

Market Review and Outlook

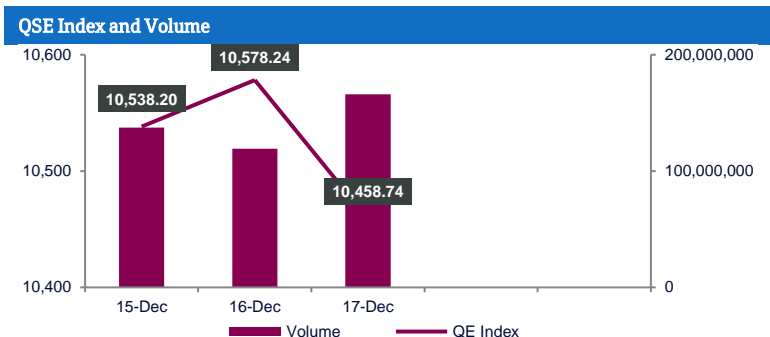
The Qatar Stock Exchange (QSE) Index decreased by 66.91 points or 0.7% during the week to close at 10,458.74. Market capitalization declined by 0.5% to reach QR619.1 billion (bn) from QR622.5bn at the end of the previous trading week. Of the 52 traded companies, 28 ended the week down, 23 ended up, and one remained the same. Alkhaleej Takaful Insurance (AKHI) was the worst performing stock for the week, declining 4.2%. Whereas, Qatar Insurance Company (QATI) was the best performing stock for the week, climbing 6.1%.

Commercial Bank (CBQK), Qatar Navigation (QNNS) and Industries Qatar (IQCD) were the main contributors to the weekly index decline. CBQK and QNNS removed 12.62 and 10.20 points from the index, respectively. Further, IQCD subtracted another 10.12 points.

Traded value during the holiday-shortened week fell 22.3% to QR1,355.0mn from QR1,742.8mn in the prior trading week. Industries Qatar (IQCD) was the top value traded stock during the week with total traded value of QR187.7mn.

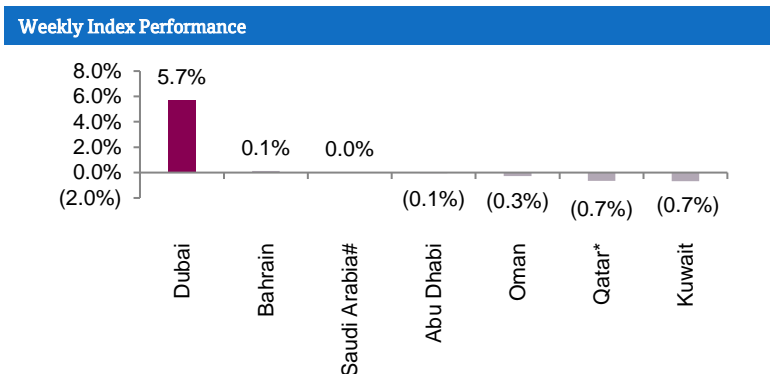
Traded volume declined 36.7% to 422.6mn shares compared with 668.1mn shares in the prior trading week. The number of transactions was lower by 38.5% to 39,467 vs 64,188 in the prior week. Qatar Aluminum Manufacturing Company (QAMC) was the top volume traded stock during the week with total traded volume of 51.6mn shares.

Foreign institutions turned bearish, ending the week with net selling of QR47.9mn vs. net buying of QR76.9mn in the prior week. Qatari institutions remained bullish with net buying of QR69.7mn vs. net buying of QR52.8mn in the week before. Foreign retail investors ended the week with net buying of QR10.2mn vs. net selling of QR10.7mn in the prior week. Qatari retail investors recorded net selling of QR119.0mn vs. net selling of QR31.9mn the week before. YTD, global foreign institutions were net sellers by \$200.4mn, while GCC institutions were net sellers of Qatari stocks by \$383.3mn.



Market Indicators	Week ended. Dec 17, 2024	Week ended. Dec 12, 2024	Chg. %
Value Traded (QR mn)	1,355.0	1,742.8	(22.3)
Exch. Market Cap. (QR mn)	619,074.5	622,486.7	(0.5)
Volume (mn)	422.6	668.1	(36.7)
Number of Transactions	39,467	64,188	(38.5)
Companies Traded	52	52	0.0
Market Breadth	23:28	43:8	-

Market Indices	Close	WTD%	MTD%	YTD%
Total Return	23,851.42	(0.7)	0.4	2.6
ALL Share Index	3,747.97	(0.4)	0.6	3.3
Banks and Financial Services	4,690.89	(0.5)	1.1	2.4
Industrials	4,184.87	(0.4)	(0.1)	1.7
Transportation	5,095.48	(1.9)	(1.2)	18.9
Real Estate	1,640.73	(0.4)	0.7	9.3
Insurance	2,427.22	3.3	4.2	(7.8)
Telecoms	1,807.32	(1.0)	(1.5)	6.0
Consumer Goods & Services	7,649.84	0.4	0.7	1.0
Al Rayan Islamic Index	4,831.58	(0.6)	0.1	1.4



Regional Indices	Close	WTD%	MTD%	YTD%	Weekly Exchange Traded Value (\$ mn)	Exchange Mkt. Cap. (\$ mn)	TTMP/E**	P/B**	Dividend Yield
Qatar*	10,458.74	(0.7)	0.4	(3.4)	378.30	169,812.1	11.5	1.3	4.1
Dubai	5,079.85	5.7	4.9	25.3	837.96	237,772.7	9.7	1.5	4.8
Abu Dhabi	9,261.47	(0.1)	0.4	(3.2)	569.59	725,243.5	16.6	2.5	2.2
Saudi Arabia#	12,096.73	0.0	3.9	1.1	4,300.03	2,753,978.8	19.5	2.3	3.7
Kuwait	7,282.07	(0.7)	0.5	6.8	691.34	154,532.2	18.7	1.7	4.1
Oman	4,533.38	(0.3)	(0.7)	0.4	35.15	31,469.2	11.2	0.9	5.9
Bahrain	2,008.25	0.1	(1.2)	1.9	1.91	20,632.4	16.2	1.3	3.6

Source: Bloomberg, country exchanges and Zawya (** Trailing Twelve Months; * Value traded (\$ mn) do not include special trades, if any; #Data as of December 16, 2024)

- FTSE Global Equity Index Series December 2024 quarterly review changes effective on 17 December** - FTSE Russell Global Equity Index Series quarterly review that was published on November 22nd 2024, and became effective for the Qatari market on 17 November. There were no additions/deletions/reclassifications for Qatari stocks. However, with the FIF changes and corresponding weightage changes, it is estimated that inflows to the tune of \$30mn is expected for the market (ORDS \$24mn, QEWS \$4mn and QAMC \$2mn). (QNBFS Research)
- FALH posts 28.4% YoY increase but 62.9% QoQ decline in net profit in 1Q2025** - Al Faleh Educational Holding Co's (FALH) net profit rose 28.4% YoY (but declined 62.9% on QoQ basis) to QR2.4mn in 1Q2025. The company's revenue came in at QR28.9mn in 1Q2025, which represents a decrease of 2.8% YoY (-12.4% QoQ). EPS amounted to QR0.010 in 1Q2025 as compared to QR0.008 in 1Q2024. (QSE)
- Lesha Bank strengthens its aviation portfolio with strategic acquisition of 5 Boeing 777-300ER aircraft on-lease to a leading airline** - Lesha Bank announced the completion of the successful acquisition of five Boeing 777-300ER aircraft leased to a leading airline, marking a significant step in its renewed focus on aviation and aircraft leasing. The acquisition was made in accordance with a Shariah compliant structure. The value of the transaction was approximately QR1bn. The acquisition reaffirms Lesha Bank's dedication to its aviation strategy, highlighting its plans for Shariah-compliant investments in the sector. The move underscores the bank's focus on building expertise in aviation and establishing this as a key pillar of its business growth strategy. Lesha Bank CEO Mohammed Ismail al-Emadi said: "In the evolving economic landscape, aviation and aircraft leasing present a number of compelling opportunities. This acquisition reinforces our commitment to the expanding aviation sector, leveraging deep expertise and aligning with our strategic focus on potential long-term value creation. This milestone represents a significant step towards building out our aviation portfolio. We look forward to building scale in this area and growing aviation into a meaningful part of our investments." Lesha Bank is the first independent Shariah-compliant bank authorized by the Qatar Financial Centre Regulatory Authority (QFCRA) and a listed entity on the Qatar Stock Exchange (QSE and Gulf Times)
- Alkhaleej Takaful Insurance Co. intends to enter into a Memorandum of Understanding with Doha Bank concerning the prospective acquisition of Sharq Insurance Co. by Alkhaleej Takaful Insurance Co.** - Alkhaleej Takaful Insurance Company announces the commencement of preliminary non-binding negotiations with Doha Bank, with the intention to sign a memorandum of understanding concerning the prospective acquisition of Sharq Insurance Company, a wholly owned subsidiary of Doha Bank, by Alkhaleej Takaful Insurance Company. This strategic initiative demonstrates the mutual commitment of both organizations to maximize value for their respective shareholders via synergies, collective expertise and opportunities of the two prominent entities of banking and insurance sectors in Qatar. It further underscores their firm confidence in the sustainability and growth prospects of the Qatari economy. It is envisaged that this strategic partnership will unlock investment opportunities for the shareholders of both organizations, while facilitating the integration and advancement of the insurance businesses of Alkhaleej Takaful Insurance Co. and Sharq Insurance Company. By leveraging their combined technical and financial expertise, the partnership aspires to enhance their competitive positioning aligned with an ambitious and forward-looking strategy for sustainable growth in the insurance sector, while elevating the standard of services rendered to their customers. It is important to highlight that the realization of this potential acquisition, encompassing its scope, nature and specific details, remains conditional upon the outcomes of comprehensive due diligence exercises, thorough evaluation processes, and the formalization of binding agreements between the parties involved. Furthermore, the potential acquisition is subject to the necessary approvals from the Qatar Central Bank and other relevant regulatory authorities, as well as the formal endorsement of the General Assemblies of the shareholders of both companies, and the fulfillment of all formal, financial and legal prerequisites. (QSE)
- Ooredoo's Board of Directors announces organizational restructuring and appoints Sheikh Nasser Bin Hamad Bin Nasser Al Thani as new group regional CEO for the Middle East** - Ooredoo Q.P.S.C. ("Ooredoo") - Ticker: ORDS today announced the appointment of Sheikh Nasser Bin Hamad Bin Nasser Al Thani as Group Regional CEO for the Middle East, effective 16 December 2024. As part of Ooredoo Group's organizational restructuring, the roles of Group Chief Corporate Affairs Officer and Deputy Group CEO have been eliminated. The new structure introduces two Group Regional CEO positions, each responsible for a specific region. Sheikh Nasser will oversee operations in Kuwait, Oman, and Iraq, while current Group Regional CEO North Africa and East Asia, Ahmad Abdulaziz Al Neama, will continue to oversee operations in Tunisia, Algeria, Indonesia, Maldives, and Palestine. Sheikh Nasser brings over 20 years of experience, 15 of which are within Ooredoo. Most recently, he served as the Group Chief Corporate Affairs Officer. Prior to this, Sheikh Nasser was Chief Commercial Officer at Ooredoo Qatar, where he oversaw the B2B, B2C and the Marketing units. Previously, he was Chief Business Officer at Ooredoo Qatar, responsible for end-to-end profit and loss accountability for Ooredoo Qatar's B2B portfolio including Connectivity, ICT, Mega Projects, and the Qatar Data Centre. (QSE)
- Shanghai Stock Exchange signs MoU with Qatar Stock Exchange on capital markets** - China's Shanghai Stock Exchange (SSE) announced on Monday that it has signed a Memorandum of Understanding (MoU) with the Qatar Stock Exchange, marking a significant milestone in strengthening cooperation between the two countries' capital markets. Under the agreement, the two exchanges will explore collaborative opportunities in areas such as exchange-traded fund (ETF) products, data and index products, the SSE stated. The SSE said it would make continued efforts to build connections with exchanges in the Middle East and would work to diversify cooperation models and broaden the scope of partnerships. This development follows the SSE's years of efforts to enhance global connectivity. Most recently, on Nov. 6, the SSE, Deutsche BArse Group and China Europe International Exchange signed an MoU on special cooperation on depository receipts under the stock connect. (Xinhua News Agency)
- Qatar's 2025 State Budget sees expenditure of QR210.2bn** - The Amir HH Sheikh Tamim bin Hamad Al Thani issued Law No. 20 of 2024, approving the state's general budget for the fiscal year 2025. The law stipulated its implementation, effective as of January 1, 2025, and published in the Official Gazette. Qatar's general budget for fiscal year 2025 expects total revenues of QR197bn and an expenditure of

QR210.2bn with an anticipated deficit of QR13.2bn (See Table), HE the Minister of Finance Ali bin Ahmed al-Kuwari announced Thursday. Qatar has set an oil price of \$60 per barrel in preparing the budget. Al-Kuwari said, "Qatar continues to adopt a conservative approach in estimating oil and gas revenues, with an average oil price of \$60 per barrel. This approach aims to enhance financial flexibility and ensure spending stability." Among the highlights of the budget is QR41.4bn allocation for the health and education sectors, accounting for 20% of the total budget. The minister noted that Qatar's total expected revenues for the 2025 fiscal year budget are estimated at QR197bn, reflecting a 2.5% decrease compared to the 2024 budget revenues. He stated, "The anticipated oil and gas revenues for 2025 are QR154bn, down from QR159bn in the 2024 budget, marking a 3.1% decrease. Non-oil revenues for 2025 are estimated at QR43bn, which remains unchanged from 2024 levels." Al-Kuwari said total expenditures projected at QR210.2bn next year, showed a 4.6% increase compared to 2024. He noted the expected budget deficit of QR13.2bn will be financed through local and external debt instruments, as required.

(QR Billion)	2024	2025	(% Change)
Oil and Gas Revenue	159.0	154.0	-3.1%
Non-Oil and Gas Revenue	43.0	43.0	0.0%
Total Revenue	202.0	197.0	-2.5%
Salaries and Wages	64.0	67.5	5.5%
Other Current Expenditures	71.8	76.3	6.3%
Minor Capex	6.5	7.0	7.7%
Major Capex	58.6	59.4	1.4%
Total Expenditures	200.9	210.2	4.6%
Surplus/(Deficit)	1.1	-13.2	-

HE the Minister of Finance underlined that allocations for the health and education sectors (QR41.4bn that accounts for 20% of the total budget) "underscores Qatar's commitment to enhancing human capital development and improving public service quality." Furthermore, he said, "strategic sectors such as trade and industry, research and innovation, tourism, digital transformation, and information technology have been allocated significant resources to support economic diversification and sustainable development efforts." Allocations for salaries and wages are set to rise by 5.5% in 2025 compared to 2024, totaling QR67.5bn. Current expenditure will see a 6.3% increase, while secondary capital expenditures are expected to grow by 7.7%. Meanwhile, major capital expenditure allocations will experience a modest 1.4% increase to ensure the ongoing implementation of strategic and developmental projects. According to Ministry of Finance, al-Kuwari will provide further details on Qatar's general budget for the 2025 fiscal year at a press conference on Sunday. (QNA and Gulf Times)

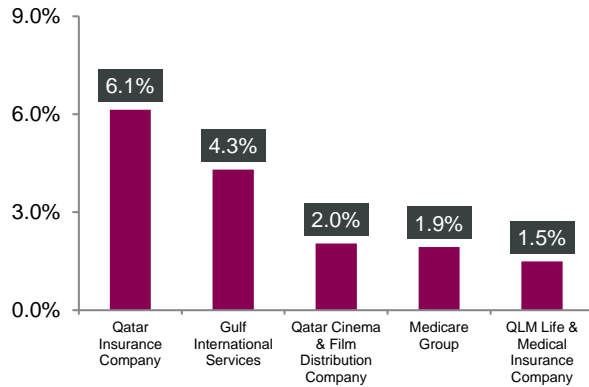
- **Al-Kuwari: Qatar's GDP growth to average 4.1% between 2025-2029** - Qatar's GDP growth is expected to average 4.1% between 2025 and 2029, HE the Minister of Finance Ali bin Ahmed al-Kuwari said Sunday. The medium-term outlook is bolstered mainly by the huge expansion of Qatar's LNG production at the North Field, al-Kuwari said at a press conference in Doha. Next year, Qatar's economy is expected to grow at 2.4%, he said. The GDP growth expected in 2026 is 5.2% and 7.9% in 2027, 3.5% in 2028 and 1.6% in 2029. This year, the GDP is expected to grow at 1.7% with non-hydrocarbon GDP growing at 1.9% and hydrocarbon GDP at 1.4%. The rate of inflation this year will be around 1%. Next year, it is projected to be 1.4% and 1.9% in 2026. Between 2027 and 2029, the rate of inflation is

projected at 2%. Tourist arrivals in Qatar this year will be around 4.6mn, he said. Qatar's 2025 budget approved by His Highness the Amir Sheikh Tamim bin Hamad al-Thani clearly aligns with the country's plans and strategies to support its ongoing economic growth and achieve economic diversification within the framework of the Qatar National Vision (QNV) 2030. Giving details of the 2025 budget, which was presented last week, al-Kuwari said it expects total revenues of QR197bn and an expenditure of QR210.2bn with an anticipated deficit of QR13.2bn. Qatar has set an oil price of \$60 per barrel in preparing the budget, he noted. Al-Kuwari said, "Qatar continues to adopt a conservative approach in estimating oil and gas revenues, with an average oil price of \$60 per barrel. This approach aims to enhance financial flexibility and ensure spending stability." The minister noted that Qatar's total expected revenues for the 2025 fiscal year budget are estimated at QR197bn, reflecting a 2.5% decrease compared to the 2024 budget revenues. He stated, "The anticipated oil and gas revenues for 2025 are QR154bn, down from QR159bn in the 2024 budget, marking a 3.1% decrease. Non-oil revenues for 2025 are estimated at QR43bn, which remains unchanged from 2024 levels." Two key sectors – education and health have been allocated a significant outlay they deserve - QR41.4bn, which accounts for 20% of the total budget. QR21.9bn has been set apart for Municipality and Environment, QR3.6bn for tourism and culture, QR6.6bn for sports, QR3.9bn for transportation and QR3bn for communications. These sectors, he said, have been allocated significant resources to support economic diversification and sustainable development efforts. They play a vital role in shaping a knowledge-driven, innovative economy. Allocations for salaries and wages are set to rise by 5.5% in 2025 compared to 2024, totaling QR67.5bn. On the anticipated deficit of QR13.2bn in the next year's budget, al-Kuwari clarified it is "theoretical deficit". "Qatar has set an oil price of \$60 per barrel in preparing the budget. This is a very conservative price. If there is a surplus, it will be used to repay debt, strengthen Qatar's foreign exchange reserves and also channeled into the sovereign wealth fund," he said. He said a "dedicated fund" will be set up by the Ministry of Finance to ensure the economy did not suffer even if the energy prices plummet. "While there are good days, there will be bad days too. We need to be prepared for such situations," the minister emphasized. The Finance Minister said Qatar recently listed green bonds on the London Stock Exchange. The first issue of its kind issued by the Ministry of Finance in Qatar is aimed at financing environmentally friendly projects. Al-Kuwari noted that Qatar enjoyed very high sovereign ratings. Moody's credit rating for Qatar stands at Aa2 and Fitch Ratings (AA). (Gulf Times)

- **Qatar agrees to supply LNG to India's Gail in five-year deal** - Qatar will supply liquefied natural gas to Gail India Ltd. from next year under a new five-year pact, according to people with knowledge of the matter. India's state-owned company will receive one LNG shipment a month from April 2025 until March 2030, said the people, who asked not to be identified because the information is not public. The deal was concluded as part of a tender that closed earlier this month. Qatar is already India's largest LNG exporter, providing roughly half of the South Asian nation's total purchases last year. Gail and QatarEnergy didn't immediately respond to a request for comment. (Bloomberg)
- **Amir appoints Kahramaa president** - His Highness the Amir Sheikh Tamim bin Hamad Al-Thani issued Monday Amiri Decision No. 80 of 2024, appointing Abdullah Ali Abdullah Al Theyab as President of Qatar General Electricity and Water Corporation (KAHRAMAA). (Gulf Times)

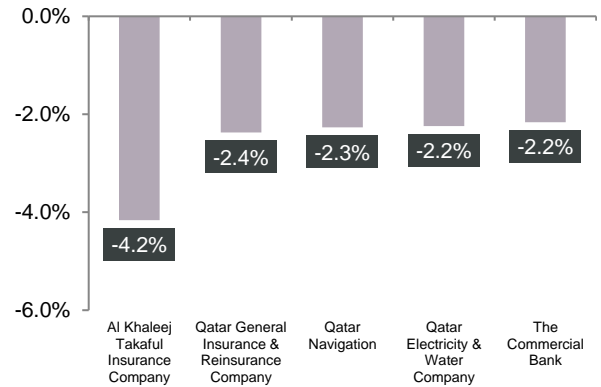
Qatar Stock Exchange

Top Gainers



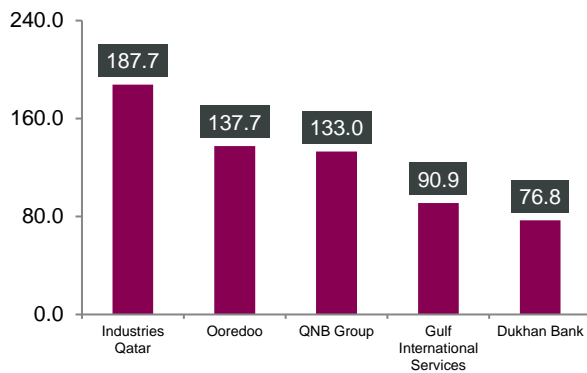
Source: Qatar Stock Exchange (QSE)

Top Decliners



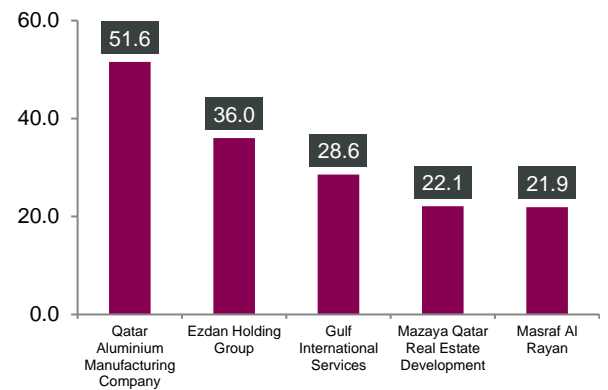
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Value (QR Million)



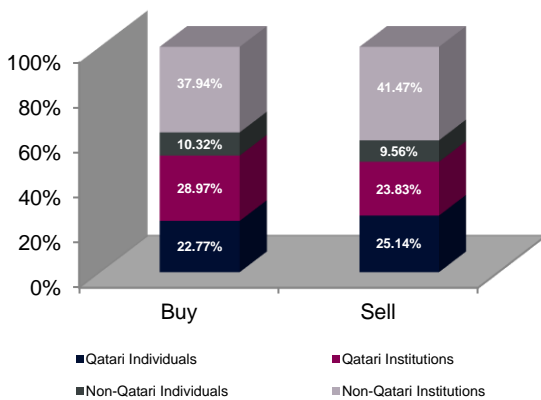
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Volume (Million)



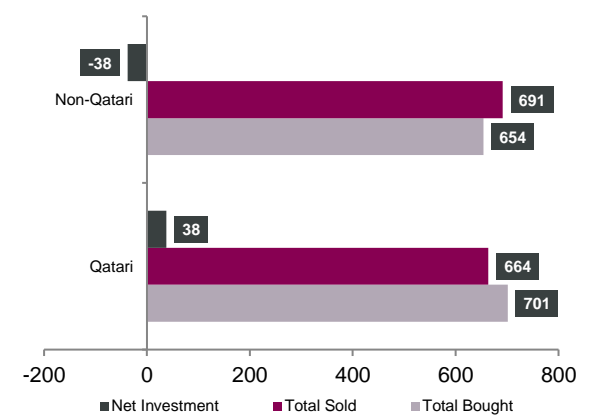
Source: Qatar Stock Exchange (QSE)

Investor Trading Percentage to Total Value Traded



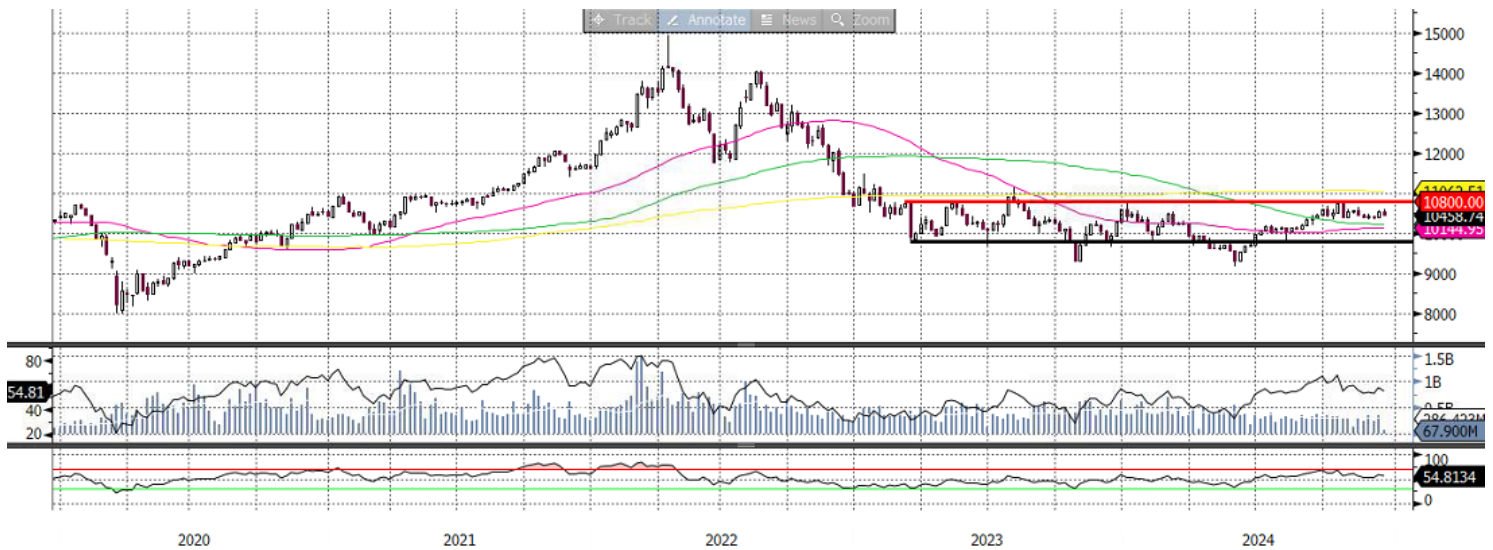
Source: Qatar Stock Exchange (QSE)

Net Traded Value by Nationality (QR Million)



Source: Qatar Stock Exchange (QSE)

TECHNICAL ANALYSIS OF THE QSE INDEX



Source: Bloomberg

The QE Index declined by 0.7%, closing at 10,458.74. It continues to trade within a broader flat price range, with weekly resistance around the 10,850-point level and support near 10,000 points.

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 December 17	% Change Weekly	% Change YTD	Market Cap. QR Million	TTM P/E	P/B	Div. Yield
Qatar National Bank	17.25	(0.40)	4.36	159,328	10.5	1.7	3.8
Qatar Islamic Bank	20.86	(0.43)	(2.98)	49,291	11.5	1.9	2.4
Commercial Bank of Qatar	4.30	(2.16)	(30.65)	17,403	6.2	0.8	5.8
Doha Bank	2.00	1.06	9.29	6,201	7.8	0.6	3.8
Al Ahli Bank	3.48	0.00	(3.98)	8,873	10.7	1.2	7.2
Qatar International Islamic Bank	10.65	0.19	(0.37)	16,121	15.5	2.2	4.3
Masraf Al Rayan	2.48	(0.80)	(6.59)	23,064	15.8	1.0	4.0
Lesha Bank	1.38	0.07	4.08	1,542	11.7	1.1	N/A
National Leasing	0.80	0.38	9.74	396	23.0	0.6	3.7
Dlala Holding	1.15	0.52	(12.58)	220	36.5	1.2	N/A
Qatar & Oman Investment	0.72	0.28	(24.29)	227	N/A	1.0	N/A
Islamic Holding Group	3.86	(1.10)	(7.02)	218	12.6	1.3	1.3
Dukhan Bank	3.57	(0.97)	(10.19)	18,686	15.1	1.4	4.5
Banking and Financial Services				301,570			
Zad Holding	13.71	0.59	1.56	3,941	19.9	2.9	4.7
Qatar German Co. for Medical Devices	1.42	(0.14)	(2.27)	164	485.8	4.7	N/A
Salam International Investment	0.67	0.15	(1.90)	766	12.6	0.5	4.5
Baladna	1.33	(0.22)	8.82	2,532	13.7	1.1	5.2
Medicare Group	4.54	1.93	(17.36)	1,277	14.9	1.3	4.9
Qatar Cinema & Film Distribution	2.55	2.04	(11.97)	160	35.7	1.2	2.7
Qatar Fuel	15.00	0.54	(9.53)	14,914	14.3	1.7	5.3
Widam Food	2.53	(0.20)	7.12	455	24.3	3.0	N/A
Mannai Corp.	3.76	(0.45)	(10.43)	1,717	N/A	1.8	6.6
Al Meera Consumer Goods	14.51	(0.07)	5.22	2,989	16.1	1.9	5.9
Mekdam Holding Group	3.55	(0.70)	(11.50)	586	13.1	2.2	N/A
Meeza QSTP	3.22	(1.05)	12.09	2,087	37.1	2.9	2.5
Al Faleh Education Holding	0.74	0.54	(12.87)	177	14.2	0.7	2.5
Consumer Goods and Services				31,764			
Qatar Industrial Manufacturing	2.52	0.48	(16.10)	1,196	8.9	0.6	5.2
Qatar National Cement	3.82	(0.21)	(3.32)	2,494	13.6	0.8	7.9
Industries Qatar	12.90	(0.69)	(1.38)	78,045	14.6	2.1	4.8
Qatari Investors Group	1.58	1.09	(3.90)	1,963	10.8	0.7	9.5
Qatar Electricity and Water	15.70	(2.24)	(16.49)	17,270	10.5	1.2	3.2
Aamal	0.88	0.46	4.26	5,550	13.7	0.7	N/A
Gulf International Services	3.22	4.31	16.71	5,984	10.4	1.4	4.7
Mesaieed Petrochemical Holding	1.53	(0.13)	(14.65)	19,171	24.1	1.2	3.5
Estithmar Holding	1.83	1.27	(12.74)	6,223	16.3	1.2	N/A
Qatar Aluminum Manufacturing	1.24	(1.75)	(11.79)	6,891	13.3	1.0	4.9
Industrials				144,788			
Qatar Insurance	2.23	6.14	(13.94)	7,280	13.4	1.1	4.5
QLM Life & Medical Insurance	2.10	1.50	(15.97)	735	9.3	1.1	6.0
Doha Insurance	2.59	0.74	8.37	1,295	7.9	1.0	6.8
Qatar General Insurance & Reinsurance	1.15	(2.37)	(21.63)	1,008	N/A	0.3	N/A
Al Khaleej Takaful Insurance	2.42	(4.16)	(18.52)	618	8.5	1.0	5.0
Qatar Islamic Insurance	8.60	(0.07)	(3.36)	1,290	8.4	2.3	5.8
Damaan Islamic Insurance Company	3.90	0.03	(2.21)	780	9.8	1.4	4.6
Insurance				13,006			
United Development	1.13	0.62	6.48	4,015	9.7	0.4	4.9
Barwa Real Estate	2.82	(0.77)	(2.49)	10,981	8.9	0.5	6.4
Ezdan Real Estate	1.15	(1.54)	34.27	30,557	363.2	0.9	N/A
Mazaya Qatar Real Estate Development	0.60	(0.67)	(17.70)	595	N/A	0.6	4.2
Real Estate				46,148			
Ooredoo	11.57	(1.11)	1.49	37,061	11.3	1.3	4.8
Vodafone Qatar	1.86	(0.43)	(2.57)	7,854	13.4	1.6	5.9
Telecoms				44,915			
Qatar Navigation (Milaha)	10.77	(2.27)	11.03	12,236	11.4	0.7	3.5
Gulf Warehousing	3.38	1.35	7.76	198	10.2	0.8	3.3
Qatar Gas Transport (Nakilat)	4.11	(1.77)	16.79	22,776	13.9	1.9	3.4
Transportation				35,210			
Qatar Exchange				619,075			

Source: Bloomberg

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