

### Market Review and Outlook

The Qatar Stock Exchange (QSE) Index edged up by 25.83 points or 0.3% during the week to close at 10,256.05. Market capitalization increased 0.3% to QR590.2 billion (bn) from QR588.2bn at the end of the previous trading week. Of the 52 traded companies, 23 ended the week higher, while 29 ended lower. Meeza QSTP (MEZA) was the best performing stock for the week, rising 10.6%. Whereas, Qatar Electricity & Water (QEWS) was the worst performing stock for the week, declining 7.3%.

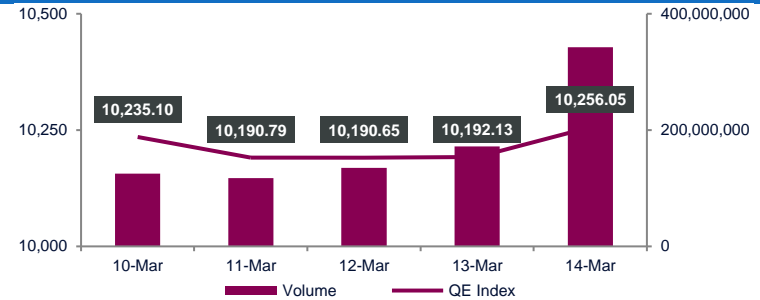
Nakilat (QGTS), Mesaieed Petrochemical Holding (MPHC) and Masraf Al Rayan (MARK) were the main contributors to the weekly index gain. QGTS and MPHC added 26.52 and 17.97 points to the index, respectively. Further, MARK contributed another 15.25 points.

Traded value during the week rose 39.5% to QR2,801.6mn from QR2,008.4mn in the prior trading week. QNB Group (QNBK) was the top value traded stock during the week with total traded value of QR348.9mn.

Traded volume climbed 38.6% to 891.9mn shares compared with 643.7mn shares in the prior trading week. The number of transactions increased 14.9% to 76,283 vs 66,407 in the prior week. Mesaieed Petrochemical Holding (MPHC) was the top volume traded stock during the week with total traded volume of 123.4mn shares.

Foreign institutions turned bullish, ending the week with net buying of QR162.5mn vs. net selling of QR50.1mn in the prior week. Qatari institutions turned bearish with net selling of QR27.0mn vs. net buying of QR22.5mn in the week before. Foreign retail investors ended the week with net selling of QR15.6mn vs. net buying of QR8.2mn in the prior week. Qatari retail investors recorded net selling of QR119.9mn vs. net buying of QR19.4mn the week before. YTD (as of Today's closing), global foreign institutions were net buyers by \$144.1mn, while GCC institutions were net sellers of Qatari stocks by \$147.4mn.

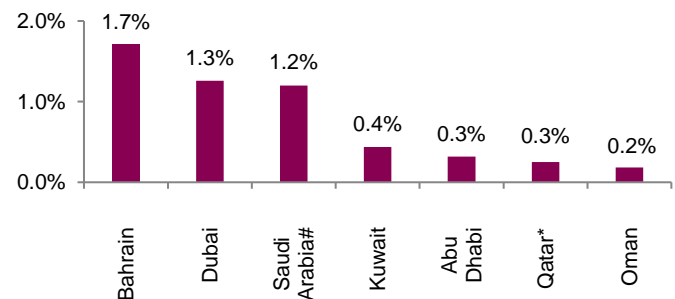
QSE Index and Volume



Market Indicators	Week ended. March 14, 2024	Week ended. March 07, 2024	Chg. %
Value Traded (QR mn)	2,801.6	2,008.4	39.5
Exch. Market Cap. (QR mn)	590,203.5	588,172.8	0.3
Volume (mn)	891.9	643.7	38.6
Number of Transactions	76,283	66,407	14.9
Companies Traded	52	52	0.0
Market Breadth	23:29	13:39	-

Market Indices	Close	WTD%	MTD%	YTD%
Total Return	22,811.66	0.6	(0.3)	(1.9)
ALL Share Index	3,541.23	0.5	(0.3)	(2.4)
Banks and Financial Services	4,302.56	(0.3)	(1.8)	(6.1)
Industrials	4,064.59	0.8	0.2	(1.2)
Transportation	5,117.30	3.1	3.6	19.4
Real Estate	1,558.68	3.7	1.7	3.8
Insurance	2,475.96	(0.1)	3.8	(5.9)
Telecoms	1,698.73	0.5	0.6	(0.4)
Consumer Goods & Services	7,392.52	1.1	1.2	(2.4)
Al Rayan Islamic Index	4,750.64	0.7	0.2	(0.3)

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*	10,256.05	0.3	(2.1)	(5.3)	769.23	162,110.4	11.8	1.3	4.6
Dubai	4,290.34	1.3	(0.4)	5.7	354.33	197,896.5	8.9	1.3	4.6
Abu Dhabi	9,255.06	0.3	0.0	(3.4)	1,081.01	712,553.8	19.9	2.8	1.8
Saudi Arabia#	12,723.15	1.2	0.7	6.3	12,526.45	3,010,558.3	22.0	2.6	2.8
Kuwait	7,443.22	0.4	0.0	9.2	815.50	157,386.7	15.4	1.6	3.1
Oman	4,785.52	0.2	5.1	6.0	48.76	24,067.9	13.0	0.7	4.5
Bahrain	2,046.77	1.7	2.1	3.8	128.57	63,499.9	7.9	0.8	8.4

Source: Bloomberg, country exchanges and Zawya (\*\* Trailing Twelve Months; \* Value traded (\$ mn) do not include special trades, if any; #Data as of March 13, 2024)

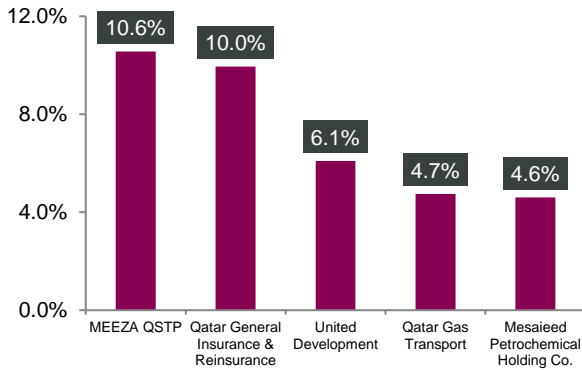
- **QE Index, QE Al Rayan Islamic Index and QE All Share constituents April 1st, 2024** - QE Index: United Development Company and Vodafone will replace Baladna and Ezdan Holding in the QE Index. QE Al Rayan Islamic Index: Leshia Bank and Medicare will be removed from the Index. QE All Share Index & Sectors: Qatar Cinema and Meeza will join QE All Share Index and Consumer Goods and Services Index. (QSE)
- **Semi-annual FTSE Russell Indices review for March 2024 effective 14 March:** The FTSE Russell Global Equity Index Series semi-annual review which was announced on February 16, will be effective on 14 March after close. **MPHC witnessed a notable weight increase; MCGS & MKDM added to FTSE Russell Micro Cap Indices** – Medicare Group and Mekdam Holding Group were added to FTSE Russell Micro Cap Indices during the semi-annual index review by FTSE Russell with changes expected to be effective from today. **The event is expected to bring overall flows in the range of \$50mn today, with a notable weight increase for MPHC bringing an expected \$30mn inflows to the stock and outflows in the range of \$20mn expected across the board. The FTSE event coincides with the MSCI futures expirations and as such expect heavy turnover towards the close.** (QSE, QNB FS Research)
- **Edaa announces the reduction of settlement cycle from T+3 to T+2 effective Monday 25/03/2024** - Edaa announces that with effect from Monday 25/03/2024 as trade date, it will apply the reduction of settlement cycle from T+3 to T+2. (QSE)
- **Amending the covered short selling procedures for ETF units and the covered short selling procedures of the market maker, liquidity provider and qualified investor** - Following Edaa announcement of reducing the settlement period from T+3 to T+2, starting Monday, March 25, 2024, Qatar Stock Exchange announces, (based on the approval of the QFMA Authority, the amendment of the following procedures): Covered Short Selling Procedures for Equity Index based ETF. Covered Short Selling Procedures for Liquidity Provider, Market Maker & Qualified Investors. The revised procedures are provided on the QSE website. (QSE)
- **Ooredoo Group affirmed at A2 by Moody's** - Ooredoo Group's long-term rating was affirmed by Moody's at A2. Outlook remains stable. (Bloomberg)
- **Doha Bank bond issuance oversubscribed four times** - Doha Bank announced Friday the successful issuance of \$500mn in international bonds, with total order book reaching \$2bn, representing an oversubscription of 4 times. The investor base included a number of leading asset managers, banks, private banks, and insurance companies from the US, Europe, Asia, and the Middle East. In a statement, the bank said that the success of the issuance came after an extensive marketing campaign conducted by Doha Bank management prior to the issuance, communicating with investors from all over the world to provide an overview of the bank's objectives and performance. This resulted in positive investor reaction, in light of the promising future outlook for Doha Bank's business and the strong fundamentals of the Qatari economy. This allowed the bank to price a competitive credit spread of 130 basis points above the 5-year US Treasury yield, which is 30 basis points lower than the initial price guidance of 160 basis points. In this context, Chairman of Doha Bank's Board of Directors Sheikh Fahad bin Mohamed bin Jabor al-Thani, said that the issuance comes at a very important time for the bank, which has embarked on an ambitious strategic transformation program. For his part, Managing Director of Doha Bank's Board of Directors Sheikh Abdulrahman bin Mohamed bin Jabor al-Thani, confirmed that the success of this historic transaction confirms the positive view of investors towards the strategic changes implemented by the bank. In turn, CEO of Doha Bank Sheikh Abdulrahman bin Fahad bin Faisal al-Thani pointed out that the issuance recorded the bank's lowest credit spread ever. He added that capital markets are an integral part of Doha Bank's funding strategy, and the bank will continue to work on diversifying its funding sources and benefitting from new sources of liquidity to support its future plans. Doha Bank previously issued similar bonds worth \$500mn in March 2021. Doha Bank is rated (A-) with a positive outlook by Fitch, and (Baa1) with a stable outlook by Moody's. These bonds were issued under Doha Bank's \$2bn Euro Medium Term Note Program listed on the London Stock Exchange. (Gulf Times)
- **Qatar International Islamic Bank: Appointment of the managing director for the board of directors** - The board of directors appointed HE Shk. Abdullah Thani A.T. Al -Thani as a managing director for the board of directors effective immediately. (QSE)
- **Moody's maintains 'stable' outlook for Qatar banks on expectation of country's higher economic growth** - Moody's has maintained a stable outlook on the Qatari banking system, driven mainly by its expectation of higher economic growth in the country. Businesses in the non-oil-related parts of the economy is expected to benefit from projects linked to the expansion of Qatar's liquefied natural gas (LNG) production capacity, it noted. "Our stable outlook also takes into account the banks' strong capital and liquidity buffers, although these strengths will be counterbalanced by their weakening loan performance, particularly in the real estate, contracting and hospitality sectors. "Consequently, loan-loss provisioning costs will likely remain high and, combined with stable operating income and costs, will keep profitability broadly stable," Moody's said in a report on Wednesday. High oil prices will boost domestic deposits but reliance on confidence-sensitive foreign funding will likely remain high, increasing banks' vulnerability to shocks. The likelihood of government support for banks in financial difficulty remains very high and its capacity to do so has improved. Moody's expect Qatar's real GDP to accelerate to 2.2% in 2024, from 1.3% in 2023, but down from 4.2% in 2022. Non-oil growth will likely accelerate to 3.5% from an estimated 2% in 2023, benefiting from sporting events, business exhibitions and related economic activities, as well as projects linked to the expansion of Qatar's LNG production capacity. But this remains well below the 5.7% achieved in 2022, when Qatar hosted the FIFA World Cup and benefited from related infrastructure and investment activity. As a result, Moody's expects private-sector credit growth in 2024 to be around 3% to 4%. Still, an escalation of the ongoing conflict between Israel and Hamas presents the main geopolitical tail risk, according to Moody's. Qatari banks' capital benefits from good profit generation and provides substantial loss-absorption capacity. Tangible common equity stood at a high 16.8% of risk-weighted assets as of September 2023 and regulatory ratios remain well above central bank minimum requirements. Moody's expects Qatari banks' net income to remain between 1.2% and 1.4% of tangible assets in 2024. Growth in fee and commission income will balance a marginal drop in net interest income, keeping operating income broadly stable. Provisioning costs will remain high as pressures on certain sectors, such as real estate, contracting and hospitality persist. Margins will be temporarily compressed by interest rate cuts in 2024, because interest on deposits and other funding costs will fall more slowly than interest received from loans. That is despite the fact that funding is mostly short-term (less than one year maturity) meaning Qatari banks can respond to lower interest rates quickly. The banks' cost efficiency is the best among the Gulf Co-operation Council (GCC) banking systems, with cost-to-income at 22.9%. This is driven by Qatar's small and concentrated population, which allows banks to reach customers without the need for extensive and costly branch networks. The banks' high efficiency supports their profitability despite costly investment in digital services and technology. According to Moody's high oil prices will boost flows of domestic deposits into the banking system. This will help compensate for the impact of prudential regulations aimed at curbing Qatari banks' overreliance on confidence-sensitive foreign funding, a result of their rapid growth. The banks' foreign liabilities fell to 34% of total liabilities at the end of December 2023 from a peak of 39% at the end of 2021. Risks from volatility-prone foreign funding are partially

offset by the fact that sources are well-diversified across geographies and maturities. In addition, Qatari banks' have stocks of liquid assets at around 25.1% of total assets as of September 2023 that provide a sound buffer. Most Qatari banks report high liquidity coverage ratios. "We also expect banks to shift towards a longer-term funding structure in a lower interest rate environment," Moody's noted. Qatari banks' benefit from a very high probability of government support in a crisis. The government strong willingness to provide a backstop is shown by the pre-emptive support it has extended to the banks in times of stress and the fact that it has never let a domestic bank default on its debt or deposit obligations. The government's capacity to support banks has also improved, with the sovereign long-term issuer rating now at Aa2, Moody's noted. (Gulf Times)

- Qatar Central Bank foreign reserves surge by 4.91% in February** - International reserves and foreign currency liquidity of Qatar Central Bank (QCB) increased in February by 4.91% to QR246.497bn as compared to QR234.946bn in February 2023. The figures released by QCB showed an increase in its official reserves at the end of February 2024 as compared to what it was at the end of the same month last year by about QR10.739bn to reach QR187.558bn despite the decline in the QCB's balances of bonds and foreign treasury bills by QR897mn to the level of QR138.965bn in February 2024. The official reserves consist of major components, which are foreign bonds and bills, cash balances with foreign banks, gold holdings, special drawing rights deposits, and Qatar's share in the International Monetary Fund. In addition to the official reserves, there are other liquid assets (Foreign Currency Deposits), so the two together constitute what is known as the total foreign reserves. Gold reserves increased, as of the end of February 2024, by about QR4.894bn as compared to February 2023 to reach QR24.411bn. Meanwhile, Qatar's shares of SDR deposits at the IMF decreased as of the end of last February by QR69mn as compared to February 2023, reaching QR5.179bn. Balances in foreign banks increased by about QR6.811bn to reach QR19.032bn at the end of February 2024 as compared to February 2023. (Qatar Tribune)
- Qatar's economy to expand 2.2% in 2024; prior +2.5%** - Qatar's economy will expand 2.2% in 2024 according to the latest results of a Bloomberg News survey of 9 economists conducted from March 4 to March 7. GDP 2025 +3.3% y/y vs prior +3.4%. CPI 2024 +2.1% y/y vs prior +2.2%. CPI 2025 +2% y/y vs prior +2%. (Bloomberg)
- Borsa: Qatar resumes talks over Vodafone Egypt stake acquisition** - Qatar Investment Authority has resumed talks over potential acquisition of state-run Telecom Egypt's 45% stake in Vodafone Egypt, Al-Borsa newspaper reports, citing unidentified individuals. Decision spurred by Egypt's recent implementation of a more flexible exchange rate. Final value of the state's stake in Vodafone Egypt is still being negotiated; transaction expected to go through within weeks. (Bloomberg)
- S&P: Qatar real estate sector undergoing cyclical correction** - Qatar's realty sector is undergoing a cyclical correction after the boost related to the World Cup in November-December 2022, according to Standard & Poor's (S&P), a global credit rating agency. Finding that the oversupplied real estate properties have seen price and rental declines, as more new units were delivered in 2023; S&P said, "We expect pressures to persist over the next two to three years, even if the new supply is expected to be limited." One of the risks associated with Qatari real estate market, according to S&P, is oversupply in Doha will slow new construction and weigh on prices. The report also said real estate markets in various Gulf Co-operative Council (GCC) countries exhibit different dynamics. But rated sector companies enjoy relatively stable credit quality after a volatile few year that saw downgrades, recovery, and restoration of credit profiles for most of the rated real estate companies in the region, it said, noting that more than 85% of the GCC rated real estate companies are on "stable" outlook indicating its expectation of "steady" operating performance. Larger players with more diversified business mixes and bigger shares of more stable revenues demonstrated relatively better resilience, it said, adding as of today, most of the GCC rated real estate companies have returned to or exceeded their 2019 rating level and "we have stable outlooks on all companies, except for one which is on positive outlook." S&P said the economic growth of 2%-3% in the region this year lends support the key opportunities for the GCC real estate sector this year. Highlighting that population growth of 2%-3% is a boost to the real estate sector; the report said this is sustained by the GCC governments' reforms to support new businesses and expat inflow, including new visas, corporate-ownership rules, as well as new technology regulations. Strong rebound in tourism, underpinned by government initiatives, will continue to enhance prospects for airline, leisure and hospitality, as well as retail sectors, according to the rating agency. The limited cost inflation will preserve consumer purchasing power and developers' margins, given construction costs have subsided, it said. (Gulf Times)
- QCB's Fawran service to enable money transfer using phone number** - Qatar Central Bank (QCB) launched the innovative instant payment service FAWRAN, which aims to develop a digital payment ecosystem in the country. During a press conference at the QCB headquarters, H E Sheikh Ahmed bin Khalid Al Thani, Assistant Governor of the Qatar Central Bank for Financial Instruments and Payment Systems underscored that the service will significantly benefit customers across the country and will enable the beneficiaries to receive funds within seconds. The Assistant Governor also stressed the importance of this service as it is considered one of the leading digital payment solutions implemented by QCB to provide within its strategic plans and objectives aimed at developing financial banking services in Qatar. The list of banks that will provide the service in the first phase includes Qatar National Bank (QNB), Commercial Bank, Qatar Islamic Bank, Ahli Bank, Dukhan Bank and Doha Bank provided that the rest of the banks will complete their preparations in the coming period to provide this service to their customers. This comes in line with the third strategy for the financial sector and the financial technology strategy towards offering banking services based on the highest technical and global standards. The service, which operates 24/7, can be used through mobile banking applications and digital channels. Banks will include a special icon in their mobile banking applications through which customers can log into the account, opt for FAWRAN service, and register by filling in all the required data. After the registration process, the customer can transfer money with simple steps: Log into the service and enter a nickname or phone number of the beneficiary. Before confirming the transfer process, the registration of the beneficiary's data will be verified electronically and centrally and displayed via the sender's mobile application to confirm the identity of the beneficiary. However, both the sender and the receiver must be registered to avail of the service. Each customer can make only one transfer per day, and the maximum amount that can be sent is QR50,000. The limit may be subject to review at a later stage. During its first phase, the service is available only to individual bank accounts and later will be expanded to companies operating in the country. The service is based on a system designed according to the latest technologies and security standards to maintain the confidentiality of the information created by QCB. This enables financial institutions to provide reliable information to their customers when the transaction is carried out. (Peninsula Qatar and Al Watan)

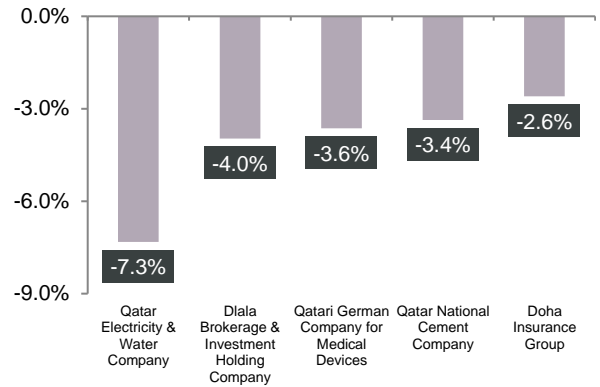
# Qatar Stock Exchange

## Top Gainers



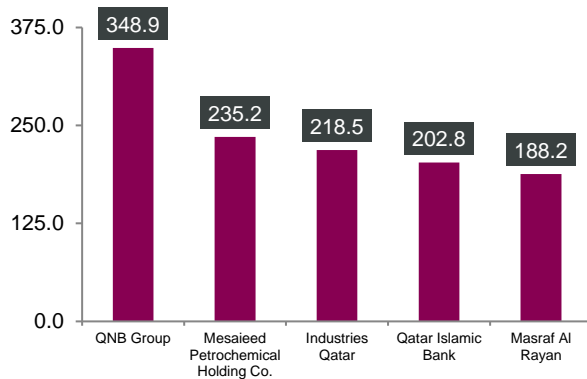
Source: Qatar Stock Exchange (QSE)

## Top Decliners



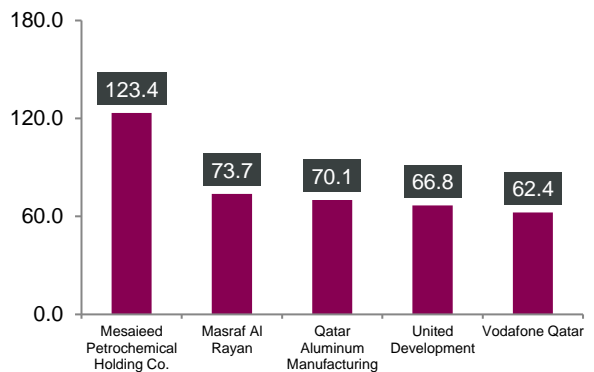
Source: Qatar Stock Exchange (QSE)

## Most Active Shares by Value (QR Million)



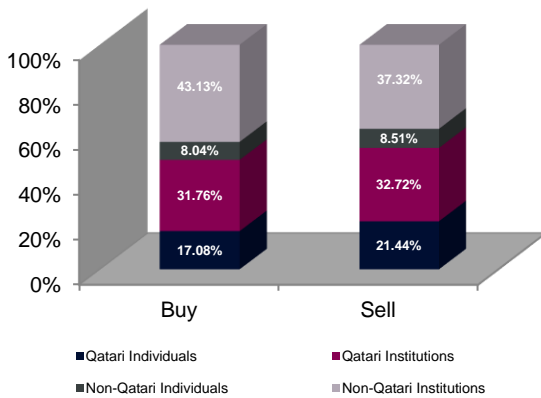
Source: Qatar Stock Exchange (QSE)

## Most Active Shares by Volume (Million)



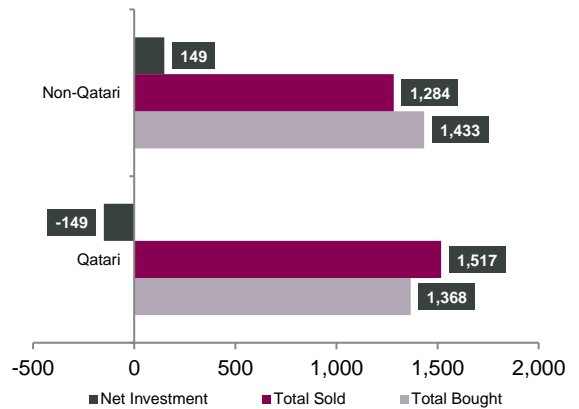
Source: Qatar Stock Exchange (QSE)

## 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 flat (+0.25%) for the week before; it closed at 10,256.1 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 March 14	% Change Weekly	% Change YTD	Market Cap. QR Million	T/M P/E	P/B	Div. Yield
Qatar National Bank	14.80	(0.07)	(10.47)	136,699	9.5	1.5	4.4
Qatar Islamic Bank	19.62	(1.65)	(8.74)	46,361	11.4	1.8	3.7
Commercial Bank of Qatar	5.14	0.88	(17.18)	20,783	7.4	1.1	4.9
Doha Bank	1.63	(0.67)	(10.87)	5,057	6.4	0.5	4.6
Al Ahli Bank	3.86	1.66	6.65	9,855	12.4	1.4	6.5
Qatar International Islamic Bank	11.10	(1.42)	3.84	16,802	15.7	2.3	3.6
Masraf Al Rayan	2.57	2.23	(3.20)	23,901	17.0	1.0	3.9
Lesha Bank	1.30	(1.07)	(1.74)	1,456	14.5	1.2	N/A
National Leasing	0.72	2.42	(1.23)	356	23.3	0.6	4.2
Dlala Holding	1.31	(3.97)	(1.06)	249	113.4	1.4	N/A
Qatar & Oman Investment	0.85	(1.85)	(10.94)	267	N/A	1.1	N/A
Islamic Holding Group	3.90	(1.02)	(5.96)	221	21.4	1.4	1.3
Dukhan Bank	4.06	(1.34)	2.24	21,271	17.1	1.6	3.9
<b>Banking and Financial Services</b>				<b>283,277</b>			
Zad Holding	14.13	1.65	4.67	4,061	22.0	3.2	4.2
Qatar German Co. for Medical Devices	1.43	(3.64)	(1.38)	165	186.6	4.6	N/A
Salam International Investment	0.64	(0.78)	(6.59)	729	17.6	0.5	4.7
Baladna	1.27	(0.39)	3.35	2,405	21.7	1.0	N/A
Medicare Group	4.57	(0.24)	(16.72)	1,286	19.6	1.3	4.8
Qatar Cinema & Film Distribution	3.10	(0.06)	6.79	195	44.9	1.5	2.3
Qatar Fuel	15.25	1.73	(8.02)	15,162	15.5	1.6	5.9
Widam Food	2.11	(0.19)	(10.55)	380	N/A	3.1	N/A
Mannai Corp.	4.20	(2.05)	(0.10)	1,915	11.3	2.0	2.4
Al Meera Consumer Goods	12.95	0.08	(6.09)	2,668	14.0	1.7	3.4
Mekdam Holding Group	4.82	0.50	(6.55)	506	11.8	2.6	5.5
Meeza QSTP	2.93	10.57	2.13	1,902	N/A	N/A	2.8
Al Faleh Education Holding	0.78	0.13	(8.50)	186	15.5	0.7	4.0
<b>Consumer Goods and Services</b>				<b>31,560</b>			
Qatar Industrial Manufacturing	2.64	(1.75)	(12.00)	1,255	7.5	0.7	4.9
Qatar National Cement	3.65	(3.36)	(7.58)	2,384	11.6	0.8	8.2
Industries Qatar	11.92	0.59	(8.87)	72,116	15.3	1.8	6.5
Qatari Investors Group	1.67	(1.24)	1.58	2,075	11.4	0.7	9.0
Qatar Electricity and Water	16.33	(7.32)	(13.14)	17,963	11.5	1.2	5.3
Aamal	0.78	(0.51)	(7.81)	4,908	13.3	0.6	N/A
Gulf International Services	2.85	(1.76)	3.26	5,295	12.7	1.4	5.3
Mesaieed Petrochemical Holding	1.93	4.61	7.89	24,234	22.5	1.4	4.5
Estithmar Holding	1.92	(0.98)	(8.31)	6,539	18.7	1.4	N/A
Qatar Aluminum Manufacturing	1.31	3.15	(6.43)	7,310	16.3	1.1	5.3
<b>Industrials</b>				<b>144,078</b>			
Qatar Insurance	2.34	(0.59)	(9.65)	7,643	13.7	1.3	4.3
QLM Life & Medical Insurance	2.20	1.43	(11.96)	770	10.1	1.2	5.7
Doha Insurance	2.44	(2.60)	1.88	1,218	8.2	1.0	6.2
Qatar General Insurance & Reinsurance	1.16	9.95	(21.09)	1,015	N/A	0.3	N/A
Al Khaleej Takaful Insurance	2.66	0.04	(10.40)	679	10.5	1.1	3.7
Qatar Islamic Insurance	8.97	(2.52)	0.74	1,345	9.4	2.5	5.0
Damaan Islamic Insurance Company	3.85	(2.23)	(3.46)	770	11.0	1.5	4.8
<b>Insurance</b>				<b>13,439</b>			
United Development	1.10	6.09	3.00	3,884	9.6	0.3	5.0
Barwa Real Estate	2.89	3.04	(0.31)	11,226	9.1	0.5	6.2
Ezdan Real Estate	0.85	1.44	(1.40)	22,440	N/A	0.7	N/A
Mazaya Qatar Real Estate Development	0.70	(0.14)	(2.77)	703	23.2	0.7	N/A
<b>Real Estate</b>				<b>38,254</b>			
Ooredoo	10.85	0.18	(4.82)	34,755	11.5	1.3	5.1
Vodafone Qatar	1.76	1.38	(7.71)	7,440	13.7	1.5	6.2
<b>Telecoms</b>				<b>42,194</b>			
Qatar Navigation (Milaha)	11.00	1.48	13.40	12,498	12.1	0.7	3.4
Gulf Warehousing	3.26	(1.51)	4.09	191	8.9	0.8	3.4
Qatar Gas Transport (Nakilat)	4.15	4.75	17.90	22,992	14.8	1.9	3.4
<b>Transportation</b>				<b>35,681</b>			
<b>Qatar Exchange</b>				<b>590,203</b>			

Source: Bloomberg

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