

### Market Review and Outlook

The Qatar Stock Exchange (QSE) Index increased by 157.68 points or 1.51% during the shortened week due to year-end closure to close at 10,571.09. Market capitalization went up by 0.9% to reach QR620.8 billion (bn) from QR615.2bn at the end of the previous trading week. Qatar International Islamic Bank (QIIB) was the best performing stock for the week, moving up 3.3%. Meanwhile, Qatar Cinema & Film Distribution Company (QCFS) was the worst performing stock for the week, moving down 6.0%.

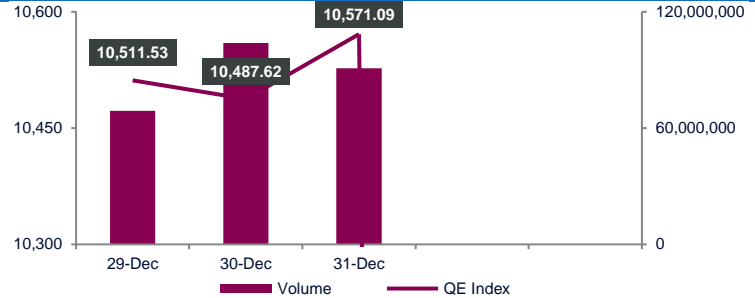
Industries Qatar (IQCD), Qatar Islamic Bank (QIBK) and Nakilat (QGTS) were the main contributors to the weekly index rise. IQCD and QIBK added 29.23 and 25.82 points to the index, respectively. Further, QGTS put on another 14.89 points.

Traded value during the week dropped 49.1% to QR799.1mn mainly due to the shortened week, from QR1,570.5mn in the prior trading week. QNB Group (QNBK) was the top value traded stock during the week with total traded value of QR68.2mn.

Traded volume fell 50.2% to 263.6mn shares compared with 529.9mn shares in the prior trading week. The number of transactions slipped by 42.3% to 27,950 vs 48,467 in the prior week. Qatar Aluminium Manufacturing Company (QAMC) was the top volume traded stock during the week with total traded volume of 29.1mn shares.

Foreign institutions remained bearish, ending the week with net selling of QR26.2mn vs. net selling of QR127.2mn in the prior week. Qatari institutions remained bullish with net buying of QR66.0mn vs. net buying of QR34.3mn in the week before. Foreign retail investors ended the week with net selling of QR41.7mn vs. net buying of QR48.7mn in the prior week. Qatari retail investors recorded net buying of QR2.0mn vs. net buying of QR44.2mn the week before. YTD, global foreign institutions were net sellers by \$179.7mn, while GCC institutions were net sellers of Qatari stocks by \$446.2mn.

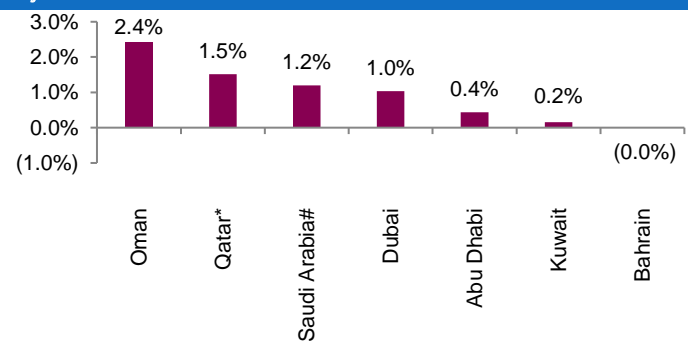
QSE Index and Volume



Market Indicators	Week ended. Dec 31, 2024	Week ended. Dec 26, 2024	Chg. %
Value Traded (QR mn)	799.1	1,570.5	(49.1)
Exch. Market Cap. (QR mn)	620,857.9	615,199.9	0.9
Volume (mn)	263.6	529.9	(50.2)
Number of Transactions	27,950	48,467	(42.3)
Companies Traded	52	51	2.0
Market Breadth	25:27	10:39	-

Market Indices	Close	WTD%	MTD%	YTD%
Total Return	24,107.63	1.5	1.5	3.7
ALL Share Index	3,775.48	1.3	1.3	4.0
Banks and Financial Services	4,735.93	1.6	2.1	3.4
Industrials	4,246.42	1.0	1.4	3.2
Transportation	5,164.69	2.6	0.2	20.5
Real Estate	1,616.41	(0.0)	(0.8)	7.7
Insurance	2,348.50	(0.6)	0.8	(10.8)
Telecoms	1,798.69	1.3	(2.0)	5.5
Consumer Goods & Services	7,666.76	0.3	0.9	1.2
Al Rayan Islamic Index	4,870.37	1.2	0.9	2.2

Weekly Index Performance



Regional Indices	Close	WTD%	MTD%	YTD%	Weekly Exchange Traded Value (\$ mn)	Exchange Mkt. Cap. (\$ mn)	TTM P/E**	P/B**	Dividend Yield
Qatar*	10,571.09	1.5	1.5	(2.4)	221.66	170,363.4	11.4	1.3	4.0
Dubai	5,158.67	1.0	6.5	27.2	220.08	245,669.0	9.9	1.5	4.7
Abu Dhabi	9,419.00	0.4	2.0	(1.7)	541.90	746,307.5	16.8	2.5	2.1
Saudi Arabia#	12,000.92	1.2	3.1	0.3	4,158.91	2,708,077.5	19.3	2.3	3.7
Kuwait	7,362.54	0.2	1.6	8.0	478.39	156,037.2	18.9	1.8	4.0
Oman	4,576.60	2.4	0.3	1.4	32.25	31,572.2	11.3	0.9	5.9
Bahrain	1,985.91	(0.0)	(2.3)	0.7	7.63	20,455.0	16.1	1.3	8.7

Source: Bloomberg, country exchanges and Zawya (\*\* Trailing Twelve Months; \* Value traded (\$ mn) do not include special trades, if any; #Data as of December 30, 2024)

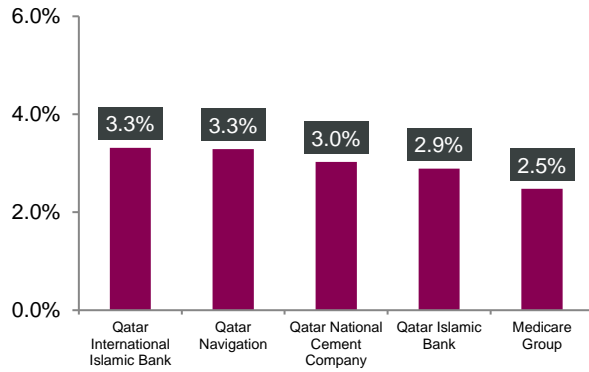
- **January 1st and 2nd, 2025 declared official holidays for Qatar Stock Exchange** - Qatar Stock Exchange has announced, based on the instructions of the Qatar Financial Markets Authority regarding official holidays, that Wednesday and Thursday, corresponding to January 1st and 2nd, 2025, will be official holidays for Qatar Stock Exchange on the occasion of the year-end closure. Official working hours will resume on Sunday, January 5th, 2025. (QSE)
  - **QNB Group Board of Directors meeting on 13 January 2025 to approve 2024 year-end financial results** - Please note that QNB Group Board of Directors will conduct a meeting on 13 January 2025 to approve the 2024 year-end financial results and the proposed profit distribution. Also, in accordance with Qatar Financial Markets Authority regulations, QNB will not conduct its share repurchase during the closed period commencing from 30 December 2024 to 13 January 2025, due to the upcoming publication of annual financial results for QNB Group. QNB will recommence its share repurchase from 14 January 2025. (QSE)
  - **Qatar Islamic Bank: To disclose its Annual financial results on 15/01/2025** - Qatar Islamic Bank discloses its financial statement for the period ending 31st December 2024 on 15/01/2025. Qatar Islamic Bank also announced that the conference call with the Investors to discuss the financial results for the Annual 2024 will be held on 16/01/2025 at 01:00pm, Doha Time. (QSE)
  - **Dukhan Bank: To disclose its Annual financial results on 16/01/2025** - Dukhan Bank to disclose its financial statement for the period ending 31st December 2024 on 16/01/2025. (QSE)
  - **Ahli Bank to disclose its Annual financial results on 20/01/2025** - Ahli Bank discloses its financial statement for the period ending 31 December 2024 on 20/01/2025. (QSE)
  - **Gulf Warehousing Company announces the resignation of Chief Executive Officer** - Gulf Warehousing Company announced that Meppurath Ranjeev Menon resigned from his position as Chief Executive Officer effective 31/12/2024. (QSE)
  - **Milestone: Qatar welcomes over five million visitors in 2024** - Qatar Tourism has announced a historic achievement as the country received over five million visitors in 2024. This milestone marks a remarkable 25% growth in international arrivals, compared to 2023, solidifying Qatar's position as a leading global tourism destination. Chairman of Qatar Tourism, HE Saad bin Ali Al Kharji said, "Surpassing five million visitors is a landmark accomplishment for Qatar, bringing us closer to realizing our vision of positioning the country as one of the world's fastest-growing, family friendly premier destinations. This 25% Y-o-Y growth, alongside the exceptional sales of 10mn room nights, underscores the effectiveness of our strategy and the collaborative efforts of our stakeholders. "This milestone is not only a celebration of our accomplishments but also a foundation for future growth as we continue to deliver unique experiences and service excellence across all the tourism touch points for every visitor." He added, "Our tourism goals are ambitious but achievable. Between 2022 and 2030, we aim to nearly triple our visitor numbers and to at least double the tourism in destination spend. We also aim to increase total tourism contribution to GDP to 10-12%." GCC nationals make up 41% of visitors, with the remaining 59% from international markets. The key source markets, including Kingdom of Saudi Arabia, India, United Kingdom, Germany and United States of America, demonstrated substantial growth, reflecting Qatar's diverse appeal. In addition to exceeding the visitor arrivals target of 4.79mn, Qatar has surpassed its annual goal of 8.8mn room nights sold, recording nearly 10mn room nights sold to date this year. To date in 2024, 56% of visitors arrived by air, 37% by land, and the remaining 7% by sea. Additionally, Qatar's hospitality sector has grown significantly, surpassing 40,000 hotel keys. Visitor numbers have consistently grown throughout the year, with significant peaks at the start and end of 2024. The AFC Asian Cup in January set the tone for a record-breaking year, while the conclusion was highlighted by the beginning of a thriving 2024/2025 cruise season, the Formula 1 Qatar Grand Prix, and record visitor numbers from Saudi Arabia during the November school holidays. (Peninsula Qatar)
- **Qatar's energy sector takes giant strides in 2024** - Qatar's energy sector took giant strides this year with the launch of a slew of projects that will boost the country's production capabilities in LNG, oil, petrochemical and renewable energy portfolios. The year also saw Qatar announcing huge investments in petrochemicals, fertilizer and the renewable energy sectors. QatarEnergy continues to play its leading role in the optimal investment of the country's natural resources of oil and gas, in accordance with the principles set forth by Qatar National Vision 2030. The goal is to meet the country's energy needs and provide the national economy with the financial resources necessary for the comprehensive development of the country. On February 19, His Highness the Amir Sheikh Tamim bin Hamad al-Thani laid the foundation stone for the \$6bn Ras Laff an Petrochemical Complex, one of the largest in the world, which will raise Qatar's overall petrochemical production capacity to about 14mn tones a year by the end of 2026. The groundbreaking ceremony for the world scale integrated polymers complex was held at Ras Laff an Industrial City, and attended by HE the Minister of State for Energy Affairs Saad bin Sherida al-Kaabi, also the President and CEO of QatarEnergy; Mark Lashier, President and CEO of Phillips 66; Bruce Chinn, President and CEO of Chevron Phillips Chemical; and senior executives from QatarEnergy and Chevron Phillips Chemical. The complex will house an ethane cracker with a capacity of 2.1mn tones per year of ethylene, making it the largest in the Middle East and one of the largest in the world, and raising Qatar's ethylene production capacity by more than 40%. Another major project launched this year was the QR4.4bn Blue Ammonia Plant at Mesaieed Industrial City. Under the patronage of His Highness the Amir Sheikh Tamim bin Hamad al-Thani, His Highness the Deputy Amir Sheikh Abdullah bin Hamad al-Thani laid the foundation stone of the blue ammonia plant at a special ceremony at Mesaieed Industrial City on November 26. The blue ammonia plant is the largest of its kind in the world and represents an important milestone in QatarEnergy's strategy to expand in the clean energy sector by producing low carbon ammonia - one of the most important solutions to reduce CO2 emissions. HE the Minister of State for Energy Affairs Saad bin Sherida al-Kaabi said: "This facility consists of an ammonia production unit with a capacity of 1.2mn tones per year, along with an additional unit for CO2 injection and storage, with a capacity of 1.5mn tones per year. QatarEnergy will provide the new plant with more than 35 megawatts of electricity from the solar power plant currently being built in Mesaieed Industrial City, thereby becoming blue ammonia. This plant will enhance our ability to provide the world with low-carbon products, in line with the global efforts to reduce carbon emissions." HE al-Kaabi noted: "In building this facility, we will rely on our own capabilities and expertise in the

construction and operation of ammonia plants used for the production of fertilizers. This will be carried out in cooperation between QatarEnergy and Qatar Fertilizer Company - Qafco.” The plant at Mesaieed Industrial City will offer a strategic location, integrated infrastructure, ideal capabilities, and a port that is considered one of the largest petrochemical export facilities in the Middle East. The plant is expected to start production in the second quarter of 2026, marking a milestone in Qatar Energy’s strategy to expand into the cleaner energy sector. At the Doha Forum this month, al-Kaabi said Qatar will be doubling its LNG production in a few years to almost 160mn tones per year (mtpy) in a “responsible way” with carbon capture and sequestration. The country’s LNG production will go up from the current 77 mtpy to 142 mtpy with the operation of North Field development projects, al-Kaabi said and noted: “Internationally, we are adding 16-18 mtpy with our partner, ExxonMobil through the Golden Pass Project in the United States.” The Golden Pass LNG Export Project is located in Sabine Pass, Texas. This month, QatarEnergy and Shell entered into a new long-term sale and purchase agreement (SPA) for the supply of 3 mtpy of liquefied natural gas (LNG) to China. LNG deliveries under the SPA will commence in January 2025, underscoring the commitment of both entities to meeting the world’s growing energy demands. The agreement also highlights the continued growth of China’s LNG market, which is projected to be the largest globally. Al-Kaabi said: “We are pleased to enter into this new long-term LNG SPA with our trusted partner, Shell. This agreement helps meet the requirements of Shell’s end customers in China and enhances our contributions to meeting the needs of LNG end-users worldwide.” In October, QatarEnergy signed a partnership agreement with TotalEnergies to enter into a solar power project that is part of the Gas Growth Integrated Project (GGIP) in Iraq. Pursuant to the terms of the agreement, which is subject to regulatory approvals, QatarEnergy will acquire a 50% interest in the solar photovoltaic project, while TotalEnergies will retain the remaining 50%. MPHC, QIMC, Turkiye’s Atlas Yatirim Planlama signed an agreement in September to establish a joint venture - Qatar Salt Products Company (QSalt), which will build a new salt production facility at Um Al Houll in Qatar. The new joint venture will build a QR1bn salt production plant in Qatar’s Um Al Houll area and will be operated by Qatar Petrochemical Company (Qapco) and Qatar Vinyl Company (QVC). The MoU was signed in the presence of HE al-Kaabi, which was attended by senior executives from QatarEnergy and the participating companies. This strategic partnership, an initiative by QatarEnergy’s Tawteen localization program, brought together Mesaieed Petrochemical Holding Company (MPHC - 40% share), Qatar Industrial Manufacturing Company (QIMC - 30% share), and Turkiye’s Atlas Yatirim Planlama (30% share). In September, QatarEnergy signed an agreement with China State Shipbuilding Corporation (CSSC) for the construction of six additional state-of-the-art QC-Max vessels, bringing the total number of LNG vessels on order under its fleet expansion programmed to 128, including 24 QC-Max mega vessels. In the same month, QatarEnergy inaugurated the first conventional-size LNG vessel under its historic shipbuilding program. The ship – ‘Rex Tillerson’ was named after the former chairman and CEO of ExxonMobil as a tribute to his life-long accomplishments in the energy sector. The traditional naming ceremony was held at the HudongZhonghua Shipyard in the Chinese city of Shanghai and was attended by minister al-Kaabi. In September, QatarEnergy announced that it will build a new solar power mega project at Dukhan, which will more than double the country’s solar energy production, significantly contributing to lower carbon emissions in the framework of a realistic energy transition. The new project will boost Qatar’s PV solar power production capacity to about 4,000

megawatts by building one of the world’s largest solar power plants in the Dukhan area, with a production capacity of 2,000 megawatts. In the same month, QatarEnergy also announced that a world-scale urea fertiliser complex will be built at the Mesaieed Industrial City, which will make Qatar the world’s largest urea exporter by 2030. The plant will double Qatar’s annual urea production capacity to 12.4mn tones. Al-Kaabi said the new mega project entails building three ammonia production lines that will supply feedstock to four new world-scale urea production trains in Mesaieed Industrial City. “The new facilities, which are planned to be built, will more than double the State of Qatar’s urea production from about 6mn tons per year currently to 12.4mn tons per year. Production from the project’s first new urea train is expected before the end of this decade,” al-Kaabi noted. In April, QatarEnergy signed an agreement with China State Shipbuilding Corporation (CSSC) for the construction of 18 ultra-modern QC-Max size LNG vessels, at a cost of \$6bn, marking a significant addition to its historic LNG fleet expansion programmed. In February, QatarEnergy announced that it was proceeding with a new LNG expansion project, the ‘North Field West’ project, to further raise Qatar’s LNG production capacity to 142mn tones per year before the end of this decade, representing an increase of almost 85% from current production levels. HE al-Kaabi said extensive appraisal drilling and testing have confirmed that productive layers of Qatar’s giant North Field extend towards the west, which allows for developing a new LNG production project in Ras Laffan. In January QatarEnergy announced the award of the four main Engineering, Procurement, Construction, and Installation (EPCI) contract packages related to the next development phase of the off shore Al Shaheen field (Qatar’s largest oil field) to increase production by about 100,000 barrels of oil per day. The award is part of Project Ru’ya (vision in Arabic), the third phase of Al Shaheen’s development since North Oil Company, a joint venture between QatarEnergy (70%) and TotalEnergies (30%), took over the field’s operation in July 2017. Al-Kaabi also highlighted Qatar’s investments in petrochemicals, fertilizer and renewable energy sectors at the Doha Forum this month. “We have already announced to increase our petrochemicals production by almost 130%. This will be realized through the largest polyethylene plant in the Mena region, which we are building in Ras Laffan along with Chevron Phillips Chemical Company (CPCHEM). “And in the US, we have partnered with Chevron Phillips Chemical for the Golden Triangle Polymers Plant in Texas, which is considered the biggest in the world.” Qatar’s urea production, he said, will go up from about 6 mtpy currently to 12.4 mtpy (by 2030) with production commencing at the world-scale urea fertilizer complex at Mesaieed Industrial City. “Now we are the second largest fertilizer producer in the world. And by 2030, we will become the largest fertilizer producer in the world. It will contribute significantly to global food security by helping feed around 160mn people around the world,” al-Kaabi noted. He reiterated Qatar’s commitment to “clean air and clean water” and said the country is giving a lot of push to production of renewable energy. “In Qatar, we are working on renewables. A few years ago, we had zero renewables in Qatar. Now, 10% of the power we enjoy in Qatar comes from solar. Next year, we will add two more solar plants – one in Mesaieed and another one in Ras Laffan. At that time, solar will contribute to almost 15% of our power output. “We will build a fourth solar plant with a production capacity of 2,000 megawatts in Dukhan. This represents approximately 30% of Qatar’s total electrical power production capacity,” HE al-Kaabi said. With the addition of the new Dukhan Solar Power Plant, QatarEnergy’s portfolio of solar power projects in Qatar will reach a capacity of about 4,000 megawatts by 2030. (Gulf Times)

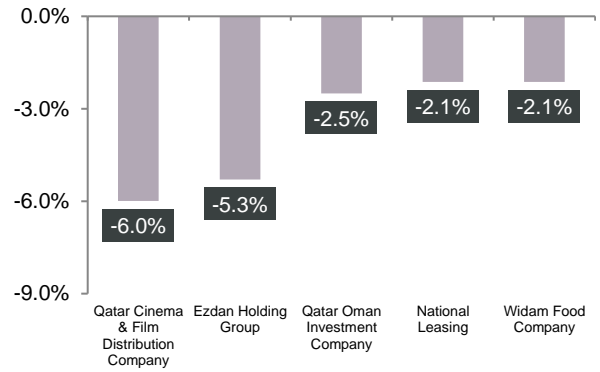
# Qatar Stock Exchange

## Top Gainers



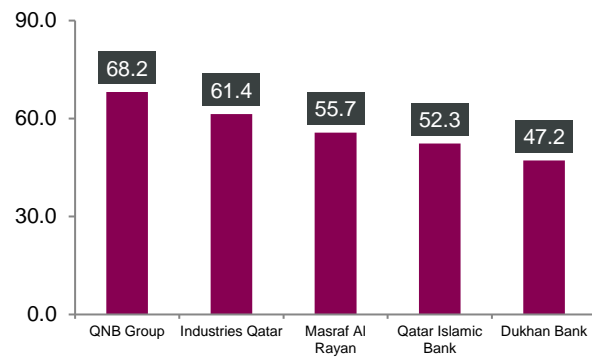
Source: Qatar Stock Exchange (QSE)

## Top Decliners



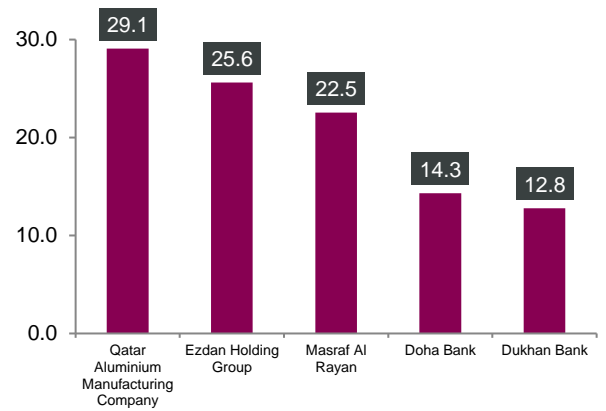
Source: Qatar Stock Exchange (QSE)

## Most Active Shares by Value (QR Million)



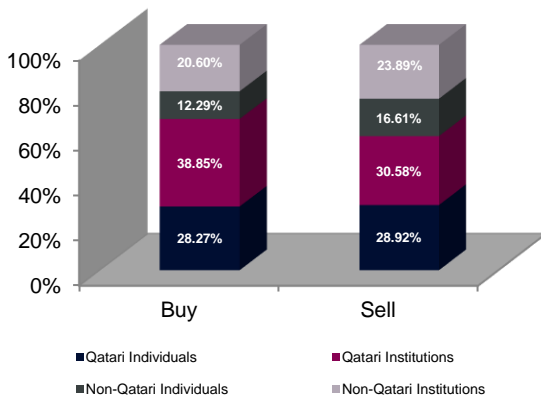
Source: Qatar Stock Exchange (QSE)

## Most Active Shares by Volume (Million)



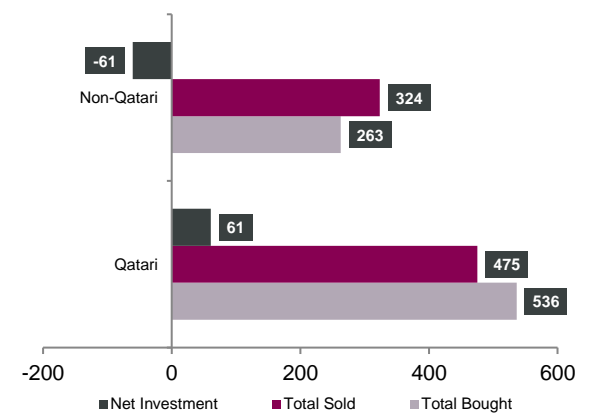
Source: Qatar Stock Exchange (QSE)

## 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 higher by 1.5% from last week on lower volumes for the week; it is the last week of the year. The Index closed at 10,571.1. The Index remains inside the broader flat price-range. The Index remains to be moving inside a flat range. The weekly resistance level remains around the 10,850 points level and the support at 10,000 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 December 31	% Change Weekly	% Change YTD	Market Cap. QR Million	TTM P/E	P/B	Div. Yield
Qatar National Bank	17.29	1.17	4.60	159,698	10.5	1.7	3.8
Qatar Islamic Bank	21.36	2.89	(0.65)	50,472	11.7	1.9	2.3
Commercial Bank of Qatar	4.35	2.11	(29.84)	17,606	6.3	0.9	5.7
Doha Bank	1.99	1.12	8.80	6,173	7.8	0.6	3.8
Al Ahli Bank	3.45	0.29	(4.75)	8,801	10.7	1.2	7.2
Qatar International Islamic Bank	10.90	3.32	1.96	16,499	15.8	2.2	4.2
Masraf Al Rayan	2.46	(0.73)	(7.23)	22,906	15.7	1.0	4.1
Lesha Bank	1.35	(0.51)	2.34	1,516	11.5	1.1	N/A
National Leasing	0.78	(2.13)	7.00	386	22.4	0.6	3.8
Dlala Holding	1.15	1.41	(12.95)	219	36.4	1.2	N/A
Qatar & Oman Investment	0.70	(2.50)	(26.18)	221	N/A	1.0	N/A
Islamic Holding Group	3.79	(0.42)	(8.73)	214	12.4	1.3	1.3
Dukhan Bank	3.70	(0.14)	(7.04)	19,340	15.6	1.5	4.3
<b>Banking and Financial Services</b>				<b>304,052</b>			
Zad Holding	14.17	1.14	4.96	4,073	20.6	3.0	4.6
Qatar German Co. for Medical Devices	1.37	(0.29)	(5.58)	158	469.3	4.5	N/A
Salam International Investment	0.66	(0.75)	(3.37)	754	12.4	0.5	4.5
Baladna	1.32	(0.60)	7.60	2,504	13.6	1.1	5.3
Medicare Group	4.55	2.48	(17.11)	1,281	15.0	1.3	4.8
Qatar Cinema & Film Distribution	2.40	(5.99)	(17.24)	151	33.6	1.1	2.9
Qatar Fuel	15.00	0.20	(9.53)	14,914	14.3	1.7	5.3
Widam Food	2.35	(2.13)	(0.47)	423	22.6	2.8	N/A
Mannai Corp.	3.64	(0.63)	(13.40)	1,660	N/A	1.8	6.9
Al Meera Consumer Goods	14.52	0.69	5.29	2,991	16.2	1.9	5.9
Mekdam Holding Group	3.59	2.34	(10.55)	592	13.2	2.2	N/A
Meeza QSTP	3.28	0.46	14.15	2,125	37.8	3.0	2.5
Al Faleh Education Holding	0.70	(1.28)	(17.95)	167	13.4	0.6	2.7
<b>Consumer Goods and Services</b>				<b>31,792</b>			
Qatar Industrial Manufacturing	2.51	0.36	(16.30)	1,193	8.9	0.6	5.2
Qatar National Cement	4.02	3.02	1.82	2,627	14.3	0.9	7.5
Industries Qatar	13.27	2.08	1.45	80,284	15.0	2.2	4.7
Qatari Investors Group	1.54	(0.90)	(6.39)	1,912	10.5	0.6	9.8
Qatar Electricity and Water	15.70	(0.38)	(16.49)	17,270	10.5	1.2	3.2
Aamal	0.85	(0.70)	1.07	5,380	13.3	0.7	N/A
Gulf International Services	3.33	(0.03)	20.62	6,185	10.7	1.5	4.5
Mesaieed Petrochemical Holding	1.50	0.07	(16.39)	18,782	23.6	1.2	3.6
Estithmar Holding	1.86	(0.53)	(11.03)	6,345	16.6	1.2	N/A
Qatar Aluminum Manufacturing	1.21	(0.98)	(13.43)	6,763	13.0	1.0	5.0
<b>Industrials</b>				<b>146,741</b>			
Qatar Insurance	2.12	(0.84)	(18.03)	6,934	12.8	1.1	4.7
QLM Life & Medical Insurance	2.07	(0.72)	(17.37)	723	9.1	1.1	6.1
Doha Insurance	2.50	(1.81)	4.60	1,250	7.7	1.0	7.0
Qatar General Insurance & Reinsurance	1.15	0.09	(21.56)	1,009	N/A	0.3	N/A
Al Khaleej Takaful Insurance	2.39	(1.04)	(19.56)	610	8.4	1.0	5.0
Qatar Islamic Insurance	8.68	1.64	(2.52)	1,301	8.5	2.3	5.8
Damaan Islamic Insurance Company	3.95	1.67	(0.85)	791	10.0	1.5	4.6
<b>Insurance</b>				<b>12,618</b>			
United Development	1.12	1.63	5.45	3,976	9.7	0.4	4.9
Barwa Real Estate	2.83	0.46	(2.21)	11,012	8.9	0.5	6.4
Ezdan Real Estate	1.06	(5.29)	23.08	28,010	332.9	0.8	N/A
Mazaya Qatar Real Estate Development	0.58	(0.34)	(19.23)	584	N/A	0.6	4.3
<b>Real Estate</b>				<b>43,583</b>			
Ooredoo	11.55	1.94	1.32	36,997	11.3	1.3	4.8
Vodafone Qatar	1.83	(0.97)	(4.04)	7,735	13.2	1.6	6.0
<b>Telecoms</b>				<b>44,732</b>			
Qatar Navigation (Milaha)	10.99	3.29	13.30	12,486	11.6	0.7	3.4
Gulf Warehousing	3.37	(0.53)	7.60	197	10.2	0.8	3.3
Qatar Gas Transport (Nakilat)	4.15	2.29	17.87	22,987	14.0	2.0	3.4
<b>Transportation</b>				<b>35,670</b>			
<b>Qatar Exchange</b>				<b>620,858</b>			

Source: Bloomberg

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