

### Market Review and Outlook

The Qatar Stock Exchange (QSE) Index lost 71.01 points or 0.7% during the week to close at 10,251.95. Market capitalization declined 0.2% to QR604.0 billion (bn) compared with QR605.2 at the end of the previous trading week. Of the 51 traded companies, 19 ended the week higher and 27 ended lower, while five were unchanged. Qatar Navigation (QNNS) was the least performing stock for the week, declining 5.7%. Meanwhile, QLM Life & Medical Insurance (QLMI) was the best performing stock for the week, up 10.4%.

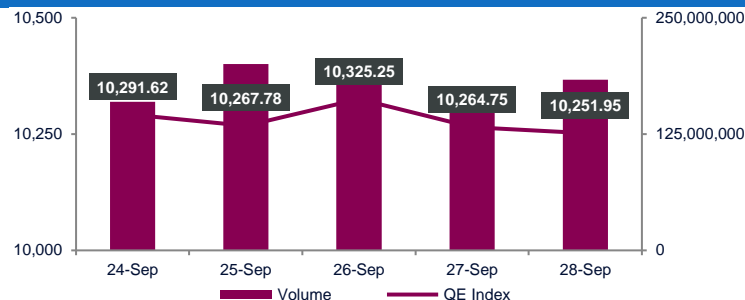
Industries Qatar (IQCD), Qatar Navigation (QNNS) and Commercial Bank (CBQK) were the primary contributors to the weekly index decline. IQCD and QNNS lost 51.86 and 26.56 points of the index, respectively. Further, CBQK removed another 25.08 points.

Traded value during the week rose 12.4% to QR2,560.9mn from QR2,278.8mn in the prior trading week. Dukhan Bank (DUBK) was the top value traded stock during the week with total traded value of QR254.6mn.

Traded volume increased 4.2% to reach 909.4mn shares compared with 872.5mn shares in the prior trading week. The number of transactions rose 6.1% to 85,234 vs 80,343 in the prior week. Qatar Aluminum Manufacturing (QAMC) was the top volume traded stock during the week with total traded volume of 122.9mn shares.

Foreign institutions remained bullish, ending the week with net buying of QR44.7mn vs. net buying of QR55.5mn in the prior week. Qatari institutions turned bullish with net buying of QR42.7mn vs. net selling of QR27.0mn in the week before. Foreign retail investors ended the week with net selling of QR25.9mn vs. net selling of QR3.5mn in the prior week. Qatari retail investors recorded net selling of QR61.4mn vs. net selling of QR25.1mn the week before. YTD (as of Today's closing), global foreign institutions were net short \$155.9mn, while GCC institutions were net buyers of Qatari stocks by \$726.6mn.

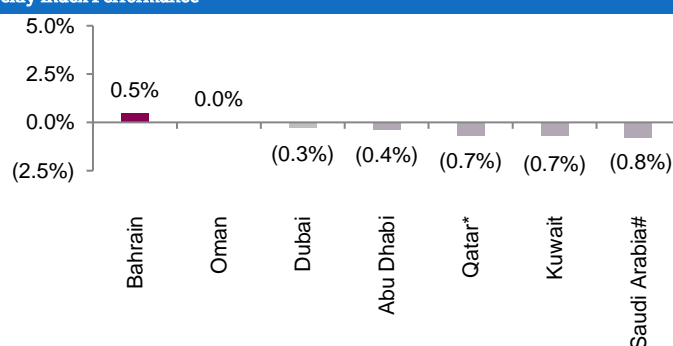
QSE Index and Volume



Market Indicators	Week ended. Sept 28, 2023	Week ended. Sept 21, 2023	Chg. %
Value Traded (QR mn)	2,560.8	2,278.8	12.4
Exch. Market Cap. (QR mn)	603,952.5	605,236.5	(0.2)
Volume (mn)	909.4	872.5	4.2
Number of Transactions	85,234	80,343	6.1
Companies Traded	51	51	0.0
Market Breadth	19:27	24:26	-

Market Indices	Close	WTD%	MTD%	YTD%
Total Return	22,002.12	(0.7)	0.6	0.6
ALL Share Index	3,457.37	(0.2)	0.6	1.2
Banks and Financial Services	4,124.98	(0.1)	(2.4)	(6.0)
Industrials	4,200.32	(1.1)	6.2	11.1
Transportation	4,521.14	(2.5)	3.1	4.3
Real Estate	1,465.27	(2.5)	(2.6)	(6.1)
Insurance	2,667.02	6.7	9.9	22.0
Telecoms	1,602.02	(0.6)	(1.4)	21.5
Consumer Goods & Services	7,636.06	1.8	0.1	(3.5)
Al Rayan Islamic Index	4,543.57	(1.0)	0.7	(1.0)

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*	10,251.95	(0.7)	0.6	(4.0)	704.10	165,603.8	12.9	1.4	4.8
Dubai	4,163.58	(0.3)	2.0	24.9	427.47	189,105.8	9.5	1.4	4.4
Abu Dhabi	9,785.32	(0.4)	0.0	(3.9)	1,126.50	753,783.2	31.8	3.0	1.6
Saudi Arabia#	11,070.77	(0.8)	(3.7)	5.7	6,616.70	2,999,588.6	18.4	2.1	3.4
Kuwait	6,886.73	(0.7)	(1.7)	(5.6)	718.15	143,021.2	16.0	1.5	4.1
Oman	4,678.13	0.0	(2.5)	(3.7)	29.26	22,231.8	12.9	0.9	4.7
Bahrain	1,939.13	0.5	(0.7)	2.3	10.12	54,770.1	7.3	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 September 27, 2023)

- **QE Index, QE Al Rayan Islamic Index and QE All Share constituents effective October 1st 2023** – Provided below are the constituent changes of all QSE indices effective October 1st, 2023:

**QE Index:** Dukhan Bank will replace Vodafone Qatar in the QE Index. Effective Index Free Float number of shares and capping factors for the QE index as of October 1st, 2023 are shown below. Weights are indicative based on September 26th, 2023, close prices. Note, that QE Index and QE Total Return Index have identical composition.

Symbol	Price	Index Free Float	Capping Factor	Modified Market Cap. Of Index Free Float	Weight after the 15% Cap
QNBK	15.67	4,435,305,967	0.615659972	42,789,134,245	15.00%
IQCD	13.85	2,825,212,500	1.093534796	42,789,134,222	15.00%
QIBK	18.83	1,909,042,329	1.130510725	40,638,770,940	14.25%
CBQK	5.518	3,336,870,519	1.130510725	20,815,926,126	7.30%
MARK	2.185	6,662,613,082	1.130510725	16,457,759,867	5.77%
QGT5	3.730	3,451,552,635	1.130510725	14,554,524,424	5.10%
QFLS	16.14	790,040,159	1.130510725	14,415,422,809	5.05%
QIHK	9.700	1,243,031,596	1.130510725	13,631,027,343	4.78%
ORDS	10.55	1,101,952,129	1.130510725	13,142,859,788	4.61%
QNN5	10.61	1,026,152,587	1.130510725	12,308,411,719	4.31%
QEWS	17.79	609,469,583	1.130510725	12,257,521,704	4.30%
MPHC	1.820	4,223,110,648	1.130510725	8,689,174,822	3.05%
DUBK	3.810	1,745,255,030	1.130510725	7,517,242,507	2.64%
BRES	2.596	2,072,753,148	1.130510725	6,083,128,048	2.13%
GISS	2.950	1,540,706,370	1.130510725	5,138,265,972	1.80%
DHBK	1.617	2,400,378,292	1.130510725	4,387,977,553	1.54%
QAMC	1.370	2,692,034,092	1.130510725	4,169,421,576	1.46%
BLDN	1.260	1,370,605,897	1.130510725	1,952,350,680	0.68%
ERES	1.013	1,547,205,340	1.130510725	1,771,870,950	0.62%
IGRD	2.180	710,472,747	1.130510725	1,750,969,591	0.61%
			<b>Total</b>	<b>285,260,894,884</b>	<b>100.00%</b>

**QE Al Rayan Islamic Index:** Dukhan Bank and Lesha Bank will join the Index whereas Gulf Warehousing will be removed from the Index.

**QE All Share Index & Sectors:** Dukhan Bank will join QE All Share Index and QE Banks and Financial Services Sector Index. Mekdam Holding Group will join QE All Share Index and QE Consumer Goods and Services Sector Index. Damaan Islamic Insurance Company (BEEMA) will join QE All Share Index and QE Insurance Sector Index. Whilst Qatar Cinema & Film Distribution Co. will be removed from QE All Share Index and QE Consumer Goods and Services Sector Index. (QSE)

- **Fitch affirms Commercial Bank’s rating at ‘A-’ with positive outlook** - Fitch Ratings has again affirmed Commercial Bank’s unchanged long-term issuer default rating at “A-” with a positive outlook. The rating is driven by a “strong propensity” of support from the Qatari authorities and reflects Qatar’s strong ability to support domestic banks. As per the report released by Fitch, Commercial Bank’s strong commercial banking franchise is underpinned by established public and private corporate relationships. According to Fitch, Commercial Bank has succeeded in executing its sound strategy and the rating reflects: Improving profitability. Having a strong domestic franchise that holds a competitive edge and is supported by a clear strategy. Stable domestic operating environment. Joseph Abraham, Group Chief Executive Officer of Commercial Bank said: “The reaffirmation of Commercial Bank’s positive outlook reflects the continued successful execution of our strategic plan”. With Fitch’s rating in place, Commercial Bank currently enjoys strong credit ratings from all the major agencies. The Bank’s long-term outlook is rated A2 by Moody’s, and A- by Standard & Poor’s. Both ratings with a stable outlook. (Peninsula Qatar)
- **Edaa amends the percentage of foreign ownership in Qatar Insurance Company to become 100% of the capital** - Edaa has modified the foreigners’ ownership limit of Qatar Insurance Company to be 100% of the capital, which is equal to 3,266,101,330 shares. (QSE)

- **Gulf International Services Board of Directors approves final merger transaction agreements of Amwaj** - Gulf International Services (GISS), Board of Directors has approved final merger transaction agreements of Amwaj. GIS obtained Extra-Ordinary General Assembly approval on 13th March, 2023 and authorized its Board of Directors to take necessary steps to execute final merger. Accordingly, GISS Board of Directors approved the final merger transaction agreements. As part of the merger transaction, all the details as published on 20th February 2023 remains unchanged as part of this final approval. (QSE)

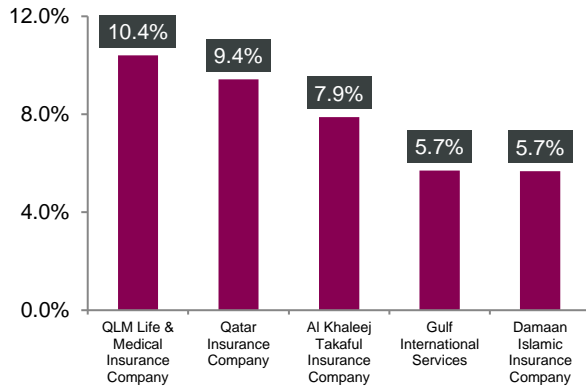
- **GWCS unveils phase-2 of Al Wukair Logistics Park** - GWCS (Q.P.S.C.), the leading logistics provider in the State of Qatar, announced the successful launch of Phase-2 of GWCS Al Wukair Logistics Park, the landmark 1.5mn-square-meter integrated logistics hub. Phase-2 comprises more than 500+ units, designed and optimized for warehousing, retail and light industrial work-shops operations. These units feature highly competitive leasing rates, making them accessible to businesses of all sizes. “Since its inauguration in early 2022, the GWCS Al Wukair Logistics Park has been making waves of success for a multitude of MSMEs. The launch of phase-2 further affirms our continuing quest for growth and contributing to the realization of Qatar National Vision 2030.” stated GWCS Chairman Sheikh Abdulla Bin Fahad Bin Jassem Bin Jaber Al Thani Each unit within the park spans 250sqm, with a generous 220sqm dedicated to operational activities and a 30sqm office and utilities space. Furthermore, the inclusion of parking facilities at each unit ensures convenient access for clients. All services at the logistics park are powered by GWCS, allowing clients access to the company’s end-to-end logistics services and solutions, including customs clearance, transport, racking, supply chain consulting, freight, distribution and more. These services are immediately operational, with all utilities (water, electricity and fiber-internet), as well as IT infrastructure governed by an on-site data center that will allow clients to be ready for business the moment, they choose GWCS as a service provider. Group CEO Ranjeev Menon affirms GWCS’s commitment to serving the logistics needs of MSMEs, stating, “with 20 years of experience, our problem-solving team is focused on high-quality performance and responsiveness, something every client at Al Wukair will experience for themselves as they enter their reserved spaces.” “As GWCS Group continues to expand and evolve, we are proud to have made significant strides in achieving our strategic growth plan, solidifying our position as prominent leaders in the logistics industry. Our strategic approach, driven by innovative technology and employee development, reinforces our conviction to deliver exceptional solutions and progress with utmost determination,” added Menon. GWCS was awarded the development of Al Wukair Logistics Park by Manateq in December 2019. Under the agreement, GWCS is tasked with the construction, operation, and transfer (BOT) of the 1.5mn-square-meter logistics park. This public-private partnership entails a 30-year lease tenure and a significant investment value exceeding QR1.5bn. (Peninsula Qatar)

- **Ooredoo announces date to pay interest to bondholders** - Ooredoo Q.P.S.C. announces that Ooredoo International Finance Limited (OIFL), its wholly-owned subsidiary, pursuant to the Terms and Conditions of the Notes and the Final Terms, will pay its Global Medium Term Note (GMTN) holders’ interest payment on 10 October 2023. (QSE)

- **Wasata Financial Securities will start Market Making activity for number of companies as of Sunday 1 October 2023** - Qatar stock exchange announces that Wasata Financial Securities will start Market Making Activity for the following Companies as of Sunday 1 October 2023: Qatar International Islamic Bank (QIIB), Woqod (QFLS), Electricity & Water Co. (QEWS) (QSE)
- **Salam International: Board of Directors meeting results** - Salam International announces the results of its Board of Directors' meeting held on 27/09/2023 and approved and the BOD looked into the matter related to the restructuring of the Company's equity and then requested that the Extraordinary General Assembly be convened to take the appropriate decision in this regard. The BOD also followed up on the evaluation of the Company's projects, and the implementation of the plans of subsidiaries and business units inside and outside the State of Qatar. (QSE)
- **Qatar sells QR500mn 7-day Bills at Yield 5.755%** - Qatar sold QR500mn (\$137.1mn) of bills due Sept. 28 on Sept. 21. The bills have a yield of 5.755% and settled on Sept. 21. (Bloomberg)
- **QatarEnergy signs QR14.2bn deal for 17 LNG ships** - QatarEnergy has signed an agreement with Korea's HD Hyundai Heavy Industries (HHI) for the construction of 17 ultra-modern LNG carriers. The deal, valued at QR14.2bn, marks the start of the second phase of QatarEnergy's LNG ship acquisition program, which will support its expanding LNG production capacity from the North Field LNG expansion and Golden Pass LNG export projects as well as its long-term fleet replacement requirements. Together with the 60 ships that were contracted for by QatarEnergy in the first phase of the programs, which will be built at Korean and Chinese shipyards, the new agreement brings the total number of con-firmed new LNG vessels to be delivered to QatarEnergy and its affiliates to 77, with more to follow. To commemorate this occasion, a special ceremony was held in Seoul and was attended by Minister of State for Energy Affairs, and the President and CEO of QatarEnergy, HE Saad Sherida Al Kaabi, senior executives from QatarEnergy, QatarEnergy LNG and HD Hyundai. The agreement was signed by Minister Al Kaabi and Ka Sam-hyun, the Vice Chairman and CEO of HD Korea Shipbuilding & Offshore Engineering (KSOE). (Peninsula Qatar)
- **QatarEnergy announces 10-year naphtha supply agreement with Marubeni Corporation** - QatarEnergy has announced the signing of a long-term naphtha supply agreement with Japan-based Marubeni Corporation, a leading integrated trading and investment business conglomerate. The agreement was signed by QatarEnergy, for and on behalf of Qatar Petroleum for the Sale of Petroleum Products Company Ltd. (QSPSP), and Marubeni Petroleum Co. Ltd, a subsidiary of Marubeni Corporation. The 10-year sale agreement stipulates the supply of up to 1.2mn tons per annum of Naphtha to Marubeni starting from October 2023. This agreement is based on the successful and long-term relationship enjoyed between both entities and builds on the 5-year Naphtha sales agreement signed in 2018, which expires in September 2023. In remarks marking this occasion, H E Saad Sherida Al Kaabi, the Minister of State for Energy Affairs, the President and CEO of QatarEnergy, said: "This agreement further enhances the long-standing, strategic, and fruitful relationship between QatarEnergy and Marubeni Corporation, spanning several decades. We are proud of the continued cooperation with our Japanese partners such as Marubeni Corporation, which reinforces Japan's trust in Qatar as a reliable energy provider while further fostering cooperation between the two countries." QatarEnergy and Marubeni Corporation have a long-standing strategic partnership through several shared investments in the energy industry in Qatar, including investment in Al-Kharsaah solar power plant and Mesaieed power plant. Marubeni Corporation is the largest petrochemical feedstock trading entity and aggregator in Asia. It has received continuous and stable supplies of various grades of Naphtha from Qatar since 1986, which has enabled Marubeni Corporation to reliably supply a variety of end users in Japan. (Peninsula Qatar)
- **Korea Eximbank contributes \$1bn for Samsung Engineering's Qatar project** - The Export-Import Bank of Korea announced on Tuesday that it will provide project financing totaling \$1bn towards Samsung Engineering Co.'s construction of ethylene cracker facilities in Qatar. The Qatar ethylene facilities project, valued at \$7.3bn, is the largest petrochemical project in history under Qatar's state-owned company, Qatar Energy. Samsung Engineering, in a consortium with Taiwan's CTCI Corp., was awarded the ethylene production facility package for \$2.5bn in January 2023, with Samsung Engineering's share totaling \$1.3bn. Korea Eximbank expressed its intention to provide financial support to Samsung Engineering as early as the bidding stage. Some observers believe that the favorable relationship between the bank and Qatar Energy, built up over time, was one of the driving forces behind the bank's support for the bid.
- **Mekdam Holding Group: Filing a compensation case in favor of the company** - Mekdam Holding Group was a subject of a systematic defamation campaign through social media prior to its listing on the Qatar Stock Exchange on 02-08-2021, with the intention of negatively influencing financial transactions on the company's shares and shareholders' funds and thwarting the listing process. This campaign targeted a wide range of stakeholders in the company, including customers, suppliers, shareholders, and regulatory bodies. Based on the above, Mekdam Holding Group filed a legal complaint against an anonymous person with the Public Prosecution. The prosecution's investigations concluded that the Ahmed Khaled Mohammed Ali Al Thani is the accused party where he created several sites on social media under the name (Al Thani Human Rights) and (Al Thani Council of the Ruling Family) to support his false claims. Accordingly, he was convicted and sentenced to one year imprisonment, a fine of QAR 5.0mn, along with blocking the social accounts used to commit the crimes. The Public Prosecution was not satisfied with the ruling, so it appealed to increase the punishment for the accused person, in accordance with the articles of accusation contained in the referral order, in view of what he did and the serious damage to the company, which extended to the financial market, defaming it, and damaging its reputation locally and internationally. On 09-05-2023, the Misdemeanor Court of Appeal ruled to accept the appeal in form and uphold the ruling. The Public Prosecution appealed the ruling to the Court of Cassation - Criminal Circuit, which ruled on 19-09-2023 not to accept the appeal. In order for the Board of Directors to protect the shareholders' rights, Mekdam Holding Group filed a civil lawsuit registered under No. 788/2023 dated 19-09-2023 with the aim of obliging the defendant to pay an amount of QAR 107,500,000 in compensation for the losses incurred during the period from 02-08-2021 to 31-12-2021, as well as compensation in the amount of QAR 50,000,000 as compensation for material and moral damages and for loss to the company and shareholders. The compensation case is still pending and under process with the Investment and Trade Court. (QSE)

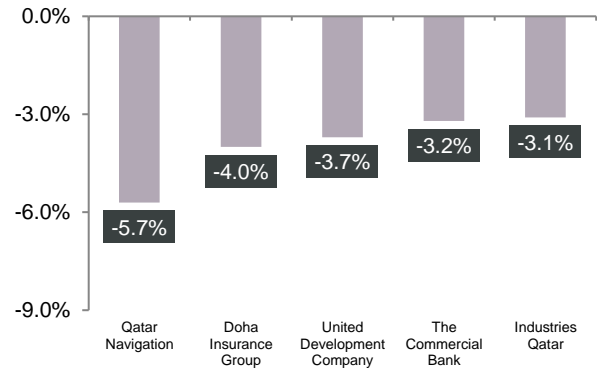
# Qatar Stock Exchange

## Top Gainers



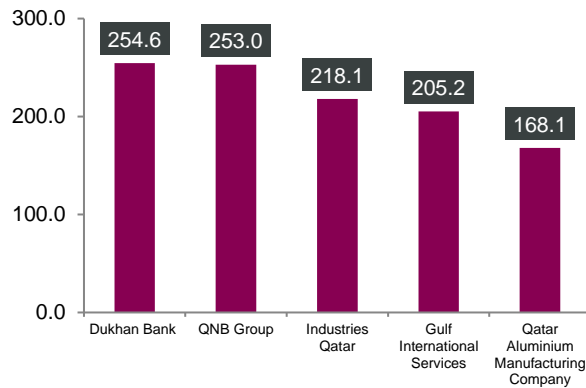
Source: Qatar Stock Exchange (QSE)

## Top Decliners



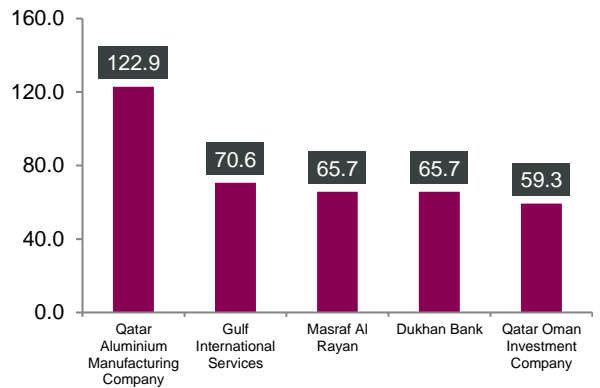
Source: Qatar Stock Exchange (QSE)

## Most Active Shares by Value (QR Million)



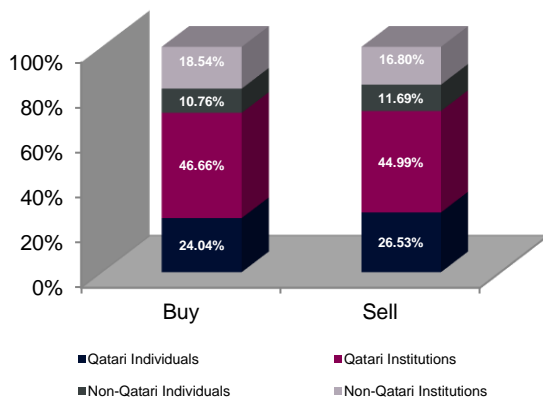
Source: Qatar Stock Exchange (QSE)

## Most Active Shares by Volume (Million)



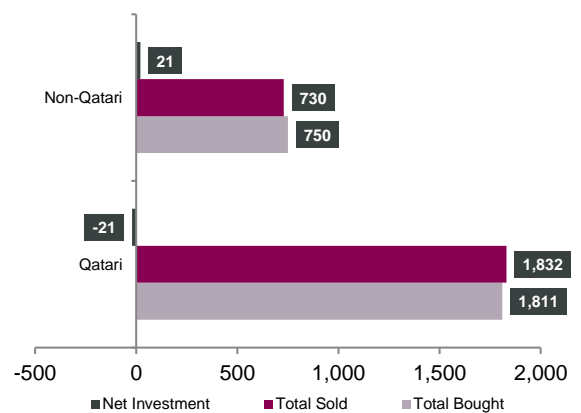
Source: Qatar Stock Exchange (QSE)

## 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 (-0.7% from the week before); it closed at 10,251.95 points. We remain bullish in the medium term; the index bounced off the 10,000 psychological level and it created a bullish-reversal signal (based on candlestick formation). 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	Last Price	% Change Weekly	% Change YTD	Market Cap. QR Million	TTM P/E	P/B	Div. Yield
Qatar National Bank	15.40	1.05	(14.44)	142,241	10.3	1.7	3.9
Qatar Islamic Bank	18.56	(0.43)	0.00	43,856	11.1	1.9	3.4
Commercial Bank of Qatar	5.40	(3.23)	8.00	21,855	8.3	1.2	4.6
Doha Bank	1.63	0.49	(16.79)	5,038	15.6	0.5	4.6
Al Ahli Bank	3.71	0.00	(7.48)	9,465	12.5	1.4	5.3
Qatar International Islamic Bank	9.60	(1.94)	(7.69)	14,531	14.3	2.1	4.2
Masraf Al Rayan	2.23	0.91	(29.71)	20,730	20.0	0.9	4.5
Lesha Bank	1.46	2.67	27.69	1,637	22.4	1.4	N/A
National Leasing	0.79	1.29	11.65	389	18.5	0.6	3.8
Dlala Holding	1.52	(1.68)	33.01	289	N/A	1.6	N/A
Qatar & Oman Investment	0.88	(1.57)	59.27	276	N/A	1.1	N/A
Islamic Holding Group	4.75	(1.94)	15.55	269	45.4	1.8	1.1
Dukhan Bank	3.97	1.53	(8.74)	20,779	1.7	0.2	4.0
<b>Banking and Financial Services</b>				<b>281,356</b>			
Zad Holding	13.80	0.00	(0.75)	3,966	22.1	3.3	4.3
Qatar German Co. for Medical Devices	1.78	(1.71)	41.37	205	158.4	5.7	N/A
Salam International Investment	0.67	(0.60)	8.63	762	22.9	0.5	N/A
Baladna	1.28	(0.70)	(16.53)	2,429	31.8	1.1	N/A
Medicare Group	5.80	(0.99)	(6.57)	1,632	20.4	1.6	4.5
Qatar Cinema & Film Distribution	3.10	2.99	(0.48)	195	56.5	1.5	1.9
Qatar Fuel	16.50	3.64	(8.08)	16,405	16.3	1.9	5.5
Widam Food	2.23	(1.37)	9.84	402	N/A	2.6	N/A
Mannai Corp.	4.77	(1.02)	(37.10)	2,177	N/A	2.2	2.1
Al Meera Consumer Goods	13.85	0.00	(9.60)	2,853	14.6	1.8	3.2
<b>Consumer Goods and Services</b>				<b>31,028</b>			
Qatar Industrial Manufacturing	3.15	5.00	(1.87)	1,497	8.6	0.8	4.1
Qatar National Cement	3.59	(1.32)	(25.79)	2,347	10.7	0.8	8.4
Industries Qatar	13.71	(3.11)	7.03	82,946	15.9	2.2	8.0
Qatari Investors Group	1.71	(0.17)	1.60	2,130	12.6	0.7	8.8
Qatar Electricity and Water	17.56	(0.51)	(0.79)	19,316	10.9	1.3	5.4
Aamal	0.84	(1.06)	(13.85)	5,292	14.7	0.7	6.0
Gulf International Services	2.93	5.70	100.82	5,445	13.6	1.5	3.4
Mesaieed Petrochemical Holding	1.86	2.49	(12.79)	23,305	17.8	1.4	5.9
Estithmar Holding	2.12	(2.48)	17.78	7,217	20.8	1.5	N/A
Qatar Aluminum Manufacturing	1.38	2.67	(8.95)	7,723	14.0	1.2	6.5
Mekdam Holding Group	5.10	(0.68)	(11.45)	414	12.6	3.9	5.2
Meeza QSTP	2.50	0.12	15.02	1,620	N/A	N/A	N/A
<b>Industrials</b>				<b>157,631</b>			
Qatar Insurance	2.67	9.43	38.85	8,720	70.4	1.5	N/A
QLM Life & Medical Insurance	3.08	10.40	(35.86)	1,077	12.7	1.9	4.1
Doha Insurance	2.09	(3.96)	5.51	1,044	9.5	0.9	7.1
Qatar General Insurance & Reinsurance	1.18	0.00	(19.62)	1,033	N/A	0.2	N/A
Al Khaleej Takaful Insurance	3.56	7.88	54.72	909	15.2	1.6	2.8
Qatar Islamic Insurance	8.88	(0.09)	2.07	1,332	11.6	3.0	5.1
Damaan Islamic Insurance Company	3.76	5.68	(10.69)	752	N/A	1.6	4.3
<b>Insurance</b>				<b>14,867</b>			
United Development	1.08	(3.75)	(17.00)	3,821	9.4	0.3	5.1
Barwa Real Estate	2.58	(2.27)	(10.20)	10,039	8.7	0.5	6.8
Ezdan Real Estate	1.01	(0.99)	0.40	26,658	N/A	0.8	N/A
Mazaya Qatar Real Estate Development	0.73	(1.36)	4.60	843	22.9	0.8	N/A
<b>Real Estate</b>				<b>41,360</b>			
Ooredoo	10.69	(0.83)	16.20	34,242	12.8	1.4	4.0
Vodafone Qatar	1.80	0.06	13.63	7,613	13.9	1.6	5.6
<b>Telecoms</b>				<b>41,855</b>			
Qatar Navigation (Milaha)	10.25	(5.70)	0.99	11,646	11.4	0.7	3.4
Gulf Warehousing	3.17	0.67	(21.69)	186	7.8	0.8	3.2
Qatar Gas Transport (Nakilat)	3.72	0.00	1.58	20,610	14.0	1.8	3.5
<b>Transportation</b>				<b>32,441</b>			
<b>Qatar Exchange</b>				<b>603,953</b>			

Source: Bloomberg

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