



October 16, 2025

## GLOBAL MARKETS

| Indices                | Closing Level | Change |       | Performance |         |
|------------------------|---------------|--------|-------|-------------|---------|
|                        |               | Value  | %     | MTD (%)     | YTD (%) |
| Global                 |               |        |       |             |         |
| S&P 500                | 6,671.1       | 26.7   | 0.4   | (0.3)       | 13.4    |
| Dow Jones Ind. Average | 46,253.3      | (17.1) | (0.0) | (0.3)       | 8.7     |
| Nasdaq 100             | 24,745.4      | 166.0  | 0.7   | 0.3         | 17.8    |
| FTSE 100               | 9,424.8       | (28.0) | (0.3) | 0.8         | 15.3    |
| DAX 30                 | 24,181.4      | (55.6) | (0.2) | 1.3         | 21.5    |
| CAC 40                 | 8,077.0       | 157.4  | 2.0   | 2.3         | 9.4     |
| BIST 100               | 10,464.5      | 148.1  | 1.4   | (5.0)       | 6.4     |
| Nikkei                 | 47,672.7      | 825.3  | 1.8   | 6.1         | 19.5    |
| Hang Seng              | 25,910.6      | 469.3  | 1.8   | (3.5)       | 29.2    |
| Shanghai Composite     | 3,912.2       | 47.0   | 1.2   | 0.8         | 16.7    |
| BSE Sensex             | 82,605.4      | 575.4  | 0.7   | 2.9         | 5.7     |
| GCC                    |               |        |       |             |         |
| QE Index               | 10,693.5      | (52.4) | (0.5) | (3.3)       | 1.2     |
| Saudi Arabia (TASI)    | 11,682.2      | 86.2   | 0.7   | 1.6         | (2.9)   |
| UAE (ADX)              | 10,120.5      | 9.8    | 0.1   | 1.1         | 7.4     |
| UAE (DFM)              | 6,039.1       | 5.9    | 0.1   | 3.4         | 17.1    |
| Kuwait (KSE)           | 8,843.3       | (15.5) | (0.2) | 0.5         | 20.1    |
| Oman (MSM)             | 5,252.1       | 12.0   | 0.2   | 1.4         | 14.8    |
| Bahrain (BAX)          | 1,971.5       | 0.5    | 0.0   | 1.2         | (0.7)   |
| MSCI GCC               | 1,154.3       | 3.9    | 0.3   | 0.8         | 6.8     |
| Dow Jones Islamic      | 8,152.8       | 71.2   | 0.9   | 0.7         | 15.0    |
| Commodity              |               |        |       |             |         |
| Brent                  | 61.6          | (0.4)  | (0.6) | (6.7)       | (17.4)  |
| WTI                    | 57.8          | (0.4)  | (0.7) | (6.6)       | (18.8)  |
| Natural Gas            | 3.0           | 0.0    | 0.2   | (8.1)       | (16.5)  |
| Gold Spot              | 4,201.6       | 38.2   | 0.9   | 8.5         | 59.1    |
| Copper                 | 5.0           | (0.0)  | (0.2) | 3.3         | 24.5    |

Source: S&P Capital IQ

## GCC MARKET OVERVIEW

| GCC Fundamentals    | P/E (x) | P/B (x) | Dividend Yield (%) | EV / EBITDA (x) |
|---------------------|---------|---------|--------------------|-----------------|
| Qatar All Share     | 11.5    | 1.4     | 4.49%              | 12.6            |
| DSM 20              | 11.4    | 1.4     | 4.40%              | 12.5            |
| Saudi Arabia (TASI) | 18.7    | 4.0     | 5.16%              | 12.9            |
| UAE (ADX)           | 36.9    | 4.5     | 1.27%              | 24.0            |
| UAE (DFM)           | 12.0    | 4.5     | 4.88%              | 11.8            |
| Kuwait (KSE)        | 18.9    | 2.3     | 3.00%              | 41.0            |
| Oman (MSM)          | 11.7    | 1.5     | 5.81%              | 5.8             |
| Bahrain (BAX)       | 10.3    | 1.7     | 5.06%              | 13.4            |

Source: Refinitiv Eikon

## TOP GAINERS & LOSERS

| GCC Trading Activity                          | Close Price | 1D Change |       | Performance |        | Vol. ('000) | P/E TTM |
|-----------------------------------------------|-------------|-----------|-------|-------------|--------|-------------|---------|
|                                               |             | Value     | %     | 1Y (%)      | 1M (%) |             |         |
| Top Gainers                                   |             |           |       |             |        |             |         |
| Qatar General Insurance & Reinsurance Company | 1.4         | 0.1       | 9.1%  | 2.9%        | -4.4%  | 102         | 22      |
| Qatar Aluminium Manufacturing Company         | 1.5         | 0.0       | 2.5%  | 10.7%       | -3.4%  | 20,692      | 12      |
| Qatar International Islamic Bank              | 10.9        | 0.3       | 2.4%  | 2.6%        | 0.7%   | 1,159       | 13      |
| AlRayan Bank                                  | 2.4         | 0.1       | 2.3%  | -9.1%       | -7.1%  | 18,631      | 15      |
| Ooredoo                                       | 12.9        | 0.1       | 0.8%  | -14.4%      | -2.5%  | 1,789       | 12      |
| Top Losers                                    |             |           |       |             |        |             |         |
| The Commercial Bank                           | 4.3         | (0.2)     | -4.8% | -1.6%       | -7.3%  | 3,332       | 8       |
| Qatar Gas Transport Company Limited           | 4.3         | (0.1)     | -2.9% | -17.3%      | 5.7%   | 3,295       | 14      |
| Ezdan Holding Group                           | 1.1         | (0.0)     | -2.1% | -8.0%       | -3.5%  | 15,284      | 62      |
| Ahli Bank                                     | 3.6         | (0.0)     | -1.3% | -3.5%       | -2.2%  | 68          | 10      |
| Qatar Islamic Bank                            | 23.1        | (0.3)     | -1.2% | -2.2%       | -8.5%  | 1,116       | 12      |

Source: S&P Capital IQ

## MARKET COMMENTARY

### Global

Global equities rose on Wednesday. In the US, major equity indices also exhibited strong performance. The S&P 500 rose 26.7 points (0.4%) to close at 6,671.1, while the Dow Jones Industrial Average slipped 17.1 points (0.0%) to 46,253.3. The Nasdaq 100 gained 166.0 points (0.7%) to finish at 24,745.4. In Europe, the FTSE 100 fell 28.0 points (0.3%) to 9,424.8, the DAX 30 declined 55.6 points (0.2%) to 24,181.4, and the CAC 40 jumped 157.4 points (2.0%) to 8,077.0. Turkey's BIST 100 rose 148.1 points (1.4%) to 10,464.5. In Asia, Japan's Nikkei advanced 825.3 points (1.8%) to 47,672.7, Hong Kong's Hang Seng gained 469.3 points (1.8%) to 25,910.6, and China's Shanghai Composite increased 47.0 points (1.2%) to 3,912.2. India's BSE Sensex climbed 575.4 points (0.7%) to close at 82,605.4. Oil losses 0.7% with Brent crude closing at USD 61.6 per barrel and US WTI settling at USD 57.8.

### GCC

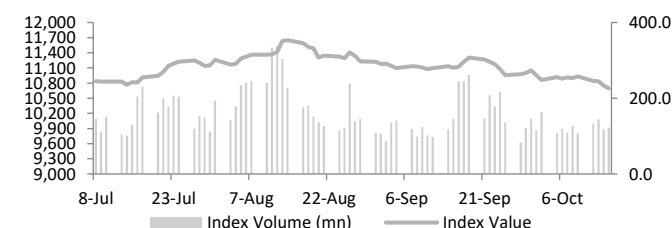
Saudi Arabia's TASI rose 86.2 points (0.7%) to close at 11,682.2. In the UAE, the ADX inched up 9.8 points (0.1%) to 10,120.5, while the DFM gained 5.9 points (0.1%) to finish at 6,039.1. Kuwait's KSE slipped 15.5 points (0.2%) to 8,843.3. Oman's MSM climbed 12.0 points (0.2%) to 5,252.1, and Bahrain's BAX edged higher by 0.5 points (0.0%) to 1,971.5.

### Qatar

Qatar's market closed negative at 10,693.5 on Wednesday. The Banks & Financial Services sector declined 0.55% to close at 5,111.1, while the Consumer Goods & Services sector rose 0.10% to 8,380.1. The Industrials sector slipped 0.26% to 4,267.4, and the Insurance sector gained 0.41% to 2,428.4. The Real Estate sector fell 0.56% to 1,589.3, Telecoms advanced 0.59% to 2,211.5, and the Transportation sector dropped 1.73% to 5,396.9.

The top performer includes Qatar General Insurance & Reinsurance Company and Qatar Aluminium Manufacturing Company while The Commercial Bank and Qatar Gas Transport Company Limited were among the top losers. Trading saw a volume of 121.9 mn shares exchanged in 22,776 transactions, totalling QAR 361.8 mn in value with market cap of QAR 640.5 bn.

### Qatar DSM Index



Source: Investing.com

| QE Sector Indices          | Closing Level | 1D Change (%) |
|----------------------------|---------------|---------------|
| Banks & Financial Services | 5,111.1       | -0.55%        |
| Consumer Goods & Services  | 8,380.1       | 0.10%         |
| Industrials                | 4,267.4       | -0.26%        |
| Insurance                  | 2,428.4       | 0.41%         |
| Real Estate                | 1,589.3       | -0.56%        |
| Telecoms                   | 2,211.5       | 0.59%         |
| Transportation             | 5,396.9       | -1.73%        |

Source: Qatar Stock Exchange

| Qatar Trading Summary  | Buy (%)     | Sell (%)    |
|------------------------|-------------|-------------|
| Qatari Individuals     | 28.3        | 26.9        |
| Qatari Institutions    | 26.4        | 29.4        |
| <b>Qatari - Total</b>  | <b>54.7</b> | <b>56.3</b> |
| Foreign Individuals    | 13.7        | 11.4        |
| Foreign Institutions   | 31.6        | 32.4        |
| <b>Foreign - Total</b> | <b>45.3</b> | <b>43.7</b> |

Source: Qatar Stock Exchange



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#### KEY NEWS OF QATAR

##### ▶ **Qatar, Tajikistan discuss strengthening economic, trade and investment co-operation**

HE Dr Ahmed bin Mohammed al-Sayed, Qatar's Minister of State for Foreign Trade Affairs, and Zavqi Zavqizoda, Tajikistan's Minister of Economic Development and Trade, co-chaired the Fifth Session of the Qatari-Tajik Joint Committee on Economic, Trade and Technical Cooperation in Dushanbe, attended by senior officials from both nations. The session focused on enhancing collaboration across key sectors such as trade, investment, transport, agriculture, environment, education, health, labour, tourism, culture, and ICT. Both sides agreed to strengthen bilateral ties by activating existing agreements and MoUs, establishing a Qatari-Tajik Business Council, and facilitating the movement of people, goods, and capital to boost trade, tourism, and cultural exchange. On the sidelines, Dr al-Sayed also held bilateral meetings with Tajik officials to discuss specific initiatives to deepen economic and development cooperation.

##### ▶ **World Bank to open Qatar office**

Qatar, through its Ministry of Finance, has signed an agreement with the World Bank Group to establish a World Bank office in Qatar that will serve both the country and the wider region, aiming to strengthen bilateral cooperation and support regional economic development. Signed on the sidelines of the IMF-World Bank Annual Meetings in Washington, DC, the agreement underscores Qatar's commitment to expanding international partnerships and advancing sustainable development goals aligned with Qatar National Vision 2030. The new office will act as a key platform for exchanging technical and financial expertise with global institutions and multilateral organisations, reinforcing Qatar's role as a regional hub for economic and financial development and its dedication to promoting inclusive, sustainable, and collaborative growth.

##### ▶ **ICAI Doha Chapter meets India's Union Minister of Commerce and Industry**

During his first official visit to Qatar, India's Commerce and Industry Minister Piyush Goyal met with the Doha Chapter of the Institute of Chartered Accountants of India (ICAI) as part of a high-level delegation aimed at strengthening India-Qatar economic ties. Goyal praised the contributions of Indian chartered accountants to Qatar's corporate and financial sectors, describing them as "true ambassadors" of India, and highlighted India's economic reforms, global initiatives, and the recent launch of the Unified Payments Interface (UPI) in Qatar to boost digital connectivity. The meeting facilitated discussions on enhancing bilateral trade, investment, and professional collaboration, supporting Qatar National Vision 2030, while ICAI Doha Chapter Chair Kishore Alex expressed appreciation for the minister's engagement and the Embassy of India's support in fostering deeper economic and professional ties between the two countries.

#### KEY NEWS OF SAUDI ARABIA

##### ▶ **Saudi minister announces national scrap metal firm amid USD 16 bn steel sector push**

Saudi Arabia plans to establish a national company to import scrap metal as part of its strategy to strengthen the iron and steel sector, which offers SAR 60 bn (USD 15.9 bn) in investment opportunities, according to Minister of Industry and Mineral Resources Bandar Alkhorayef. Announced at the Saudi International Iron and Steel Conference in Riyadh, the initiative aims to reduce import reliance, boost local manufacturing, and support high-value steel production, aligning with Vision 2030's goals to localize key materials, attract foreign investment, and expand the non-oil GDP contribution. The ministry has also proposed a steel academy to develop Saudi talent and urged industry collaboration on strategic recommendations. The three-day conference, attended by thousands from over 50 countries, focuses on sustainable production, technological innovation, supply-chain resilience, and high-quality, economically impactful steel products.

##### ▶ **Saudi crown prince launches project to add 900,000 praying spaces in Mecca**

Saudi Arabia's Crown Prince Mohammed bin Salman launched the "King Salman Gate" development next to Mecca's Grand Mosque, a 12-mn-square-meter mixed-use project that will provide approximately 900,000 additional indoor and outdoor prayer spaces, according to RUA AlHaram AlMakki Company, though cost and completion details were not disclosed. The expansion aims to improve access to Islam's holiest site, which hosts mns during the annual Haj pilgrimage, a key contributor to the Kingdom's

economy, generating around USD 12 bn in 2019 from Haj and year-round Umrah visitors. The project aligns with Saudi Arabia's Vision 2030 economic diversification plan, which seeks to reduce dependence on oil by investing heavily in tourism, infrastructure, and religious site developments, while recent regulatory changes now allow foreign investments in listed companies owning real estate within the holy sites of Mecca and Madina.

#### KEY NEWS OF UAE

##### ▶ **UAE announces Japan Culture Centre**

The United Arab Emirates will develop the Japan Culture Centre as a landmark destination celebrating Japan's cultural heritage and contemporary artistry, announced at the UAE Pavilion during Expo 2025 Osaka. Conceived by Al Ahli Holding Group in line with the UAE's philosophy of cultural diplomacy, the centre is presented as the UAE's parting gift to Japan, symbolizing friendship, respect, and ongoing collaboration. The initiative, led by UAE Ambassador to Japan Shehab Ahmed Al Fahim alongside prominent creative figures including Kengo Kuma and Fumio Nanjo, aims to foster cultural dialogue, sustain traditions, and serve as a platform for artistic and economic exchange. Part of Al Ahli Holding Group's broader Multiverse Project, which emphasizes art, design, education, and sustainability, the Japan Culture Centre embodies the UAE's commitment to creativity, intercultural understanding, and long-term cultural sustainability, reflecting the enduring values of respect, openness, and collaboration between the two nations.

#### OTHER REGIONAL AND GLOBAL NEWS

##### ▶ **Oil prices hit 5-month low on US-China trade tensions, looming supply surplus**

Oil prices fell to five-month lows on Wednesday as renewed US-China trade tensions and the International Energy Agency's forecast of a 2026 supply surplus weighed on markets. Brent crude settled 0.8% lower at USD 61.91 a barrel and WTI dropped 0.7% to USD 58.27, both their lowest since May 7. Analysts warned prices could slip below USD 50 if trade frictions deepen and OPEC+ output rises. The trade war reignited with new tariffs, port fees, and export curbs, while deflation and a property slump in China added to demand worries. The IEA projected a potential 4 mn barrels-per-day surplus next year, while Britain imposed new sanctions on Russian oil firms Lukoil and Rosneft. Meanwhile, US officials hinted at possible rate cuts to support growth, and markets awaited delayed API and EIA inventory data later in the week.

##### ▶ **Fed rate cut optimism, safe-haven demand fuel gold's rally beyond USD 4,200**

Gold surged past the USD 4,200-per-ounce mark for the first time on Wednesday, rising 1.4% to USD 4,200.12 as expectations of US interest rate cuts, persistent geopolitical tensions, and the ongoing government shutdown drove demand for the safe-haven metal. Up nearly 59% this year, gold's rally has been supported by strong central bank purchases, de-dollarisation trends, and robust ETF inflows. Analysts expect further gains, with some seeing USD 5,000 as attainable in the medium term, as dovish Fed signals and trade frictions between the US and China weaken the dollar. Silver also jumped 2.9% to USD 52.99, while platinum and palladium gained 1.7% and 2.6%, respectively.

##### ▶ **Global economy showing signs of moderate slowdown says IMF**

The IMF's latest World Economic Outlook reports that the global economy is slowing moderately after a robust first half of 2025 driven by temporary factors like front-loaded trade and inventory adjustments. Global growth is projected to ease from 3.3% in 2024 to 3.2% in 2025 and 3.1% in 2026, with inflation declining unevenly remaining above target in the US but subdued elsewhere. The report highlights a volatile policy environment marked by higher tariffs, protectionism, reduced immigration, and fiscal expansion, raising concerns about sustainability and cross-border effects. While tariff shocks have softened, uncertainty and weaker labor markets continue to weigh on prospects. The IMF warns that risks are tilted to the downside, including prolonged policy uncertainty, restrictive immigration, rising fiscal vulnerabilities, and a potential sharp correction in tech stocks if the AI-driven boom falters.



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## FX RATES

| Currencies | Value  | Currencies | Value |
|------------|--------|------------|-------|
| EUR/USD    | 1.16   | USD/QAR    | 3.64  |
| USD/JPY    | 151.23 | EUR/QAR    | 4.24  |
| GBP/USD    | 1.34   | JPY/QAR    | 0.02  |
| USD/CHF    | 0.80   | GBP/QAR    | 4.88  |
| USD/CAD    | 1.40   | CHF/QAR    | 4.56  |
| AUD/USD    | 0.65   | CAD/QAR    | 2.59  |
| NZD/USD    | 0.57   | AUD/QAR    | 2.37  |
| USD/INR    | 87.99  | INR/QAR    | 0.04  |
| USD/TRY    | 41.84  | TRY/QAR    | 0.09  |
| USD/ZAR    | 17.32  | ZAR/QAR    | 0.21  |
| USD/BRL    | 5.44   | BRL/QAR    | 0.67  |

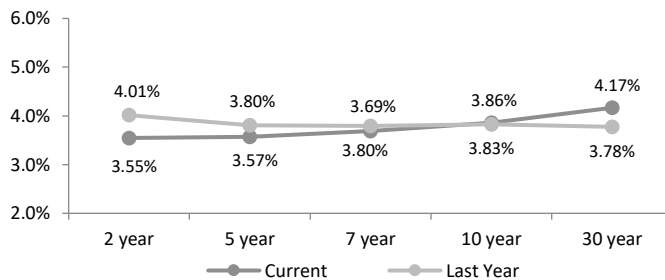
Source: S & P Capital IQ

## 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  | 1.93      | 1.93   | 1.90    | 2.02    | 2.18   |
| QIBOR    | 4.55      | 4.58   | 4.60    | 4.35    | 4.10   |
| SAIBOR   | 4.69      | 4.59   | 5.17    | 5.14    | 5.03   |
| EIBOR    | 3.93      | 4.18   | 4.07    | 3.86    | 3.80   |
| BMIBOR   | 4.80      | 5.02   | 5.52    | 5.30    | 5.08   |
| KIBOR    | 2.13      | 3.38   | 3.56    | 3.81    | 4.13   |

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 (%) |
|-----------------------------------------------------------|----------|--------|---------------|---------|-----------------|---------|
| Medicare Group Co. (For the period ended 9 months)        | QSE      | MCGS   | 376.1         | -1.65%  | 62.1            | 72.28%  |
| Ahli Bank                                                 | QSE      | ABQK   | 0.0           | -       | 273.8           | 3.65%   |
| Qatar Fuel Co. (For the period ended 9 months)            | QSE      | QFLS   | 19,216.6      | -9.66%  | 783.9           | -2.43%  |
| Qatar National Cement Co. (For the period ended 9 months) | QSE      | QNCD   | 0.3           | -99.90% | 78.7            | -39.50% |
| Oman Emirates Ho.                                         | MSX      | OEIO   | 2.5           | 64.29%  | 1.8             | 105.32% |
| Almaha Ceramics                                           | MSX      | AMCI   | 5.2           | 44.78%  | 0.3             | 121.66% |
| Ooredoo                                                   | MSX      | ORDS   | 181.8         | -3.61%  | 6.4             | -13.51% |
| Oman Flour Mills                                          | MSX      | OFMI   | 86.8          | 5.03%   | 6.9             | 26.98%  |
| Ominvest                                                  | MSX      | OMVS   | 57.0          | 0.07%   | 29.9            | 2.55%   |
| Dhofar Insurance                                          | MSX      | DICS   | 82.9          | 12.48%  | 3.4             | 41.04%  |

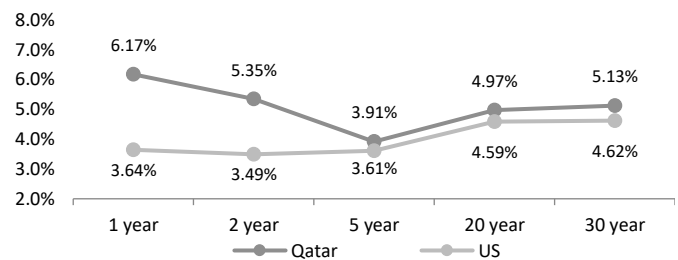
Note: Results were published on 15<sup>th</sup> October, all the numbers are in local currency.

### FX Commentary

The US dollar weakened following comments from Federal Reserve Chair Jerome Powell, which fueled expectations of an interest rate cut later this month. The dollar index was flat at 99.055 after a 0.2% decline the previous session. Against major currencies, the dollar was steady at 151.23 yen (after a 0.3% drop) and little changed at 0.80 Swiss franc (after a 0.3% fall), while the euro held at USD 1.16 following a 0.3% gain. Risk-sensitive currencies saw mixed moves: the Australian dollar edged up 0.1% to USD 0.65, whereas the New Zealand dollar fell 0.1% to USD 0.57, extending a slide to a six-month low from the previous session.

## SOVEREIGN YIELD CURVES

### Qatar vs US Treasuries Yields



Source: Investing.com

| 5 Years CDS | Spreads | 3M Change | 5 Year CDS   | Spreads | 3M Change |
|-------------|---------|-----------|--------------|---------|-----------|
| US          | 41.2    | 2.0       | Turkey       | 266.5   | (22.3)    |
| UK          | 21.8    | 5.2       | Egypt        | 385.6   | (103.4)   |
| Germany     | 8.9     | 0.5       | Abu Dhabi    | 30.3    | (1.8)     |
| France      | 37.6    | 4.1       | Bahrain      | 172.3   | (13.3)    |
| Italy       | 36.7    | (7.0)     | Dubai        | 55.3    | (0.9)     |
| Greece      | 39.6    | (6.9)     | Qatar        | 30.6    | (0.7)     |
| Japan       | 20.5    | (0.8)     | Saudi Arabia | 69.8    | 7.7       |

Source: S&P Capital IQ



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## 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                                   | 3.89               | 1.67            | 9.88          | 1.82        | 10.78                  | 18.01             | QNB                               |
| Qatar Islamic Bank                    | 3.47               | 1.94            | 11.56         | 2.00        | 11.89                  | 23.06             | المصرف                            |
| Comm. Bank of Qatar                   | 6.98               | 0.66            | 6.39          | 0.67        | 6.50                   | 4.30              | التجاري                           |
| Doha Bank                             | 3.99               | 0.67            | 8.58          | 0.29        | 3.78                   | 2.51              | بنك الدوحة                        |
| Ahli Bank                             | 7.04               | 1.27            | 9.94          | 0.36        | 2.79                   | 3.55              | الاهلي                            |
| Intl. Islamic Bank                    | 4.59               | 1.68            | 12.74         | 0.86        | 6.49                   | 10.89             | الدولي                            |
| Rayan                                 | 4.22               | 0.92            | 14.32         | 0.17        | 2.59                   | 2.37              | الريان                            |
| Lesha Bank (QFC)                      | 2.75               | 1.47            | 13.03         | 0.14        | 1.24                   | 1.82              | بنك لشا QFC                       |
| Dukhan Bank                           | 4.62               | 1.36            | 13.03         | 0.27        | 2.54                   | 3.47              | بنك دخان                          |
| National Leasing                      | 4.96               | 0.54            | 17.58         | 0.04        | 1.31                   | 0.71              | الإجارة                           |
| Dlala                                 | 0.00               | 1.02            | 46.00         | 0.02        | 0.98                   | 1.01              | دلالة                             |
| Qatar Oman                            | 0.00               | 1.18            | nm            | nm          | 0.56                   | 0.65              | قطر وعمان                         |
| Inma                                  | 2.23               | 1.06            | 25.78         | 0.12        | 2.95                   | 3.14              | إنماء                             |
| <b>Banks &amp; Financial Services</b> | <b>4.17</b>        | <b>1.41</b>     | <b>10.33</b>  | <b>0.77</b> | <b>5.63</b>            |                   | <b>البنوك والخدمات المالية</b>    |
| Zad Holding Company                   | 5.06               | 2.83            | 19.14         | 0.72        | 4.88                   | 13.83             | زاد                               |
| Qatar German Co. Med                  | 0.00               | -6.99           | nm            | nm          | -0.23                  | 1.62              | الطبية                            |
| Baladna                               | 5.50               | 0.53            | 11.67         | 0.06        | 1.38                   | 0.73              | بلدنا                             |
| Salam International                   | 0.00               | 1.17            | 7.72          | 0.21        | 1.37                   | 1.60              | السلام                            |
| Medicare                              | 2.93               | 1.92            | 21.17         | 0.32        | 3.54                   | 6.77              | الرعاية                           |
| Cinema                                | 2.90               | 1.10            | 15.43         | 0.16        | 2.19                   | 2.42              | السينما                           |
| Qatar Fuel                            | 6.80               | 1.65            | 14.18         | 1.04        | 8.89                   | 14.70             | قطر للوقود                        |
| Widam                                 | 0.00               | -37.38          | nm            | nm          | -0.05                  | 2.02              | ودام                              |
| Mannai Corp.                          | 4.59               | 2.60            | 14.07         | 0.39        | 2.10                   | 5.45              | مجمع المناعي                      |
| Al Meera                              | 5.80               | 1.96            | 17.17         | 0.85        | 7.47                   | 14.65             | الميرة                            |
| Mekdam                                | 0.00               | 1.67            | 10.16         | 0.26        | 1.55                   | 2.60              | مقدم                              |
| MEEZA QSTP                            | 2.50               | 2.96            | 35.08         | 0.09        | 1.08                   | 3.20              | ميزة                              |
| Faleh                                 | 4.31               | 0.66            | 13.78         | 0.05        | 1.10                   | 0.73              | الفالح                            |
| Al Mahhar                             | 5.22               | 1.36            | 10.39         | 0.22        | 1.69                   | 2.30              | Al Mahhar                         |
| <b>Consumer Goods &amp; Services</b>  | <b>4.94</b>        | <b>1.72</b>     | <b>16.10</b>  | <b>0.30</b> | <b>2.82</b>            |                   | <b>الخدمات والسلع الاستهلاكية</b> |
| QAMCO                                 | 5.20               | 1.25            | 11.94         | 0.13        | 1.23                   | 1.54              | قامكو                             |
| Ind. Manf. Co.                        | 5.35               | 0.59            | 8.45          | 0.29        | 4.11                   | 2.43              | التحويلية                         |
| National Cement Co.                   | 8.72               | 0.69            | 14.79         | 0.21        | 4.48                   | 3.10              | الاسمنت                           |
| Industries Qatar                      | 6.17               | 1.95            | 19.18         | 0.63        | 6.16                   | 12.00             | صناعات قطر                        |
| The Investors                         | 8.59               | 0.64            | 11.31         | 0.13        | 2.37                   | 1.51              | المستثمرين                        |
| Electricity & Water                   | 5.09               | 1.09            | 12.06         | 1.27        | 14.06                  | 15.33             | كهرباء وماء                       |
| Aamal                                 | 7.28               | 0.63            | 11.13         | 0.07        | 1.30                   | 0.82              | أعمال                             |
| Gulf International                    | 5.57               | 1.31            | 7.45          | 0.41        | 2.34                   | 3.06              | الخليج الدولية                    |
| Mesaieed                              | 4.58               | 0.96            | 22.37         | 0.06        | 1.30                   | 1.25              | مسعيد                             |
| Estithmar Holding                     | 2.17               | 2.76            | 23.39         | 0.18        | 1.52                   | 4.19              | استثمار القابضة                   |
| <b>Industrials</b>                    | <b>5.46</b>        | <b>1.42</b>     | <b>16.25</b>  | <b>0.23</b> | <b>2.58</b>            |                   | <b>الصناعات</b>                   |
| Qatar Insurance                       | 5.00               | 1.01            | 8.79          | 0.23        | 1.97                   | 2.00              | قطر                               |
| Doha Insurance Group                  | 7.00               | 0.93            | 6.38          | 0.39        | 2.69                   | 2.50              | مجموعة الدوحة للتأمين             |
| QLM                                   | 4.22               | 1.23            | 12.65         | 0.19        | 1.93                   | 2.37              | كيو إل إم                         |
| General Insurance                     | 0.00               | 0.35            | 22.31         | 0.06        | 4.03                   | 1.40              | العامة                            |
| Alkhaleej Takaful                     | 6.43               | 1.01            | 8.56          | 0.27        | 2.32                   | 2.33              | الخليج التكافلي                   |
| Islamic Insurance                     | 5.86               | 2.42            | 9.89          | 0.86        | 3.53                   | 8.53              | الإسلامية                         |
| Beema                                 | 4.76               | 1.46            | 8.68          | 0.48        | 2.87                   | 4.20              | بيمه                              |
| <b>Insurance</b>                      | <b>4.80</b>        | <b>0.92</b>     | <b>9.26</b>   | <b>0.24</b> | <b>2.45</b>            |                   | <b>التأمين</b>                    |
| United Dev. Company                   | 5.74               | 0.30            | 7.93          | 0.12        | 3.24                   | 0.96              | المتحدة للتنمية                   |
| Barwa                                 | 6.76               | 0.47            | 8.36          | 0.32        | 5.70                   | 2.66              | بروة                              |
| Ezdan Holding                         | 0.00               | 0.89            | 61.98         | 0.02        | 1.29                   | 1.14              | إزدان القابضة                     |
| Mazaya                                | 0.00               | 0.63            | 14.73         | 0.04        | 0.99                   | 0.63              | مزايا                             |
| <b>Real Estate</b>                    | <b>2.01</b>        | <b>0.65</b>     | <b>20.31</b>  | <b>0.06</b> | <b>1.97</b>            |                   | <b>العقارات</b>                   |
| Ooredoo                               | 5.04               | 1.45            | 11.76         | 1.10        | 8.90                   | 12.90             | Ooredoo                           |
| Vodafone Qatar                        | 4.94               | 2.11            | 16.15         | 0.15        | 1.15                   | 2.43              | فودافون قطر                       |
| <b>Telecoms</b>                       | <b>5.02</b>        | <b>1.55</b>     | <b>12.44</b>  | <b>0.56</b> | <b>4.50</b>            |                   | <b>الاتصالات</b>                  |
| Qatar Navigation                      | 3.68               | 7.02            | 10.58         | 1.03        | 1.55                   | 10.86             | الملاحة                           |
| Gulf warehousing Co                   | 3.75               | 0.63            | 11.97         | 0.22        | 4.24                   | 2.67              | مخازن                             |
| Nakilat                               | 3.24               | 1.82            | 14.36         | 0.30        | 2.38                   | 4.32              | ناقلات                            |
| <b>Transportation</b>                 | <b>3.41</b>        | <b>2.17</b>     | <b>12.77</b>  | <b>0.41</b> | <b>2.40</b>            |                   | <b>النقل</b>                      |
| <b>Exchange</b>                       | <b>4.39</b>        | <b>1.34</b>     | <b>12.28</b>  | <b>0.37</b> | <b>3.38</b>            |                   |                                   |

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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