Market Review and Outlook

The Qatar Stock Exchange (QSE) declined 91.41 points or 0.9% to 10,020.85 vs. the previous week. Market capitalization decreased by 1.1% to QR601.3 billion (bn) from QR608.2bn at the end of the previous trading week. Of the 54 companies traded, 23 ended higher, three unchanged, while 28 ended lower. Baladna (BLDN) was the best performing stock for the week, climbing 7.2%. Meanwhile, Gulf International (GISS) was the worst performing stock for the week, declining 7.8%.

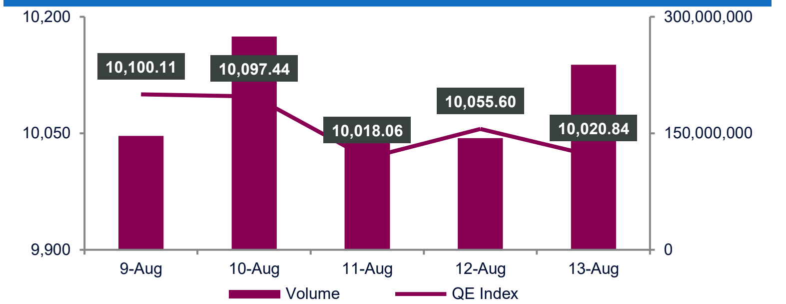
Industries Qatar (IQCD), QNB Group (QNBK) and Qatar Fuel (QFLS) were the main contributors to the weekly index decline, shaving off 56,42, 26,84 and 12.27 points from the index, respectively.

Traded value during the week spiked 51.4% to QR2,570.6mn vs. QR1,698.0mn in the prior trading week. IQCD was the top value stock traded during the week with total traded value of QR267.5mn.

Traded volume jumped 41.9% to 962.1mn shares compared with 678.2mn shares in the prior trading week. The number of transactions fell 12.3% to 109,125 vs. 124,383 in the prior week. BLDN was the top volume stock traded during the week with total traded volume of 183.5mn shares.

Foreign institutions remained bullish, ending the week with net buying of QR434.5mn vs. net buying of QR98.3mn in the prior week. Qatari institutions were bearish with net selling of QR430.7mn vs. net selling of QR42.2mn in the week before. Foreign retail investors ended the week with net selling of QR5.2mn vs. net selling of QR5.4mn in the prior week. Qatari retail investors ended the week with net buying of QR1.4mn vs. net selling of QR50.7mn. **Global foreign institutions turned bullish YTD, now holding $32.3mn of Qatari equities, while GCC institutions remained net sellers by $10.8mn**

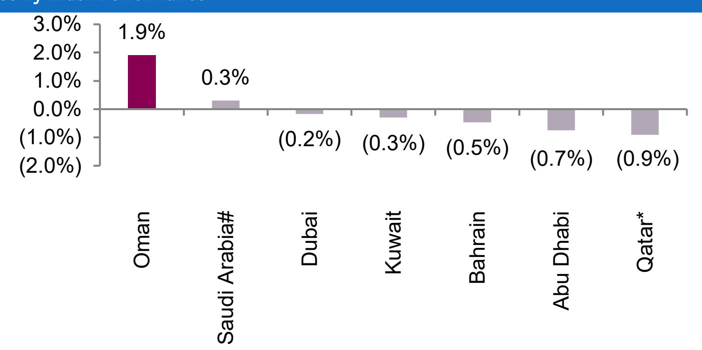
QSE Index and Volume



Market Indicators	Week ended. Aug 13, 2026	Week ended. Aug 6, 2026	Chg. %
Value Traded (QR mn)	2,570.6	1,698.0	51.4
Exch. Market Cap. (QR mn)	601,340.4	608,244.3	(1.1)
Volume (mn)	962.1	678.2	41.9
Number of Transactions	109,125	124,383	(12.3)
Companies Traded	54	54	0.0
Market Breadth	23:28	39:13	–

Market Indices	Close	WTD%	MTD%	YTD%
Total Return	24,762.76	(0.9)	1.0	(3.8)
ALL Share Index	3,930.50	(0.9)	1.2	(3.2)
Banks and Financial Services	5,059.44	(0.7)	1.9	(3.5)
Industrials	3,837.52	(3.2)	(2.7)	(7.3)
Transportation	5,370.36	0.3	3.8	(1.8)
Real Estate	1,395.84	(2.1)	(0.6)	(8.7)
Insurance	2,743.57	(0.2)	3.3	9.7
Telecoms	2,408.68	0.8	4.4	8.1
Consumer Goods & Services	7,897.93	0.0	(0.5)	(5.2)
Al Rayan Islamic Index	5,033.85	(0.8)	1.0	(1.6)

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*	10,020.84	(0.9)	1.0	(6.9)	705.73	164,947.7	12.0	1.2	5.0
Dubai	5,907.88	(0.2)	1.9	(2.3)	568.14	267,455.6	8.9	1.6	5.4
Abu Dhabi	10,044.83	(0.7)	1.3	0.5	1,364.57	683,344.3	17.1	2.3	2.5
Saudi Arabia#	10,844.12	0.3	2.4	3.4	6,424.14	2,584,367.0	16.1	2.1	3.5
Kuwait	8,838.95	(0.3)	0.9	(0.8)	1,123.63	171,458.6	18.1	1.8	3.8
Oman	7,508.77	1.9	3.2	28.0	632.61	56,463.8	13.6	1.6	4.1
Bahrain	1,954.11	(0.5)	(0.1)	(5.4)	26.23	20,051.7	16.1	1.3	4.5

Source: Bloomberg, country exchanges and Zawya (** Trailing Twelve Months; * Value traded ($ mn) do not include special trades, if any; # Data as of Aug 12, 2026)

Economic, Market & Company News

- **IQCD dips into net loss of QR518.7mn in 2Q2026 as operating conditions remain challenging given the regional unrest –** Industries Qatar (IQCD) reported net loss of QR518.7mn in 2Q2026 as compared to net profit of QR967.5mn in 2Q2025 and net profit of QR734.4mn in 1Q2026, missing our estimate of QR94.1mn. The company's revenue came in at QR1,465.3mn in 2Q2026, which represents a decrease of 62.2% YoY (-59.8% QoQ), missing our estimated revenue of QR1,985.3mn. EPS amounted to QR0.04 in 6M2026 as compared to QR0.32 in 6M2025. (QSE, QNBFS)

- **IGRD's net profit declines 27.7% YoY and 31.9% QoQ in 2Q2026, misses our estimate –** Estithmar Holding's (IGRD) net profit declined 27.7% YoY (-31.9% QoQ) to QR226.0mn in 2Q2026, missing our estimate of QR365.2mn (variation of -38.1%). The company's revenue came in at QR1,703.3mn in 2Q2026, which represents a decrease of 3.4% YoY, missing our estimated revenue of QR2,195.7mn (variation of -22.4%). However, on QoQ basis revenue rose 17.0%. EPS amounted to QR0.05 in 2Q2026 as compared to QR0.07 in 2Q2025. (QSE, QNBFS)

- **QLMI posts 35.4% YoY decrease but 15.6% QoQ increase in net profit in 2Q2026, misses our estimate –** QLM Life & Medical Insurance Company's (QLMI) net profit declined 35.4% YoY (but rose 15.6% on QoQ basis) to QR17.7mn in 2Q2026, missing our estimate of QR25.7mn (variation of -31.2%). EPS amounted to QR0.09 in 6M2026 as compared to QR0.12 in 6M2025. (QSE, QNBFS)

- **MPHC reports net loss of QR181.8mn in 2Q2026 –** Mesaieed Petrochemical Holding Company (MPHC) reported net loss of QR181.8mn in 2Q2026 as compared to net profit of QR192.5mn in 2Q2025 and net loss of QR1.2mn in 1Q2026. Loss per share amounted to QR0.015 in 6M2026 as compared to earnings per share of QR0.030 in 6M2025. (QSE)

- **QATI's net profit declines 13.8% YoY and 26.8% QoQ in 2Q2026 –** Qatar Insurance Company's (QATI) net profit declined 13.8% YoY (-26.8% QoQ) to QR149.8mn in 2Q2026. The company's insurance revenue came in at QR2,557.5mn in 2Q2026, which represents an increase of 13.6% YoY (+15.0% QoQ). EPS amounted to QR0.046 in 2Q2026 as compared to QR0.043 in 2Q2025. (QSE)

- **MRDS's bottom line rises 164.2% YoY and 231.3% QoQ in 2Q2026 –** Mazaya Real Estate Development's (MRDS) net profit rose 164.2% YoY (+231.3% QoQ) to QR27.1mn in 2Q2026. The company's rental income came in at QR18.2mn in 2Q2026, which represents a decrease of 6.4% YoY (-5.8% QoQ). EPS amounted to QR0.035 in 6M2026 as compared to QR0.037 in 6M2025. (QSE)

- **MCCS's bottom line rises 65.6% YoY and 46.5% QoQ in 2Q2026 –** Mannai Corporation's (MCCS) net profit rose 65.6% YoY (+46.5% QoQ) to QR60.0mn in 2Q2026. The company's revenue came in at QR1,427.9mn in 2Q2026, which represents an increase of 29.6% YoY (+5.6% QoQ). EPS amounted to QR0.21 in 6M2026 as compared to QR0.16 in 6M2025. (QSE)

- **Ooredoo Group scales its AI compute ambitions through investment in Zankore alongside Indosat Ooredoo Hutchison, Nokia and NVIDIA -** Ooredoo announced its expansion into AI compute through a strategic investment in Zankore, a first-of-its-kind, dedicated AI compute and neocloud platform with full-stack AI capabilities in Indonesia. Developed alongside Indosat Ooredoo Hutchison, Nokia and NVIDIA, the platform is targeting 1 GW of NVIDIA DSX AI Factory capacity, positioning Ooredoo as an early mover in Southeast Asia's rapidly expanding AI infrastructure market. The investment provides Ooredoo with exposure to one of the world's fastest-growing digital infrastructure markets. Based on industry analysis, Southeast Asia's data-center capacity demand is expected to grow approximately 3.5x by 2030, predominantly driven by AI workloads, creating sustained long-term demand for AI compute infrastructure. As founding shareholder and lead investor with a 49% stake, Ooredoo Group will commit approximately $800mn to support the platform's launch and initial development. This initial investment is expected to contribute approximately $600mn in cumulative EBITDA to Ooredoo Group over the first five years of the investment according to current estimates, increasing the share of earnings generated from digital infrastructure assets while expanding the Group's exposure to resilient hard-currency infrastructure earnings. The platform also provides a foundation for future capacity expansion. Aziz Aluthman Fakhroo, Group Chief Executive Officer of Ooredoo Group, said: “Over recent years, we have systematically built one of the MENA region's leading digital infrastructure portfolios. With Zankore, we are taking the next logical step by adding AI compute to that portfolio, extending our approach into the high-growth Southeast Asian market – one of today's most dynamic AI infrastructure opportunities. We believe AI will define the next decade of value creation in emerging markets. Our role is to invest alongside the right partners, in scalable platforms that create long-term value for our shareholders while supporting the digital ambitions of the markets we serve.” Ooredoo's digital infrastructure portfolio today spans connectivity, international fiber and subsea cable infrastructure, and AI-ready data centers. Zankore adds AI compute as a dedicated infrastructure layer, creating an integrated digital infrastructure platform spanning networks, data centers and AI compute. Indonesia provides an attractive entry point through its scale, rapidly growing digital economy and competitive infrastructure economics. The platform will initially be developed in Indonesia before expanding across Southeast Asia, giving Ooredoo long-term exposure to one of the world's fastest-growing AI and cloud markets. Zankore will deliver approximately 200 megawatts (MW) of AI capacity in the first half of 2027, powered by NVIDIA GB300 NVL72. The platform will also incorporate NVIDIA DSX MaxLPS, which dynamically optimizes power across the GPU fleet to recover stranded power and increase compute capacity within the available facility power envelope. MaxLPS is designed to enable up to 40% more compute within the same power budget, increasing Zankore’s capacity to serve customers and generate revenue. Zankore combines the complementary strengths of Ooredoo Group, Indosat Ooredoo Hutchison, Nokia and NVIDIA bringing together telecom scale, AI leadership and advanced network expertise to build next-generation AI infrastructure for Southeast Asia. FTI Capital Advisors have acted as financial advisor to Ooredoo Group. (QSE)

- **Qatar construction activity accelerates in Q2 2026 -** Qatar's construction and urban development sector recorded stronger activity during the second quarter of 2026, with the Ministry of Municipality reporting a significant rise in building permits, licenses, certificates and approved plans compared with the first quarter. According to new data released by the Ministry of Municipality yesterday on its X account, a total of 2,240 building permits were Issued during the second quarter, compared with 1.777 in the first quarter, representing an Increase of 463 permits, or 26.1%. Small projects accounted for the largest share, with 1,703 permits, up from 1.332 in the previous quarter. Major projects also increased, with 91 permits issued compared with 78 In QL. while permits for other projects rose to 446 from 367. The increase in permits points to broader construction activity across Qatar, with growth recorded in all three categories. The continued dominance of small projects indicates sustained demand for smaller-scale construction and development, while the rise in major-project permits reflects continued activity in larger developments. The Ministry also recorded a substantial increase in licenses and certificates issued during the quarter. A total of 2,152 transactions were reported in Q2, compared with 1,620 in Q1, an increase of around 32.8%. Building completion certificates represented the largest category, with 1.079 certificates issued during the quarter, compared with 808 in Q1. The figure represents an increase of 271 certificates, or approximately 33.5%, indicating a higher volume of projects reaching completion and moving through the certification process. The Ministry issued 397 maintenance permits during the second quarter, compared with 272 in the first quarter, while demolition permits increased slightly to 216 from 205. Property information certificates also rose, reaching 460 compared with 335 in the previous quarter. The volume of approved plans recorded an even sharper increase. The Ministry reported 119,875 approved plans across the categories listed for Q2, compared with 65,338 during QL. This represents an increase of more than 54,500 approvals, or about 83.5%. Plans related to building permits accounted for the largest portion, with 76.883 approvals during the second quarter. Building completion-related plans totaled 32,717, while 3,748 maintenance plans were approved. The Ministry also approved 1,581 demolition-related plans and 226 plans linked to property information certificates. (Peninsula Qatar)

- **Lusail leads Qatar's office growth with 4.5% rental gain -** Qatar's commercial office sector demonstrated a growing divide between prime and secondary assets during the second quarter of 2026, noted ValuStrat in its latest real estate report. While high-end developments in Lusail continued to record rent growth, secondary properties faced ongoing price reductions as corporate tenants prioritized space efficiency and cost control. Lusail led overall growth with a 4.5% year-on-year gain, while established clusters like Al Sadd and Bin Mahmoud experienced a 1.7% annual drop. The data highlighted that approximately 4,650 square meters of gross leasable area (GLA) was delivered during Q2 2026, bringing the country's total office inventory to approximately 7.6mn square meters GLA. New completions were strictly restricted to Grade B and C office units located within industrial complexes in Birkat Al Awamer. Grade A office supply remained entirely unchanged during the quarter. with Doha municipality representing 57.9% of prime stock and Lusail accounting for the remaining 42.1%. The ValuStrat Office Rental Index slipped to 96.2 points in Q2 2026 (relative to its Q1 2024 baseline of 100), reflecting general softness in commercial leasing. However, asset quality determined performance outcomes across submarkets as prime office properties recorded a 1.6% annual increase in rental rates. Anum Hasan, Head of Research at ValuStrat Qatar, said, "Office rents remained broadly stable, with Grade A rates unchanged and Grade B rents declining by 2.1% QoQ." The report noted that the sharpest quarterly drops occurred in Al Sadd and Bin Mahmoud (-5.6%) and along C-Ring Road (-4.3%), while Salwa Road and Industrial Area Road clusters declined 4.6% annually. With limited inbound corporate expansion, commercial lease absorption relied heavily on domestic companies and semi-government bodies upgrading their premises. Notably, semi-government occupiers shifted away from legacy business districts into modern developments such as The Pearl Qatar, freeing up additional inventory in traditional hubs. An estimated 80,628 square meters GLA is slated for delivery through the remainder of 2026. However, market analysts warn that shipping bottlenecks, rising project costs, and cautious leasing interest could delay completions or lead developers to reassess near-term capital deployment. "Market participants reported that workforce reductions, delayed expansion plans, and workplace reviews had begun to affect occupancy, although the impact remained limited," Hasan said. She further added, "Demand continued to be supported by relocations to higher-quality offices by semi-government entities, although this largely represented existing occupiers upgrading rather than new demand.' (Peninsula Qatar)
- **Housing rents hold firm as mortgage activity surges -** Housing rental rates in Qatar showed signs of quarterly stabilization during the second quarter of 2026, registering year-on-year adjustments, marked by a sharp jump in mortgage transaction values. According to the latest Q2 2026 report by ValuStrat, the median monthly rent for residential units across Qatar settled at QR8,100. While this figure represents quarterly stability. Overall residential rents declined by 4.5% compared to the same period last year. The data noted that while headline asking rents held firm quarter-on-quarter, net effective rents experienced subtle downward pressure. To maintain occupancy and limit vacancy periods, Industry leaders highlighted that landlords increasingly relied on non-price incentives, such as extended grace periods and utility-inclusive lease options. In prime locations like The Pearl Qatar, some property owners offered significant discounts to secure immediate tenancies. During Q2 2026, Qatar recorded 335 mortgage transactions across all ready-property asset classes, a 15% quarter-on-quarter increase and an 8% year-on-year increase. The total value of these mortgage transactions reached QR16bn, representing a 9% quarterly uptick and a 61% surge compared to Q2 2025. Financing conditions were supported by the US Federal Open Market Committee keeping the benchmark federal funds rate in the 3.50% to 3.75% range in June 2026. Doha municipality dominated financing activity, accounting for 139 mortgage transactions worth QR14.2bn, the lion's share of total transaction volume and value for the quarter. "The rental market presented a more nuanced picture," said market expert and Head of Research, Qatar at ValuStrat, Anum Hasan. "While asking rents were broadly unchanged, landlords increasingly offered longer grace periods, utility-inclusive leases, and targeted incentives, effectively reducing net yields." She stressed that "Larger homes faced pressure from family relocations and tighter household budgets, particularly in prime locations." On the other hand, lease activity was active in both segments, driven primarily by contract renewals. Apartment lease rates remained flat quarterly but dropped 4.3% YoY to average QR5,600. The second quarter saw around 19,000 registered apartment lease contracts (up 1.5% QoQ). Demand for studios and one-bedroom units was buoyed by returning residents, whereas two-bedroom asking rents fell by 2.6% both QoQ and YoY as regional tensions, workforce adjustments, and temporary family relocations freed up larger inventory, the market analysis said. Villa median rents stabilized quarterly but decreased by 5.7% YoY. Median monthly rates stood at QR12,250 for three-bedroom villas, QR12,500 for four-bedroom units, and QR14,000 for five-bedroom layouts. Four-bedroom villa rents slipped 1.2% QoQ, whereas five-bedroom properties remained flat. Over 6,500 villa lease contracts were registered in Q2, led by Ain Khaled (406 contracts), Al Wukair (367), and Al Gharrafa (288). In contrast to rental yield adjustments, Qatar's ready-property sales and financing market posted strong momentum. "Together with higher mortgage transaction volumes,

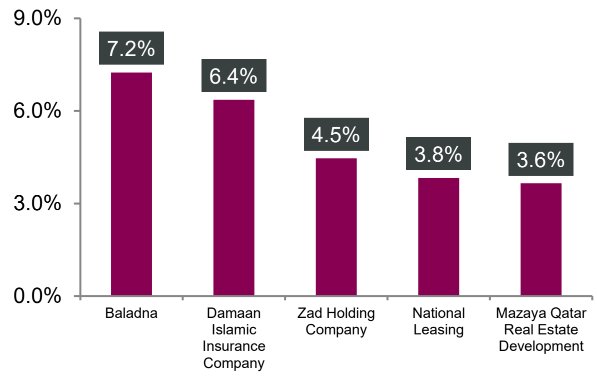
these trends indicated that buyer confidence remained resilient," Hasan added. (Peninsula Qatar)

- **Qatar overhauls rental law to ease registration -** Qatar has cut the fee for registering a lease to a flat QR250 — down from a charge that could reach QR2,500 — under amendments to the real estate leasing law that take effect on September 3. The fee was previously calculated at 0.5% of the annual rental value, with a floor of QR250 and a ceiling of QR2,500. Law No 8 of 2026, which amends Law No 4 of 2008, replaces that formula with a single fixed charge. The settlement fee for certain violations tied to lease registration has also been reduced sharply, from QR5,000 to QR1,000, in a move aimed at drawing non-compliant parties into the system rather than into court. The law widens the jurisdiction of the Rental Disputes Settlement Committee (RDC) to cover all disputes arising from the landlord-tenant relationship, including cases and agreements previously excluded from the leasing law. Recourse to the committee is now mandatory before a lawsuit can be filed. Appeals against the committee's decisions will go to a single forum, the Court of Appeal, a change the Ministry of Municipality said would bring greater consistency to judicial interpretation in rental cases. A new provision, Article 20 bis, allows beneficiaries of public and private state property to register lease agreements struck with third parties within two months of signing. Those registrations are exempt from fees. The ministry said the provision resolves a long-standing practical problem: such tenants had no documented lease to present to government agencies and service providers that require one. Registration will also yield more accurate data on leased units, feeding into real estate policymaking and urban planning. Undersecretary of the Ministry of Municipality Ali bin Mohammed bin Ali al-Ali said the amendments were intended to build a more flexible and efficient regulatory environment, shore up confidence in the market and optimize the business climate, supporting the sector's stability and sustainable growth. He urged stakeholders to study the changes and use the grace period to bring their arrangements into compliance before the law takes effect. The lower registration fee would ease financial burdens, encourage registration and strengthen the stability of rental transactions while safeguarding the rights of landlords and tenants, he said. The ministry said in a statement Tuesday that the amendments form part of a continuing effort to modernize the legislative and regulatory framework governing the real estate sector, improve investment attractiveness and lift the efficiency of dispute resolution. (Gulf Times)

- **Qatar's inward FDI rises 3.3% to QR172.2bn in Q1 2026 -** The National Planning Council (NPC), in cooperation with the Qatar Central Bank (QCB), on Sunday released the results of the Foreign Direct Investment Survey for the first quarter of 2026. The survey showed continued growth in both inward and outward FDI between January and March, providing a positive indication of the country's investment momentum. Foreign Direct Investment (FDI) in Qatar continued its upward trajectory during the first quarter of 2026, with the country's inward FDI position rising 3.3% to QR172.2bn at the end of March, reflecting sustained investor confidence in the Qatari economy and its long-term growth prospects. At the same time, Qatari investments abroad continued to expand, with the outward FDI position increasing 3.5% compared with the fourth quarter of 2025 to reach QR221.7bn. The latest figures underline the growing two-way flow of investment and Qatar's strengthening position as both an attractive destination for international capital and an increasingly active investor in global markets. Dr Abdulaziz bin Nasser bin Mubarak Al Khalifa, Secretary-General of the National Planning Council, said the increase in inward FDI during the first quarter was a positive indicator of Qatar's investment trajectory. He stressed that the country's investment strategy is focused not only on increasing the volume of investment but also on improving its quality and maximizing its contribution to economic diversification, productivity, knowledge and technology transfer, and the development of high-value-added sectors. The Council's priority in the coming period, he said, would be to further enhance the attractiveness of the Qatari economy to quality investments and accelerate investment growth in non-hydrocarbon sectors. This approach is aligned with the objectives of the Third National Development Strategy and Qatar National Vision 2030. The distribution of inward FDI during the first quarter showed a continued concentration in five major economic activities, which together accounted for more than 90% of total inward investment. Mining and quarrying remained the largest recipient, accounting for 45.3% of inward FDI, followed by financial and insurance activities with 31.9%. Manufacturing accounted for 13%, while information and communication activities represented 2.8% and professional, scientific and technical activities accounted for 2%. The figures highlight the continued importance of Qatar's energy sector in attracting foreign capital, while also pointing to significant opportunities to broaden the investment base. Increasing the share of FDI flowing into manufacturing, technology, professional services and other non-hydrocarbon activities remains a key element of Qatar's diversification strategy. A broader distribution of foreign investment across sectors would help strengthen the resilience of the economy, create new business opportunities and support the development of knowledge-intensive and high-value-added industries. Qatar's outward FDI also recorded solid growth in the first quarter, rising 3.5% from the previous quarter to QR221.7bn. The increase reflects the expanding international presence of Qatari investors and the development of economic and investment partnerships in overseas markets. The growth in outward investment also supports Qatar's strategy of diversifying its assets geographically and across sectors, while seeking sustainable long-term returns. Financial and insurance activities represented the largest share of outward FDI at 33.5%, followed by mining and quarrying at 29.8%. Information and communication activities accounted for 10.8%, accommodation and food service activities 9.1%, and transport and storage7%. Together, these five activities accounted for more than 90% of Qatar's outward FDI, reflecting the broadening international footprint of Qatari capital across financial services, natural resources, technology, hospitality and logistics. The latest FDI figures are also part of the National Planning Council's broader efforts to enhance the quality, coverage and regularity of Qatar's economic statistics. The data are intended to provide policymakers, investors and other stakeholders with a clearer picture of investment trends and their contribution to national development. The Q1 2026 results represent preliminary estimates of inward and outward FDI. They cover privately owned companies as well as some government-owned companies, while excluding international financial transactions conducted by the state or individuals. The FDI statistics are also combined with Qatar Central Bank data covering monetary financial institutions, including banks, insurance companies and other financial institutions. The Q1 2026 survey was based on a sample of approximately 210 establishments operating in Qatar. The continued rise in both inward and outward FDI underscores Qatar's growing integration with the global economy. With the country seeking to attract more quality investment into non-hydrocarbon sectors while expanding the international reach of Qatari capital, investment flows are expected to remain an important pillar of its economic diversification and long-term development agenda. (Qatar Tribune)

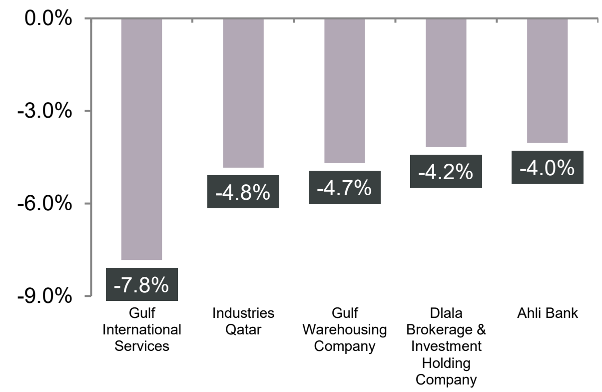
Qatar Stock Exchange

Top Gainers



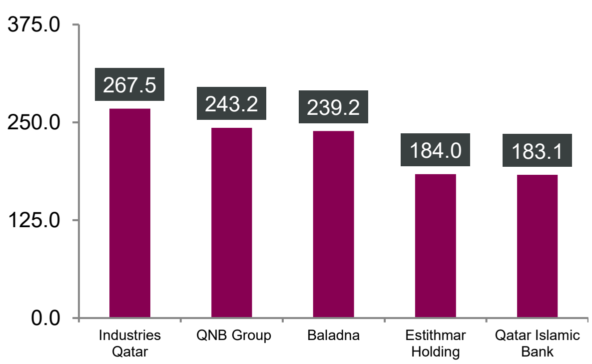
Source: Qatar Stock Exchange (QSE)

Top Decliners



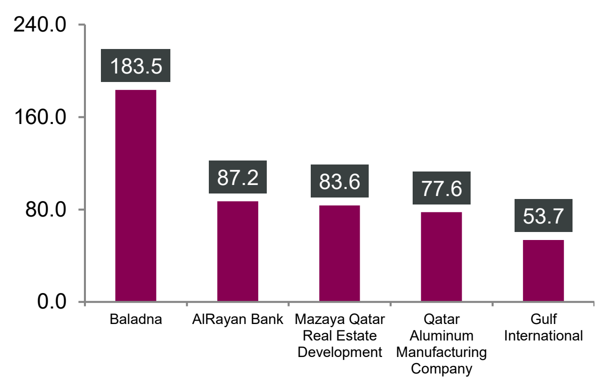
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Value (QR Million)



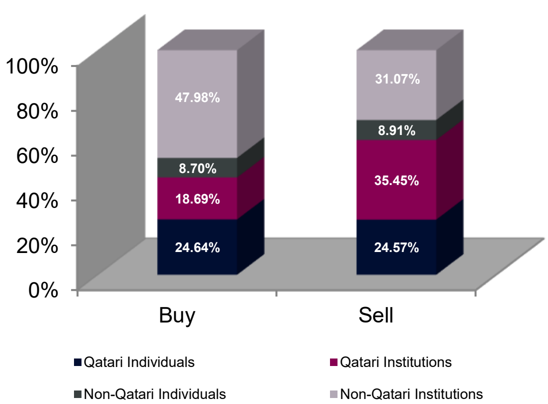
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Volume (Million)



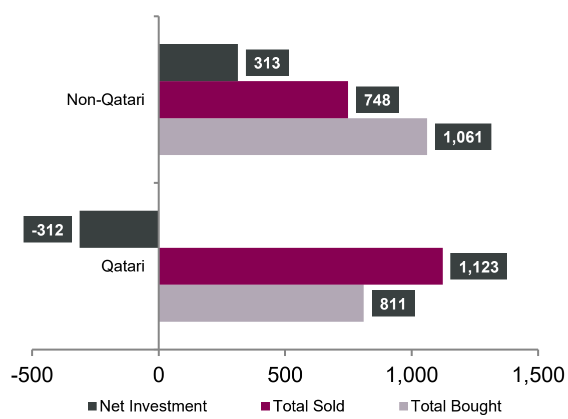
Source: Qatar Stock Exchange (QSE)

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 Index closed lower at -0.9% for this week and closed at 10,020.84. The Index is hovering near the 10,000 psychological level. It is imperative for the Index to hold onto the psychological level, to witness a move towards 10,250. It could take some risk here.

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	Last Price	% Change Weekly	% Change YTD	Market Cap. QR Million	TTM P/E	P/B	Div. Yield
Qatar National Bank	16.85	(1.75)	(9.70)	155,634	9.6	1.4	4.3
Qatar Islamic Bank	22.42	0.13	(6.39)	52,977	11.4	1.7	4.0
Commercial Bank of Qatar	4.19	1.95	(0.26)	16,954	9.6	0.8	7.2
Doha Bank	2.91	0.62	1.32	9,016	10.0	0.8	5.2
Al Ahli Bank	4.01	(4.04)	7.02	10,235	11.5	1.4	6.2
Qatar International Islamic Bank	11.09	(0.72)	(2.97)	16,787	13.2	2.1	4.8
Al Rayan Bank	1.98	(0.50)	(9.66)	18,433	13.6	0.8	5.5
Lesha Bank	2.88	(1.51)	54.57	3,220	13.3	2.1	2.1
National Leasing	0.73	3.82	6.70	363	16.6	0.6	5.5
Dlala Holding	1.63	(4.17)	66.50	310	102.2	1.6	N/A
Qatar & Oman Investment	0.77	0.00	(17.68)	138	N/A	0.8	N/A
Islamic Holding Group	2.71	(1.28)	(15.07)	153	77.2	0.9	1.7
Dukhan Bank	3.29	0.61	(5.89)	17,220	12.8	1.2	4.9
Banking and Financial Services				**301,440**			
Zad Holding	12.88	4.46	(7.27)	3,702	15.9	2.0	5.3
Qatar German Co. for Medical Devices	1.29	0.23	(12.23)	148	14.4	N/A	N/A
Salam International Investment	0.78	1.69	7.99	896	9.1	0.6	7.7
Baladna	1.32	7.25	7.44	2,504	5.4	0.9	N/A
Medicare Group	5.59	1.21	(15.70)	1,573	18.3	1.5	3.9
Qatar Cinema & Film Distribution	2.34	0.00	(2.67)	147	29.3	1.1	4.3
Qatar Fuel	13.30	(2.92)	(12.33)	13,224	13.5	1.5	6.8
Widam Food	1.45	(4.04)	(2.88)	261	N/A	N/A	N/A
Mannai Corp.	5.35	0.64	19.38	2,442	8.2	2.1	5.6
Al Meera Consumer Goods	13.22	(0.15)	(9.27)	2,723	21.1	1.7	3.0
Mekdam Holding Group	2.08	(3.61)	(5.68)	354	10.2	1.4	6.7
Meeza QSTP	3.18	1.30	(6.33)	2,066	31.0	2.9	2.7
Al Faleh Education Holding	0.57	(0.52)	(16.67)	137	8.4	0.5	2.2
Al Mahhar Holding	2.20	(1.26)	0.46	455	9.4	1.2	6.8
Mosanada Facility Management Services	8.45	0.00	(11.06)	591	N/A	3.8	0.6
Consumer Goods and Services				**31,224**			
Qatar Industrial Manufacturing	2.13	(2.96)	(9.52)	1,012	9.4	0.5	6.1
Qatar National Cement	2.72	(0.15)	(1.52)	1,776	17.7	0.6	8.1
Industries Qatar	10.04	(4.83)	(15.84)	60,742	23.8	1.7	7.1
Qatari Investors Group	1.32	(1.49)	(10.27)	1,640	13.0	0.6	7.6
Nebras Energy	14.00	(1.48)	(6.98)	15,400	12.0	1.0	5.4
Aamal	0.73	1.11	(13.88)	4,574	11.1	0.6	6.9
Gulf International Services	1.77	(7.83)	(30.92)	3,280	6.2	0.7	5.7
Mesaieed Petrochemical Holding	1.08	(3.90)	(0.91)	13,606	N/A	0.9	3.9
Estithmar Holding	4.33	0.70	28.93	19,456	18.4	3.6	N/A
Qatar Aluminum Manufacturing	1.53	2.13	(4.25)	8,549	13.3	1.2	6.5
Industrials				**130,035**			
Qatar Insurance	1.91	(0.88)	(6.47)	6,232	10.9	0.9	5.8
QLM Life & Medical Insurance	2.13	0.23	(14.68)	747	14.0	1.1	4.7
Doha Insurance	3.00	(0.07)	16.91	1,500	7.0	1.1	6.2
Qatar General Insurance & Reinsurance	2.60	1.84	67.81	2,272	16.7	0.6	1.9
Al Khaleej Takaful Insurance	2.88	(2.21)	26.54	735	9.9	N/A	5.2
Qatar Islamic Insurance	7.91	(0.16)	(10.59)	1,186	8.2	2.0	6.3
Damaan Islamic Insurance Company	5.50	6.36	26.49	1,100	10.6	1.8	4.6
Insurance				**13,771**			
United Development	0.78	(1.52)	(14.90)	2,751	6.8	0.2	7.1
Barwa Real Estate	2.31	(2.90)	(11.70)	8,989	7.9	0.4	7.8
Ezdan Real Estate	0.84	(1.88)	(20.98)	22,175	185.0	0.7	N/A
Mazaya Qatar Real Estate Development	0.57	3.65	(0.87)	568	10.9	0.6	N/A
Real Estate				**34,483**			
Ooredoo	13.08	0.85	0.38	41,898	11.1	1.4	5.7
Vodafone Qatar	2.67	0.79	9.61	11,286	14.6	2.2	4.5
Telecoms				**53,184**			
Qatar Navigation (Milaha)	10.22	0.39	(5.11)	11,612	10.2	0.6	4.4
Gulf Warehousing	2.36	(4.69)	5.27	138	11.1	0.5	4.2
Qatar Gas Transport (Nakilat)	4.31	0.51	(3.94)	23,890	14.1	1.7	3.3
Transportation				**35,639**			
Qatar Exchange				**601,340**			

Source: Bloomberg

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