

### Market Review and Outlook

The Qatar Stock Exchange (QSE) Index increased by 107.86 points or 1.1% during the week to close at 9,924.16. Market capitalization increased 1.2% to QR576.3 billion (bn) from QR569.6bn at the end of the previous trading week. Of the 49 traded companies, 39 ended the week higher, 8 ended lower and two unchanged. Qatar Oman Investment Co. (QOIS) was the best performing stock for the week, rising 7.1%. Whereas, Damaan Islamic Insurance Co (BEMA) was the worst performing stock for the week, declining 6.1%.

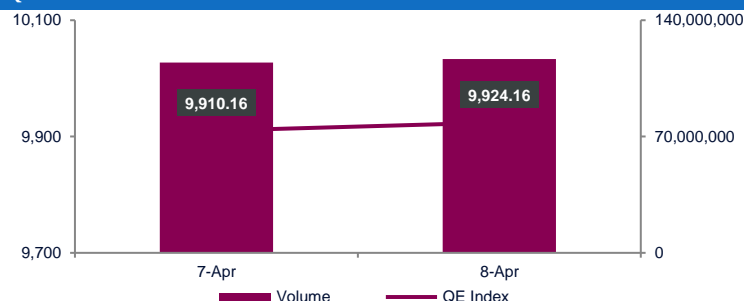
Masraf Al Rayan (MARK), QNB Group (QNBK) and Qatar Islamic Bank (QIBK) were the main contributors to the weekly index rise. MARK and QNBK contributed 31.13 and 24.16 points to the index, respectively. Further, QIBK added another 11.18 points.

Traded value during the week decreased 73.1% to reach QR621.2mn from QR2,306.7mn in the prior trading week. Dukhan Bank (DUBK) was the top value traded stock during the week with total traded value of QR83.1mn.

Traded volume fell 68.8% to 231.3mn shares compared with 740.3mn shares in the prior trading week. The number of transactions declined up 71.9% to 21,868 vs 77,838 in the prior week. Vodafone Qatar (VFQS) was the top volume traded stock during the week with total traded volume of 22.2mn shares.

Foreign institutions turned bullish, ending the week with net buying of QR30.7mn vs. net selling of QR49.2mn in the prior week. Qatari institutions turned bearish with net selling of QR2.2mn vs. net buying of QR130.0mn in the week before. Foreign retail investors ended the week with net selling of QR18.4mn vs. net buying of QR14.0mn in the prior week. Qatari retail investors recorded net selling of QR10.1mn vs. net selling of QR94.8mn the week before. YTD (as of Today's closing), global foreign institutions were net buyers by \$162.4mn, while GCC institutions were net sellers of Qatari stocks by \$164.4mn.

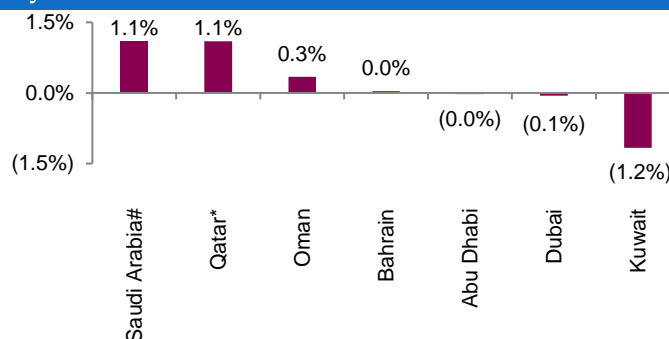
QSE Index and Volume



Market Indicators	Week ended. April 08, 2024	Week ended. April 04, 2024	Chg. %
Value Traded (QR mn)	621.2	2,306.7	(73.1)
Exch. Market Cap. (QR mn)	576,295.7	569,637.3	1.2
Volume (mn)	231.3	740.3	(68.8)
Number of Transactions	21,868	77,838	(71.9)
Companies Traded	49	52	(5.8)
Market Breadth	39:8	25:26	-

Market Indices	Close	WTD%	MTD%	YTD%
Total Return	22,321.44	1.1	1.4	(4.0)
ALL Share Index	3,469.33	1.1	1.3	(4.4)
Banks and Financial Services	4,146.12	1.5	1.2	(9.5)
Industrials	4,206.20	0.2	3.6	2.2
Transportation	4,789.94	1.4	(2.4)	11.8
Real Estate	1,587.50	1.0	4.1	5.7
Insurance	2,387.72	0.8	0.7	(9.3)
Telecoms	1,615.50	1.7	(3.1)	(5.3)
Consumer Goods & Services	7,304.81	0.9	1.6	(3.6)
Al Rayan Islamic Index	4,714.54	1.2	2.0	(1.0)

Weekly Index Performance



Regional Indices	Close	WTD%	MTD%	YTD%	Weekly Exchange Traded Value (\$ mn)	Exchange Mkt. Cap. (\$ mn)	TTM P/E**	P/B**	Dividend Yield
Qatar*	9,924.16	1.1	0.8	(8.4)	170.54	158,077.9	11.4	1.3	4.8
Dubai^	4,244.15	(0.1)	(0.0)	4.5	68.38	197,174.4	8.4	1.3	5.3
Abu Dhabi^	9,237.26	(0.0)	0.1	(3.6)	219.66	710,282.5	20.1	2.8	2.1
Saudi Arabia#	12,705.42	1.1	2.5	6.2	2,126.03	2,911,671.4	22.9	2.7	3.0
Kuwait	7,187.13	(1.2)	(1.9)	5.4	245.75	153,601.7	16.2	1.5	3.3
Oman	4,696.81	0.3	1.3	4.0	13.91	24,062.9	13.0	0.9	5.6
Bahrain	2,022.31	0.0	(1.0)	2.6	4.61	61,290.8	7.8	0.7	8.3

Source: Bloomberg, country exchanges and Zawya (\*\* Trailing Twelve Months; \* Value traded (\$ mn) do not include special trades, if any; #Data as of April 04, 2024, ^Data as of April 05, 2024)

- **QCB announces Eid Al Fitr holiday for financial institutions** - The Qatar Central Bank (QCB) announced yesterday on the occasion of Eid Al Fitr it has been decided that the holiday for all financial institutions in the State of Qatar will start on Tuesday, April 9, 2024, and will end on Thursday, April 11, 2024. QCB clarified that all financial institutions will resume operations on Sunday, April 14, 2024. (Peninsula Qatar)
- **Confirmation of credit rating of Qatar Islamic Bank at AA- by Capital Intelligence (CI)** - Qatar Islamic Bank has announced that Capital Intelligence (CI) has confirmed the credit rating at AA- with a stable outlook. (QSE)
- **NLCS's bottom line rises 16.4% YoY and 34.1% QoQ in 1Q2024** - National Leasing's (NLCS) net profit rose 16.4% YoY (+34.1% QoQ) to QR4.8mn in 1Q2024. The company's total revenues and income came in at QR14.9mn in 1Q2024, which represents an increase of 4.9% YoY. However, on QoQ basis total revenues and income fell 8.0%. EPS amounted to QR0.010 in 1Q2024 as compared to QR0.008 in 1Q2023. (QSE)
- **Aamal Company announces a strategic partnership between its subsidiary, Aamal Medical, and Health o meter® Professional Scales** - Aamal Company, one of the region's leading diversified companies, announces a new strategic partnership between its fully owned subsidiary, Aamal Medical, and Health o meter Professional Scales, where Health o meter Professional Scales will be introducing their innovative products to the Qatari market through Aamal Medical. (QSE)
- **Estithmar Holding signs an agreement to manage and operate 492-bed hospital in Iraq** - Elegancia Healthcare, a subsidiary of Estithmar Holding has entered into a strategic agreement with the Iraqi Ministry of Health to manage and operate the 492-bed Al Nasiriya Teaching Hospital in Dhi Qar Governorate, Republic of Iraq. The agreement aims to elevate the current healthcare standards at Al - Nasiriya Teaching Hospital, in addition to enhancing operational efficiency, improving service levels, and expanding its medical specialties. It also seeks to achieve these goals by adopting the latest administrative and operational methodologies, leveraging Elegancia Healthcare's extensive expertise and excellence in managing and operating healthcare facilities. (QSE)
- **QCB issues treasury bills, Islamic Sukuk worth QR500mn** - Qatar Central Bank issued treasury bills and Islamic Sukuk for one week, one month, three months, six months, and nine months maturities worth QR 500mn. Qatar Central Bank said in a post on social media platform X that the issuance of treasury bills was distributed as follows: QR 100mn for one-week term at an interest rate of 5.7868%, QR 100mn riyals for one-month term at an interest rate of 5.8154%, QR 100mn for three-month term at an interest rate of 5.7888%, QR 100mn for six-month term at an interest rate of 5.7815%, and QR 100mn for nine-month term at an interest rate of 5.7290%. According to the bank, the total amount of bids for treasury bills and Islamic Sukuk reached QR 1.9bn. (Gulf Times)
- **Indonesia Says Nvidia, Indosat to Jointly Build \$200mn AI Center** - Nvidia Corp. and Indonesian telecommunications firm PT Indosat Tbk. are planning to jointly build a \$200mn artificial intelligence center in the country, according to a government official. The two firms will build the facility in Surakarta, a city in the Central Java province, Information and Communication Technology Minister Budi Arie Setiadi said in a statement dated April 3. (Bloomberg)
- **Automobiles sector records over 7,000 new vehicle registrations in February** - Qatar witnessed rise in new vehicle registrations as the total number of registered new vehicles in the country stood at 7,231 in February 2024, recording an increase of 23.4% on yearly basis and decline of 15% on monthly basis, according to data released by the Planning and Statistics Authority (PSA). The registration of private vehicles accounted for 77% of the total new private vehicles which stood at 5,538, registering a month-on-month rise of 29.2% and a year-on-year fall of 8.8%. On the other hand, the registration of private motorcycles totaled 142 in February 2024, while it stood at 360 in the previous month registering a decline of 60.6% and 48.7% on month-on-month and year-on-year basis. Out of the total new vehicles, the private new motorcycles accounted for 2% as per the official data. The rise in vehicle registrations is a sign that the country's economy is recovering as more cars are being bought and sold. In the case of private transport vehicles the registration stood at 971 in February this year which formed 13% of the total new vehicles in February 2024. The registration of trailers witnessed a rise of 9.7% on yearly basis and a decline of 33.3% on monthly basis. While the number of heavy equipment stood at 124 and other vehicles totaled 422 in February 2024. The report further showed the data for the clearing of vehicles processes stood at 128,002 in February 2024, showing an annual rise of 2.7% and a monthly decline of 7.3% respectively. The renewal of vehicles stood at 72,758 while the transfer of ownership accounted for 30,831 vehicles. The number of cancelled, export, modified, lost/damaged vehicles totaled 1,942, 2,754, 3,913, and 8,262 respectively in February of this year. The total number of traffic violations registered during February 2024 totaled 228,358, witnessing a monthly decline of 10.3%. Around 754 traffic accident cases were recorded during February 2024, showing a monthly decrease of 10.6% and an annual increase by 12.9%. Out of the total traffic violations registered in February 2024, speed limit violation (radar) which accounted for 78%, while stand and wait rules and obligations violations were 12%. The speed limit violation (radar) of vehicles stood at 1230,348 registering a decline of 3.6% on monthly basis. Whereas traffic signal violations in February 2024 reached 5,880 showing a decrease of 8.9% on month-on-month basis. (Peninsula Qatar)
- **Report: Qatar's digital investments expected to reach '\$5.7bn' in 2026** - The Ministry of Communications and Information Technology (MCIT)'s Tasmu Smart Qatar, which aims to develop various priority technology areas with a total market value of "\$1.65bn" reflects Qatar's dedication to digital transformation, according to an Investment Promotion Agency Qatar (Invest Qatar) report. Qatar's digital investments across different priority technologies,

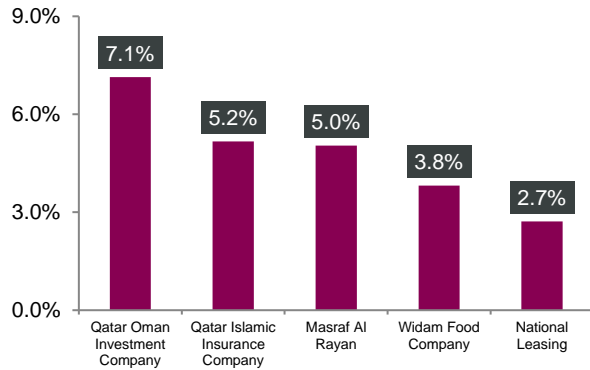
such as Internet of Things (IoT) sensors, cybersecurity systems integration, hardware & software deploy and support, cloud computing, big data analytics, enterprise resource planning, AR & VR, drones, IT consulting, Blockchain, custom application design, and artificial intelligence (AI), is expected to grow from “\$1.65bn” in 2022 to “\$5.7bn” in 2026. Invest Qatar revealed this in its report, ‘Smarter Qatar: Embracing Emerging Technologies and Innovation, Improving Lives and Driving a Sustainable Digital Economy’, which it prepared in collaboration with the MCIT. The report also stated that Tasmu is leveraging emerging technology to drive the Smarter Qatar Strategy. “Key technology areas have been identified that will be the focus of enhancement in platform functionality to nurture startups, given the proposed increased interconnectedness across the Tasmu program. “Key functionality focus areas and microservices are identified based on alignment with national strategies, scan of global smart city/nation platforms, and relevance to proposed platform role,” the report stated. The functionality focus areas include IoT, cloud, analytics, and AI, while the potential microservices are IoT sensors, marketplace, generative AI, multi-cloud, operation command center, chatbots, predictive analytics, payment gateway, voice interface, and hybrid-cloud, among many others. According to the report, the integration of emerging technologies in a smart country landscape leads to transformative changes, enhancing sustainability and the quality of life of citizens, ensuring seamless connectivity, and data-driven decision-making. The report noted that AI can help improve access to infrastructure and services like health, education through AI-driven diagnostics, early disease detection, and personalized learning, among others. On the other hand, as smart cities progress, widespread adoption of 5G will enable seamless access to 3D data, such as 3D maps, connected traffic infrastructure, and VR environment, among others, with very low latency for all users, it was also reported. Additionally, the integration of IoT with AI-powered traffic management helps analyze real time traffic data and coordinates signals leading to a decrease in congestion, enhanced transit efficiency, and lowered greenhouse gas emissions. On data analytics, the report stated that gathering big data from people, infrastructure, and vehicles empowers city planners to optimize buildings, enhance energy efficiency. (Gulf Times)

- **Tickets for AFC U23 Asian Cup Qatar 2024 go on sale -** Tickets for the AFC U23 Asian Cup Qatar 2024 have gone on sale starting 5 April 2024. Prices for group stage match tickets start at QR15 and can be purchased online through the Hayya to Qatar mobile app. Spectators from outside Qatar can also purchase tickets from the same platform. Hayya will not be a mandatory prerequisite to enter stadiums. Spectators can book seats for any of the 32 matches that will take place in Qatar between April 15 and May 3. The four venues set to host the tournament are Jassim Bin Hamad, Al Janoub, Abdullah Bin Khalifa and Khalifa International stadium. This will be the first time that this tournament is played at FIFA World Cup venues. Fans will be able to download the tickets to their digital wallets, meaning that they don’t need Internet connectivity at the stadium. "This creates both a seamless and paper free experience, reaffirming Qatar’s commitment to delivering a sustainable tournament," a statement from the organizers said. All matches will have accessible seats available to ensure that disabled fans can enjoy a barrier-free experience. This includes wheelchair accessible seating as

well as seats for people with limited mobility. Those persons accompanying a disabled fan will receive a complimentary ticket. For accessibility tickets, kindly send an email to: [accessibility@hayya.qa](mailto:accessibility@hayya.qa). Qatar is set to host the 6th edition of the AFC U23 Asian Cup. The tournament will bring together the best 16 under-23 football teams in the continent, with the top three teams directly qualifying for the 2024 Summer Olympics. The fourth-place team will compete for an Olympic spot in a playoff with a team from the Confederation of African Football. “We recognize the importance of sports in building strong, robust and tolerant societies. Hosting Asia’s shining stars of the future reaffirms our commitment to the principles and ideals of the Olympic movement. We look forward to seeing these promising athletes shine in a world-class sporting ecosystem,” said Jassim al-Jassim, AFC U23 Asian Cup 2024 LOC CEO. “With Qatar having claimed glory during the Asian Cup only a few months ago, we hope that this will inspire our younger players to perform well and claim a spot in the upcoming Summer Olympics. Regardless of who claims the title, I am certain that fans will be treated to magical performances on the pitch while enjoying an array of activities throughout the country,” added al-Jassim. Drawn alongside hosts Qatar in Group A are Australia, Jordan and Indonesia, while Group B will bring together Japan, Korea Republic, United Arab Emirates and China PR. Group C contains title holders Saudi Arabia, Iraq, Thailand and Tajikistan, with Group D containing Uzbekistan, Vietnam, Kuwait and Malaysia. To learn more about the Hayya platform, call 2022 if within Qatar or 009744412022 internationally, or visit <http://hayyaasia.qa>. This will be the second time that Qatar hosts the competition, having previously organized it in 2016. (Gulf Times)

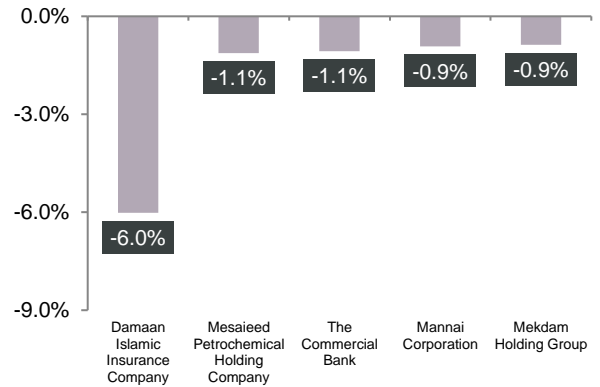
# Qatar Stock Exchange

## Top Gainers



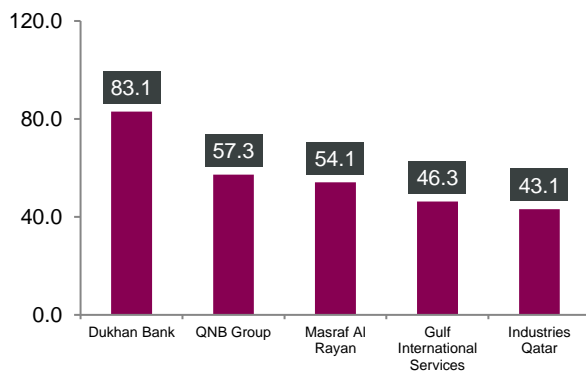
Source: Qatar Stock Exchange (QSE)

## Top Decliners



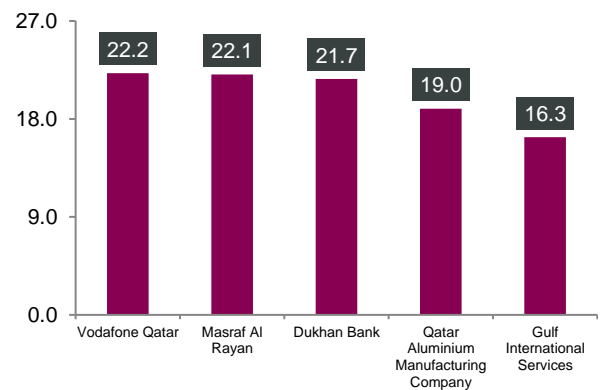
Source: Qatar Stock Exchange (QSE)

## Most Active Shares by Value (QR Million)



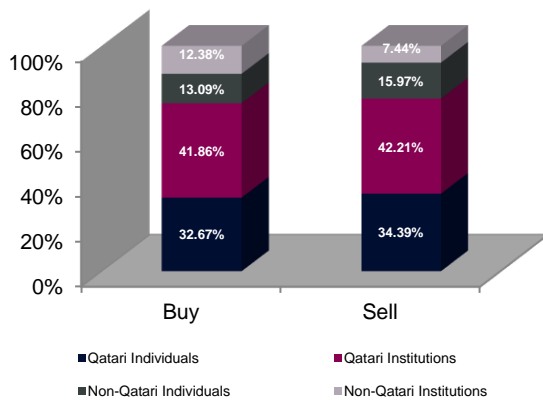
Source: Qatar Stock Exchange (QSE)

## Most Active Shares by Volume (Million)



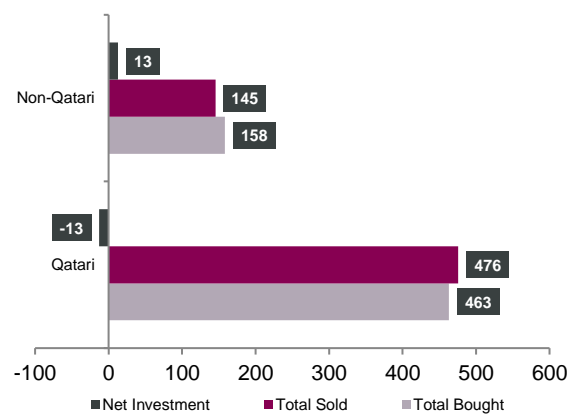
Source: Qatar Stock Exchange (QSE)

## Investor Trading Percentage to Total Value Traded



Source: Qatar Stock Exchange (QSE)

## Net Traded Value by Nationality (QR Million)



Source: Qatar Stock Exchange (QSE)

## TECHNICAL ANALYSIS OF THE QSE INDEX



Source: Bloomberg

The QE index closed up 1.1% for the week; it closed at 9,924.2 points. The Index remains flat over the longer term. This flat range (between the 11,000 resistance and the 9,500 support levels) needs a breakout above/below the mentioned resistance/support levels to pave the way for the uptrend/downtrend in the longer term.

### DEFINITIONS OF KEY TERMS USED IN TECHNICAL ANALYSIS

**RSI (Relative Strength Index) indicator** – RSI is a momentum oscillator that measures the speed and change of price movements. The RSI oscillates between 0 to 100. The index is deemed to be overbought once the RSI approaches the 70 level, indicating that a correction is likely. On the other hand, if the RSI approaches 30, it is an indication that the index may be getting oversold and therefore likely to bounce back.

**MACD (Moving Average Convergence Divergence) indicator** – The indicator consists of the MACD line and a signal line. The divergence or the convergence of the MACD line with the signal line indicates the strength in the momentum during the uptrend or downtrend, as the case may be. When the MACD crosses the signal line from below and trades above it, it gives a positive indication. The reverse is the situation for a bearish trend.

**Candlestick chart** – A candlestick chart is a price chart that displays the high, low, open, and close for a security. The ‘body’ of the chart is portion between the open and close price, while the high and low intraday movements form the ‘shadow’. The candlestick may represent any time frame. We use a one-day candlestick chart (every candlestick represents one trading day) in our analysis.

**Doji candlestick pattern** – A Doji candlestick is formed when a security's open and close are practically equal. The pattern indicates indecisiveness, and based on preceding price actions and future confirmation, may indicate a bullish or bearish trend reversal.

**Shooting Star/Inverted Hammer candlestick patterns** – These candlestick patterns have a small real body (open price and close price are near to each other), and a long upper shadow (large intraday movement on the upside). The Shooting Star is a bearish reversal pattern that forms after a rally. The Inverted Hammer looks exactly like a Shooting Star, but forms after a downtrend. Inverted Hammers represent a potential bullish trend reversal.

Company Name	Price April 08	% Change Weekly	% Change YTD	Market Cap. QR Million	T/M P/E	P/B	Div. Yield
Qatar National Bank	14.33	1.63	(13.31)	132,358	8.9	1.5	4.5
Qatar Islamic Bank	18.67	0.81	(13.16)	44,116	10.8	1.7	3.9
Commercial Bank of Qatar	4.45	(1.07)	(28.21)	18,014	6.4	1.0	5.6
Doha Bank	1.51	0.07	(17.70)	4,669	5.9	0.4	5.0
Al Ahli Bank	3.80	0.00	4.91	9,694	12.2	1.4	6.6
Qatar International Islamic Bank	10.20	1.39	(4.58)	15,440	14.4	2.1	4.4
Masraf Al Rayan	2.50	5.04	(5.84)	23,250	16.6	1.0	4.0
Lesha Bank	1.28	1.03	(3.40)	1,431	14.2	1.2	N/A
National Leasing	0.72	2.72	(1.65)	355	21.8	0.6	4.2
Dlala Holding	1.23	(0.08)	(7.12)	233	45.4	N/A	N/A
Qatar & Oman Investment	0.90	7.14	(5.36)	284	N/A	1.2	N/A
Islamic Holding Group	3.77	0.61	(9.02)	214	20.7	1.4	1.3
Dukhan Bank	3.85	2.34	(3.14)	20,151	16.2	1.6	4.2
<b>Banking and Financial Services</b>				<b>270,210</b>			
Zad Holding	13.67	1.03	1.26	3,929	21.3	3.1	4.3
Qatar German Co. for Medical Devices	1.42	1.21	(2.14)	164	185.2	4.5	N/A
Salam International Investment	0.64	0.63	(6.44)	730	17.6	0.5	4.7
Baladna	1.19	1.28	(3.19)	2,253	20.3	1.0	5.9
Medicare Group	4.04	0.60	(26.38)	1,137	17.3	1.1	5.4
Qatar Cinema & Film Distribution	2.91	0.00	0.34	183	42.2	1.4	2.4
Qatar Fuel	15.00	0.81	(9.53)	14,914	15.2	1.6	6.0
Widam Food	2.07	3.82	(12.46)	372	N/A	2.4	N/A
Mannai Corp.	3.97	(0.92)	(5.62)	1,809	N/A	1.8	6.3
Al Meera Consumer Goods	13.89	0.80	0.73	2,861	15.8	1.7	3.1
Mekdam Holding Group	3.85	(0.87)	(3.97)	487	12.1	2.7	5.3
Meeza QSTP	3.31	1.07	15.51	2,151	N/A	3.0	2.4
Al Faleh Education Holding	0.76	0.00	(10.27)	182	15.2	0.7	4.1
<b>Consumer Goods and Services</b>				<b>31,172</b>			
Qatar Industrial Manufacturing	2.70	0.11	(10.07)	1,282	7.6	0.7	4.8
Qatar National Cement	3.60	0.17	(8.77)	2,353	11.4	0.8	8.3
Industries Qatar	12.70	0.24	(2.91)	76,835	16.3	1.9	6.1
Qatari Investors Group	1.68	(0.53)	1.95	2,082	11.5	0.7	9.0
Qatar Electricity and Water	16.29	0.56	(13.35)	17,919	11.5	1.2	5.3
Aamal	0.77	2.25	(8.64)	4,864	13.2	0.6	N/A
Gulf International Services	2.82	1.22	2.03	5,231	12.6	1.4	5.3
Mesaieed Petrochemical Holding	1.93	(1.13)	7.72	24,197	22.4	1.4	4.5
Estithmar Holding	1.97	2.29	(6.21)	6,689	19.2	1.4	N/A
Qatar Aluminum Manufacturing	1.41	0.50	0.43	7,846	17.5	1.2	5.0
<b>Industrials</b>				<b>149,298</b>			
Qatar Insurance	2.24	0.31	(13.71)	7,300	13.1	1.2	4.5
QLM Life & Medical Insurance	2.09	0.00	(16.37)	732	9.6	1.2	6.0
Doha Insurance	2.30	2.68	(3.77)	1,150	7.7	0.9	7.6
Qatar General Insurance & Reinsurance	1.10	0.00	(25.10)	963	N/A	0.3	N/A
Al Khaleej Takaful Insurance	2.52	(0.87)	(15.15)	643	10.0	1.1	4.8
Qatar Islamic Insurance	8.28	5.17	(6.96)	1,242	8.7	2.3	6.0
Damaan Islamic Insurance Company	3.70	(6.02)	(7.15)	741	10.5	1.5	4.9
<b>Insurance</b>				<b>12,771</b>			
United Development	1.11	0.18	4.60	3,945	9.8	0.3	4.9
Barwa Real Estate	2.88	1.34	(0.41)	11,215	9.1	0.5	6.2
Ezdan Real Estate	0.82	2.23	(3.96)	21,857	221.3	0.7	N/A
Mazaya Qatar Real Estate Development	0.67	1.36	(6.92)	673	22.2	0.6	3.7
<b>Real Estate</b>				<b>37,689</b>			
Ooredoo	10.28	2.19	(9.82)	32,929	10.9	1.2	5.4
Vodafone Qatar	1.69	0.30	(11.17)	7,161	13.2	1.5	6.5
<b>Telecoms</b>				<b>40,089</b>			
Qatar Navigation (Milaha)	10.31	0.78	6.29	11,714	11.4	0.7	3.6
Gulf Warehousing	3.30	1.26	5.40	193	9.0	0.8	3.3
Qatar Gas Transport (Nakilat)	3.86	1.90	9.66	21,385	13.8	1.8	3.6
<b>Transportation</b>				<b>33,293</b>			
<b>Qatar Exchange</b>				<b>576,296</b>			

Source: Bloomberg

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