Commercial Bank Financial Services (L.L.C.)
PO Box 3232, Doha, State of Qatar
Tel: +974 4449 5522
Fax: +974 444 19578

البنك التجاري للخدمات المالية (ذ.م.م.)
ص.ب ٣٢٣٢، الدوحة، قطر
هاتف: ٥٥٢٢ ٤٤٤٩ ٩٧٤+
فاكس: ١٩٥٧٨ ٤٤٤٤ ٩٧٤+

البنك التجاري
للخدمات المالية
COMMERCIAL BANK
Financial Services

March 16, 2025

GLOBAL MARKETS

Indices	Closing Level	Change Value	Change %	Performance MTD (%)	Performance YTD (%)
Global					
S&P 500	5,638.9	117.4	2.1	(5.3)	(4.1)
Dow Jones Ind. Average	41,488.2	674.6	1.7	(5.4)	(2.5)
Nasdaq 100	19,704.6	479.2	2.5	(5.6)	(6.2)
FTSE 100	8,632.3	89.8	1.1	(2.0)	5.6
DAX 30	22,986.8	419.7	1.9	1.9	15.5
CAC 40	8,028.3	90.1	1.1	(1.0)	8.8
BIST 100	10,840.6	113.0	1.1	12.2	10.3
Nikkei	37,053.1	263.1	0.7	(0.3)	(7.1)
Hang Seng	23,960.0	497.3	2.1	4.4	19.4
Shanghai Composite	3,419.6	60.8	1.8	3.0	2.0
BSE Sensex	73,828.9	0.0	0.0	0.9	(5.5)
GCC					
QE Index	10,423.2	(14.8)	(0.1)	(0.2)	(1.4)
Saudi Arabia (TASI)	11,725.9	20.9	0.2	(3.2)	(2.6)
UAE (ADX)	9,418.7	7.9	0.1	(1.5)	(0.0)
UAE (DFM)	5,140.6	(44.2)	(0.9)	(3.3)	(0.4)
Kuwait (KSE)	7,908.0	(89.7)	(1.1)	(2.4)	7.4
Oman (MSM)	4,387.4	23.3	0.5	(1.1)	(4.1)
Bahrain (BAX)	1,972.3	5.3	0.3	0.6	(0.7)
MSCI GCC	1,086.9	1.8	0.2	(1.9)	0.6
Dow Jones Islamic	6,805.1	124.4	1.9	(4.1)	(4.0)
Commodity					
Brent	70.1	0.7	1.0	(3.8)	(6.1)
WTI	66.5	0.6	1.0	(3.4)	(6.6)
Natural Gas	4.1	(0.0)	(0.2)	7.0	13.0
Gold Spot	3,001.1	9.8	0.3	5.4	13.6
Copper	4.9	(0.0)	(0.6)	7.7	21.6

Source: S&P Capital IQ

MARKET COMMENTARY

Global

Global markets closed positive on Friday. US indices were also positive. The S&P 500 increased by 117.4 points (+2.1%) to close at 5,638.9, while the Dow Jones Industrial Average surged by 674.6 points (+1.7%) to finish at 41,488.2. The Nasdaq 100 rose by 479.2 points (+2.5%) to close at 19,704.6. In Europe, the FTSE 100 climbed by 89.8 points (+1.1%) to close at 8,632.3, while Germany's DAX 30 advanced by 419.7 points (+1.9%) to 22,986.8. France's CAC 40 gained 90.1 points (+1.1%), ending at 8,028.3, while Turkey's BIST 100 rose by 113.0 points (+1.1%) to close at 10,840.6. In Asia, Japan's Nikkei increased by 263.1 points (+0.7%) to 37,053.1. Hong Kong's Hang Seng gained 497.3 points (+2.1%) to reach 23,960.0. The Shanghai Composite climbed by 60.8 points (+1.8%) to 3,419.6, while India's market remained closed on Friday on the occasion of Holi festival. Oil gains 1.0 % with Brent crude closing at USD 70.1 per barrel and US WTI crude settling at USD 66.5.

GCC

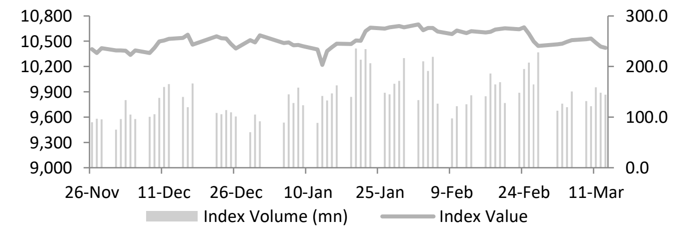
Saudi Arabia's TASI index increased by 20.9 points (+0.2%) to close at 11,725.9. The UAE's ADX index rose by 7.9 points (+0.1%) to finish at 9,418.7, while the DFM index declined by 44.2 points (-0.9%) to settle at 5,140.6. Kuwait's KSE index dropped by 89.7 points (-1.1%) to close at 7,908.0. Oman's MSM index gained 23.3 points (+0.5%) to close at 4,387.4. Meanwhile, Bahrain's BAX index increased by 5.3 points (+0.3%) to reach 1,972.3.

Qatar

Qatar's market closed negative at 10,423.2 on Thursday. The Banks & Financial Services sector declined by 0.16%, closing at 4,668.2. The Consumer Goods & Services sector rose by 0.66%, finishing at 7,748.2. The Industrials sector fell by 0.10%, closing at 4,311.0. The Insurance sector increased by 0.11% to end at 2,311.6. The Real Estate sector slightly decreased by 0.01% to close at 1,579.5. The Telecoms sector gained 0.08% to reach 1,992.4, while the Transportation sector posted a modest increase of 0.07% to close at 5,581.1.

The top performer includes Estithmar Holding and Ezdan Holding Group while United Development Company and Qatar General Insurance & Reinsurance Company were among the top losers. Trading saw a volume of 144.3 mn shares exchanged in 13,281 transactions, totalling QAR 381.5 mn in value with market cap of QAR 608.7 bn.

Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,668.2	-0.16%
Consumer Goods & Services	7,748.2	0.66%
Industrials	4,311.0	-0.10%
Insurance	2,311.6	0.11%
Real Estate	1,579.5	-0.01%
Telecoms	1,992.4	0.08%
Transportation	5,581.1	0.07%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	26.7	23.4
Qatari Institutions	48.2	25.9
Qatari - Total	**74.9**	**49.4**
Foreign Individuals	11.3	10.8
Foreign Institutions	13.8	39.8
Foreign - Total	**25.1**	**50.6**

Source: Qatar Stock Exchange

GCC MARKET OVERVIEW

GCC Fundamentals	P/E (x)	P/B (x)	Dividend Yield (%)	EV / EBITDA (x)
Qatar All Share	11.8	1.4	4.59%	13.9
DSM 20	11.7	1.4	4.77%	13.4
Saudi Arabia (TASI)	18.9	4.3	5.93%	13.4
UAE (ADX)	23.2	2.5	2.20%	13.3
UAE (DFM)	12.4	7.2	5.76%	10.7
Kuwait (KSE)	17.7	2.0	3.55%	24.6
Oman (MSM)	9.1	0.8	6.24%	4.7
Bahrain (BAX)	11.1	1.6	5.34%	10.7

Source: Refinitiv Eikon, Bloomberg

TOP GAINERS & LOSERS

GCC Trading Activity	Close Price	1D Change Value	1D Change %	Performance 1Y (%)	Performance 1M (%)	Vol. ('000)	P/E TTM
Top Gainers							
Estithmar Holding	2.0	0.2	8.6%	-8.7%	-3.4%	22,210	19
Ezdan Holding Group	1.0	0.0	2.5%	-14.4%	-5.9%	26,303	245
Mekdam Holding Group	3.5	0.1	1.9%	-0.4%	-4.2%	125	12
Mannai Corporation	3.9	0.1	1.9%	-10.3%	-3.4%	1,278	NM
Qatar Fuel Company	14.7	0.2	1.3%	-6.2%	-8.8%	634	14
Top Losers							
United Development Company	1.0	(0.1)	-4.7%	0.5%	-5.6%	5,673	14
Qatar General Insurance & Reinsurance Company	1.1	(0.0)	-1.8%	-16.3%	-11.8%	11	31
INMA Holding Company	3.5	(0.1)	-1.6%	16.6%	23.8%	93	16
Qatar Oman Investment Company	0.7	(0.0)	-1.3%	-5.7%	-1.9%	3,514	NM
Doha Bank	2.0	(0.0)	-1.3%	19.7%	-5.0%	5,055	7

Source: S&P Capital IQ

Commercial Bank Financial Services (L.L.C.)
PO Box 3232, Doha, State of Qatar
Tel: +974 4449 5522
Fax: +974 444 19578

البنك التجاري للخدمات المالية (ذ.م.م.)
ص.ب ٣٢٣٢، الدوحة، قطر
هاتف: ٥٥٢٢ ٤٤٤٩ ٩٧٤+
فاكس: ١٩٥٧٨ ٤٤٤٤ ٩٧٤+

البنك التجاري للخدمات المالية
COMMERCIAL BANK
Financial Services

March 16, 2025

KEY NEWS OF QATAR

- **Doha Bank unveils Fintech & Innovation Hub to drive Qatar National Vision 2030**

  Doha Bank has launched its Fintech and Innovation Hub, reinforcing its commitment to advancing Qatar's financial services ecosystem in line with Qatar Central Bank's fintech aspirations and Qatar National Vision 2030. Inaugurated by Group CEO Sheikh Abdulrahman bin Fahad bin Faisal al-Thani, the hub aims to foster innovation, collaboration, and digital transformation by supporting fintech entrepreneurs, embracing AI and digital payments, and enhancing customer experiences. It provides mentorship, funding, and regulatory compliance support while promoting sustainability, financial inclusion, and SME growth. The initiative strengthens Doha Bank's role as a fintech leader by bridging traditional banking with emerging technologies and attracting global talent and investments. Through strategic partnerships and a digital portal inviting global innovators to co-create solutions, the hub positions Doha Bank as a key player in shaping the future of financial services. Fintech companies worldwide can now register to pitch their solutions on the Doha Bank portal.

- **Hospitality real estate sector witnesses significant boost**

  Qatar experienced a significant surge in tourist arrivals in 2024, surpassing five mn visitors for the first time, a 28% increase from 2023, with the GCC contributing 41% and Europe 23%. This tourism boom has driven strong performance in the hospitality sector, with the total number of hotel keys reaching 40,405 by year-end, largely dominated by luxury hotels. Notable additions include The OQ Hotel in Lusail and West Walk Retaj Hotel in Al Waab. Hotel occupancy rates rose to 69% for 2024, up from 58% in 2023, with Q4 occupancy climbing to 77%. This demand increase also boosted the Average Daily Rate to QAR 463, reflecting a 12% year-on-year rise. Qatar Tourism's international marketing efforts post-World Cup and the country's growing portfolio of global events, including Formula 1, Web Summit, and the Qatar Economic Forum, have cemented Qatar's status as a premier international destination for business and leisure tourism.

- **QatarEnergy benefits from 'significant scale' of proven gas reserves, low-cost nature of operations: Moody's**

  Moody's highlights QatarEnergy's strong LNG franchise, holding a 20% global market share in 2023, with continued expansion driven by low-cost operations and significant gas reserves. LNG's role as a transition fuel supports long-term demand, strengthening QatarEnergy's credit quality. GCC oil, gas, and petrochemical companies benefit from large-scale operations, strong execution, and favorable regional geology, resulting in robust credit metrics and liquidity. Rated GCC companies maintain stable total debt at USD 410 bn, with oil and gas firms reducing debt amid high hydrocarbon prices, while non-energy firms saw modest debt increases aligned with growth. Cash holdings surged to USD 200 bn in 2023, largely from energy companies, but will be deployed for capital spending and dividends in 2024-25. Total revenue rose 46% since 2019 to USD 742 bn in 2023, expected to remain flat in 2024-25, with steady growth outside the energy sector. Profitability remains strong across oil, gas, utilities, and telecoms, and is projected to stay resilient through 2025.

KEY NEWS OF SAUDI ARABIA

- **S&P lifts Saudi Arabia's rating on sustained economic shift away from oil**

  S&P upgraded Saudi Arabia's rating to 'A+' with a stable outlook, citing the country's ongoing economic transformation under Vision 2030, which is driving growth in construction, logistics, manufacturing, and mining. Fitch noted that while Saudi Arabia may cut capital expenditures in 2025, current investments aim to boost consumption and economic productivity. The Public Investment Fund's USD 3 bn MoU with Italy's SACE will help manage debt, while Saudi Aramco's reduced dividends may impact oil revenue. Despite fiscal sensitivities to oil prices, Saudi Arabia's vast hydrocarbon reserves and low production costs provide resilience during the global energy transition. As the world's largest swing oil producer and a key OPEC+ leader, Saudi Arabia maintains significant influence over global oil prices.

- **Saudi money supply up 9% to hit USD 791 bn in January**

  Saudi Arabia's money supply grew 9% year-on-year to SAR 2.97 tn (USD 791 bn) in January, driven by shifts in deposit preferences amid changing interest rate conditions, according to SAMA data. Demand deposits accounted for 48.75% of total deposits, while time and savings deposits, which had surged during the US Fed's rate hikes, reached SAR 985.03 bn (33.21%). With the Fed easing rates, time deposits are declining as shorter-term deposits regain popularity. Bank lending outpaced deposit growth, rising 14.66% to exceed SAR 3 tn, fueled by corporate credit expansion in Vision 2030 sectors. To bridge funding gaps, banks are increasingly turning to external borrowing, including euro-denominated bonds. The loan-to-deposit ratio climbed to 82.78%, reflecting strong credit demand but remained below the 90% regulatory cap, ensuring financial stability. Ongoing reforms continue to transform Saudi Arabia into a credit-driven market, accelerating capital market growth under Vision 2030.

KEY NEWS OF UAE

- **UAE joins dividend surge as global payouts hit record USD 1.75 tn in 2024**

  The UAE was among 17 countries setting new dividend records in 2024, as global payouts surged to USD 1.75 tn, a 6.6% increase from the previous year, according to eToro. UAE-listed companies, particularly in banking, energy, and real estate, maintained strong dividend distributions. Abu Dhabi Islamic Bank raised its payout to 50% of its annual profit, while ADNOC Gas announced a USD 3.41 bn dividend amid high oil prices. Emaar Properties doubled its dividend to USD 2.4 bn, driven by record property sales. In Saudi Arabia, Aramco paid out USD 85.4 bn despite lower net profits, and Al Rajhi Bank distributed USD 2.89 bn. While concerns about dividend sustainability exist, the UAE's outlook remains positive, supported by robust earnings, favorable policies, and strong investor interest, making it an attractive market for income-focused investors.

OTHER REGIONAL AND GLOBAL NEWS

- **Crude set to close week stable as investors mull path to Ukraine ceasefire**

  Oil prices remained stable on Friday after a previous session decline of over 1%, as investors assessed the likelihood of a prolonged Ukraine war limiting Russian energy supplies to Western markets. Brent crude rose 0.37% to USD 70.14 per barrel, while WTI increased 0.38% to USD 66.80, both hovering around their levels from last week. Analysts noted that oil's trajectory depends on geopolitical developments, particularly Russia's conditional support for a US ceasefire proposal in Ukraine. Pressure on Russia intensified as the Trump administration ended a license allowing energy transactions with Russian banks, while Chinese state firms reduced Russian oil imports over sanctions risks. Meanwhile, China and Russia backed Iran in nuclear talks, opposing US demands for sanctions removal. The International Energy Agency (IEA) projected a global oil surplus of 600,000 barrels per day in 2025, citing US-led supply growth and weakening demand amid trade tensions. Analysts warned that high supply from OPEC+ and demand risks could prevent a sustained oil price recovery.

- **Safe-haven gold clears USD 3,000 for the first time**

  Gold surged past the USD 3,000 per ounce milestone for the first time on Friday, fueled by trade tensions, Federal Reserve rate cut expectations, and safe-haven demand. Spot gold rose 0.4% to USD 3,000.87, while US gold futures climbed 0.7% to USD 3,013.60, marking its 13th all-time high this year. Analysts cite geopolitical risks, economic uncertainty, and potential Fed easing as key drivers. President Trump's tariff threats, including a proposed 200% duty on European alcohol, have further heightened demand. The SPDR Gold Trust's holdings reached their highest level since August 2023, while cooling US inflation data supports the case for rate cuts, with traders anticipating easing in June. The Fed's upcoming meeting could determine gold's trajectory. ANZ analysts project a record USD 3,050 per ounce in 2025. Meanwhile, silver gained 0.4% to USD 33.94, platinum slipped 0.5% to USD 989.04, and palladium rose 0.3% to USD 960.71.

- **UK economy contracts unexpectedly in January by 0.1%**

  Britain's economy unexpectedly contracted by 0.1% in January, falling short of economists' forecasts for 0.1% growth, largely due to a sharp 1.1% decline in manufacturing output, particularly in the metals and pharmaceutical sectors. The industrial sector also suffered from reduced oil and gas extraction. While the economy grew by 0.2% over the three months to January, this was slightly below expectations. The services sector expanded for the third consecutive month, rising 0.1%, while construction output declined by 0.2%, with businesses citing stormy weather as a key factor. The weak data poses a challenge for finance minister Rachel Reeves, who aims to boost economic growth.

Commercial Bank Financial Services (L.L.C.)
PO Box 3232, Doha, State of Qatar
Tel: +974 4449 5522
Fax: +974 444 19578

البنك التجاري للخدمات المالية (ذ.م.م.)
ص.ب ٣٢٣٢، الدوحة، قطر
هاتف: ٥٥٢٢ ٤٤٤٩ ٩٧٤+
فاكس: ١٩٥٧٨ ٤٤٤٤ ٩٧٤+

البنك التجاري
للخدمات المالية
COMMERCIAL BANK
Financial Services

March 16, 2025

FX RATES

Currencies	Value
EUR/USD	1.09
USD/JPY	148.30
GBP/USD	1.29
USD/CHF	0.88
USD/CAD	1.44
AUD/USD	0.63
NZD/USD	0.57
USD/INR	86.95
USD/TRY	36.67
USD/ZAR	18.16
USD/BRL	5.73

Currencies	Value
USD/QAR	3.64
EUR/QAR	3.96
JPY/QAR	0.02
GBP/QAR	4.70
CHF/QAR	4.11
CAD/QAR	2.53
AUD/QAR	2.30
INR/QAR	0.04
TRY/QAR	0.10
ZAR/QAR	0.20
BRL/QAR	0.64

Source: S & P Capital IQ

FX Commentary

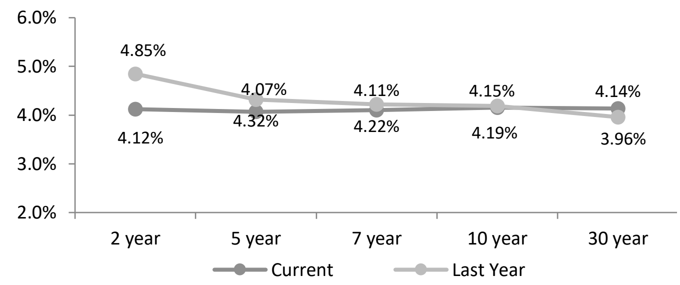
The euro rose 0.49% to USD 1.09 as German parties neared a historic fiscal deal, while it gained 0.5% against the pound and 0.7% against the Swiss franc. The yen weakened to 148.30 per dollar after Japanese wage talks concluded, despite companies agreeing to a 5.46% wage hike, the highest in 34 years. The British pound fell 0.1% to USD 1.29 after the UK economy contracted by 0.1% in January but remained close to its four-month peak of USD 1.2990. The dollar index dropped 0.17% to 103.65, reversing earlier gains after Senate Democrat Chuck Schumer signaled support for a stopgap funding bill to avert a US government shutdown. The Russian rouble strengthened to 86.10 per dollar, near a six-month high. The Australian and New Zealand dollars gained 0.4% and 0.5%, respectively, as investors awaited potential stimulus measures from China.

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	2.41	2.42	2.38	2.48	2.45
QIBOR	4.65	4.70	4.85	4.65	4.43
SAIBOR	4.91	4.76	5.40	5.35	5.21
EIBOR	4.25	4.33	4.23	4.17	4.49
BMIBOR	5.05	5.28	5.77	5.64	5.48
KIBOR	2.13	3.50	3.69	3.94	4.31

Source: Refinitiv Eikon, Qatar Stock Exchange

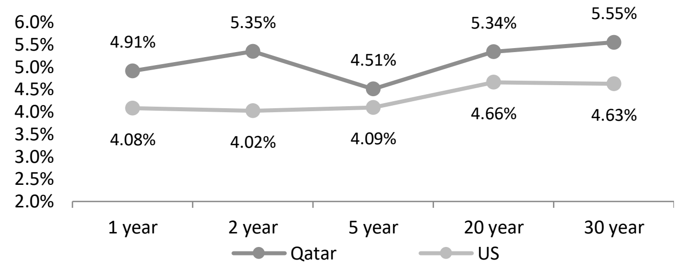
US Swap Rates



Source: Investing.com

SOVEREIGN YIELD CURVES

Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change
US	40.9	8.5
UK	19.5	(1.5)
Germany	13.2	0.7
France	34.1	(1.9)
Italy	51.4	(5.9)
Greece	53.1	(4.6)
Japan	16.4	(3.7)

5 Year CDS	Spreads	3M Change
Turkey	259.2	11.5
Egypt	565.0	29.2
Abu Dhabi	36.5	(4.6)
Bahrain	189.5	6.3
Dubai	55.3	(4.6)
Qatar	35.9	(5.7)
Saudi Arabia	63.2	1.2

Source: S&P Capital IQ

GCC COMPANY RESULT

Company Name	Exchange	Ticker	Revenues (Mn)	YoY (%)	Net Profit (Mn)	YoY (%)
Rapco Investment	ADX	RAPCO	12.3	6.86%	31.8	88.13%
Dubai Investments	DFM	DIC	-	-	1,180.9	12.56%
Zad Holding Co.	QSE	ZHCD	-	-	206.6	5.77%
Nahdi Medical Co.	SE	NAHDI	9,446.4	8.41%	820.7	-8.06%
Sinad Holding Co.	SE	ATTAMCO	1,754.0	6.96%	-3.9	97.06%
Digital Research Co.	SE	DRC	63.1	16.14%	5.9	-43.70%
United Wire Factories Co.	SE	ASLAK	707.3	-10.78%	16.2	-20.59%
Chubb Arabia Cooperative Insurance Co.	SE	CHUBB	383.4	16.38%	16.3	-34.35%
Balsm Alofoq Medical Co.	SE	BALSMALO	19.9	10.11%	4.8	14.85%
First Milling Co.	SE	FIRSTMIL	1,048.9	8.77%	250.9	13.94%
Saudi Ground Services Co.	SE	SGS	2,683.8	9.15%	327.0	54.64%

Note: *Results were published on 14th & 13th March, all the numbers are in local currency.*

Commercial Bank Financial Services (L.L.C.)
PO Box 3232, Doha, State of Qatar
Tel: +974 4449 5522
Fax: +974 444 19578

البنك التجاري للخدمات المالية (ذ.م.م.)
ص.ب ٣٢٣٢، الدوحة، قطر
هاتف: ٥٥٢٢ ٤٤٤٩ ٩٧٤+
فاكس: ١٩٥٧٨ ٤٤٤٤ ٩٧٤+

البنك التجاري
للخدمات المالية
COMMERCIAL BANK
Financial Services

March 16, 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	4.27	1.64	9.06	1.81	10.02	16.40	QNB
Qatar Islamic Bank	3.80	1.83	10.81	1.95	11.49	21.07	المصرف
Comm. Bank of Qatar	6.56	0.70	6.11	0.75	6.55	4.58	التجاري
Doha Bank	5.10	0.56	7.14	0.28	3.49	1.96	بنك الدوحة
Ahli Bank	7.39	1.17	9.69	0.35	2.89	3.39	الاهلي
Intl. Islamic Bank	4.59	2.20	13.09	0.83	4.96	10.90	الدولي
Rayan	4.36	0.89	14.17	0.16	2.59	2.30	الريان
Lesha Bank (QFC)	4.10	1.02	10.66	0.11	1.20	1.22	بنك لشا QFC
Dukhan Bank	4.53	1.43	13.76	0.26	2.48	3.53	بنك دخان
National Leasing	4.80	0.56	21.07	0.04	1.31	0.73	الاجارة
Dlala	0.00	1.06	nm	nm	0.97	1.03	دلالة
Qatar Oman	0.00	0.91	nm	nm	0.72	0.66	قطروعمان
Inma	1.98	1.19	15.71	0.23	2.96	3.53	إنماء
Banks & Financial Services	**4.48**	**1.39**	**9.66**	**0.77**	**5.35**		**البنوك والخدمات المالية**
Zad Holding Company	4.36	3.17	21.56	0.69	4.70	14.90	زاد
Qatar German Co. Med	0.00	3.99	H	0.00	0.31	1.22	الطبية
Baladna	6.22	0.47	14.30	0.05	1.38	0.64	بلدنا
Salam International	0.00	0.97	12.55	0.09	1.20	1.16	السلام
Medicare	4.63	1.19	20.03	0.21	3.59	4.28	الرعاية
Cinema	2.75	1.21	38.34	0.07	2.10	2.55	السينما
Qatar Fuel	6.80	1.63	13.89	1.06	9.01	14.70	قطر للوقود
Widam	0.00	4.00	nm	nm	0.55	2.20	ودام
Mannai Corp.	6.43	1.71	10.37	0.38	2.27	3.89	مجمع المناعي
Al Meera	5.66	1.95	16.72	0.90	7.70	15.03	الميرة
Mekdam	0.00	2.05	12.10	0.29	1.70	3.49	مقدام
MEEZA QSTP	2.68	2.67	32.09	0.09	1.12	2.99	ميزة
Faleh	0.00	0.62	13.12	0.00	0.00	0.68	الفالح
Al Mahhar	0.00	1.43	na	0.00	0.00	2.40	Al Mahhar
Consumer Goods & Services	**5.12**	**1.66**	**16.29**	**0.28**	**2.75**		**الخدمات والسلع الاستهلاكية**
QAMCO	6.27	1.05	11.60	0.11	1.22	1.28	قامكو
Ind. Manf. Co.	5.26	0.60	7.61	0.33	4.10	2.47	التحويلية
National Cement Co.	7.65	0.76	14.44	0.25	4.66	3.53	الاسمنت
Industries Qatar	5.61	2.11	17.77	0.74	6.24	13.19	صناعات قطر
The Investors	7.83	0.68	12.49	0.13	2.45	1.66	المستثمرين
Electricity & Water	5.20	1.07	11.65	1.29	13.96	15.00	كهرباء وماء
Aamal	6.75	6.71	12.95	0.07	0.13	0.89	أعمال
Gulf International	5.48	1.36	8.10	0.38	2.28	3.10	الخليج الدولية
Mesaieed	4.10	1.07	24.30	0.06	1.30	1.39	مسيعيد
Estithmar Holding	4.93	1.33	17.08	0.12	1.53	2.03	استثمار القابضة
Industrials	**5.48**	**1.53**	**15.61**	**0.24**	**2.41**		**الصناعات**
Qatar Insurance	5.11	1.01	8.82	0.22	1.94	1.96	قطر
Doha Insurance Group	6.96	0.97	6.60	0.38	2.59	2.51	مجموعة الدوحة للتامين
QLM	5.02	1.06	10.72	0.19	1.88	1.99	كيو إل إم
General Insurance	0.00	0.29	33.78	0.03	3.90	1.12	العامة
Alkhaleej Takaful	5.98	1.02	8.46	0.30	2.46	2.51	الخليج التكافلي
Islamic Insurance	5.75	2.20	9.08	0.96	3.96	8.70	الاسلامية
Beema	4.89	1.47	9.68	0.42	2.79	4.09	بيمه
Insurance	**4.98**	**0.90**	**9.21**	**0.24**	**2.41**		**التأمين**
United Dev. Company	5.39	0.31	8.48	0.12	3.25	1.02	المتحدة للتنمية
Barwa	6.74	0.47	8.41	0.32	5.73	2.67	بروة
Ezdan Holding	0.00	0.76	H	0.00	1.27	0.97	إزدان القابضة
Mazaya	0.00	0.60	nm	nm	0.96	0.57	مزايا
Real Estate	**2.22**	**0.59**	**24.22**	**0.05**	**1.96**		**العقارات**
Ooredoo	5.42	1.36	11.19	1.07	8.82	12.00	Ooredoo
Vodafone Qatar	6.05	1.66	13.95	0.14	1.20	1.98	فودافون قطر
Telecoms	**5.53**	**1.41**	**11.60**	**0.54**	**4.48**		**الاتصالات**
Qatar Navigation	3.81	0.68	10.63	0.99	15.38	10.50	الملاحة
Gulf warehousing Co	3.33	0.71	10.40	0.29	4.24	3.00	مخازن
Nakilat	2.95	1.98	16.04	0.30	2.39	4.74	ناقلات
Transportation	**3.23**	**1.20**	**13.64**	**0.40**	**4.57**		**النقل**
Exchange	**4.61**	**1.29**	**11.82**	**0.37**	**3.36**		

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.

DISCLAIMER

البنك التجاري
للخدمات المالية
COMMERCIAL BANK
Financial Services

Contact: CB Financial Services
Tel: +974 4449 5050 / 4449 5522
Email: cbfscustomerservices@cbq.qa
Website: www.cbfin.qa

اتصال: البنك التجاري للخدمات المالية
الهاتف: 974+ 4449 5050 / 4449 5522
إيميل: cbfscustomerservices@cbq.qa
الموقع الإلكتروني: www.cbfin.qa