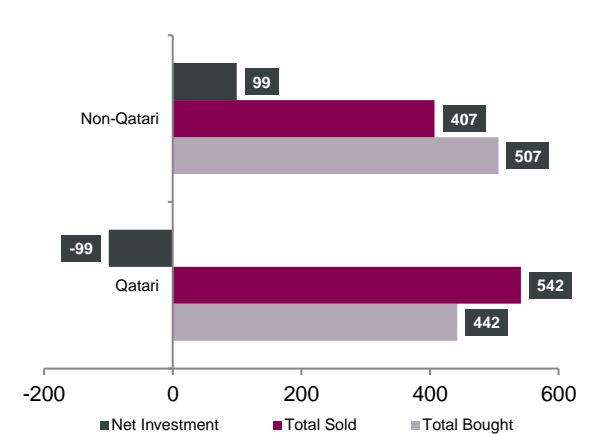
Source: Qatar Stock Exchange (QSE)

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



The index closed for the week registering a gain of 2.17% at 10,145.3, forming a 'Bullish Engulfing' candle. This suggests building a positive sentiment on the index. However, it is trading near a falling resistance line, which suggests weakness in the trend. But, once this level gets broken, and the index starts trading decisively above this trend line, it will probe to a 23.6% retracement level of 10,765 where it will meet with resistance. On the flip side, if the index falls, then it will have strong support around 9950.0 where it has taken support in two consecutive weeks.

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 April 27	% Change Weekly	% Change YTD	Market Cap. QR Million	TTM P/E	P/B	Div. Yield
Qatar National Bank	15.36	1.86	(14.67)	141,872	10.2	1.7	3.9
Qatar Islamic Bank	17.90	2.58	(3.56)	42,296	10.9	1.9	3.5
Commercial Bank of Qatar	5.86	1.95	17.24	23,725	8.9	1.3	4.3
Doha Bank	1.55	(1.34)	(20.69)	4,803	12.4	0.5	4.8
Al Ahli Bank	3.90	0.00	(2.74)	9,949	13.4	1.5	5.1
Qatar International Islamic Bank	9.89	1.45	(4.90)	14,970	15.1	2.2	4.0
Masraf Al Rayan	2.55	(0.74)	(19.58)	23,715	20.2	1.0	3.9
Qatar First Bank	0.99	3.33	(13.36)	1,111	14.4	1.0	N/A
National Leasing	0.71	5.31	1.42	353	17.4	0.6	4.2
Dlala Holding	0.92	6.86	(19.53)	175	N/A	0.9	N/A
Qatar & Oman Investment	0.55	2.80	0.00	173	106.7	0.7	1.8
Islamic Holding Group	4.39	18.59	6.76	249	49.8	1.7	1.1
Dukhan Bank	3.18	(1.76)	N/A	16,634	1.4	N/A	N/A
Banking and Financial Services				280,026			
Zad Holding	14.75	3.44	6.08	4,239	22.4	3.3	4.0
Qatar German Co. for Medical Devices	1.16	16.00	(7.72)	134	108.1	3.9	N/A
Salam International Investment	0.54	1.69	(12.05)	617	11.4	0.4	N/A
Baladna	1.38	0.88	(9.99)	2,620	32.7	1.2	N/A
Medicare Group	6.00	1.73	(3.35)	1,689	20.9	1.7	30.0
Qatar Cinema & Film Distribution	3.70	2.78	18.78	232	92.9	1.7	1.6
Qatar Fuel	16.54	0.55	(7.86)	16,445	16.0	1.9	5.4
Qatar Meat and Livestock	1.41	2.77	(30.71)	253	N/A	1.3	N/A
Mannai Corp.	5.30	(1.27)	(30.15)	2,418	N/A	2.5	61.3
Al Meera Consumer Goods	14.53	1.75	(5.16)	2,993	15.2	1.9	3.0
Consumer Goods and Services				31,641			
Qatar Industrial Manufacturing	2.90	3.13	(9.72)	1,377	8.5	0.8	4.5
Qatar National Cement	3.97	1.74	(18.04)	2,593	12.1	0.9	7.6
Industries Qatar	12.76	3.49	(0.39)	77,198	8.7	1.8	8.6
Qatari Investors Group	1.60	1.01	(5.04)	1,990	12.4	0.7	9.4
Qatar Electricity and Water	16.77	1.39	(5.25)	18,447	10.9	1.3	5.7
Aamal	0.82	2.50	(15.90)	5,166	14.3	0.7	6.1
Gulf International Services	2.10	5.06	43.73	3,897	13.4	1.1	4.8
Mesaieed Petrochemical Holding	1.98	0.41	(6.91)	24,875	14.1	1.4	5.6
Invesment Holding Group	2.13	1.09	18.44	7,257	18.4	1.6	N/A
Qatar Aluminum Manufacturing	1.54	3.56	1.32	8,593	9.3	1.3	5.8
Mekdam Holding Group	5.78	9.85	(16.40)	433	14.0	4.8	5.5
Industrials				151,827			
Qatar Insurance	1.74	0.46	(9.67)	5,673	N/A	0.9	N/A
QLM Life & Medical Insurance	3.30	0.03	(31.19)	1,156	14.0	2.1	3.8
Doha Insurance	1.95	0.00	(1.62)	974	10.9	0.8	7.7
Qatar General Insurance & Reinsurance	1.25	0.00	(14.85)	1,094	N/A	0.2	N/A
Al Khaleej Takaful Insurance	2.29	4.57	(0.48)	585	11.5	1.1	4.4
Qatar Islamic Insurance	8.50	0.00	(2.30)	1,275	12.7	2.8	5.3
Damaan Islamic Insurance Company	3.70	(1.33)	N/A	740	N/A	N/A	4.3
Insurance				11,496			
United Development	1.12	(2.02)	(14.00)	3,959	10.0	0.4	4.9
Barwa Real Estate	2.50	0.24	(12.98)	9,728	8.5	0.5	7.0
Ezdan Real Estate	0.96	4.02	(4.30)	25,411	1091.1	0.8	N/A
Mazaya Qatar Real Estate Development	0.56	0.90	(19.54)	648	15.7	0.6	N/A
Real Estate				39,746			
Ooredoo	9.89	3.78	7.50	31,680	13.4	1.3	4.3
Vodafone Qatar	1.71	1.90	8.01	7,237	13.6	1.6	5.8
Telecoms				38,916			
Qatar Navigation (Milaha)	9.00	4.54	(11.33)	10,225	10.1	0.6	3.9
Gulf Warehousing	3.61	0.92	(10.84)	211	8.8	0.9	2.8
Qatar Gas Transport (Nakilat)	3.96	4.49	8.14	21,939	15.2	2.0	3.3
Transportation				32,376			
Qatar Exchange				587,932			

Source: Bloomberg

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