



April 27, 2025

GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
Global					
S&P 500	5,525.2	40.4	0.7	(1.5)	(6.1)
Dow Jones Ind. Average	40,113.5	20.1	0.1	(4.5)	(5.7)
Nasdaq 100	19,432.6	218.2	1.1	0.8	(7.5)
FTSE 100	8,415.2	7.8	0.1	(2.0)	3.0
DAX 30	22,242.5	177.9	0.8	0.4	11.7
CAC 40	7,536.3	33.5	0.4	(3.3)	2.1
BIST 100	9,432.6	(58.4)	(0.6)	(2.3)	(4.0)
Nikkei	35,705.7	666.6	1.9	0.2	(10.5)
Hang Seng	21,980.7	71.0	0.3	(4.9)	9.6
Shanghai Composite	3,295.1	(2.2)	(0.1)	(1.2)	(1.7)
BSE Sensex	79,212.5	(588.9)	(0.7)	2.3	1.4
GCC					
QE Index	10,260.2	23.1	0.2	0.3	(2.9)
Saudi Arabia (TASI)	11,764.4	83.3	0.7	(2.2)	(2.3)
UAE (ADX)	9,391.8	(33.1)	(0.4)	0.2	(0.3)
UAE (DFM)	5,162.6	(33.2)	(0.6)	1.3	0.1
Kuwait (KSE)	7,932.5	36.3	0.5	(1.8)	7.7
Oman (MSM)	4,273.4	(16.3)	(0.4)	(2.1)	(6.6)
Bahrain (BAX)	1,901.5	14.0	0.7	(2.6)	(4.3)
MSCI GCC	1,089.4	9.6	0.9	(1.2)	0.8
Dow Jones Islamic	6,633.1	59.4	0.9	(0.5)	(6.4)
Commodity					
Brent	65.8	0.1	0.2	(12.0)	(11.8)
WTI	63.0	0.2	0.4	(11.2)	(11.6)
Natural Gas	2.9	0.0	0.2	(28.7)	(19.2)
Gold Spot	3,298.4	(50.2)	(1.5)	4.7	24.9
Copper	4.8	(0.0)	(0.3)	(3.9)	20.2

Source: S&P Capital IQ

GCC MARKET OVERVIEW

GCC Fundamentals	P/E (x)	P/B (x)	Dividend Yield (%)	EV / EBITDA (x)
Qatar All Share	11.6	1.4	4.64%	12.0
DSM 20	11.3	1.4	4.82%	11.1
Saudi Arabia (TASI)	21.3	4.3	5.93%	13.5
UAE (ADX)	20.3	2.4	2.39%	13.5
UAE (DFM)	11.5	4.2	5.62%	13.2
Kuwait (KSE)	18.1	2.1	3.47%	24.6
Oman (MSM)	9.0	0.9	6.34%	4.6
Bahrain (BAX)	9.6	1.7	5.57%	12.3

Source: Refinitiv Eikon, Bloomberg

TOP GAINERS & LOSERS

GCC Trading Activity	Close Price	1D Change		Performance		Vol. ('000)	P/E TTM
		Value	%	1Y (%)	1M (%)		
Top Gainers							
Doha Bank	2.3	0.1	5.7%	54.0%	21.0%	10,335	8
Ezdan Holding Group	1.0	0.0	3.2%	-11.2%	-1.6%	40,988	168
Qatar International Islamic Bank	10.6	0.3	2.4%	-8.0%	-0.7%	853	14
Ooredoo	12.9	0.2	1.8%	5.8%	2.7%	4,045	12
Qatari Investors Group	1.5	0.0	1.8%	16.3%	1.0%	1,286	11
Top Losers							
MEEZA QSTP LLC (Public)	3.1	(0.1)	-2.7%	5.5%	-4.5%	299	33
INMA Holding Company	3.5	(0.1)	-2.6%	54.2%	22.5%	704	16
Industries Qatar	12.2	(0.3)	-2.4%	-8.0%	0.8%	4,965	16
United Development Company	1.1	(0.0)	-1.5%	0.5%	-0.6%	2,119	14
Dlala Brokerage and Investment Holding Company	1.0	(0.0)	-1.1%	-21.6%	-1.4%	4,244	NM

Source: S&P Capital IQ

MARKET COMMENTARY

Global

Global stocks exhibited mixed performance on Friday. US indices showed little movement in volatile trading on Friday, as investors faced uncertainty over the US-China trade situation, despite indications that Beijing might be softening its stance. The S&P 500 rose 40.4 points (+0.7%) to close at 5,525.2, while the Dow Jones Industrial Average climbed 20.1 points (+0.1%) to finish at 40,113.5. The Nasdaq 100 advanced 218.2 points (+1.1%) to close at 19,432.6. In Europe, the FTSE 100 gained 7.8 points (+0.1%) to 8,415.2, the DAX 30 surged 177.9 points (+0.8%) to 22,242.5, and the CAC 40 rose 33.5 points (+0.4%) to 7,536.3. Turkey's BIST 100 declined by 58.4 points (-0.6%) to 9,432.6. In Asia, Japan's Nikkei jumped 666.6 points (+1.9%) to 35,705.7, while Hong Kong's Hang Seng Index increased 71.0 points (+0.3%) to 21,980.7. The Shanghai Composite edged down 2.2 points (-0.1%) to 3,295.1. Meanwhile, India's BSE Sensex fell 588.9 points (-0.7%) to close at 79,212.5. Oil gains 0.2% with Brent crude closing at USD 65.8 per barrel and US WTI crude settling at USD 63.0.

GCC

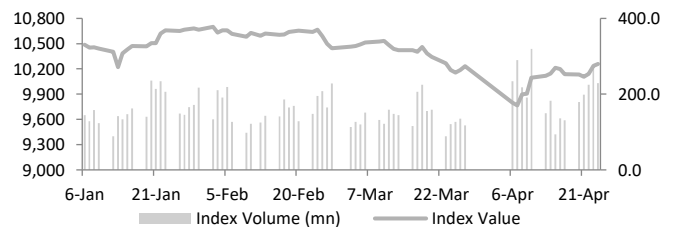
Saudi Arabia's TASI index rose 83.3 points (+0.7%) to close at 11,764.4. The UAE's ADX index fell by 33.1 points (-0.4%) to 9,391.8, while the DFM index declined 33.2 points (-0.6%) to settle at 5,162.6. Kuwait's KSE index advanced 36.3 points (+0.5%) to close at 7,932.5. Oman's MSM index dropped 16.3 points (-0.4%) to 4,273.4, while Bahrain's BAX index rose 14.0 points (+0.7%) to end at 1,901.5.

Qatar

Qatar's market closed positive at 10,260.2 on Thursday. The Banks & Financial Services sector rose by 0.66% to close at 4,621.2, while the Consumer Goods & Services sector gained 0.36% to reach 7,993.0. The Industrials sector declined by 1.04% to 4,138.4, and the Insurance sector increased by 0.69% to 2,279.5. The Real Estate sector edged up 0.12% to 1,652.9. The Telecoms sector posted the strongest gain, rising 1.53% to 2,176.2, while the Transportation sector slipped 0.37% to close at 5,588.2.

The top performer includes Doha Bank and Ezdan Holding Group while MEEZA QSTP LLC (Public) and INMA Holding Company were among the top losers. Trading saw a volume of 228.9 mn shares exchanged in 25,551 transactions, totalling QAR 645.5 mn in value with market cap of QAR 605.4 bn.

Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,621.2	0.66%
Consumer Goods & Services	7,993.0	0.36%
Industrials	4,138.4	-1.04%
Insurance	2,279.5	0.69%
Real Estate	1,652.9	0.12%
Telecoms	2,176.2	1.53%
Transportation	5,588.2	-0.37%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	18.7	25.9
Qatari Institutions	31.3	34.6
Qatari - Total	50.0	60.5
Foreign Individuals	11.7	13.4
Foreign Institutions	38.3	26.1
Foreign - Total	50.0	39.5

Source: Qatar Stock Exchange



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KEY NEWS OF QATAR

▶ USQBC hosts SelectUSA 2025 Business Circles in Doha to advance US-Qatar cross-border investment

The US-Qatar Business Council (USQBC), in collaboration with the US Department of Commerce's International Trade Administration, hosted the "Business Circles: SelectUSA 2025 Edition" event in Doha, gathering business leaders for roundtable discussions on US market opportunities through the upcoming SelectUSA Investment Summit. The event highlighted the importance of strengthening US-Qatar economic ties, with remarks from USQBC Managing Director Sheikha Mayes bint Hamad al-Thani and US Embassy officials. Participants engaged in small-group discussions for strategic insights, culminating in a networking reception. The SelectUSA Summit, set for May 2025 in Maryland, will offer Qatar's delegation direct access to US economic development resources and investment opportunities.

▶ Qatar, Germany discuss mutual investments to strengthen ties

Qatar Chamber (QC) hosted a German trade delegation led by H.E. Hendrik Wüst, Minister-President of North Rhine-Westphalia, for a joint business meeting with Qatari businessmen to strengthen bilateral cooperation and explore investment opportunities. Discussions focused on key sectors such as IT, energy, shipping, sports, petrochemicals, ports, and semiconductor solutions, highlighting the pivotal role of the private sector. QC Chairman Sheikh Khalifa bin Jassim noted the USD 6 bn trade volume in 2024 and emphasized Qatar's growing market and efforts to diversify its economy in line with Qatar National Vision 2030. Wüst praised Qatar's regional leadership in business and sports and highlighted North Rhine-Westphalia's economic transformation toward advanced technologies. Felix Neugart, CEO of NRW Global Business, presented investment opportunities for Qatari investors in sectors including AI, nanotechnology, hydrogen, biotechnology, and aviation, underlining North Rhine-Westphalia's status as Germany's most industrially robust region.

▶ Abuissa Consulting signs strategic Memorandum of Understanding with Syrian companies to explore business opportunities in Syria

Abuissa Consulting, a subsidiary of Abuissa Holding, has signed a Memorandum of Understanding (MoU) with Syrian companies Hajjar and Partners and Sky Group to explore joint ventures and business opportunities in Syria, focusing on areas such as infrastructure development, trade, technology transfer, and innovation. The MoU, signed in Doha, reflects the parties' commitment to regional cooperation and Syria's economic revitalization, aligning with Qatar's broader vision of supporting neighboring countries' recovery. Senior leaders from the three firms—Ashraf Abuissa, Talal Hajjar, and Haytham Joud—expressed optimism about fostering sustainable growth and meaningful partnerships. The collaboration will begin with detailed feasibility studies and could lead to binding agreements. Each company brings strong expertise: Abuissa Consulting in strategic advisory services, Hajjar and Partners in diversified investments, and Sky Group in manufacturing, distribution, and services across Syria and Lebanon.

KEY NEWS OF SAUDI ARABIA

▶ Saudi PIF assets triple with 390% surge since 2016, 2030 target raised

Saudi Arabia's Public Investment Fund (PIF) has experienced a 390% surge in assets under management since Vision 2030's launch, growing from USD 160 bn in 2016 to USD 941.3 bn in 2024 and surpassing its USD 880 bn target. With its 2030 goal now raised to USD 2.67 tn, PIF's transformation into a global economic driver is fueled by a diversified investment strategy balancing domestic projects and international ventures, spurring non-oil sector growth, job creation, and private sector engagement. PIF's initiatives have significantly boosted Saudi Arabia's non-oil GDP to 51%, expanded capital markets, attracted record foreign investment, and enhanced financial sector sophistication, while its financial base was strengthened through Aramco share transfers and global credit facilities. Globally recognized as the top sovereign wealth fund brand, PIF's success reflects broader economic reforms that have expanded Saudi Arabia's capital markets and banking sector, setting the stage for the Kingdom's next phase focused on private sector-led sustainable growth beyond 2030.

▶ Re-exports drive 14% annual growth in Saudi Arabia's non-oil trade in February

In February 2024, Saudi Arabia's non-oil exports, including re-exports, rose 14.32% year-on-year to SAR 26.11 bn (USD 6.96 bn), driven by a 46% surge in

re-exports, even as total exports fell 2.65% due to an 8% decline in oil shipments. The Kingdom posted a 10-month high trade surplus of SAR 30.57 bn, highlighting the success of its Vision 2030 diversification efforts. China remained the top trade partner, while the UAE led in non-oil trade. Non-oil industrial activity also rose 3.2%, boosted by gains in manufacturing and infrastructure sectors. Strong re-export growth positioned Saudi Arabia as an emerging regional logistics hub, with a notable SAR 4.53 bn trade surplus with GCC countries, reflecting improved regional trade ties and Saudi Arabia's expanding role in global supply chains.

KEY NEWS OF UAE

▶ Dubai Chamber of Commerce launches Slovak Business Council

The Dubai Chamber of Commerce has launched the Slovak Business Council to strengthen economic ties and boost trade and investment between Dubai and Slovakia. The council's inaugural meeting focused on expanding cooperation, exploring business opportunities, and organizing bilateral events. Reflecting Dubai's growing appeal to Slovak investors, the number of Slovakian companies in the chamber reached 134 by the end of 2024, with a 41% annual increase. Non-oil trade between the two nations rose by 38% to AED 3.4 bn in 2024. Maha Al Gargawi, Vice President of Business Advocacy at Dubai Chambers, highlighted the council's role in unlocking new partnerships and fostering long-term economic relationships. The initiative is part of Dubai Chamber's broader efforts to support international business through specialized Business Councils.

OTHER REGIONAL AND GLOBAL NEWS

▶ Oil prices set for weekly loss on potential for more global supply

Oil prices rose slightly on Friday but were headed for a weekly loss, with Brent crude at USD 66.60 and WTI at USD 62.85, amid concerns that a potential OPEC+ output increase and a possible ceasefire in the Russia-Ukraine war could boost supply. Hopes for an end to the war and eased sanctions could allow more Russian oil into markets, while successful nuclear talks with Iran might also lift sanctions on its oil exports. Meanwhile, demand concerns persist due to the ongoing US-China trade war, which has disrupted global supply chains, raised business costs, and fueled fears of a global economic slowdown that could dampen oil demand.

▶ Gold price steadies amid US-China trade deal hopes

Gold prices held steady on Friday, poised for a third consecutive weekly gain, with spot gold at USD 3,348 an ounce and US futures up 0.3%, as investors remained bullish amid ongoing US-China trade tensions and global uncertainty. Despite crowded positioning, gold's pullback has been limited, supported by its appeal as a hedge and low interest rates, after surging over USD 700 this year to a record USD 3,500.05. Trade talks between the US and China showed mixed signals, while Fed officials indicated no immediate changes to monetary policy. Meanwhile, geopolitical tensions remained high after a deadly Russian missile attack on Kyiv. In other metals, silver, platinum, and palladium all edged lower.

▶ Swiss National Bank warns of economic fallout from trade conflict

Swiss National Bank (SNB) Chairman Martin Schlegel expressed concern on Friday that heightened global economic risks, particularly uncertainties surrounding US tariffs and trade policies, could slow Switzerland's economic growth. Schlegel highlighted that Switzerland, an export-driven economy, is particularly vulnerable to protectionist measures, such as the 31% tariff on Swiss exports to the US. As a result, the SNB revised its growth forecast for 2023 to 1% to 1.5%, lower than its usual 1.8% growth rate. Schlegel emphasized the importance of maintaining price stability, especially in uncertain times, to ensure easier purchasing and investment decisions and to prevent negative impacts on lower-income households. While the SNB targets inflation between 0-2%, Schlegel acknowledged that central banks cannot resolve trade disputes and that global economic fragmentation could hinder future stability. He reaffirmed that the SNB would adjust its monetary policy, including interest rates and currency interventions, if necessary, though he noted that price stability alone cannot counteract trade policy uncertainty.



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FX RATES

Currencies	Value	Currencies	Value
EUR/USD	1.14	USD/QAR	3.64
USD/JPY	143.96	EUR/QAR	4.14
GBP/USD	1.33	JPY/QAR	0.03
USD/CHF	0.83	GBP/QAR	4.85
USD/CAD	1.39	CHF/QAR	4.39
AUD/USD	0.64	CAD/QAR	2.63
NZD/USD	0.60	AUD/QAR	2.33
USD/INR	85.37	INR/QAR	0.04
USD/TRY	38.42	TRY/QAR	0.09
USD/ZAR	18.76	ZAR/QAR	0.19
USD/BRL	5.69	BRL/QAR	0.64

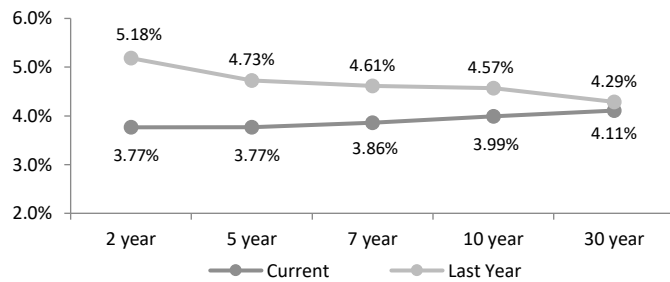
Source: S & P Capital IQ

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	2.17	2.17	2.14	2.17	2.08
QIBOR	4.65	4.70	4.85	4.65	4.45
SAIBOR	4.88	4.74	5.48	5.31	4.95
EIBOR	4.10	4.39	4.30	4.23	4.07
BMIBOR	5.05	5.28	5.77	5.63	5.45
KIBOR	2.19	3.56	3.75	4.00	4.38

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 (%)
Easy Lease Motorcycle Rental	ADX	EASYLEASE	166.3	70.74%	10.4	-20.00%
Sukoon Takaful	DFM	ASCANA	46.3	78.04%	5.4	77.12%
Dubai Islamic Bank	DFM	DIB	5,511.8	-1.70%	1,797.4	7.99%
Sukoon Insurance	DFM	SUKOON	1,494.0	21.28%	101.5	24.13%
Al Sagr National Insurance Co.	DFM	ASNIC	943.1	13.94%	-154.2	-2491.09%
Qatar Industrial Manufacturing Co.	QSE	QIMD	-	-	31.3	-14.19%
Warba Bank	BOURSA KUWAIT	WARBABANK	18.2	-0.81%	5.5	16.43%
The Saudi Investment Bank	SE	SAIB	-	-	503.3	13.77%
Yanbu National Petrochemical Co.	SE	YANSAB	1,512.1	8.75%	13.7	-86.23%
First Milling Co.	SE	FIRSTMIL	283.6	2.59%	79.7	2.50%

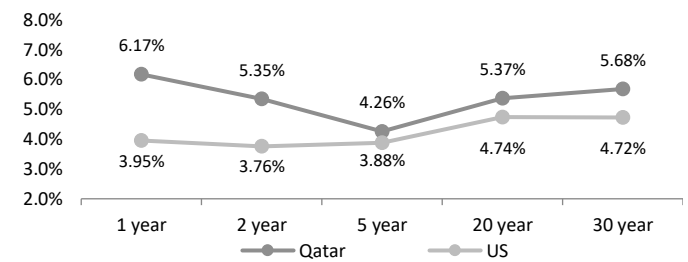
Note: Results were published on 25th & 24th April, all the numbers are in local currency.

FX Commentary

On Friday, South Africa's rand traded steady at 18.76 against the dollar, maintaining its Wednesday closing level. The currency's stability follows political disagreements over a proposed VAT increase that was withdrawn, with investors awaiting clarity on the budget. The rand faced renewed pressure due to uncertainty around the government's fiscal plans. In Japan, the dollar rose 0.3% to 143.96 yen, while it gained 4% to 0.83 Swiss franc. The euro slid 0.3% to USD 1.14, and sterling eased 0.2% to USD 1.33. The dollar index rose by 0.27% this week, snapping a four-week losing streak. In Japan, core consumer prices rose 3.4% in April, and the Bank of Japan is expected to keep its policy unchanged.

SOVEREIGN YIELD CURVES

Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change	5 Year CDS	Spreads	3M Change
US	56.3	22.2	Turkey	336.6	79.7
UK	21.9	(0.9)	Egypt	638.2	125.0
Germany	12.9	(0.4)	Abu Dhabi	39.4	(2.1)
France	39.7	2.7	Bahrain	223.9	45.6
Italy	57.1	0.0	Dubai	60.1	0.1
Greece	59.4	1.8	Qatar	37.6	(4.7)
Japan	19.4	(0.5)	Saudi Arabia	81.9	16.9

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	4.32	1.62	8.95	1.81	10.02	16.20	QNB
Qatar Islamic Bank	3.90	1.78	10.52	1.95	11.49	20.50	المصرف التجاري
Comm. Bank of Qatar	7.19	0.64	5.57	0.75	6.55	4.17	بنك الدوحة
Doha Bank	4.33	0.66	8.41	0.28	3.49	2.31	الاهلي
Ahli Bank	6.94	1.25	10.30	0.35	2.89	3.60	الدولي
Intl. Islamic Bank	4.72	2.14	12.73	0.83	4.96	10.60	الريان
Rayan	4.58	0.84	13.49	0.16	2.59	2.19	بنك لشا QFC
Lesha Bank (QFC)	3.74	1.12	11.67	0.11	1.20	1.34	بنك دخان
Dukhan Bank	4.62	1.40	13.49	0.26	2.48	3.46	الإجارة
National Leasing	4.79	0.56	21.13	0.04	1.31	0.73	دلالة
Dlala	0.00	1.05	nm	nm	0.97	1.02	قطر وعمان
Qatar Oman	0.00	1.20	nm	nm	0.53	0.64	إنماء
Inma	1.98	1.20	15.78	0.23	2.96	3.54	البنوك والخدمات المالية
Banks & Financial Services	4.55	1.36	9.51	0.77	5.35		
Zad Holding Company	4.84	3.00	20.11	0.72	4.82	14.45	زاد
Qatar German Co. Med	0.00	-4.79	nm	nm	-0.28	1.35	الطبية
Baladna	6.23	0.47	14.28	0.05	1.38	0.64	بلدنا
Salam International	0.00	1.02	13.27	0.09	1.20	1.23	السلام
Medicare	4.29	1.29	21.65	0.21	3.59	4.62	الرعاية
Cinema	2.62	1.27	40.23	0.07	2.10	2.68	السينما
Qatar Fuel	6.61	1.68	14.29	1.06	9.01	15.13	قطر للوقود
Widam	0.00	3.89	nm	nm	0.55	2.14	ودام
Mannai Corp.	7.12	1.55	9.37	0.38	2.27	3.51	مجمع المناعي
Al Meera	5.82	1.84	16.35	0.89	7.93	14.61	الميرة
Mekdam	0.00	1.98	11.66	0.24	1.44	2.84	مقدم
MEEZA QSTP	2.59	2.77	33.22	0.09	1.12	3.09	ميزة
Faleh	0.00	na	na	0.00	0.00	0.74	الفالح
Al Mahhar	0.00	na	na	0.00	0.00	2.42	Al Mahhar
Consumer Goods & Services	5.11	1.68	17.01	0.27	2.74		الخدمات والسلع الاستهلاكية
QAMCO	6.38	1.03	11.39	0.11	1.22	1.25	قامكو
Ind. Manf. Co.	5.13	0.62	7.80	0.33	4.10	2.54	التحويلية
National Cement Co.	7.93	0.73	13.91	0.25	4.66	3.40	الاسمنت
Industries Qatar	6.09	1.95	16.37	0.74	6.24	12.15	صناعات قطر
The Investors	8.80	0.60	11.12	0.13	2.45	1.48	المستثمرين
Electricity & Water	5.29	1.06	11.45	1.29	13.96	14.74	كهرباء وماء
Aamal	7.17	6.32	12.19	0.07	0.13	0.84	أعمال
Gulf International	5.67	1.32	7.84	0.38	2.28	3.00	الخليج الدولية
Mesaieed	4.09	1.07	24.35	0.06	1.30	1.39	مسعييد
Estithmar Holding	3.31	1.98	25.47	0.11	1.39	2.75	استثمار القابضة
Industrials	5.64	1.49	15.18	0.23	2.39		الصناعات
Qatar Insurance	5.28	0.98	8.52	0.22	1.94	1.89	قطر
Doha Insurance Group	6.94	0.97	6.62	0.38	2.59	2.52	مجموعة الدوحة للتأمين
QLM	5.11	1.04	10.54	0.19	1.88	1.96	كيو إل إم
General Insurance	0.00	0.27	31.88	0.03	3.90	1.06	العامة
Alkhaleej Takaful	6.29	0.97	8.04	0.30	2.46	2.39	الخليج التكافلي
Islamic Insurance	5.95	2.13	8.78	0.96	3.96	8.41	الإسلامية
Beema	5.17	1.39	9.14	0.42	2.79	3.87	بيمه
Insurance	5.15	0.87	8.90	0.24	2.41		التأمين
United Dev. Company	5.19	0.33	8.80	0.12	3.25	1.06	المتحدة للتنمية
Barwa	6.40	0.49	8.85	0.32	5.73	2.81	بروة
Ezdan Holding	0.00	0.80	H	0.00	1.27	1.01	إزدان القابضة
Mazaya	0.00	0.63	nm	nm	0.96	0.60	مزايا
Real Estate	2.13	0.62	24.81	0.05	1.96		العقارات
Ooredoo	5.05	1.46	12.01	1.07	8.82	12.88	Ooredoo
Vodafone Qatar	5.24	1.92	16.12	0.14	1.20	2.29	فودافون قطر
Telecoms	5.08	1.53	12.62	0.54	4.48		الاتصالات
Qatar Navigation	3.64	0.72	11.14	0.99	15.38	11.00	الملاحة
Gulf warehousing Co	3.36	0.70	10.31	0.29	4.24	2.98	مخازن
Nakilat	3.04	1.92	15.57	0.30	2.39	4.60	ناقلات
Transportation	3.24	1.20	13.57	0.40	4.57		النقل
Exchange	4.64	1.28	11.77	0.36	3.35		

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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