

## GLOBAL MARKETS

| Indices                | Closing Level | Change    |       | Performance |         |
|------------------------|---------------|-----------|-------|-------------|---------|
|                        |               | Value     | %     | MTD (%)     | YTD (%) |
| <b>Global</b>          |               |           |       |             |         |
| S&P 500                | 7,408.5       | (92.7)    | (1.2) | 2.8         | 8.2     |
| Dow Jones Ind. Average | 49,526.2      | (537.3)   | (1.1) | (0.3)       | 3.0     |
| Nasdaq 100             | 29,125.2      | (455.1)   | (1.5) | 6.1         | 15.3    |
| FTSE 100               | 10,195.4      | (177.6)   | (1.7) | (1.8)       | 2.7     |
| DAX 30                 | 23,950.6      | (505.7)   | (2.1) | (1.4)       | (2.2)   |
| CAC 40                 | 7,952.6       | (129.7)   | (1.6) | (2.0)       | (2.4)   |
| BIST 100               | 14,367.6      | (277.1)   | (1.9) | (0.5)       | 27.6    |
| Nikkei                 | 61,409.3      | (1,244.8) | (2.0) | 3.6         | 22.0    |
| Hang Seng              | 25,962.7      | (426.3)   | (1.6) | 0.7         | 1.3     |
| Shanghai Composite     | 4,135.4       | (42.5)    | (1.0) | 0.6         | 4.2     |
| BSE Sensex             | 75,238.0      | (160.7)   | (0.2) | (2.2)       | (11.7)  |
| <b>GCC</b>             |               |           |       |             |         |
| QE Index               | 10,493.3      | 20.6      | 0.2   | 0.1         | (2.5)   |
| Saudi Arabia (TASI)    | 10,995.4      | (24.6)    | (0.2) | (1.7)       | 4.8     |
| UAE (ADX)              | 9,677.7       | (26.8)    | (0.3) | (1.0)       | (3.2)   |
| UAE (DFM)              | 5,708.8       | (26.6)    | (0.5) | (1.0)       | (5.6)   |
| Kuwait (KSE)           | 8,764.5       | (17.6)    | (0.2) | (1.1)       | (1.6)   |
| Oman (MSM)             | 7,959.7       | (219.0)   | (2.7) | (4.9)       | 35.7    |
| Bahrain (BAX)          | 1,936.0       | (3.6)     | (0.2) | (1.8)       | (6.3)   |
| MSCI GCC               | 1,110.3       | (1.6)     | (0.1) | (1.6)       | 1.3     |
| Dow Jones Islamic      | 9,383.0       | (157.0)   | (1.6) | 3.7         | 11.9    |
| <b>Commodity</b>       |               |           |       |             |         |
| Brent                  | 109.3         | 3.5       | 3.3   | (1.0)       | 79.6    |
| WTI                    | 101.0         | 4.1       | 4.2   | (3.9)       | 76.5    |
| Natural Gas            | 3.0           | 0.1       | 2.3   | 7.0         | (19.7)  |
| Gold Spot              | 4,561.9       | (123.4)   | (2.6) | (1.5)       | 5.1     |
| Copper                 | 6.3           | (0.3)     | (4.8) | 5.3         | 10.8    |

Source: S&P Capital IQ

## GCC MARKET OVERVIEW

| GCC Fundamentals    | P/E (x) | P/B (x) | Dividend Yield (%) | EV / EBITDA (x) |
|---------------------|---------|---------|--------------------|-----------------|
| Qatar All Share     | 11.7    | 1.4     | 4.66%              | 11.9            |
| DSM 20              | 11.6    | 1.5     | 4.55%              | 11.7            |
| Saudi Arabia (TASI) | 16.1    | 3.9     | 4.60%              | 11.2            |
| UAE (ADX)           | 25.3    | 4.4     | 1.78%              | 20.6            |
| UAE (DFM)           | 12.0    | 4.1     | 5.24%              | 6.9             |
| Kuwait (KSE)        | 18.5    | 2.3     | 3.13%              | 27.8            |
| Oman (MSM)          | 17.2    | 5.9     | 4.22%              | 7.8             |
| Bahrain (BAX)       | 9.3     | 1.8     | 5.99%              | 11.5            |

Source: Refinitiv Eikon

## TOP GAINERS & LOSERS

| GCC Trading Activity                 | Close Price | 1D Change |       | Performance |        | Vol. ('000) | P/E TTM |
|--------------------------------------|-------------|-----------|-------|-------------|--------|-------------|---------|
|                                      |             | Value     | %     | 1Y (%)      | 1M (%) |             |         |
| <b>Top Gainers</b>                   |             |           |       |             |        |             |         |
| Qatar Insurance Company              | 2.2         | 0.1       | 3.6%  | 30.9%       | 8.5%   | 3,676       | 12      |
| Al Khaleej Takaful Insurance Company | 2.9         | 0.1       | 3.2%  | 25.0%       | 10.8%  | 6,666       | 11      |
| INMA Holding Company                 | 2.8         | 0.1       | 2.5%  | 59.3%       | 17.2%  | 304         | 66      |
| Industries Qatar                     | 12.3        | 0.2       | 1.4%  | -19.9%      | -2.7%  | 1,337       | 18      |
| Doha Insurance Group                 | 2.9         | 0.0       | 1.3%  | 7.1%        | -4.4%  | 258         | 7       |
| <b>Top Losers</b>                    |             |           |       |             |        |             |         |
| MEEZA QSTP-LLC                       | 3.4         | (0.1)     | -1.9% | -10.0%      | -3.9%  | 1,126       | 33      |
| QLM Life & Medical Insurance Company | 2.3         | (0.0)     | -1.3% | 2.7%        | 5.3%   | 62          | 12      |
| Damaan Islamic Insurance Company     | 4.4         | (0.1)     | -1.1% | 12.4%       | 3.4%   | 1           | 9       |
| Mekdam Holding Group                 | 2.3         | (0.0)     | -0.6% | 11.6%       | 0.8%   | 632         | 10      |
| Dukhan Bank                          | 3.5         | (0.0)     | -0.6% | 14.8%       | 2.2%   | 2,158       | 14      |

Source: S&P Capital IQ

## MARKET COMMENTARY

### Global

Global equity markets faced downside on Friday. In the US, major equity indices were also negative. The S&P 500 fell 92.7 points (-1.2%) to close at 7,408.5, while the Dow Jones Industrial Average dropped 537.3 points (-1.1%) to 49,526.2. The tech-heavy Nasdaq-100 declined sharply by 455.1 points (-1.5%) to 29,125.2. European markets also ended firmly in negative territory, with the FTSE 100 losing 177.6 points (-1.7%) to 10,195.4, Germany's DAX 30 tumbling 505.7 points (-2.1%) to 23,950.6, and France's CAC 40 falling 129.7 points (-1.6%) to 7,952.6. Turkey's BIST 100 also declined by 277.1 points (-1.9%) to 14,367.6. In Asia, Japan's Nikkei dropped 1,244.8 points (-2.0%) to 61,409.3, while Hong Kong's Hang Seng Index lost 426.3 points (-1.6%) to 25,962.7, and China's Shanghai Composite declined 42.5 points (-1.0%) to 4,135.4. Meanwhile, India's BSE Sensex edged lower by 160.7 points (-0.2%) to close at 75,238.0. Oil gains with Brent crude up 3.3% closing at USD 109.3 per barrel and US WTI up 4.2% settling at USD 101.0.

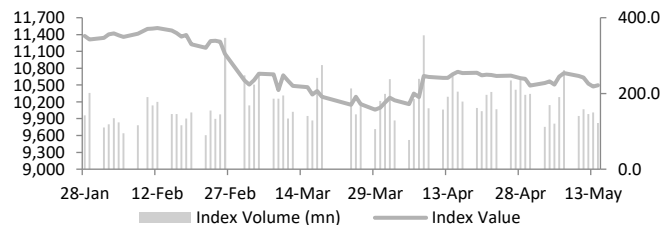
### GCC

Saudi Arabia's Tadawul All Share Index declined 24.6 points (-0.2%) to close at 10,995.4. In the UAE, the Abu Dhabi Securities Exchange General Index fell 26.8 points (-0.3%) to 9,677.7, while the Dubai Financial Market General Index dropped 26.6 points (-0.5%) to 5,708.8. Kuwait's Kuwait Stock Exchange Index also edged lower by 17.6 points (-0.2%) to 8,764.5. Oman's MSM Index was the region's best performer, surging 219.0 points (+2.7%) to 7,959.7, while Bahrain's Bahrain All Share Index slipped 3.6 points (-0.2%) to close at 1,936.0.

### Qatar

Qatar's market closed positive at 10,493.3 on Thursday. The Banks & Financial Services index edged up 0.07% to close at 5,117.7, while the Consumer Goods & Services index declined 0.23% to 8,270.4. The Industrials index posted a solid gain of 0.78% to 4,388.4, and the Insurance index emerged as the strongest performer, surging 2.37% to 2,837.5. The Real Estate index also recorded a modest increase of 0.15% to 1,455.2. Meanwhile, the Telecoms index slipped marginally by 0.07% to 2,443.9, while the Transportation index declined 0.17% to close at 5,389.5. The top performer includes Qatar Insurance Company and Al Khaleej Takaful Insurance Company while MEEZA QSTP-LLC and QLM Life & Medical Insurance Company were among the top losers. Trading saw a volume of 121.6 mn shares exchanged in 24,846 transactions, totalling QAR 352.0 mn in value with market cap of QAR 626.6 bn.

### Qatar DSM Index



Source: Investing.com

| QE Sector Indices          | Closing Level | 1D Change (%) |
|----------------------------|---------------|---------------|
| Banks & Financial Services | 5,117.7       | 0.07%         |
| Consumer Goods & Services  | 8,270.4       | -0.23%        |
| Industrials                | 4,388.4       | 0.78%         |
| Insurance                  | 2,837.5       | 2.37%         |
| Real Estate                | 1,455.2       | 0.15%         |
| Telecoms                   | 2,443.9       | -0.07%        |
| Transportation             | 5,389.5       | -0.17%        |

Source: Qatar Stock Exchange

| Qatar Trading Summary  | Buy (%)     | Sell (%)    |
|------------------------|-------------|-------------|
| Qatari Individuals     | 34.9        | 23.5        |
| Qatari Institutions    | 30.1        | 34.1        |
| <b>Qatari - Total</b>  | <b>65.0</b> | <b>57.6</b> |
| Foreign Individuals    | 11.1        | 11.9        |
| Foreign Institutions   | 23.9        | 30.5        |
| <b>Foreign - Total</b> | <b>35.0</b> | <b>42.4</b> |

Source: Qatar Stock Exchange



May 17, 2026

## KEY NEWS OF QATAR

### ▶ Qatar eyes 20 climatetech unicorns by 2040

Qatar's climatetech sector is rapidly emerging as a key pillar of economic diversification and national resilience, driven by strong state support, international partnerships, and growing urgency around energy security, water scarcity, and climate adaptation. While regional geopolitical tensions and the Iran conflict have created short-term supply chain and investment challenges, they have also reinforced the strategic importance of renewable energy, smart grids, desalination technologies, carbon capture, AI-driven infrastructure, and climate-resilient systems. Backed by initiatives from organizations such as Qatar Foundation, Qatar Research, Development and Innovation Council, and Qatar Science and Technology Park, along with collaborations involving Shell, TotalEnergies, and Rolls-Royce, Qatar is positioning itself as a regional hub for climatetech innovation with ambitions to scale startups, commercialize research, and become a global leader in clean energy and sustainability solutions.

### ▶ Qatar Chamber, QFC sign MoU to strengthen private sector and attract investment

Qatar Chamber and Qatar Financial Center have signed a Memorandum of Understanding to enhance cooperation in supporting Qatar's private sector, attracting global investments, and advancing sustainable economic development in line with Qatar National Vision 2030. The agreement focuses on strengthening the business environment through joint events, investment promotion, and coordinated efforts to facilitate foreign direct investment and economic collaboration. Under the MoU, companies operating under the Qatar Financial Center platform will gain access to services provided by Qatar Chamber, including certificates of origin and document certification. Officials from both organizations highlighted that the partnership will help boost private-sector growth, improve competitiveness, encourage public-private collaboration, and support Qatar's broader economic diversification goals.

### ▶ Barwa to replace Vodafone Qatar in QSE main barometer

Barwa Real Estate Company will replace Vodafone Qatar in the 20-stock benchmark QE Index on the Qatar Stock Exchange effective June 1, as part of the exchange's semi-annual index review aimed at ensuring the index accurately reflects current market conditions and liquidity. The remaining constituents of the benchmark index will stay unchanged, including major firms such as Qatar National Bank, Qatar Islamic Bank, Industries Qatar, Ooredoo, and Nakilat. The exchange also reaffirmed its index governance reforms by reconstituting its index committee and maintaining existing constituents in both the Al Rayan Islamic Index and the QE All Share Index. Index selection is based equally on free-float market capitalization and average daily trading value, while companies with low trading velocity or ownership restrictions are excluded to preserve market efficiency and investor confidence.

## KEY NEWS OF SAUDI ARABIA

### ▶ Saudi industry minister discusses expanding industrial partnership with Pakistani counterpart

Bandar Alkhorayef, Saudi Arabia's Minister of Industry and Mineral Resources, held a virtual meeting with Haroon Akhtar Khan and Masadik Masood Malik to strengthen industrial and investment cooperation between Saudi Arabia and Pakistan, with particular focus on priority sectors such as fertilizers. The discussions highlighted the strong historical and economic ties between the two countries and explored opportunities to deepen collaboration through the exchange of expertise in areas including human capacity development, development of advanced industrial cities, and establishment of ready-built factories. Both sides also reviewed challenges facing exporters and emphasized the importance of securing trade flows, ensuring the uninterrupted movement of Saudi and Pakistani goods, and enhancing integration within regional and global supply chains to support long-term stability and sustainability. The meeting included senior Saudi officials such as Vice Minister Khalil bin Ibrahim bin Salamah and Saudi Export Development Authority CEO Badr Al-Herbish, along with representatives from Pakistan's Special Investment Facilitation Council.

### ▶ Saudi consumer inflation stays subdued in April at 1.7%: GASTAT

Saudi Arabia recorded relatively stable inflation in April, with consumer prices rising 1.7% year on year and 0.2% month on month, according to data from General Authority for Statistics. Housing-related costs remained the main

driver of inflation, as the housing, water, electricity, gas and fuels category increased 3.8% annually due largely to a 4.8% rise in rents, while transport prices climbed 1% and food and beverage prices rose 0.6%, supported by higher meat prices. On a monthly basis, food, housing, and transport costs all posted moderate increases, although restaurant and accommodation prices declined slightly. Compared with neighboring Gulf countries such as Kuwait, Qatar, and Bahrain, Saudi inflation remained relatively contained. Meanwhile, wholesale prices rose 3.3% annually, driven mainly by surging prices for basic chemicals, refined petroleum products, and transportable goods, while agricultural and food-related products also recorded moderate gains.

## KEY NEWS OF UAE

### ▶ Abdullah bin Zayed, British MP discuss strategic UAE-UK relations

Abdullah bin Zayed Al Nahyan, Deputy Prime Minister and Minister of Foreign Affairs of the United Arab Emirates, met in London with Nigel Farage, Member of the British Parliament, to discuss strengthening the strategic relationship between the UAE and the United Kingdom in ways that support mutual interests. The talks also covered recent regional developments, including the repercussions of what the UAE described as unprovoked Iranian missile and drone attacks targeting civilian sites and facilities in the country. In addition, both sides reviewed issues related to regional security and stability and explored joint efforts aimed at promoting peace and stability across the region.

## OTHER REGIONAL AND GLOBAL NEWS

### ▶ Oil rises after Trump says he is losing patience with Iran

Oil prices rose more than 1% as renewed geopolitical tensions surrounding Iran and concerns over disruptions in the Strait of Hormuz outweighed limited signs of improving shipping activity. Brent crude climbed above USD 107 a barrel and WTI topped USD 102, extending strong weekly gains amid uncertainty over the fragile Iran ceasefire and fears of renewed military escalation. President Donald Trump warned he was losing patience with Iran, while discussions with Chinese President Xi Jinping failed to produce a breakthrough on the conflict. Although Iran claimed 30 vessels had passed through the Strait since Wednesday, shipping volumes remain well below normal levels, keeping supply concerns elevated and supporting higher oil prices.

### ▶ Gold drops 2% as rising yields, dollar, sap appeal; inflation woes linger

Gold prices plunged about 2% on Friday, with spot gold falling to its lowest level since early May as rising US Treasury yields and a stronger dollar reduced the appeal of non-yielding bullion. Investors reacted to mounting inflation concerns driven by soaring oil prices amid ongoing Middle East tensions and the near shutdown of the Strait of Hormuz, which pushed Brent crude above USD 109 a barrel this week. Strong US inflation data, including CPI and PPI readings, further reinforced expectations that the Federal Reserve will keep interest rates elevated for longer, leading traders to largely rule out rate cuts this year. Additional pressure came from weaker demand in India following a sharp hike in gold import duties, while silver, platinum, and palladium also recorded sharp weekly losses.

### ▶ UAE President and Indian Prime Minister witness exchange and announcement of agreements and MOUs

Mohamed bin Zayed Al Nahyan and Narendra Modi witnessed the exchange of several strategic agreements and memoranda of understanding aimed at deepening cooperation between the United Arab Emirates and India across energy, defense, technology, infrastructure, maritime services, and investment sectors. Key agreements included strategic energy collaborations between Abu Dhabi National Oil Company and Indian firms Indian Strategic Petroleum Reserves Limited and Indian Oil Corporation Limited, a UAE-India strategic defense partnership framework, and a technology initiative involving G42, Mohamed bin Zayed University of Artificial Intelligence, and Centre for Development of Advanced Computing to establish an 8-Exaflop supercomputing cluster in India. Additional agreements focused on maritime infrastructure and ship repair collaboration between Cochin Shipyard Limited and Drydocks World. The two sides also announced major investment deals, including Emirates NBD acquiring a 60% stake in RBL Bank, investment by Abu Dhabi Investment Authority in India's National Investment and Infrastructure Fund, and investment by International Holding Company in Sammaan Capital, further reinforcing the expanding strategic and economic partnership between the two nations.



May 17, 2026

## FX RATES

| Currencies | Value  | Currencies | Value |
|------------|--------|------------|-------|
| EUR/USD    | 1.16   | USD/QAR    | 3.64  |
| USD/JPY    | 158.68 | EUR/QAR    | 4.23  |
| GBP/USD    | 1.33   | JPY/QAR    | 0.02  |
| USD/CHF    | 0.79   | GBP/QAR    | 4.85  |
| USD/CAD    | 1.38   | CHF/QAR    | 4.63  |
| AUD/USD    | 0.71   | CAD/QAR    | 2.65  |
| NZD/USD    | 0.58   | AUD/QAR    | 2.60  |
| USD/INR    | 95.94  | INR/QAR    | 0.04  |
| USD/TRY    | 45.54  | TRY/QAR    | 0.08  |
| USD/ZAR    | 16.68  | ZAR/QAR    | 0.22  |
| USD/BRL    | 5.08   | BRL/QAR    | 0.72  |

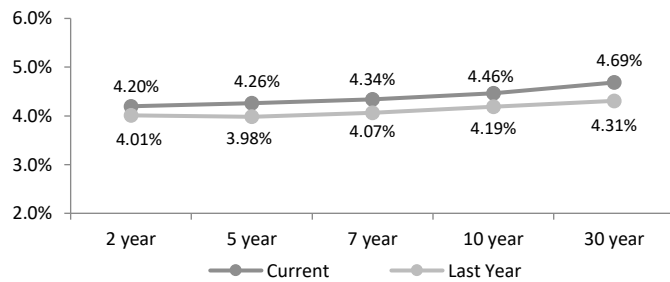
Source: S & P Capital IQ

## 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      | 1.88   | 1.95    | 2.23    | 2.82   |
| QIBOR    | 3.98      | 4.00   | 4.05    | 4.00    | 3.75   |
| SAIBOR   | 4.06      | 4.03   | 4.67    | 4.73    | 4.73   |
| EIBOR    | 3.44      | 3.62   | 3.73    | 3.86    | 4.04   |
| BMIBOR   | 4.33      | 4.57   | 5.10    | 5.13    | 5.24   |
| KIBOR    | 2.44      | 3.25   | 3.38    | 3.56    | 3.94   |

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 (%) |
|--------------|----------|--------|---------------|---------|-----------------|---------|
|--------------|----------|--------|---------------|---------|-----------------|---------|

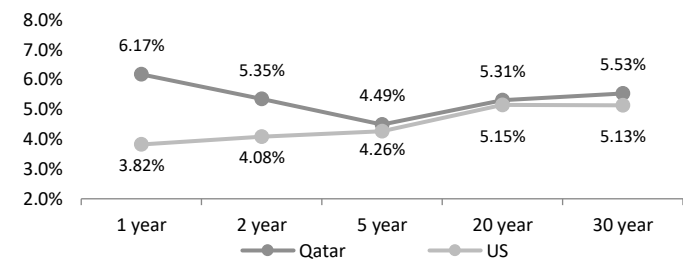
Note: No results were published.

## FX Commentary

The dollar index climbed to 98.83 on Thursday before rising further to 99.23 on Friday, marking its strongest weekly performance in two months. The euro weakened sharply, falling to around USD 1.16 and heading for a weekly loss of about 1.4%, while the British pound dropped to nearly USD 1.33 amid political turmoil surrounding UK Prime Minister Keir Starmer, putting sterling on track for its biggest weekly decline since late 2024. The Japanese yen also weakened beyond 158.65 per dollar as rising US yields and higher Japanese wholesale inflation fueled speculation of possible rate hikes by the Bank of Japan.

## SOVEREIGN YIELD CURVES

### Qatar vs US Treasuries Yields



Source: Investing.com

| 5 Years CDS | Spreads | 3M Change | 5 Year CDS   | Spreads | 3M Change |
|-------------|---------|-----------|--------------|---------|-----------|
| US          | 41.8    | 7.6       | Turkey       | 241.8   | 26.9      |
| UK          | 19.9    | 3.5       | Egypt        | 336.1   | 37.4      |
| Germany     | 8.3     | 0.7       | Abu Dhabi    | 47.3    | 17.1      |
| France      | 28.5    | 4.0       | Bahrain      | 248.0   | 48.2      |
| Italy       | 30.5    | 6.6       | Dubai        | 83.2    | 32.0      |
| Greece      | 29.5    | 2.7       | Qatar        | 35.9    | 6.4       |
| Japan       | 27.0    | 1.9       | Saudi Arabia | 65.7    | (9.2)     |

Source: S&P Capital IQ



May 17, 2026

## 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                                   | 4.18               | 1.55            | 9.38          | 1.85        | 11.19                  | 17.34             | QNB                               |
| Qatar Islamic Bank                    | 4.09               | 1.77            | 10.70         | 2.06        | 12.44                  | 22.00             | المصرف                            |
| Comm. Bank of Qatar                   | 7.08               | 0.85            | 8.35          | 0.51        | 5.00                   | 4.24              | التجاري                           |
| Doha Bank                             | 5.71               | 0.74            | 9.03          | 0.29        | 3.56                   | 2.63              | بنك الدوحة                        |
| Ahli Bank                             | 6.47               | 1.38            | 10.51         | 0.37        | 2.81                   | 3.87              | الاهلي                            |
| Intl. Islamic Bank                    | 4.71               | 2.16            | 12.50         | 0.90        | 5.21                   | 11.25             | الدولي                            |
| Rayan                                 | 5.12               | 0.84            | 13.47         | 0.16        | 2.56                   | 2.15              | الريان                            |
| Lesha Bank (QFC)                      | 3.01               | 1.47            | 10.73         | 0.19        | 1.36                   | 2.00              | بنك لسا QFC                       |
| Dukhan Bank                           | 4.57               | 1.33            | 13.06         | 0.27        | 2.63                   | 3.50              | بنك دخان                          |
| National Leasing                      | 5.99               | 0.54            | 15.34         | 0.04        | 1.25                   | 0.67              | الإجارة                           |
| Dlala                                 | 0.00               | 1.23            | 92.45         | 0.01        | 0.97                   | 1.20              | دلالة                             |
| Qatar Oman                            | 0.00               | 0.83            | nm            | nm          | 1.00                   | 0.83              | قطر وعمان                         |
| Inma                                  | 1.61               | 0.94            | 66.24         | 0.04        | 2.97                   | 2.80              | إنماء                             |
| <b>Banks &amp; Financial Services</b> | <b>4.54</b>        | <b>1.39</b>     | <b>10.09</b>  | <b>0.77</b> | <b>5.57</b>            |                   | <b>البنوك والخدمات المالية</b>    |
| Zad Holding Company                   | 4.65               | 2.25            | 17.88         | 0.82        | 6.50                   | 14.61             | زاد                               |
| Qatar German Co. Med                  | 0.00               | -7.20           | 18.18         | 0.08        | -0.20                  | 1.46              | الطبية                            |
| Baladna                               | 7.64               | 0.56            | 8.63          | 0.09        | 1.40                   | 0.79              | بلدنا                             |
| Salam International                   | 0.00               | 0.94            | 5.16          | 0.25        | 1.40                   | 1.31              | السلام                            |
| Medicare                              | 4.01               | 1.49            | 23.99         | 0.23        | 3.68                   | 5.49              | الرعاية                           |
| Cinema                                | 3.68               | 1.26            | 16.91         | 0.16        | 2.16                   | 2.72              | السينما                           |
| Qatar Fuel                            | 6.38               | 1.63            | 14.42         | 0.98        | 8.65                   | 14.10             | قطر للوقود                        |
| Widam                                 | 0.00               | -11.74          | nm            | nm          | -0.13                  | 1.57              | ودام                              |
| Mannai Corp.                          | 5.54               | 2.26            | 9.00          | 0.60        | 2.40                   | 5.42              | مجمع المناي                       |
| Al Meera                              | 2.99               | 1.76            | 18.43         | 0.73        | 7.58                   | 13.36             | الميرة                            |
| Mekdam                                | 6.03               | 1.53            | 10.05         | 0.23        | 1.50                   | 2.30              | مقدم                              |
| MEEZA QSTP                            | 2.52               | 3.14            | 32.57         | 0.10        | 1.07                   | 3.37              | ميزة                              |
| Faleh                                 | 0.00               | na              | na            | 0.00        | 0.00                   | 0.59              | الفالح                            |
| Al Mahhar                             | 6.58               | 1.23            | 9.52          | 0.24        | 1.85                   | 2.28              | Al Mahhar                         |
| Mosanada                              | 0.56               | 4.25            | 15.06         | 0.59        | 2.10                   | 8.91              | Mosanada                          |
| <b>Consumer Goods &amp; Services</b>  | <b>4.71</b>        | <b>1.63</b>     | <b>13.58</b>  | <b>0.34</b> | <b>2.82</b>            |                   | <b>الخدمات والسلع الاستهلاكية</b> |
| QAMCO                                 | 5.77               | 1.40            | 11.80         | 0.15        | 1.24                   | 1.73              | قامكو                             |
| Ind. Manf. Co.                        | 5.81               | 0.54            | 7.88          | 0.28        | 4.17                   | 2.24              | التحويلية                         |
| National Cement Co.                   | 7.74               | 0.62            | 18.52         | 0.15        | 4.57                   | 2.84              | الاسمنت                           |
| Industries Qatar                      | 5.76               | 2.08            | 18.43         | 0.67        | 5.94                   | 12.33             | صناعات قطر                        |
| The Investors                         | 6.94               | 0.62            | 12.58         | 0.12        | 2.34                   | 1.44              | المستثمرين                        |
| Electricity & Water                   | 5.33               | 1.06            | 11.77         | 1.24        | 13.83                  | 14.64             | كهرباء وماء                       |
| Aamal                                 | 6.50               | 0.57            | 11.20         | 0.07        | 1.35                   | 0.77              | أعمال                             |
| Gulf International                    | 4.62               | 0.89            | 7.57          | 0.29        | 2.43                   | 2.17              | الخليج الدولية                    |
| Mesaieed                              | 3.60               | 0.92            | 42.42         | 0.03        | 1.27                   | 1.17              | مسعيد                             |
| Estithmar Holding                     | 0.00               | 3.46            | 15.84         | 0.25        | 1.17                   | 4.03              | استثمار القابضة                   |
| <b>Industrials</b>                    | <b>4.82</b>        | <b>1.46</b>     | <b>16.18</b>  | <b>0.23</b> | <b>2.49</b>            |                   | <b>الصناعات</b>                   |
| Qatar Insurance                       | 4.91               | 1.15            | 9.22          | 0.24        | 1.94                   | 2.24              | قطر                               |
| Doha Insurance Group                  | 6.38               | 1.04            | 7.03          | 0.41        | 2.78                   | 2.90              | مجموعة الدوحة للتأمين             |
| QLM                                   | 4.35               | 1.19            | 12.26         | 0.19        | 1.93                   | 2.30              | كيو إل إم                         |
| General Insurance                     | 3.15               | 0.38            | 10.04         | 0.16        | 4.24                   | 1.59              | العامة                            |
| Alkhaleej Takaful                     | 5.11               | 1.26            | 10.47         | 0.28        | 2.34                   | 2.94              | الخليج التكافلي                   |
| Islamic Insurance                     | 5.74               | 2.29            | 8.18          | 1.07        | 3.81                   | 8.71              | الاسلامية                         |
| Beema                                 | 5.75               | 1.48            | 8.96          | 0.49        | 2.93                   | 4.35              | بيمه                              |
| <b>Insurance</b>                      | <b>4.99</b>        | <b>1.00</b>     | <b>9.06</b>   | <b>0.27</b> | <b>2.48</b>            |                   | <b>التأمين</b>                    |
| United Dev. Company                   | 6.52               | 0.26            | 6.92          | 0.12        | 3.24                   | 0.84              | المتحدة للتنمية                   |
| Barwa                                 | 7.66               | 0.41            | 7.35          | 0.32        | 5.75                   | 2.35              | بروة                              |
| Ezdan Holding                         | 0.00               | 0.70            | H             | 0.01        | 1.27                   | 0.89              | إزدان القابضة                     |
| Mazaya                                | 0.00               | 0.56            | 15.97         | 0.04        | 1.02                   | 0.57              | مزايا                             |
| <b>Real Estate</b>                    | <b>2.47</b>        | <b>0.53</b>     | <b>19.09</b>  | <b>0.05</b> | <b>1.96</b>            |                   | <b>العقارات</b>                   |
| Ooredoo                               | 5.64               | 1.50            | 10.90         | 1.22        | 8.84                   | 13.30             | Ooredoo                           |
| Vodafone Qatar                        | 4.46               | 2.31            | 15.35         | 0.18        | 1.17                   | 2.69              | فودافون قطر                       |
| <b>Telecoms</b>                       | <b>5.39</b>        | <b>1.62</b>     | <b>11.61</b>  | <b>0.63</b> | <b>4.48</b>            |                   | <b>الاتصالات</b>                  |
| Qatar Navigation                      | 4.39               | 0.65            | 9.76          | 1.05        | 15.80                  | 10.25             | الملاحة                           |
| Gulf warehousing Co                   | 4.62               | 0.50            | 11.03         | 0.20        | 4.30                   | 2.17              | مخازن                             |
| Nakilat                               | 3.31               | 1.72            | 14.21         | 0.31        | 2.52                   | 4.35              | ناقلات                            |
| <b>Transportation</b>                 | <b>3.70</b>        | <b>1.07</b>     | <b>12.32</b>  | <b>0.41</b> | <b>4.74</b>            |                   | <b>النقل</b>                      |
| <b>Exchange</b>                       | <b>4.53</b>        | <b>1.28</b>     | <b>11.85</b>  | <b>0.37</b> | <b>3.45</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.

## DISCLAIMER

It is understood that any opinions expressed by Commercial Bank Financial Services or its affiliates as to the commentary, market information, and future direction of prices of specific securities reflect the views of the individual analyst who issued them and do not necessarily represent the views of Commercial Bank Financial Services or its affiliates in any way. In no event shall CBFS or its affiliates have any liability for any direct or indirect losses incurred in connection with any decision made, action or inaction taken by any party in reliance upon the information provided in this material or for any delays, inaccuracies, errors in, or omissions of the said information.

