

### Market Review and Outlook

The Qatar Stock Exchange (QSE) Index gained 123.84 points or 1.2% during the week to close at 10,524.34. Market capitalization increased by 2.2% to reach QR625.2 billion (bn) from QR611.6bn at the end of the previous trading week. Of the 51 traded companies, 39 ended the week up, 11 ended down and one remained the same. Ezdan Holding Group (ERES) was the best performing stock for the week, soaring 30.0%. Meanwhile, Qatar General Insurance & Reinsurance Company (QGRI) was the worst performing stock for the week, down by 8.9%.

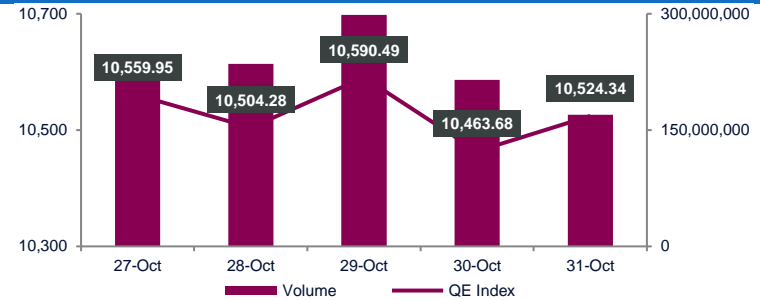
Commercial Bank (CBQK), Qatar Navigation (QNNS), and Qatar Islamic Bank (QIBK) were the main contributors to the weekly index gain. CBQK and QNNS added 19.93 and 17.96 points to the index, respectively. Further, QIBK added another 15.19 points.

Traded value during the week shot up 49.2% to QR2,453.0mn from QR1,644.3mn in the prior trading week. Ezdan Holding Group (ERES) was the top value traded stock during the week with total traded value of QR310.2mn.

Traded volume jumped up 80.3% to 1,151.7mn shares compared with 638.8mn shares in the prior trading week. The number of transactions increased 28.8% to 76,922 vs 59,729 in the prior week. Ezdan Holding Group (ERES) was the top volume traded stock during the week with total traded volume of 272.2mn shares.

Foreign institutions remained bearish, ending the week with net selling of QR160.8mn vs. net selling of QR90.7mn in the prior week. Qatari institutions remained bullish with net buying of QR138.5mn vs. net buying of QR207.7mn in the week before. Foreign retail investors ended the week with net buying of QR13.7mn vs. net buying of QR13.6mn in the prior week. Qatari retail investors recorded net selling of QR61.6mn vs. net selling of QR60.4mn the week before. YTD (as of Today's closing), global foreign institutions were net sellers by \$103.6mn, while GCC institutions were net sellers of Qatari stocks by \$348.6mn.

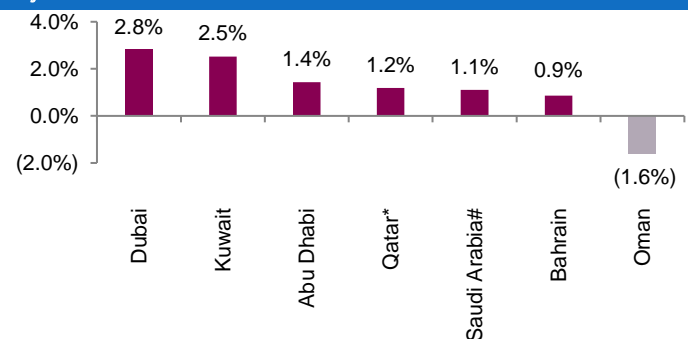
QSE Index and Volume



Market Indicators	Week ended. Oct 31, 2024	Week ended. Oct 24, 2024	Chg. %
Value Traded (QR mn)	2,453.0	1,644.3	49.2
Exch. Market Cap. (QR mn)	625,214.2	611,573.1	2.2
Volume (mn)	1,151.7	638.8	80.3
Number of Transactions	76,922	59,729	28.8
Companies Traded	51	52	(1.9)
Market Breadth	39:11	04:47	-

Market Indices	Close	WTD%	MTD%	YTD%
Total Return	24,001.01	1.2	(0.8)	3.3
ALL Share Index	3,768.04	1.3	(0.5)	3.8
Banks and Financial Services	4,647.95	1.2	(1.0)	1.5
Industrials	4,289.09	0.8	0.9	4.2
Transportation	5,338.98	1.5	(0.4)	24.6
Real Estate	1,669.09	5.9	2.8	11.2
Insurance	2,396.35	0.3	(1.3)	(9.0)
Telecoms	1,792.10	2.0	(2.1)	5.1
Consumer Goods & Services	7,806.00	1.2	(0.4)	3.0
Al Rayan Islamic Index	4,866.58	1.4	(1.5)	2.2

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*	10,524.34	1.2	(0.8)	(2.8)	681.17	171,496.3	11.3	1.3	4.1
Dubai	4,591.05	2.8	1.9	13.1	532.81	207,199.4	8.9	1.4	5.3
Abu Dhabi	9,327.92	1.4	(1.0)	(2.6)	1,429.28	717,537.2	17.0	2.6	2.1
Saudi Arabia#	12,018.81	1.1	(1.7)	0.4	12,953.57	2,672,357.9	19.9	2.4	3.7
Kuwait	7,157.72	2.5	0.3	5.0	1,487.72	151,708.3	18.8	1.7	4.2
Oman	4,749.34	(1.6)	0.8	5.2	277.28	31,602.5	12.7	0.9	5.4
Bahrain	2,018.90	0.9	0.3	2.4	17.80	20,735.9	7.9	0.7	3.6

Source: Bloomberg, country exchanges and Zawya (\*\* Trailing Twelve Months; \* Value traded (\$ mn) do not include special trades, if any; #Data as of October 30, 2024)

- **MRDS's bottom line declines 34.5% YoY in 3Q2024** – Mazaya Real Estate Development (MRDS) reported net profit of QR4.4mn in 3Q2024 as compared to net profit of QR6.7mn in 3Q2023 and net loss of QR82.5mn in 2Q2024. The company's rental income came in at QR19.1mn in 3Q2024, which represents an increase of 100.6% YoY (+5.6% QoQ). Loss per share amounted to QR0.071 in 9M2024 as compared to earnings per share of QR0.019 in 9M2023. (QSE)
- **MKDM's bottom line rises 13.7% YoY and 19.0% QoQ in 3Q2024** – Mekdam Holding Group's (MKDM) net profit rose 13.7% YoY (+19.0% QoQ) to QR8.3mn in 3Q2024. The company's revenue came in at QR127.3mn in 3Q2024, which represents a decrease of 3.4% YoY (-10.8% QoQ). EPS amounted to QR0.061 in 3Q2024 as compared to QR0.073 in 3Q2023. (QSE)
- **QIGD's bottom line rises 121.0% YoY and 72.8% QoQ in 3Q2024** – Qatari Investors Group's (QIGD) net profit rose 121.0% YoY (+72.8% QoQ) to QR47.0mn in 3Q2024. The company's revenue came in at QR119.5mn in 3Q2024, which represents an increase of 1.1% YoY (+5.4% QoQ). EPS amounted to QR0.09 in 9M2024 as compared to QR0.10 in 9M2023. (QSE)
- **QEWS's bottom line rises 49.6% YoY and 41.0% QoQ in 3Q2024, beating our estimate** – Qatar Electricity & Water Company's (QEWS) net profit rose 49.6% YoY (+41.0% QoQ) to QR509.3mn in 3Q2024, beating our estimate of QR365.0mn. EPS amounted to QR1.08 in 9M2024 as compared to QR1.01 in 9M2023. (QNBFS, QSE)
- **BLDN posts 82.4% YoY increase but 22.2% QoQ decline in net profit in 3Q2024, misses our estimate** – Baladna's (BLDN) net profit rose 82.4% YoY (but declined 22.2% on QoQ basis) to QR40.6mn in 3Q2024, missing our estimate of QR48.2mn (variation of -15.7%). The company's revenue came in at QR264.4mn in 3Q2024, which represents an increase of 3.3% YoY. However, on QoQ basis revenue fell 6.2%, missing our estimated revenue of QR285.3mn (variation of -7.3%). EPS amounted to QR0.021 in 3Q2024 as compared to QR0.012 in 3Q2023. (QNBFS, QSE)
- **QIIK's bottom line rises 6.5% YoY and 20.5% QoQ in 3Q2024, in-line with our estimate** – Qatar International Islamic Bank's (QIIK) net profit rose 6.5% YoY (+20.5% QoQ) to QR385.3mn in 3Q2024, in line with our estimate of QR385.5mn (variation of -0.0%). Total income from financing & investing activities increased 15.2% YoY and 7.0% QoQ in 3Q2024 to QR804.2mn. The company's total income came in at QR916.2mn in 3Q2024, which represents an increase of 13.2% YoY (+6.7% QoQ). The bank's total assets stood at QR60.0bn at the end of September 30, 2024, down 1.3% YoY. However, on QoQ basis the bank's total assets increased 1.3%. Financing assets were QR39.0bn, registering a rise of 6.1% YoY (+1.2% QoQ) at the end of September 30, 2024. Customers' current accounts declined 14.9% YoY and 5.7% QoQ to reach QR6.0bn at the end of September 30, 2024. EPS amounted to QR0.25 in 3Q2024 as compared to QR0.24 in 3Q2023. (QNBFS, QSE)
- **IGRD's bottom line rises 11.3% YoY and 4.9% QoQ in 3Q2024, beats our estimate** – Estithmar Holding's (IGRD) net profit rose 11.3% YoY (+4.9% QoQ) to QR114.7mn in 3Q2024, beating our estimate of QR109.3mn (variation of +4.9%). The company's revenue came in at QR1,308.7mn in 3Q2024, which represents an increase of 75.7% YoY (+53.9% QoQ), beating our estimated revenue of QR814.5mn (variation +60.7%). EPS amounted to QR0.034 in 3Q2024 as compared to QR0.030 in 3Q2023. (QNBFS, QSE)
- **MPHC's net profit declines 36.2% YoY and 17.6% QoQ in 3Q2024** – Mesaieed Petrochemical Holding Company's (MPHC) net profit declined 36.2% YoY (-17.6% QoQ) to QR168.3mn in 3Q2024. The company's share of results from joint ventures came in at QR138.0mn in 3Q2024, which represents a decrease of 41.4% YoY (-18.0% QoQ). EPS amounted to QR0.045 in 9M2024 as compared to QR0.068 in 9M2023. (QSE)
- **MERS posts 6.1% YoY increase but 27.0% QoQ decline in net profit in 3Q2024** – Al Meera Consumer Goods Company's (MERS) net profit rose 6.1% YoY (but declined 27.0% on QoQ basis) to QR29.1mn in 3Q2024. The company's sales came in at QR638.1mn in 3Q2024, which represents a decrease of 3.0% YoY (-7.0% QoQ). EPS amounted to QR0.58 in 9M2024 as compared to QR0.56 in 9M2023. (QSE)
- **QNCD posts 5.6% YoY decrease but 52.9% QoQ increase in net profit in 3Q2024** – Qatar National Cement Company's (QNCD) net profit declined 5.6% YoY (but rose 52.9% on QoQ basis) to QR47.6mn in 3Q2024. The company's sales came in at QR93.1mn in 3Q2024, which represents a decrease of 22.6% YoY. However, on QoQ basis Sales rose 1.7%. EPS amounted to QR0.20 in 9M2024 as compared to QR0.23 in 9M2023. (QSE)
- **SIIS's net profit declines 34.0% YoY and 64.0% QoQ in 3Q2024** – Salam International Investment Limited's (SIIS) net profit declined 34.0% YoY (-64.0% QoQ) to QR5.6mn in 3Q2024. The company's total revenue came in at QR377.2mn in 3Q2024, which represents an increase of 10.2% YoY. However, on QoQ basis total revenue fell 15.4%. EPS amounted to QR0.028 in 9M2024 as compared to QR0.011 in 9M2023. (QSE)
- **UDCD's bottom line rises 126.6% YoY and 32.4% QoQ in 3Q2024** – United Development Company's (UDCD) net profit rose 126.6% YoY (+32.4% QoQ) to QR96.5mn in 3Q2024. The company's revenue came in at QR360.2mn in 3Q2024, which represents an increase of 8.8% YoY (+0.7% QoQ). EPS amounted to QR0.068 in 9M2024 as compared to QR0.065 in 9M2023. (QSE)
- **QGRI reports net loss of QR2.8mn in 3Q2024** – Qatar General Insurance & Reinsurance Company (QGRI) reported net loss of QR2.8mn in 3Q2024 as compared to net loss of QR23.1mn in 3Q2023 and net profit of QR30.8mn in 2Q2024. EPS amounted to QR0.053 in 9M2024 as compared to QR0.014 in 9M2023. (QSE)
- **QE INDEX ETF discloses its financial statements as at and for the period from 01 January 2024 TO 30 September 2024** - QE Index ETF disclosed its financial statements as at and for the period ending 30 September 2024. The statements show that the net asset value as of 30 September 2024 amounted to QAR 420,993,048 representing QAR 10.379 per unit. (QSE)
- **IQCD posts 1.4% YoY decrease but 13.0% QoQ increase in net profit in 3Q2024, beating our estimate** – Industries Qatar's (IQCD) net profit declined 1.4% YoY (but rose 13.0% on QoQ basis) to QR1,188.3mn in 3Q2024, beating our estimate of QR1,019.1mn (variation of +16.6%). EPS amounted to QR0.58 in 9M2024 as compared to QR0.54 in 9M2023. (QNBFS, QSE)
- **QISI's net profit declines 11.8% YoY and 4.6% QoQ in 3Q2024** – Qatar Islamic Insurance Company's (QISI) net profit declined 11.8% YoY (-4.6% QoQ) to QR34.5mn in 3Q2024. The company's total revenues came in at QR48.3mn in 3Q2024, which represents a decrease of

10.4% YoY (-15.4% QoQ). EPS amounted to QR0.23 in 3Q2024 as compared to QR0.26 in 3Q2023. (QSE)

- **BEMA posts 7.8% YoY increase but 14.3% QoQ decline in net profit in 3Q2024** – Damaan Islamic Insurance Company 's (BEMA) net profit rose 7.8% YoY (but declined 14.3% on QoQ basis) to QR21.1mn in 3Q2024. The company's total income came in at QR34.8mn in 3Q2024, which represents an increase of 11.6% YoY. However, on QoQ basis total income fell 11.9%. EPS amounted to QR0.106 in 3Q2024 as compared to QR0.098 in 3Q2023. (QSE)
- **QLMI posts 101.3% YoY increase but 48.2% QoQ decline in net profit in 3Q2024** – QLM Life & Medical Insurance Company's (QLMI) net profit rose 101.3% YoY (but declined 48.2% on QoQ basis) to QR12.8mn in 3Q2024. The company's insurance revenue came in at QR300.9mn in 3Q2024, which represents an increase of 5.2% YoY (+2.0% QoQ). EPS amounted to QR0.04 in 3Q2024 as compared to QR0.02 in 3Q2023. (QSE)
- **QATI posts 32.2% YoY increase but 0.7% QoQ decline in net profit in 3Q2024** – Qatar Insurance Company's (QATI) net profit rose 32.2% YoY (but declined 0.7% on QoQ basis) to QR161.0mn in 3Q2024. EPS amounted to QR0.118 in 9M2024 as compared to QR0.096 in 9M2023. (QSE)
- **GISS's bottom line rises 61.7% YoY and 10.7% QoQ in 3Q2024, slightly below our estimate** – Gulf International Services' (GISS) net profit rose 61.7% YoY (+10.7% QoQ) to QR216.2mn in 3Q2024, slightly missing our estimate of QR221.7mn (variation of -2.5%). The company's revenue came in at QR1,153.4mn in 3Q2024 which represents an increase of 25.4% YoY (+19.8% QoQ), higher than our estimated revenue of QR1,072.5mn (variation 7.5%). EPS amounted to QR0.308 in 9M2024 as compared to QR0.223 in 9M2023. (QNBFS, QSE)
- **ORDS's bottom line rises 20.9% YoY and 9.7% QoQ in 3Q2024** – Ooredoo 's (ORDS) net profit rose 20.9% YoY (+9.7% QoQ) to QR1,051.5mn in 3Q2024. The company's revenue came in at QR5,861.0mn in 3Q2024, which represents an increase of 0.5% YoY. However, on QoQ basis revenue fell 1.2%. EPS amounted to QR0.33 in 3Q2024 as compared to QR0.27 in 3Q2023. (QSE)
- **DOHI's net profit declines 34.0% YoY and 13.1% QoQ in 3Q2024** – Doha Insurance Group's (DOHI) net profit declined 34.0% YoY (-13.1% QoQ) to QR34.4mn in 3Q2024. The company's insurance revenue came in at QR418.1mn in 3Q2024, which represents an increase of 9.2% YoY (+13.8% QoQ). EPS amounted to QR0.07 in 3Q2024 as compared to QR0.10 in 3Q2023. (QSE)
- **QCFS's bottom line rises 30.2% YoY and 79.1% QoQ in 3Q2024** – Qatar Cinema and Film Distribution Company's (QCFS) net profit rose 30.2% YoY (+79.1% QoQ) to QR1.2mn in 3Q2024. The company's revenue came in at QR1.5mn in 3Q2024, which represents a decrease of 26.0% YoY (-46.6% QoQ). EPS amounted to QR0.066 in 9M2024 as compared to QR0.065 in 9M2023. (QSE)
- **QOIS reports net loss of QR0.3mn in 3Q2024** – Qatar Oman Investment Company (QOIS) reported net loss of QR0.3mn in 3Q2024 as compared to net profit of QR0.9mn in 3Q2023 and net profit of QR0.7mn in 2Q2024. The company's net income from financial assets came in at QR0.4mn in 3Q2024, which represents a decrease of 70.7% YoY (-62.8% QoQ). EPS amounted to QR0.003 in 9M2024 as compared to Loss per share of QR0.005 in 9M2023. (QSE)
- **QGMD reports net loss of QR1.7mn in 3Q2024** – Qatari German Company for Medical Devices (QGMD) reported net loss of QR1.7mn in 3Q2024 as compared to net loss of QR1.4mn in 3Q2023 and net profit of QR0.6mn in 2Q2024. The company's revenue came in at QR1.7mn in 3Q2024, which represents an increase of 628.2% YoY (+6.2% QoQ). Loss per share amounted to QR0.071 in 9M2024 as compared to earnings per share of QR0.0015 in 9M2023. (QSE)
- **AKHI's bottom line rises 57.8% YoY and 14.6% QoQ in 3Q2024** – Al Khaleej Takaful Insurance Company's (AKHI) net profit rose 57.8% YoY (+14.6% QoQ) to QR18.0mn in 3Q2024. The company's total investment and other income came in at QR29.4mn in 3Q2024, which represents an increase of 29.5% YoY (+4.8% QoQ). EPS amounted to QR0.071 in 3Q2024 as compared to QR0.045 in 3Q2023. (QSE)
- **Milaha wins New Fiber Link Project EPCIC contract from NOC valued over QR262mn** - Qatar Navigation Q.P.S.C. ("Milaha"), a leading maritime and logistics provider, is pleased to announce that its subsidiary, Halul Offshore Services Company W.L.L., has secured a substantial EPCIC (Engineering, Procurement, Construction, Installation, and Commissioning) contract award for the New Fiber Link Project with North Oil Company (NOC). Valued over QR262mn, the project will significantly enhance connectivity and data transmission capabilities within Qatar's energy sector. Under the terms of the agreement, Halul Offshore Services, a trusted leader in EPCIC services, will undertake the construction of a new fiber cable system from Al Kabaan to Ras Laffan and the Al-Shaheen oil field. The 140-kilometer cable will be installed using specialized equipment and subsea bridges. After installation, the cable will be buried and protected before being integrated with existing platform assets. Mr. Fahad bin Saad Al-Qahtani, Group CEO of Milaha, expressed his delight at this significant achievement, stating, "We are honored to have been selected by North Oil Company for this critical project. This contract aligns perfectly with our strategic objectives of expanding our services portfolio and contributing to Qatar's sustainable development. By delivering a state-of-the-art fiber optic cable system, we will support the digital transformation of the energy sector and enhance operational efficiency." This project will be supported by a team of skilled professionals and technical experts, furthering Milaha's commitment to local employment and skills development in several fields. (QSE)
- **QatarEnergy signs agreement with TotalEnergies to partner in 1.25GW solar project in Iraq** - QatarEnergy has signed a partnership agreement with TotalEnergies to enter into a solar power project that is part of the Gas Growth Integrated Project (GGIP) in the Republic of Iraq. Pursuant to the terms of the agreement, which is subject to regulatory approvals, QatarEnergy will acquire a 50% interest in the solar photovoltaic project, while TotalEnergies will retain the remaining 50%. This strategic project, which will be one of the largest in the world, will consist of 2mn high-efficiency bifacial solar panels mounted on single-axis trackers and will, upon its completion, be capable of supplying up to 1.25 gigawatts (peak) of solar-generated power to the electricity grid in the Basra region of Iraq. The project will be developed in phases that will come online between 2025 and 2027 and will have the capacity to provide electricity to about 350,000 homes in the Basra region. HE Saad bin Sherida al-Kaabi, the Minister of State for Energy Affairs, also the president and CEO of QatarEnergy, said: "I am pleased to have concluded our entry into this very important project for Iraq's energy sector, and look forward to working with our strategic partner, TotalEnergies, to progress it to fruition. We thank the Iraqi government for their trust, and TotalEnergies for this opportunity to support Iraq's solar power development." QatarEnergy announced in June 2023 that it had entered into a consortium to implement the GGIP in Iraq, with a 25% participating interest, together with TotalEnergies (45%) and Iraq's Basra Oil Company (30%). GGIP is a key strategic project that



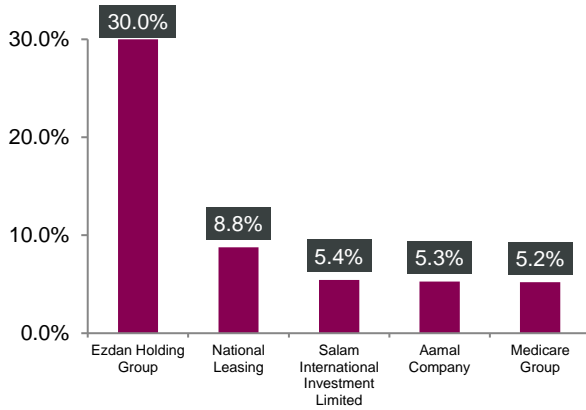
involves the design and construction of facilities to develop Iraq's natural resources in addition to recovering significant volumes of otherwise flared gas throughout the Basra region to supply power generation plants. (Gulf Times)

- **Mannai Corporation appoints new group CEO** - Following its meeting held on 22nd October 2024, the Board of Mannai Corporation is pleased to announce the appointment of Mr. Alekh Grewal as Group Chief Executive Officer, effective 1st November 2024. Mr. Grewal has been an executive in Mannai for 20 years and has deep experience of the company's operations and growth prospects. His recent role was Managing Director International; previously he held the positions of CFO, COO, and CEO of Mannai, respectively, before he took charge of Mannai's international portfolio four years ago. The Board congratulated Mr. Grewal on his appointment to the expanded position of Group Chief Executive Officer. (QSE)
- **Al Meera Consumer Goods Company: Announces the resignation of Chief Executive Officer and appointment of new Chief Executive Officer** - Al Meera Consumer Goods Company announced that Mr. Youssef Ali Al-Abidan resigned from his position as Chief Executive Officer effective 28/10/2024. Al Meera Consumer Goods Company also announced the appointment of Roger Joseph Ferzli as the new Chief Executive Officer with effect from 29/10/2024. (QSE)
- **Qatar General Insurance and Reinsurance Company CEO resignation and Acting CEO appointment** - Qatar General Insurance and Reinsurance company disclosed that its Board of Directors approved the resignation of Mr. Saeed Abu Gharbieh from his position as a Group Chief Executive Officer, and entrusted Mr. Jassim Mohamed Al-Kuwari as Acting Group Chief Executive Officer until further notice. (QSE)
- **Qatar's public spending seen to rise modestly this year and in 2025** - Oxford Economics said in a report. "The budget for 2025 will likely only be announced in a few months, but we expect spending will rise modestly again. Quarterly data show a 1.3% year-on-year rise in spending in the first half (H1) of this year, against the backdrop of falling revenue," Oxford Economics said. Qatar had posted a budget surplus of QR43bn (5.6% of GDP) last year, the researcher noted. The authorities have doubled down on the North Field gas expansion project, which will have a positive medium-term impact, Oxford Economics said. The target liquefied natural gas (LNG) capacity was raised to 142mn tonnes per year (mtpy) by the end of 2030, up nearly 85% from 77 mtpy currently and 13% on the intermediate target of 126 mtpy by 2027. The new North Field West project is in the early stages. Last year, Qatar awarded a \$10bn contract for the second phase of the project - North Field South, which will include the delivery of two LNG trains. According to the researcher, Qatar is also making progress in contracting future gas output. The government has signed long-term supply contracts with India, China, France, Germany, Hungary, Kuwait, and Taiwan and is negotiating a deal with South Africa. Oxford Economics said it estimates the country's non-energy economy will grow by 2.4% this year (versus its previous projection of 2.5%), up from 1.1% in 2023. Growth in the non-energy sector improved at the end of last year, picking up to 1.7% year-on-year (y-o-y) in the fourth quarter (Q4), from an average of 0.8% in the preceding three quarters. Performance was mixed across sectors at the end of last year, with positive trends in the wholesale and retail and hospitality related sectors off set by drags spanning administrative and professional services, finance and insurance, and information and communications technology. Tourism has provided a key support to non-energy activities and will remain a driver of future growth. Data show the number of foreign arrivals neared 3mn

in the year to July, on track to meet the researcher's forecast of 4.5mn overnight visitors this year. The launch of the pan-GCC visa should help extend positive performance in 2025, it said. (Gulf Times)

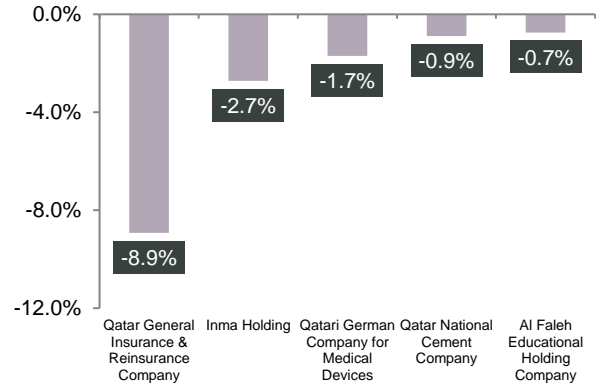
# Qatar Stock Exchange

## Top Gainers



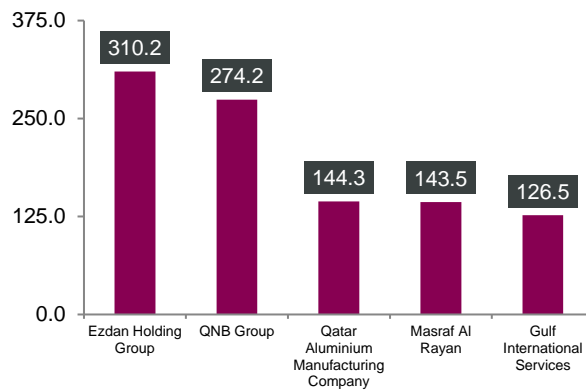
Source: Qatar Stock Exchange (QSE)

## Top Decliners



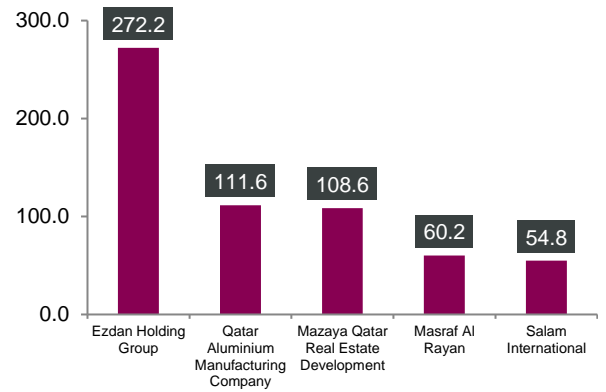
Source: Qatar Stock Exchange (QSE)

## Most Active Shares by Value (QR Million)



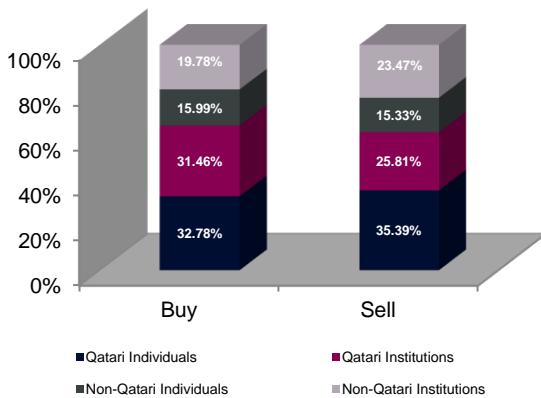
Source: Qatar Stock Exchange (QSE)

## Most Active Shares by Volume (Million)



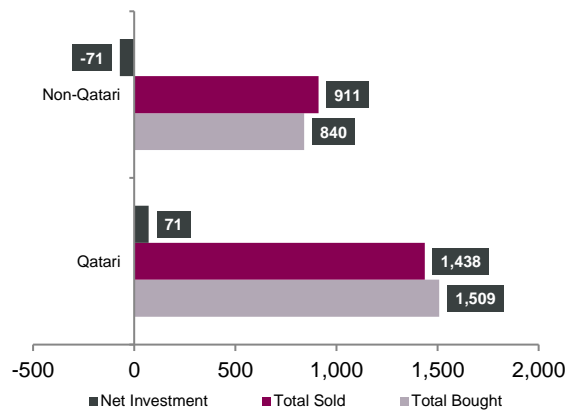
Source: Qatar Stock Exchange (QSE)

## 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 1.2% and printed last 10,524.3 points for the week. The Index remains inside the broader flat price-range. The chart suggests possible profit booking as the Index could not move above the 10,500 level. We see weekly resistance level at the 10,850 points level and the support at 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 October 31	% Change Weekly	% Change YTD	Market Cap. QR Million	TTM P/E	P/B	Div. Yield
Qatar National Bank	17.35	0.87	4.96	160,252	10.5	1.7	3.8
Qatar Islamic Bank	20.50	0.99	(4.65)	48,440	11.3	1.8	2.4
Commercial Bank of Qatar	4.25	3.66	(31.45)	17,201	6.1	0.8	5.9
Doha Bank	1.79	4.24	(2.02)	5,559	7.0	0.5	4.2
Al Ahli Bank	3.70	0.41	2.02	9,426	11.4	1.3	6.8
Qatar International Islamic Bank	10.49	0.29	(1.87)	15,879	15.2	2.2	4.4
Masraf Al Rayan	2.37	1.24	(10.66)	22,060	15.1	0.9	4.2
Lesha Bank	1.38	2.76	4.31	1,546	13.9	1.2	N/A
National Leasing	0.82	8.76	12.35	405	23.5	0.6	3.7
Dlala Holding	1.20	0.17	(8.94)	229	38.0	1.2	N/A
Qatar & Oman Investment	0.74	1.36	(21.77)	234	N/A	1.1	N/A
Islamic Holding Group	4.02	(2.71)	(3.13)	228	13.2	1.3	1.2
Dukhan Bank	3.69	(0.08)	(7.17)	19,314	15.6	1.5	4.3
<b>Banking and Financial Services</b>				<b>300,772</b>			
Zad Holding	13.73	1.10	1.70	3,946	20.0	2.9	4.7
Qatar German Co. for Medical Devices	1.45	(1.69)	0.07	168	885.9	4.5	N/A
Salam International Investment	0.70	5.44	2.20	798	13.1	0.5	4.3
Baladna	1.36	1.88	10.70	2,576	14.0	1.1	5.1
Medicare Group	4.77	5.20	(13.03)	1,344	15.7	1.4	4.6
Qatar Cinema & Film Distribution	2.66	0.00	(8.17)	167	37.3	1.3	2.6
Qatar Fuel	15.33	0.39	(7.54)	15,242	14.6	1.7	5.2
Widam Food	2.53	0.44	7.20	455	24.4	3.0	N/A
Mannai Corp.	3.83	0.31	(8.86)	1,747	N/A	1.9	6.5
Al Meera Consumer Goods	14.80	1.16	7.32	3,049	16.5	1.9	5.7
Mekdam Holding Group	3.59	(0.25)	(10.65)	592	13.2	2.2	N/A
Meeza QSTP	3.32	4.05	15.58	2,152	38.3	3.0	2.4
Al Faleh Education Holding	0.80	(0.74)	(5.08)	193	15.5	0.7	3.9
<b>Consumer Goods and Services</b>				<b>32,428</b>			
Qatar Industrial Manufacturing	2.55	0.87	(15.10)	1,210	9.0	0.6	5.1
Qatar National Cement	3.68	(0.89)	(6.87)	2,402	12.9	0.8	8.2
Industries Qatar	13.35	(0.30)	2.06	80,768	15.1	2.2	4.6
Qatari Investors Group	1.48	4.30	(9.92)	1,840	10.1	0.6	10.1
Qatar Electricity and Water	16.22	3.31	(13.72)	17,842	10.8	1.2	3.1
Aamal	0.88	5.28	3.79	5,525	13.6	0.7	N/A
Gulf International Services	3.17	4.72	14.90	5,891	10.2	1.5	4.7
Mesaieed Petrochemical Holding	1.58	(0.19)	(11.52)	19,875	25.0	1.2	3.4
Estithmar Holding	1.72	2.51	(18.14)	5,838	15.3	1.1	N/A
Qatar Aluminum Manufacturing	1.28	0.79	(8.36)	7,159	13.8	1.1	4.7
<b>Industrials</b>				<b>148,351</b>			
Qatar Insurance	2.17	0.74	(16.33)	7,078	13.0	1.1	4.6
QLM Life & Medical Insurance	2.05	0.15	(17.85)	719	9.1	1.1	6.1
Doha Insurance	2.58	3.57	7.91	1,290	7.9	1.1	6.8
Qatar General Insurance & Reinsurance	1.28	(8.93)	(13.27)	1,116	N/A	0.3	N/A
Al Khaleej Takaful Insurance	2.29	3.10	(22.83)	585	8.0	1.0	5.2
Qatar Islamic Insurance	8.48	2.07	(4.76)	1,271	8.3	2.4	5.9
Damaan Islamic Insurance Company	4.10	0.00	2.78	820	10.3	1.5	4.4
<b>Insurance</b>				<b>12,878</b>			
United Development	1.14	2.05	7.42	4,051	9.8	0.4	4.8
Barwa Real Estate	2.86	2.59	(1.31)	11,113	9.0	0.5	6.3
Ezdan Real Estate	1.21	29.99	40.44	31,963	379.9	0.9	N/A
Mazaya Qatar Real Estate Development	0.62	4.54	(13.97)	622	N/A	0.7	4.0
<b>Real Estate</b>				<b>47,749</b>			
Ooredoo	11.44	1.69	0.35	36,645	11.2	1.3	4.8
Vodafone Qatar	1.86	2.88	(2.46)	7,862	13.4	1.6	5.9
<b>Telecoms</b>				<b>44,507</b>			
Qatar Navigation (Milaha)	11.45	4.00	18.04	13,009	12.1	0.8	3.3
Gulf Warehousing	3.27	(0.49)	4.41	192	9.9	0.8	3.4
Qatar Gas Transport (Nakilat)	4.28	(0.21)	21.59	23,712	14.4	2.0	3.3
<b>Transportation</b>				<b>36,913</b>			
<b>Qatar Exchange</b>				<b>625,214</b>			

Source: Bloomberg

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