



August 12, 2025

GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
Global					
S&P 500	6,373.5	(16.0)	(0.3)	0.5	8.4
Dow Jones Ind. Average	43,975.1	(200.5)	(0.5)	(0.4)	3.4
Nasdaq 100	23,526.6	(84.6)	(0.4)	1.3	12.0
FTSE 100	9,129.7	34.0	0.4	(0.0)	11.7
DAX 30	24,081.3	(81.5)	(0.3)	0.1	21.0
CAC 40	7,698.5	(44.5)	(0.6)	(0.9)	4.3
BIST 100	11,038.3	65.7	0.6	2.7	12.3
Nikkei	42,217.0	396.5	0.9	2.8	5.8
Hang Seng	24,906.8	48.0	0.2	0.5	24.2
Shanghai Composite	3,647.5	12.4	0.3	2.1	8.8
BSE Sensex	80,604.1	746.3	0.9	(0.7)	3.2
GCC					
QE Index	11,371.5	9.1	0.1	1.0	7.6
Saudi Arabia (TASI)	10,791.6	(107.5)	(1.0)	(1.2)	(10.3)
UAE (ADX)	10,301.8	(9.8)	(0.1)	(0.7)	9.4
UAE (DFM)	6,153.3	4.8	0.1	(0.1)	19.3
Kuwait (KSE)	8,677.9	28.5	0.3	0.7	17.9
Oman (MSM)	4,863.3	7.8	0.2	1.7	6.6
Bahrain (BAX)	1,937.9	(6.6)	(0.3)	(0.9)	(2.4)
MSCI GCC	1,111.8	(6.0)	(0.5)	(0.7)	2.9
Dow Jones Islamic	7,679.5	(20.4)	(0.3)	0.8	8.3
Commodity					
Brent	66.6	0.0	0.1	(7.1)	(10.7)
WTI	64.0	0.1	0.1	(7.7)	(10.2)
Natural Gas	3.0	(0.0)	(0.2)	(3.9)	(17.9)
Gold Spot	3,376.2	(86.8)	(2.5)	1.7	27.8
Copper	4.4	(0.0)	(0.7)	2.0	10.3

Source: S&P Capital IQ

GCC MARKET OVERVIEW

GCC Fundamentals	P/E (x)	P/B (x)	Dividend Yield (%)	EV / EBITDA (x)
Qatar All Share	12.6	1.5	4.23%	13.4
DSM 20	12.6	1.5	4.14%	13.3
Saudi Arabia (TASI)	17.3	3.8	5.42%	11.8
UAE (ADX)	36.4	4.5	1.26%	23.9
UAE (DFM)	12.8	7.2	4.62%	12.5
Kuwait (KSE)	19.7	2.2	3.01%	28.2
Oman (MSM)	10.9	1.5	4.32%	5.7
Bahrain (BAX)	10.1	1.8	5.16%	13.7

Source: Refinitiv Eikon

TOP GAINERS & LOSERS

GCC Trading Activity	Close Price	1D Change		Performance		Vol. ('000)	P/E TTM
		Value	%	1Y (%)	1M (%)		
Top Gainers							
Baladna	1.7	0.1	8.1%	27.5%	30.6%	1,03,800	0
Ezdan Holding Group	1.2	0.1	5.3%	-1.0%	1.9%	72,532	91
Mazaya Real Estate Development	0.7	0.0	1.6%	-16.7%	1.9%	27,313	15
Qatar Electricity & Water Company	16.9	0.3	1.5%	0.4%	6.7%	382	13
QLM Life & Medical Insurance Company	2.0	0.0	1.5%	6.7%	-0.4%	52	11
Top Losers							
Estithmar Holding	4.1	(0.1)	-2.6%	-11.6%	-3.2%	12,822	23
Medicare Group	5.8	(0.1)	-1.9%	63.1%	1.3%	1,399	18
Widam Food Company	2.2	(0.0)	-1.7%	41.8%	2.8%	2,442	NM
Ooredoo	13.3	(0.2)	-1.5%	8.5%	6.1%	1,069	12
Mannai Corporation	6.0	(0.0)	-0.8%	8.2%	4.6%	1,396	16

Source: S&P Capital IQ

MARKET COMMENTARY

Global

Global markets exhibited mixed performance on Monday. While the US stock index futures were negative as investors awaited a busy week, with major chipmakers facing uncertainty from new trade policy developments before a key China tariff deadline. The S&P 500 fell 16.0 points (0.3%) to close at 6,373.5, while the Dow Jones Industrial Average dropped 200.5 points (0.5%) to finish at 43,975.1. The Nasdaq 100 declined 84.6 points (0.4%) to settle at 23,526.6. In Europe, the FTSE 100 gained 34.0 points (0.4%) to 9,129.7, and the DAX 30 slipped 81.5 points (0.3%) to 24,081.3. The CAC 40 fell 44.5 points (0.6%) to 7,698.5, while Turkey's BIST 100 rose 65.7 points (0.6%) to 11,038.3. In Asia, Japan's Nikkei jumped 396.5 points (0.9%) to 42,217.0, while Hong Kong's Hang Seng Index climbed 48.0 points (0.2%) to 24,906.8. China's Shanghai Composite added 12.4 points (0.3%) to 3,647.5, while India's BSE Sensex advanced 746.3 points (0.9%) to close at 80,604.1. Oil gains 0.1% with Brent crude closing at USD 66.6 per barrel and US WTI crude settling at USD 64.0.

GCC

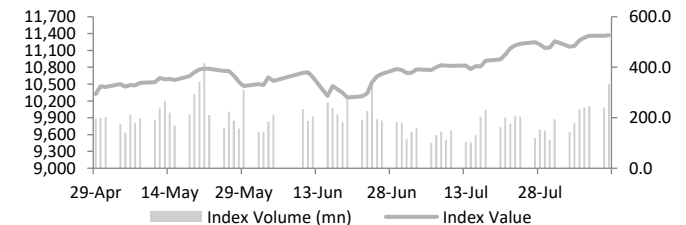
Saudi Arabia's TASI index fell 107.5 points (1.0%) to close at 10,791.6. The UAE's ADX index slipped 9.8 points (0.1%) to 10,301.8, while the DFM index gained 4.8 points (0.1%) to settle at 6,153.3. Kuwait's KSE index rose 28.5 points (0.3%) to 8,677.9. Oman's MSM index advanced 7.8 points (0.2%) to close at 4,863.3, while Bahrain's BAX index dropped 6.6 points (0.3%) to finish at 1,937.9.

Qatar

Qatar's market closed positive at 11,371.5 on Monday. The Banks & Financial Services sector rose 0.10% to close at 5,417.8, while the Consumer Goods & Services sector gained 0.53% to settle at 8,574.9. The Industrials sector advanced 0.39% to 4,549.0, while the Insurance sector climbed 0.60% to 2,473.6. The Real Estate sector rose 1.02% to 1,692.5, the Telecoms sector fell 1.24% to 2,247.3, and the Transportation sector declined 0.32% to close at 5,801.4.

The top performer includes Baladna and Ezdan Holding Group while Estithmar Holding and Medicare Group were among the top losers. Trading saw a volume of 333.7 mn shares exchanged in 21,101 transactions, totalling QAR 593.3 mn in value with market cap of QAR 677.9 bn.

Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	5,417.8	0.10%
Consumer Goods & Services	8,574.9	0.53%
Industrials	4,549.0	0.39%
Insurance	2,473.6	0.60%
Real Estate	1,692.5	1.02%
Telecoms	2,247.3	-1.24%
Transportation	5,801.4	-0.32%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	51.4	50.9
Qatari Institutions	19.1	19.7
Qatari - Total	70.5	70.6
Foreign Individuals	20.3	20.8
Foreign Institutions	9.2	8.6
Foreign - Total	29.5	29.4

Source: Qatar Stock Exchange



August 12, 2025

KEY NEWS OF QATAR

▶ Qatar sees over 2.6mn visitors in first half of 2025

Qatar welcomed over 2.6 mn international visitors in the first half of 2025, up 3% year-on-year, with arrivals mainly from GCC countries (36%), Europe (26%), and Asia/Oceania (22%). Air travel accounted for 57% of entries, followed by land (33%) and sea (9%), while hotels achieved 71% occupancy and sold 5.23 mn nights, both higher than 2024 levels. Qatar Tourism credited the growth to its multi-access strategy, global marketing campaigns such as “Moments Made for You,” high-profile promotions featuring David Beckham, and major events like the Qatar Toy Festival and Doha Jewellery and Watches Exhibition. The sector contributed QAR 55 bn to GDP in 2024 (8% of the economy), advancing toward the 2030 goal of 10–12%, with further gains expected in the second half of 2025.

▶ Qatar fiscal balance seen to reach 1.8% of country's GDP this year, 5.4% in 2026

Oxford Economics projects Qatar will post fiscal surpluses in 2025 and 2026, with the fiscal balance at 1.8% and 5.4% of GDP respectively, and current account surpluses of 17.5% and 18.3%. Real GDP growth is estimated at 2.7% this year and 4.8% in 2026, with inflation at 0.4% and 2.8%. Oil prices, currently around USD 67 per barrel after Opec+ announced a September output increase of 548,000 bpd, are forecast to average USD 70 this year and USD 64 in 2026. July PMIs showed continued expansion in the Gulf despite softer non-oil activity in Qatar, Saudi Arabia, and the UAE due to regional tensions impacting new orders, while Egypt and Kuwait saw notable gains, Egypt reaching a five-month high on rising employment and slower output declines, and Kuwait benefiting from a sharp rise in new orders. Oxford Economics expects GCC non-oil growth of about 4% in 2025, supported by diversification, with the UAE growing 4.8% and Saudi Arabia 5%, and resilient non-oil sectors aided by easing cost pressures and rising employment.

▶ Proposals invited to advance US-Qatar ties

The US Embassy in Doha is offering USD 200,000 in funding, with grants ranging from USD 10,000 to USD 100,000, for projects that strengthen US-Qatar relations by promoting shared values and bilateral cooperation. Applications, due by August 30, should align with themes such as America 250 cultural celebrations, entrepreneurship, emerging technology/AI collaboration, and youth leadership, and must benefit priority audiences like students, educators, early-career professionals, entrepreneurs, artists, and cultural experts. Eligible applicants include Qatari and US-based non-profits, educational institutions, government entities, and individuals in Qatar. An online information session will be held on August 21, and proposals must be emailed to DohaGrants@state.gov, with full guidelines available on [Grants.gov](https://www.grants.gov) and [MyGrants](https://www.mygrants.gov).

KEY NEWS OF SAUDI ARABIA

▶ Saudi banks' June profits hit record USD 2.63 bn amid loan growth, digital boom

Saudi Arabia's banking sector achieved record monthly profits of SAR 9.9 bn (USD 2.63 bn) in June, up 28% year-on-year, driving first-half 2025 earnings to SAR 51 bn 20% higher than the same period in 2024 on the back of robust lending, lower impairments, and rapid digital adoption. Supported by strong credit demand, healthy liquidity, and Vision 2030-linked projects, banks saw net profits rise 18–25%, aided by fintech growth, deeper capital markets, and reduced costs, with 79% of retail transactions now processed digitally. SAMA reported total banking assets at SAR 4.8 tn and private sector claims at SAR 3.1 tn, with capital adequacy at 19.3%. Banks also led Tadawul trading activity in Q2, reflecting investor confidence, while reforms such as sukuk restructuring and fintech expansion are set to further support growth. Analysts caution that geopolitical risks, easing global rates, and regulatory challenges could temper momentum, but strong capital buffers and non-oil sector expansion leave the industry well-positioned to sustain profitability and underpin Saudi Arabia's economic diversification.

▶ Saudi Arabia extends IPO lead with USD1.9 bn in Q2 listings, EY says

Saudi Arabia led the MENA IPO market in Q2 2025, raising USD 1.9 bn from 13 listings 76% of the region's USD 2.5 bn total driven by major debuts such as flynas (USD 836 mn), Specialized Medical Co. (USD 500 mn), and United Carton Industries (USD 160 mn), according to EY's MENA IPO Eye report. The UAE also saw a landmark USD 584 mn listing of Dubai Residential REIT, the GCC's largest pure-play residential leasing REIT. While investor caution kept

10 of 14 IPOs trading below offer price on debut, secondary listings surged to 64% of offerings, reflecting a preference for shareholder exits amid volatility. Supported by market reforms, governance enhancements, and sector diversity, EY expects 14 IPOs in H2 2025 10 from Saudi Arabia alongside listings in Egypt, Tunisia, and Morocco, with PwC also forecasting a strong, diversified pipeline into 2026.

KEY NEWS OF UAE

▶ Dubai real estate sector records over 4,000 activities in H1 2025

Dubai's property market recorded 4,049 real estate activities in the first half of 2025, reflecting strong investor interest driven by population growth, infrastructure projects, and regulatory enhancements, according to the Dubai Land Department. The “Trakheesi” system mandatory for various property licenses streamlined registrations, with brokerage for sales and purchases leading at 2,301 activities, followed by leasing brokerage (1,279) and land/property transactions (273). Other services included property supervision, mortgage brokerage, consultancy, and management of private and third-party properties. The initiatives, part of the Dubai Real Estate Strategy 2033, aim to boost competitiveness, innovation, and sustainability, reinforcing the emirate's position as a global property hub.

OTHER REGIONAL AND GLOBAL NEWS

▶ Oil steady as markets focus on US-Russia talks

Oil prices held steady on Monday after last week's 4% drop, with Brent at USD 66.64 and WTI at USD 63.87, as markets awaited US–Russia talks on August 15 aimed at ending the Ukraine war. The meeting follows heightened US pressure on Moscow, including threats of tighter penalties and secondary sanctions on Russian oil buyers, while urging India to cut imports. Prices recently eased as disruption fears faded after Washington targeted tariffs only at India, not all Russian oil buyers. UBS cut its year-end Brent forecast to USD 62 from USD 68, citing higher supply from South America, resilient sanctioned output, and weaker-than-expected Indian demand, and said OPEC+ may pause production hikes unless major disruptions occur. Meanwhile, Exxon Mobil's Guyana project began production four months ahead of schedule, and Indian refiners secured 5 mn barrels of WTI for August loadings.

▶ Gold weakens as markets await clarity on bullion tariffs

Gold prices fell over 1% on Monday as investors awaited White House clarification on potential tariffs on bullion and key US inflation data that could influence Federal Reserve policy. Spot gold dropped 1.1% to USD 3,362.14 after hitting a two-week high Friday, while December futures slid 2.1% to USD 3,418.40, retreating from a record USD 3,534.10 following reports of tariffs on 1 kg gold bar imports. Markets are unwinding the initial tariff shock, with attention now on Tuesday's CPI data, expected to push core inflation to 3% annually; a softer reading could lift gold back above USD 3,400. Weak US jobs data has fueled expectations for a September rate cut and another by year-end, which would support gold. Silver fell 1% to USD 37.93, platinum lost 1.1% to USD 1,317.50, and palladium rose 0.3% to USD 1,129.63.

▶ Emerging countries' debt payments to private lenders dwarf those to China

Research by Debt Justice UK shows that between 2020 and 2025, lower-income countries' external debt payments to private lenders are three times higher than those to China, challenging the narrative that Beijing is the main driver of debt crises. Using World Bank data, the study found that 39% (USD 354 bn) of debt payments by 88 lower-income and small island states went to private creditors, compared with 34% to multilaterals, 14% to other governments, and 13% to Chinese lenders. Of the 32 countries with the highest payments, 21 sent over 30% to private lenders, while only six directed that share to Chinese lenders. Debt burdens remain heavy as concessional financing declines, borrowing costs stay high, and infrastructure and climate needs grow. Countries like Ethiopia, Ghana, and Zambia are still negotiating with private creditors, while Malawi has defaulted on nearly USD 900 mn to two African banks. The report also notes a surge in repayments to multilateral lenders from USD 30 bn in 2020 to USD 70 bn in 2025 due to pandemic-era loan increases and rising costs from floating interest rates amid global rate hikes.



August 12, 2025

FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.16	USD/QAR	3.64
USD/JPY	147.98	EUR/QAR	4.22
GBP/USD	1.34	JPY/QAR	0.02
USD/CHF	0.81	GBP/QAR	4.88
USD/CAD	1.38	CHF/QAR	4.48
AUD/USD	0.65	CAD/QAR	2.64
NZD/USD	0.59	AUD/QAR	2.37
USD/INR	87.64	INR/QAR	0.04
USD/TRY	40.70	TRY/QAR	0.09
USD/ZAR	17.75	ZAR/QAR	0.21
USD/BRL	5.45	BRL/QAR	0.67

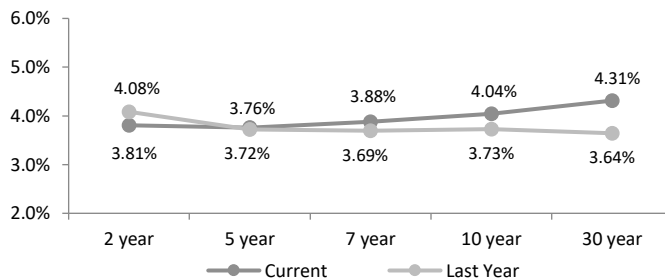
Source: S & P Capital IQ

INTERBANK OFFERING & US SWAP RATES

Duration	Overnight	1 Week	1 Month	3 Month	1 Year
LIBOR	5.06	0.08	4.96	4.85	6.04
EURIBOR	1.92	1.88	1.90	2.02	2.12
QIBOR	4.70	4.75	4.83	4.70	4.43
SAIBOR	5.00	4.82	5.78	5.30	5.21
EIBOR	4.39	4.46	4.38	4.19	4.13
BMIBOR	5.05	5.27	5.75	5.64	5.46
KIBOR	2.38	3.63	3.81	4.06	4.44

Source: Refinitiv Eikon, Qatar Stock Exchange

US Swap Rates



Source: Investing.com

GCC COMPANY RESULT

Company Name	Exchange	Ticker	Revenues (Mn)	YoY (%)	Net Profit (Mn)	YoY (%)
Al Meera Consumer Goods Company (For the period ended 6 months)	QSE	MERS	1,507.9	2.15%	82.1	-9.19%
Qatar Cinema & Film Distribution Co. (For the period ended 6 months)	QSE	QCFS	10.9	-9.14%	8.7	188.77%
Sadara Basic Services Company	SE	SBSC	2,598.9	-13.41%	-1,203.2	-11.50%
Methanol Chemicals Co.	SE	CHEMANOL	152.4	-9.86%	-427.3	-1410.82%
Balsm Alofoq Medical Co. (For the period ended 6 months)	SE	BALSMALO	9.8	2.20%	1.3	-6.35%
Red Sea International Co.	SE	REDSEA	779.2	3.65%	6.4	-30.58%
Al Kathiri Holding Co.	SE	ALKATHIRI	71.4	68.06%	-2.6	-1180.32%
Qassim Cement Company	SE	QACCO	293.5	44.35%	61.1	-14.50%
Kingdom Holding Co.	SE	KINGDOM	623.1	-3.77%	405.1	-35.10%
Emaar, The Economic City	SE	EMAAR	118.0	55.26%	-44.0	87.13%

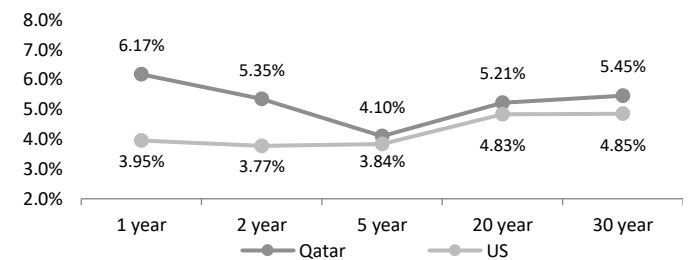
Note: Results were published on 11th August, all the numbers are in local currency.

FX Commentary

The dollar index was steady around 98.25–98.30 after last week's 0.4% drop. Against the yen, the dollar edged up 0.1% to 147.98 with Japanese markets closed. The euro slipped less than 0.1% to USD 1.16, while sterling fell 0.2% to USD 1.34, later steadying near USD 1.35 after hitting its highest since July 25. The Australian dollar dropped 0.2% to USD 0.65 ahead of an expected RBA rate cut, while the New Zealand dollar fell 0.13% to USD 0.594.

SOVEREIGN YIELD CURVES

Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	40.2	(15.6)	Turkey	276.3	(56.1)
UK	16.3	(4.1)	Egypt	479.7	(167.3)
Germany	8.2	(4.5)	Abu Dhabi	28.6	(9.8)
France	32.5	(5.8)	Bahrain	172.4	(58.9)
Italy	38.8	(16.0)	Dubai	55.7	(2.6)
Greece	42.5	(14.7)	Qatar	28.1	(9.0)
Japan	20.8	1.7	Saudi Arabia	61.3	(18.6)

Source: S&P Capital IQ



August 12, 2025

QSE MAIN FINANCIAL INDICATORS

Company	Dividend Yield (%)	P/B.V Ratio (x)	P/E Ratio (x)	EPS (QAR)	Book Value/Share (QAR)	Stock Price (QAR)	Company
QNB	3.67	1.81	10.39	1.84	10.55	19.08	QNB
Qatar Islamic Bank	3.27	2.06	12.28	2.00	11.89	24.50	المصرف
Comm. Bank of Qatar	6.20	0.74	7.19	0.67	6.50	4.84	التجاري
Doha Bank	3.98	0.72	8.79	0.29	3.51	2.51	بنك الدوحة
Ahli Bank	6.70	1.34	10.45	0.36	2.79	3.73	الاهلي
Intl. Islamic Bank	4.36	1.77	13.41	0.86	6.49	11.47	الدولي
Rayan	4.12	0.94	14.67	0.17	2.59	2.43	الريان
Lesha Bank (QFC)	2.64	1.53	13.56	0.14	1.24	1.90	بنك لشا QFC
Dukhan Bank	4.33	1.44	14.11	0.26	2.56	3.69	بنك دخان
National Leasing	4.56	0.59	20.66	0.04	1.30	0.77	الإجارة
Dlala	0.00	1.13	50.57	0.02	0.98	1.11	دلالة
Qatar Oman	0.00	1.28	nm	nm	0.54	0.69	قطر وعمان
Inma	2.06	1.15	27.90	0.12	2.95	3.40	إنماء
Banks & Financial Services	3.94	1.52	10.92	0.77	5.56		البنوك والخدمات المالية
Zad Holding Company	4.86	2.76	19.85	0.73	5.23	14.41	زاد
Qatar German Co. Med	0.00	-5.54	nm	nm	-0.30	1.63	الطبية
Baladna	5.26	0.56	14.90	0.05	1.36	0.76	بلدنا
Salam International	0.00	1.35	17.04	0.10	1.23	1.66	السلام
Medicare	3.41	1.64	18.14	0.32	3.54	5.80	الرعاية
Cinema	2.68	1.28	42.45	0.06	2.04	2.61	السينما
Qatar Fuel	6.55	1.72	14.73	1.04	8.89	15.27	قطر للوقود
Widam	0.00	4.56	nm	nm	0.48	2.19	ودام
Mannai Corp.	4.14	2.88	15.58	0.39	2.10	6.04	مجمع المناعي
Al Meera	5.78	1.82	16.23	0.91	8.11	14.71	الميرة
Mekdam	0.00	1.79	10.84	0.26	1.55	2.77	مقدم
MEEZA QSTP	2.56	2.89	34.20	0.09	1.08	3.12	ميزة
Faleh	0.00	na	na	0.00	0.00	0.77	الفالح
Al Mahhar	5.12	1.39	10.60	0.22	1.69	2.35	Al Mahhar
Consumer Goods & Services	4.79	1.79	17.19	0.29	2.79		الخدمات والسلع الاستهلاكية
QAMCO	5.36	1.21	11.58	0.13	1.23	1.49	قامكو
Ind. Manf. Co.	5.11	0.62	8.85	0.29	4.11	2.54	التحويلية
National Cement Co.	7.84	0.77	16.43	0.21	4.48	3.44	الاسمنت
Industries Qatar	5.60	2.21	19.04	0.69	5.97	13.22	صناعات قطر
The Investors	8.46	0.66	11.67	0.13	2.34	1.54	المستثمرين
Electricity & Water	4.62	1.20	13.29	1.27	14.06	16.90	كهرباء وماء
Aamal	7.19	0.64	11.26	0.07	1.30	0.83	أعمال
Gulf International	5.00	1.52	8.19	0.42	2.24	3.40	الخليج الدولية
Mesaieed	4.19	1.06	24.03	0.06	1.29	1.36	مسيعيد
Estithmar Holding	2.21	2.70	22.93	0.18	1.52	4.11	استثمار القابضة
Industrials	5.07	1.56	16.67	0.24	2.54		الصناعات
Qatar Insurance	4.78	1.10	9.33	0.22	1.91	2.09	قطر
Doha Insurance Group	6.81	0.95	6.56	0.39	2.69	2.57	مجموعة الدوحة للتأمين
QLM	4.93	1.10	11.31	0.18	1.84	2.03	كيو إل إم
General Insurance	0.00	0.33	21.42	0.06	4.03	1.34	العامة
Alkhaleej Takaful	6.32	1.03	8.70	0.27	2.32	2.37	الخليج التكافلي
Islamic Insurance	5.82	2.44	9.98	0.86	3.53	8.60	الإسلامية
Beema	5.11	1.36	8.09	0.48	2.87	3.92	بيمه
Insurance	4.75	0.94	9.45	0.24	2.40		التأمين
United Dev. Company	5.30	0.32	8.59	0.12	3.24	1.04	المتحدة للتنمية
Barwa	6.39	0.49	8.85	0.32	5.70	2.82	بروة
Ezdan Holding	0.00	0.94	90.72	0.01	1.28	1.20	إزدان القابضة
Mazaya	0.00	0.66	15.41	0.04	0.99	0.66	مزايا
Real Estate	1.90	0.69	22.90	0.06	1.97		العقارات
Ooredoo	4.89	1.49	12.13	1.10	8.90	13.30	Ooredoo
Vodafone Qatar	5.07	2.05	15.72	0.15	1.15	2.37	فودافون قطر
Telecoms	4.92	1.58	12.68	0.56	4.50		الاتصالات
Qatar Navigation	3.60	7.18	10.82	1.03	1.55	11.10	الملاحة
Gulf warehousing Co	3.61	0.65	12.46	0.22	4.24	2.77	مخازن
Nakilat	2.90	2.03	16.04	0.30	2.38	4.83	ناقلات
Transportation	3.14	2.35	13.83	0.41	2.40		النقل
Exchange	4.14	1.44	12.93	0.37	3.34		

Source: Qatar Stock Exchange; "nm" stands for Minus ratio due to company losses according to the latest financial data and "H" stands for The P/E ratio is one hundred times and more.

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