

December 10, 2023

## GLOBAL MARKETS

| Indices                 | Closing Level | Change  |        | Performance |         |
|-------------------------|---------------|---------|--------|-------------|---------|
|                         |               | Value   | (%)    | MTD (%)     | YTD (%) |
| <b>Global</b>           |               |         |        |             |         |
| S&P 500                 | 4,604.4       | 18.8    | 0.4    | 0.2         | 19.9    |
| Dow Jones Ind. Average  | 36,247.9      | 130.5   | 0.4    | 0.0         | 9.4     |
| Nasdaq 100              | 16,084.7      | 62.2    | 0.4    | 0.5         | 47.0    |
| FTSE 100                | 7,554.5       | 40.8    | 0.5    | 0.3         | 1.4     |
| DAX 30                  | 16,759.2      | 130.2   | 0.8    | 2.2         | 20.4    |
| CAC 40                  | 7,526.6       | 98.0    | 1.3    | 2.5         | 16.3    |
| BIST 100                | 7,913.8       | (65.1)  | (0.8)  | (1.4)       | 43.6    |
| Nikkei                  | 32,307.9      | (582.8) | (1.8)  | (3.4)       | 23.8    |
| Hang Seng               | 16,334.4      | (11.5)  | (0.1)  | (2.9)       | (17.4)  |
| Shanghai Composite      | 2,969.6       | 3.4     | 0.1    | (2.0)       | (3.9)   |
| BSE Sensex              | 69,825.6      | 303.9   | 0.4    | 3.5         | 14.8    |
| <b>GCC</b>              |               |         |        |             |         |
| QE Index                | 9,848.2       | (24.0)  | (0.2)  | (1.9)       | (7.8)   |
| Saudi Arabia (TASI)     | 11,225.4      | 51.3    | 0.5    | 0.4         | 6.4     |
| UAE (ADX)               | 9,400.8       | (69.7)  | (0.7)  | (1.5)       | (7.9)   |
| UAE (DFM)               | 3,951.5       | (4.7)   | (0.1)  | (0.9)       | 18.4    |
| Kuwait (KSE)            | 6,654.6       | (0.8)   | (0.0)  | 0.0         | (8.7)   |
| Oman (MSM)              | 4,594.4       | (6.4)   | (0.1)  | (1.4)       | (5.7)   |
| Bahrain (BAX)           | 1,942.4       | (0.5)   | (0.0)  | 0.1         | 2.5     |
| MSCI GCC                | 665.6         | (1.9)   | (0.3)  | (0.8)       | (4.0)   |
| Dow Jones Islamic       | 5,819.9       | 20.1    | 0.4    | (0.0)       | 20.3    |
| <b>Commodity</b>        |               |         |        |             |         |
| Brent (USD/bbl)         | 75.8          | 1.3     | 1.7    | (8.4)       | (11.8)  |
| WTI (USD/bbl)           | 71.2          | 1.6     | 2.3    | (5.8)       | (11.5)  |
| Natural Gas (USD/mmBTU) | 2.6           | 0.0     | 1.1    | (7.9)       | (41.9)  |
| Gold Spot (USD/t oz.)   | 1,998.3       | (263.7) | (11.7) | (1.9)       | 11.5    |
| Copper (USD/lb)         | 3.8           | 0.1     | 1.8    | 0.3         | (4.4)   |

Source: Refinitiv Eikon

## QATAR MARKET OVERVIEW

| GCC Fundamentals    | P/E (x) | P/B (x) | Dividend Yield (%) | Value Traded (USD mn) |
|---------------------|---------|---------|--------------------|-----------------------|
| Qatar All Share     | 11.6    | 1.1     | 4.7                | 106.9                 |
| DSM 20              | 11.7    | 1.2     | 4.9                | 98.3                  |
| Saudi Arabia (TASI) | 18.6    | 3.1     | 3.3                | 1,630.2               |
| UAE (ADX)           | 16.3    | 2.5     | 2.2                | 0.0                   |
| UAE (DFM)           | 8.9     | 1.4     | 4.5                | 37.8                  |
| Kuwait (KSE)        | 14.1    | 1.4     | 3.4                | 298.9                 |
| Oman (MSM)          | 9.8     | 0.8     | 4.8                | 5.9                   |
| Bahrain (BAX)       | 9.7     | 0.8     | 6.0                | 0.8                   |

Source: Refinitiv Eikon

| Qatar Trading Activity | Close Price | 1D Change Value | 1D Change (%) | Performance YTD (%) | Performance YoY (%) | Vol. ('000) | P/E TTM |
|------------------------|-------------|-----------------|---------------|---------------------|---------------------|-------------|---------|
| <b>Top Gainers</b>     |             |                 |               |                     |                     |             |         |
| DOHA INS CO            | 2.4         | 0.1             | 3.1           | 18.7                | 20.5                | 5.0         | 8.0     |
| QA INDUS MANF          | 3.0         | 0.1             | 2.4           | (6.7)               | (5.5)               | 136.3       | 8.9     |
| UNITED DVLPMNT         | 1.0         | 0.0             | 1.7           | (23.2)              | (26.5)              | 3,269.9     | 8.6     |
| QNB                    | 15.8        | 0.2             | 1.1           | (12.4)              | (12.2)              | 3,951.8     | 10.3    |
| QATAR OMAN INV         | 0.9         | 0.0             | 0.9           | 56.4                | 49.8                | 160.1       | NA      |
| <b>Top Losers</b>      |             |                 |               |                     |                     |             |         |
| DLALA' BROKERA         | 1.3         | (0.0)           | (2.1)         | 11.5                | 2.2                 | 207.6       | NA      |
| QA INTL IS BK          | 10.0        | (0.2)           | (2.1)         | (4.2)               | (7.9)               | 459.7       | 14.5    |
| QAT GER MED DE         | 1.4         | (0.0)           | (1.7)         | 13.8                | 5.1                 | 791.4       | NA      |
| WIDAM FOOD CO          | 2.2         | (0.0)           | (1.7)         | 2.9                 | 1.3                 | 221.9       | NA      |
| QA GAS TRANSP          | 3.2         | (0.0)           | (1.2)         | (11.4)              | (14.9)              | 3,116.5     | 12.0    |

Source: Refinitiv Eikon; Note: Prices are in local currency.

## MARKET COMMENTARY

### Global

US stocks closed higher, with the S&P 500 and Nasdaq notching their highest closing levels since early 2022 after a robust US jobs report fueled investor optimism about a soft landing for the economy. The DJIA, S&P 500 and Nasdaq 100 advanced 0.4%.

European shares were muted, as a drop in miners offset gains in energy stocks, while investors assessed Germany's inflation data and keenly awaited a key US employment report to reaffirm expectations of a peak in global interest rates. The pan-European STOXX 600 index rose 0.1%.

Japan's Nikkei share average hit a four-week trough, as exporters slumped amid a strengthening yen on rising bets for a near-term end to the BOJ stimulus measures. China stocks slightly edged up, but the blue-chip benchmark still hovered around nearly five-year lows, as investors remained cautious about the country's weak recovery and awaited clues from upcoming policy meetings.

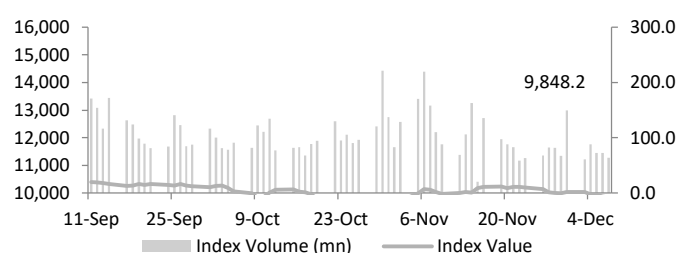
### GCC

Stock exchanges in the UAE closed in the red, with industrial and financial stocks taking the biggest hit as investors were cautious ahead of the US Federal Reserve's meeting next week. Saudi Arabia's benchmark index gained 0.5%, with Al Rajhi Bank gaining 1.5%. Dubai's benchmark index continued its decline to the straight seventh session with a loss of 0.1%. Abu Dhabi's main index dropped 0.7%, extending losses in the third session.

### Qatar

The Qatari Stock index was declined 0.2%, hit by the Djala Brokerage & Investment Holding (-2.1%) and the Qatar International Islamic Bank (-2.1%) were the top losers of the day. Out of the 46 traded stocks, 16 advanced, 25 declined and 5 remained unchanged. Total traded volume in the market was lower than the previous trading session. The Transportations index went down by 0.7% and the Real Estate advanced by 0.3%.

### Qatar DSM Index



Source: Refinitiv Eikon

| QE Sector Indices          | Closing Level | 1D Change (%) |
|----------------------------|---------------|---------------|
| Banks & Financial Services | 4,164.3       | 0.1           |
| Consumer Goods & Services  | 7,300.1       | (0.2)         |
| Industrials                | 3,780.1       | (0.0)         |
| Insurance                  | 2,433.5       | (0.1)         |
| Real Estate                | 1,412.9       | 0.3           |
| Telecoms                   | 1,522.7       | (0.3)         |
| Transportation             | 4,059.9       | (0.7)         |

Source: Refinitiv Eikon

| Qatar Trading Summary  | Buy (%)     | Sell (%)    |
|------------------------|-------------|-------------|
| Qatari Individuals     | 18.4        | 15.6        |
| Qatari Institutions    | 52.0        | 47.3        |
| <b>Qatari - Total</b>  | <b>70.4</b> | <b>62.9</b> |
| Foreign Individuals    | 10.8        | 9.1         |
| Foreign Institutions   | 18.8        | 28.1        |
| <b>Foreign - Total</b> | <b>29.6</b> | <b>37.1</b> |

Source: Qatar Exchange

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## GLOBAL NEWS

- ▶ US job growth accelerated in November while the unemployment rate fell to 3.7%, signs of underlying labor market strength that suggested financial market expectations of an interest rate cut early next year were probably premature. (Source: Reuters)
- ▶ A stronger-than-expected US labor market won't keep the Federal Reserve from pivoting to a series of interest-rate cuts next year, but it could take until May for it to deliver the first reduction, traders bet. (Source: Reuters)
- ▶ British house prices rose for a second month in a row in November, figures from major mortgage lender Halifax showed, adding to signs that the past year's fall in house prices is bottoming out. House prices rose 0.5% in November on a seasonally adjusted basis after a 1.2% increase in October which followed an unbroken six months of declines. (Source: Reuters)
- ▶ Britain's labour market remains tight, despite a fall in job postings by employers over the course of 2023 and broader weakness in the economy, figures from recruitment platform Indeed showed. (Source: Reuters)
- ▶ Japan's economy shrank an annualized real 2.9% in July-September, sharper than the previously reported 2.1%, hurt by weaker-than-expected private consumption and slowing growth of exports, government data showed. (Source: Mainichi)
- ▶ Japan's household spending in October fell 2.5% from a year earlier, down for the eighth consecutive month, as the unusually warm weather drove up prices of some vegetables and prompted people to refrain from buying, government data showed. (Source: Reuters)
- ▶ China's consumer prices fell the fastest in three years in November while factory-gate deflation deepened, indicating rising deflationary pressures as weak domestic demand casts doubt over the economic recovery. The CPI dropped 0.5% both from a year earlier and compared with October. (Source: Reuters)
- ▶ China's passenger vehicle sales rose 25.5% in November from a year earlier, faster than the prior month and extending growth to a fourth month, industry data showed, as automakers stepped up a price battle to meet sales goals. (Source: China Daily)
- ▶ Türkiye's central bank is working to continue to increase rediscount loan limits for exporters after a 10-fold rise earlier this year, its governor said. The limit was increased to TRY 3bn (USD 103.53mn) from TRY 1.5bn in September. In July, the Central Bank of the Republic of Türkiye lifted the limit for extending these loans from TRY 300mn. (Source: Daily Sabah)

## GCC NEWS

- ▶ Razan Al Mubarak, UN Climate Change High-Level Champion for COP28, has affirmed that the UAE Built Environment Sustainability Blueprint is a major stride in the path towards climate neutrality by 2050, as it outlines the country's plans to implement leading practices and transform the building and construction sector. (Source: Trade Arabia)
- ▶ UAE telecom operator e& has completed the acquisition of 50.03% stake in Careem Technologies, which is known as Careem Everything App, for USD 400mn. The investment is in line with e&'s strategy to scale up its consumer digital offering and accelerate its transformation to a global technology group, the telecom firm said in a disclosure on the ADX. (Source: Zawya)
- ▶ Total assets held by the Central Bank of UAE rose to AED 3.95tn (USD 1.08tn) by the end of September 2023, representing a 1.3% increase compared to the previous month. (Source: Zawya)
- ▶ Funding for a joint effort by the US and the UAE to advance climate-friendly farming around the world has grown to more than USD 17bn,

the countries announced at the COP28 climate summit in Dubai, according to Reuters. (Source: Reuters)

- ▶ Direct investment opportunities between Saudi Arabia and Hong Kong are set to grow after a new agreement was inked. A MoU focusing on greater cooperation across funding avenues was signed in the Asian city in presence of the Kingdom's Minister of Investment, Engineer Khalid bin Abdulaziz Al-Falih. (Source: Trade Arabia)
- ▶ Saudi Arabia has the second-lowest methane intensity in oil and gas production when compared to other crude-producing countries, according to new research by the King Abdullah Petroleum Studies and Research Center. (Source: Arab News)
- ▶ Saudi Arabia continues to vigorously pursue its reform agenda, with a focus on bolstering foreign direct investment inflows and diversifying investment strategies despite a recent deceleration in its financial account as reported by the Saudi Central Bank and the Ministry of Finance. (Source: Trade Arabia)
- ▶ Saudi Arabia is currently one of the biggest producers of camel milk and a host of new ventures are making the business a lucrative one in the transformation of the country's economy. (Source: Arab News)
- ▶ Saudi Arabia-based start-up Blink, which helps reduce restaurants' dependence on delivery aggregators, has raised USD 2.1mn to accelerate its growth in the kingdom. (Source: Arab News)
- ▶ The real estate market in Oman has exhibited significant growth until October 2023, according to a recent report by the National Center for Statistics and Information. The data reveals a 11.4 per cent rise in the trading value of properties, reaching OMR 2.26bn compared to the same period last year. (Source: Gulf News)
- ▶ Oman's non-oil exports to the Kingdom of Saudi Arabia (KSA) increased by 25.5% until September 2023 to reach OMR 774mn compared to the same period in 2022, the Ministry of Commerce, Industry and Investment Promotion said in a statement. (Source: Gulf News)
- ▶ Bahrain-based GFH Financial Group has exited from its investment in two student housing assets in the US. The company's fully owned subsidiary, GFH Partners, has just sold the properties which were acquired in September 2021. (Source: Gulf News)
- ▶ OPEC member Kuwait has nearly doubled its oil refining output following the completion of a multi-billion-dollar green fuel project and is planning more expansion projects, a local newspaper reported. (Source: Gulf News)

## QATAR NEWS

- ▶ QIIB and Mastercard have signed a MoU to establish a strategic partnership, which will focus on developing the bank's digital channels for international remittances and payments and increasing its customer base. (Source: Gulf News)
- ▶ International reserves and foreign currency liquidity of Qatar Central Bank (QCB) jumped last November to reach QAR 244.815bn, an increase of 9.3%, compared to QAR 223.985bn in the same month last year. (Source: Gulf News)
- ▶ The total number of ships arriving at Qatar Ports increased during October 2023 by 1.3% compared to September 2023 according to Planning and Statistics Authority official data. (Source: The Peninsula)
- ▶ Total earnings for Qatari-listed companies witnessed a marginal gain of 0.3 percent during the Q3 of this year to reach USD 3.43bn as compared to USD 3.42bn in Q3-2022 according to the Kamco Invest report. (Source: The Peninsula)

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## FX RATES

| Currencies | Value    | Currencies | Value  |
|------------|----------|------------|--------|
| EUR/USD    | 1.0794   | USD/QAR    | 3.6429 |
| USD/JPY    | 144.9500 | EUR/QAR    | 3.9311 |
| GBP/USD    | 1.2580   | JPY/QAR    | 0.0251 |
| USD/CHF    | 0.8796   | GBP/QAR    | 4.5813 |
| USD/CAD    | 1.3582   | CHF/QAR    | 4.1415 |
| AUD/USD    | 0.6577   | CAD/QAR    | 2.6812 |
| NZD/USD    | 0.6121   | AUD/QAR    | 2.3959 |
| USD/INR    | 82.9250  | INR/QAR    | 0.0439 |
| USD/TRY    | 28.8557  | TRY/QAR    | 0.1262 |
| USD/ZAR    | 18.9511  | ZAR/QAR    | 0.1922 |
| USD/BRL    | 4.9317   | BRL/QAR    | 0.7387 |

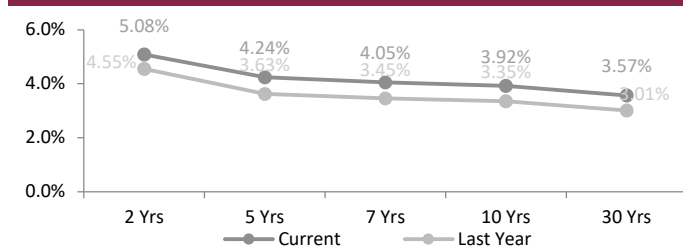
Source: Refinitiv Eikon

## INTERBANK OFFERING & US SWAP RATES

| Duration | Overnight | 1 Week | 1 Month | 3 Month | 1 Year |
|----------|-----------|--------|---------|---------|--------|
| LIBOR    | 5.06      | 0.08   | 5.47    | 5.63    | 6.04   |
| EURIBOR  | (0.65)    | 3.84   | 3.85    | 3.95    | 3.73   |
| QAIBOR   | 5.80      | 5.85   | 5.90    | 6.00    | 6.25   |
| SAIBOR   | 5.86      | 5.81   | 5.84    | 6.38    | 6.15   |
| EIBOR    | 4.99      | 5.24   | 5.44    | 5.54    | 5.53   |
| BMIBOR   | 6.07      | 6.32   | 6.75    | 6.66    | 6.67   |
| KIBOR    | 2.56      | 3.81   | 4.06    | 4.31    | 4.75   |

Source: Refinitiv Eikon

## US Swap Rates



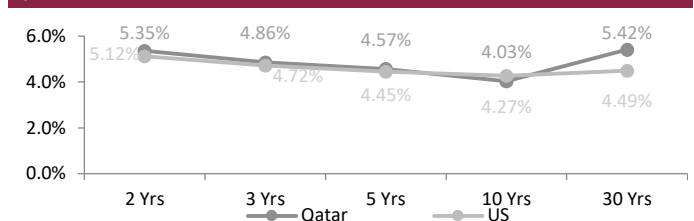
Source: Refinitiv Eikon

## FX Commentary

The USD rose on Friday after new data showed US job growth accelerated in November and the unemployment rate dropped, pointing to underlying strength in the labor market. The US Dollar index went up 0.5% at 104.01. The EUR/USD traded down 0.3% at 1.0764 after data showed the U.S. economy generated more jobs than expected in November. The GBP/USD went down 0.3% at 1.2550. The USD/JPY traded up 0.6% at 144.95 after BOJ Governor Kazuo Ueda gave the clearest steer yet that the central bank is considering when to wrap up its negative rates policy. The USD/CNY was up 0.2% at 7.1661. The USD/CAD went down 0.1% at 1.3582. The risk-sensitive AUD/USD went down 0.4% at 0.6577 and the NZD/USD traded down 0.8% at 0.6121.

## SOVEREIGN YIELD CURVES & CDS SPREAD

### Qatar vs US Treasuries Yields



Source: Refinitiv Eikon, Investing.com

| 5 Years CDS | Spread   | 6M Change | 5 Years CDS  | Spread  | 6M Change |
|-------------|----------|-----------|--------------|---------|-----------|
| US          | 42.8     | 11.3      | Turkey       | 329.2   | (173.0)   |
| UK          | 35.2     | 9.1       | Brazil       | 148.1   | (46.0)    |
| Germany     | 17.5     | 4.0       | Egypt        | 1,262.3 | (184.2)   |
| France      | 25.0     | (1.5)     | Abu Dhabi    | 42.8    | 4.1       |
| Italy       | 85.2     | (9.9)     | Bahrain      | 218.2   | (34.7)    |
| Greece      | 69.0     | (5.0)     | Dubai        | 62.3    | (17.9)    |
| Russia      | 13,775.2 | 0.0       | Qatar        | 45.0    | 6.3       |
| Japan       | 25.2     | 6.1       | Saudi Arabia | 53.7    | (4.4)     |

Source: Refinitiv Eikon, worldgovernmentbonds.com

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**QSE MAIN FINANCIAL INDICATORS (as on 07th December 2023)**

| Company                               | Dividend Yield (%) | P/B Ratio (x) | P/E Ratio (x) | EPS (QR)    | BV/Share (QR) | Stock Price (QR) | Company                           |
|---------------------------------------|--------------------|---------------|---------------|-------------|---------------|------------------|-----------------------------------|
| QNB                                   | 3.80               | 1.36          | 10.34         | 1.44        | 11.38         | 15.77            | QNB                               |
| Qatar Islamic Bank                    | 3.42               | 1.51          | 10.72         | 1.62        | 11.54         | 18.25            | المصرف الإسلامي                   |
| Comm. Bank of Qatar                   | 4.74               | 0.85          | 7.92          | 0.62        | 6.31          | 5.27             | البنك التجاري                     |
| Doha Bank                             | 4.70               | 0.34          | 10.77         | 0.25        | 4.54          | 1.60             | بنك الدوحة                        |
| Ahli Bank                             | 5.56               | 1.14          | 11.83         | 0.29        | 3.13          | 3.60             | الاهلي                            |
| Intl. Islamic Bank                    | 4.02               | 1.61          | 14.47         | 0.64        | 6.00          | 9.96             | الدولي                            |
| Rayan                                 | 4.20               | 0.91          | 18.84         | 0.14        | 2.59          | 2.38             | الريان                            |
| Qatar First Bank (QFC)                | 0.00               | 1.23          | 20.13         | 0.07        | 1.17          | 1.31             | QFC الأول                         |
| National Leasing                      | 4.24               | 0.55          | 23.80         | 0.04        | 1.32          | 0.71             | الاجارة                           |
| Dlala                                 | 0.00               | 1.33          | 0.00          | -0.14       | 0.70          | 1.27             | دلالة                             |
| Qatar Oman                            | 0.00               | 1.12          | 0.00          | 0.01        | 0.82          | 0.86             | قطروعمان                          |
| Inma                                  | 1.34               | 1.38          | 32.66         | 0.17        | 2.67          | 3.73             | إنماء                             |
| <b>Banks &amp; Financial Services</b> | <b>3.89</b>        | <b>1.20</b>   | <b>10.80</b>  | <b>0.80</b> | <b>5.51</b>   |                  | <b>البنوك والخدمات المالية</b>    |
| Zad Holding Company                   | 4.34               | 3.12          | 20.04         | 0.68        | 4.47          | 13.60            | زاد                               |
| Qatar German Co. Med                  | 0.00               | 4.76          | 0.00          | 0.01        | 0.30          | 1.43             | الطبية                            |
| Salam International                   | 0.00               | 0.52          | 18.29         | 0.05        | 1.24          | 0.65             | السلام                            |
| Medicare                              | 4.87               | 1.50          | 20.64         | 0.28        | 3.70          | 5.39             | الرعاية                           |
| Cinema                                | 2.00               | 1.45          | 41.69         | 0.04        | 2.12          | 3.00             | السينما                           |
| Qatar Fuel                            | 5.66               | 1.76          | 15.52         | 1.08        | 9.25          | 15.90            | قطر للوقود                        |
| Widam                                 | 0.00               | 3.19          | 0.00          | -0.34       | 1.08          | 2.20             | ودام                              |
| Mannai Corp.                          | 2.64               | 1.76          | 0.00          | -0.60       | 2.16          | 3.78             | مجمع المناعي                      |
| Al Meera                              | 3.37               | 1.69          | 13.97         | 0.95        | 7.59          | 12.97            | الميرة                            |
| Baladna                               | 0.00               | 0.97          | 25.03         | 0.04        | 1.18          | 1.18             | بلدنا                             |
| <b>Consumer Goods &amp; Services</b>  | <b>4.61</b>        | <b>1.63</b>   | <b>16.57</b>  | <b>0.26</b> | <b>3.20</b>   |                  | <b>الخدمات والسلع الاستهلاكية</b> |
| Ind. Manf. Co.                        | 4.34               | 0.77          | 8.94          | 0.32        | 3.71          | 3.00             | التحويلية                         |
| National Cement Co.                   | 8.11               | 0.80          | 11.63         | 0.35        | 4.71          | 3.70             | الاسمنت                           |
| Industries Qatar                      | 9.10               | 1.89          | 15.67         | 1.46        | 6.94          | 12.09            | صناعات قطر                        |
| The Investors                         | 0.00               | 1.45          | 20.30         | 0.11        | 1.41          | 2.03             | المستثمرين                        |
| Electricity & Water                   | 5.60               | 1.24          | 11.99         | 1.55        | 13.75         | 16.95            | كهرباء وماء                       |
| Aamal                                 | 5.97               | 0.67          | 14.78         | 0.06        | 1.25          | 0.84             | أعمال                             |
| Gulf International                    | 3.89               | 1.25          | 10.94         | 0.16        | 1.96          | 2.57             | الخليج الدولية                    |
| Mesaieed                              | 7.02               | 1.17          | 17.19         | 0.14        | 1.39          | 1.57             | مسعيد                             |
| Investment Holding                    | 0.00               | 1.45          | 20.30         | 0.11        | 1.41          | 2.03             | استثمار القابضة                   |
| QAMCO                                 | 7.37               | 1.02          | 14.51         | 0.16        | 1.22          | 1.22             | قامكو                             |
| <b>Industrials</b>                    | <b>7.54</b>        | <b>1.33</b>   | <b>13.73</b>  | <b>0.38</b> | <b>2.69</b>   |                  | <b>الصناعات</b>                   |
| Qatar Insurance                       | 0.00               | 0.95          | 15.84         | 0.02        | 2.39          | 2.35             | قطر                               |
| Doha Insurance                        | 6.38               | 1.00          | 7.97          | 0.20        | 2.30          | 2.35             | الدوحة                            |
| General Insurance                     | 0.00               | 0.24          | 0.00          | -0.61       | 5.19          | 1.25             | العامه                            |
| Alkhaleej Takaful                     | 3.50               | 1.26          | 12.70         | 0.20        | 2.16          | 2.86             | الخليج التكافلي                   |
| Islamic Insurance                     | 5.11               | 2.70          | 10.11         | 0.73        | 3.04          | 8.80             | الإسلامية                         |
| QLM                                   | 4.81               | 1.58          | 10.51         | 0.24        | 1.62          | 2.60             | كيو إل إم                         |
| <b>Insurance</b>                      | <b>1.57</b>        | <b>0.87</b>   | <b>0.00</b>   | <b>0.02</b> | <b>2.33</b>   |                  | <b>التأمين</b>                    |
| United Dev. Company                   | 5.51               | 0.32          | 8.63          | 0.11        | 3.14          | 1.00             | المتحدة للتنمية                   |
| Barwa                                 | 6.48               | 0.49          | 8.94          | 0.29        | 5.47          | 2.70             | بروة                              |
| Ezdan Holding                         | 0.00               | 0.65          | 0.00          | 0.00        | 1.26          | 0.83             | إزدان القابضة                     |
| Mazaya                                | 0.00               | 0.68          | 23.41         | 0.04        | 1.02          | 0.71             | مزايا                             |
| <b>Real Estate</b>                    | <b>5.04</b>        | <b>0.44</b>   | <b>0.00</b>   | <b>0.05</b> | <b>1.91</b>   |                  | <b>العقارات</b>                   |
| Ooredoo                               | 4.30               | 1.24          | 10.76         | 0.74        | 7.59          | 10.00            | Ooredoo                           |
| Vodafone Qatar                        | 5.56               | 1.59          | 13.58         | 0.12        | 1.14          | 1.80             | فودافون قطر                       |
| <b>Telecoms</b>                       | <b>4.62</b>        | <b>1.37</b>   | <b>11.36</b>  | <b>0.44</b> | <b>3.92</b>   |                  | <b>الاتصالات</b>                  |
| Qatar Navigation                      | 3.69               | 0.65          | 10.44         | 0.89        | 14.12         | 9.48             | الملاحة                           |
| Gulf warehousing Co                   | 3.31               | 0.76          | 7.60          | 0.41        | 3.81          | 3.02             | مخازن                             |
| Nakilat                               | 4.01               | 1.50          | 12.04         | 0.26        | 2.03          | 3.24             | ناقلات                            |
| <b>Transportation</b>                 | <b>3.84</b>        | <b>0.96</b>   | <b>11.03</b>  | <b>0.37</b> | <b>4.07</b>   |                  | <b>النقل</b>                      |
| <b>Market</b>                         | <b>2.73</b>        | <b>2.17</b>   | <b>18.77</b>  | <b>0.31</b> | <b>2.71</b>   |                  |                                   |

Source: Refinitiv Eikon; Note: The above-mentioned indicators were calculated according to the latest reliable financial data.

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