

Market Review and Outlook

The Qatar Stock Exchange (QSE) rose **146.57 points or 1.4%** to close at **10,801.22**. Market capitalization increased 1.5% to QR646.8 billion (bn) from QR637.6bn at the end of the previous trading week. Of the 54 companies traded, 34 ended the week higher, 17 ended lower and three were unchanged. Dlala Brokerage & Investment Holding (DBIS) was the best performing stock for the week, rising 8.2%. Meanwhile, Mosanada Facility Management Services (MFMS) was the worst performing stock for the week, falling 13.7%.

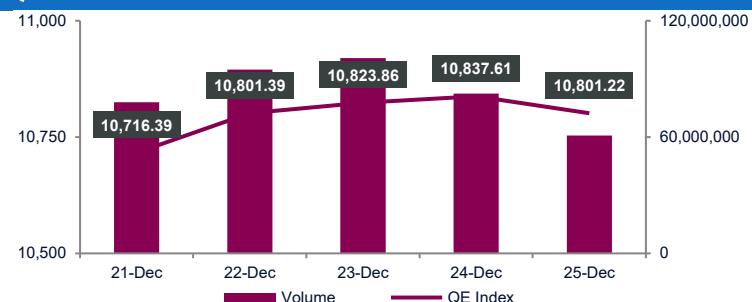
QNB Group (QNBK), Industries Qatar (IQCD) and Doha Bank (DHBK) were the main contributors to the weekly index rise. They added 40.01, 36.76 and 14.04 points to the index, respectively.

Traded value during the week declined **27.3%** to QR1,138.5mn from QR1,566.0mn in the prior trading week. QNBK was the top value stock traded during the week with total traded value of QR146.6mn.

Traded volume decreased **9.6%** to **416.9mn shares** compared with **461.4mn shares** in the prior trading week. The number of transactions fell 13.2% to 65,103 vs. 74,963 in the prior week. Baladna (BLDN) was the top volume stock traded during the week with total traded volume of 65.5mn shares.

Foreign institutions turned bullish, ended the week with net buying of QR51.3mn vs. net selling of QR68.5mn in the prior week. Qatari institutions turned bearish with net selling of QR7.7mn vs. net buying of QR30.3mn in the week before. Foreign retail investors ended the week with net buying of QR5.1mn vs. net buying of QR7.5mn in the prior week. Qatari retail investors recorded net selling of QR48.6mn vs. net buying of QR30.7mn. Global foreign institutions are net buyers of Qatari equities by \$527.9mn YTD, while GCC institutions are net shorts by \$340.4mn.

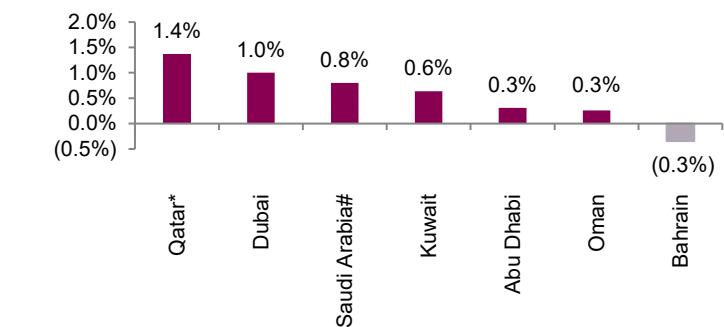
QSE Index and Volume



Market Indicators	Week ended. Dec 25, 2025	Week ended. Dec 17, 2025	Chg. %
Value Traded (QR mn)	1,138.5	1,566.0	(27.3)
Exch. Market Cap. (QR mn)	646,841.9	637,592.7	1.5
Volume (mn)	416.9	461.4	(9.6)
Number of Transactions	65,103	74,963	(13.2)
Companies Traded	54	54	0.0
Market Breadth	34:17	10:42	-

Market Indices	Close	WTD%	MTD%	YTD%
Total Return	25,826.31	1.4	1.8	7.1
ALL Share Index	4,071.90	1.4	2.0	7.9
Banks and Financial Services	5,266.27	1.5	3.8	11.2
Industrials	4,172.72	2.1	(0.7)	(1.7)
Transportation	5,404.49	0.2	(1.9)	4.6
Real Estate	1,543.98	1.3	2.9	(4.5)
Insurance	2,498.69	(0.2)	0.3	6.4
Telecoms	2,237.51	0.9	1.7	24.4
Consumer Goods & Services	8,313.54	0.7	0.5	8.4
Al Rayan Islamic Index	5,125.80	1.2	0.9	5.2

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*	10,801.22	1.4	1.8	2.2	312.66	177,364.0	12.2	1.3	4.6
Dubai	6,141.60	1.0	5.2	19.1	564.69	274,369.6	10.0	1.8	4.7
Abu Dhabi	10,031.72	0.3	2.9	6.5	1,333.37	780,798.0	19.7	2.5	2.4
Saudi Arabia#	10,540.70	0.8	(0.5)	(12.5)	4,818.57	2,386,637.5	17.9	2.1	3.7
Kuwait	8,978.07	0.6	1.4	21.9	988.49	173,931.4	16.1	1.8	3.4
Oman	5,956.33	0.3	4.4	30.1	457.01	42,219.5	9.7	1.3	5.2
Bahrain	2,064.90	(0.3)	1.2	4.0	69.24	21,197.5	14.2	1.4	9.3

Source: Bloomberg, country exchanges and Zawya (** Trailing Twelve Months; * Value traded (\$ mn) do not include special trades, if any; # Data as of Dec 24, 2025)

Economic, Market & Company News

- Baladna: The EGM endorses items on its agenda** - Baladna announces the results of the EGM. The meeting was held on 17/12/2025 and the following resolutions were approved 1. Extraordinary General Assembly approved the increase of Company's current paid-up capital 24% from QAR 2,143,984,962 to QAR 2,658,541,352 by issuing 514,556,390 new ordinary shares. Priority will be given to eligible shareholders registered in the shareholders' register with Edaa at the end of the trading session on 10 March 2026, as well as to those holding subscription rights, at an issue price of QAR 1.01 (Nominal value of QAR 1.00 plus an issue premium of QAR 0.01, subject to the approval of the relevant competent regulatory authorities.) 2. Extraordinary General Assembly approved the mechanism for trading the subscription rights granted to the Company's shareholders in accordance with the provisions of Article (195) of the Commercial Companies Law No. (11) of 2015, as amended by Law No. (8) of 2021, and the Regulations for Offering and Listing of Securities and the Subscription Rights Trading Regulations issued by the Qatar Financial Markets Authority. 3. Extraordinary General Assembly approved to authorize the Chairman of the Board and/or the Managing Director, jointly or individually, to amend/update the priority rights trading period and the subscription date and duration as may be required by regulatory authorities or relevant parties, provided that such amendments shall not exceed one year from the date of the Assembly's approval. In addition, the EGM authorized the Board of Directors to dispose of fractional shares resulting from the subscription process in accordance with the applicable procedures and regulations. It was clarified that fractional shares will not be counted as part of any subscriber's allocation, and subscribers' shares will be calculated in whole numbers only after excluding any fractions. 4. Extraordinary General Assembly approved the amendment to Article 6 of the Articles of Association relating to the Company's capital, following completion of the capital increase. (QSE)
- Aamal's JV Frijns Steel Construction Middle East wins a major contract for execution of structural work that exceed QAR140mn** - Aamal Company Q.P.S.C., one of the region's leading diversified companies, announces that its joint venture, Frijns Steel Construction Middle East, a leading fabricator of high-quality structural steel for the petrochemical and process industries, has been awarded a major contract exceeding QAR 140mn. (QSE)
- Qatar Industrial Manufacturing Company discloses lawsuit** - Qatar Industrial Manufacturing Company discloses that Qatari Diar Real Estate Investment Company has filed lawsuit No. 8848/2025 against it to claim service fees. (QSE)
- Widam Food: Disclosure of the appointment of a consultant to study capital restructuring** - Board of Directors of Widam Food Company (Q.S.C.) has decided to appoint Access More LLC as a consultant to study the restructuring of the company's capital. (QSE)
- Wellington College International Qatar to Open in Lusail: A Landmark Partnership Between Al Faleh Educational Holding and Wellington College International** - Qatar's education sector is set to welcome one of the world's most prestigious school brands with the establishment of Wellington College International Qatar, a state-of-the-art K-12 campus opening in Lusail City in September 2028. The announcement follows the signing of a landmark Master License Agreement between Al Faleh Educational Holding and Wellington College International (WCI). The agreement was formalized today at

a ceremony held at Al Faleh Educational Holding's NBK1 offices in Msheireb, where Sheikha Anwar Al Thani, CEO of Al Faleh Educational Holding, and Paresh Thakrar, Managing Director of Wellington College International, signed the partnership that will bring the Wellington College name to Qatar for the first time. The flagship campus in Lusail—Qatar's fastest-growing smart city—has been meticulously planned, with architectural designs completed and construction scheduled to begin in early 2026. Purpose-built to global standards, the school will offer: expansive learning spaces, advanced science, technology, and arts laboratories, dedicated sports fields and performance facilities, creative design studios and maker spaces, green, sustainable environments throughout the campus. This project marks a major step forward in delivering world-class, future-ready education aligned with Qatar National Vision 2030. Wellington College UK, founded in 1853 and recognized by Tatler and The Week as one of the UK's top premium independent schools, brings over 170 years of excellence in holistic education. Its international network includes leading schools in China, Thailand, Africa and India—now expanding to Qatar through this strategic partnership. Dr. Sheikha Aisha Al Thani, Chairperson of Al Faleh Educational Holding stated: "Bringing Wellington College's distinguished heritage to Qatar is a milestone for our education sector. Wellington College International Qatar reflects our shared commitment to academic excellence, character development, and preparing future leaders for an evolving world. This partnership strengthens Qatar's vision for a knowledge-based society." Sheikha Anwar Al Thani, CEO of Al Faleh Educational Holding added: "This partnership represents a major stride in our vision to elevate the educational landscape of Qatar. By joining forces with Wellington College International — an institution renowned for its heritage, excellence, and innovation — we are creating a school that will nurture young minds to think globally, act responsibly, and lead with integrity. At Al-Faleh Educational Holding, we believe education is the foundation of progress, and Wellington College Qatar will stand as a testament to that belief." Paresh Thakrar, Managing Director of Wellington College International announced: "We are honored to be partnering with Al Faleh Education, one of the premiere school groups in Qatar. This collaboration will blend the best global practice with local insight, ensuring every student benefits from the world-class teaching and innovation that Wellington College is known for. Wellington College International Qatar will be the new benchmark for educational excellence in the region." James Dahl, 15th Master of Wellington College said: "At Wellington College, our educational ethos is rooted in nurturing intellectual curiosity and supporting all pupils to discover their unique selves, develop true character and resilience, and become global citizens keen to serve and help shape a better world. The opening of Wellington College International Qatar extends our family's tradition of pioneering education which blends academic rigor with innovative pastoral care, inspiring young people to lead with integrity and make a positive impact on their communities." Sir Anthony Seldon, Founding Director, Wellington College Education concluded: "It's a thrilling and very proud moment in Wellington's long history for Wellington College International Qatar to be opening in Lusail City in 2028. This new chapter for our global family of schools exemplifies our worldwide mission: to bring our tradition of holistic education and character development to Qatar, empowering young people to thrive academically and personally in a rapidly changing world." With groundbreaking scheduled for early 2026 and a planned opening in 2028, Wellington

College International Qatar will deliver a comprehensive British curriculum across all grade levels. The campus will be designed to cultivate intellectual curiosity, creativity, resilience, and global citizenship—qualities central to both partners' educational philosophy. This Master License Agreement represents not only a major strategic partnership but a transformational step in advancing Qatar's educational offerings. Families across Lusail and the wider community will soon have access to a truly world-class institution at the heart of the country's most dynamic new city. Al Faleh Educational Holding, Qatar: A leading Qatari education group committed to delivering world-class learning rooted in local values. Under the leadership of H.E. Dr. Sheikha Aisha Al Thani, AFEH operates several respected institutions, including Doha Academy, Doha International Kindergarten, and AFG College with the University of Aberdeen. The Group is distinguished for its academic excellence, innovation, and holistic approach to student development. Through its strategic partnerships with international education leaders, AFEH continues to advance Qatar's educational ecosystem in alignment with Qatar National Vision 2030. Wellington College, UK: The Founding School, Wellington College (Crowthorne, England), was established through the vision of Queen Victoria and Prince Albert and granted its Royal Charter in December 1853. Today, Wellington College stands as a globally recognized British co-educational boarding and day school, delivering a world-class holistic education to 1,200 students aged 13–18 within an inclusive and vibrant community. Website: <https://www.wellingtoncollege.org.uk/> Wellington College International: WCI partners with organizations that share the vision of holistic education and academic excellence, licensing the brand, intellectual property and expertise of Wellington College to establish leading educational institutions within their regions. Wellington College Education: WCE is the global educational network of Wellington College, created to align and amplify the impact of all Wellington international education initiatives. Through direct operations and strategic partnerships, WCE ensures that every endeavor contributes to a shared vision—where the collective strength of the Wellington global family is far greater than the sum of its individual parts. (QSE)

- Indosat to transfer IDR14.6tn of fiber optic to joint venture** - The Indonesian telco firm signed a deal on Tuesday to transfer IDR14.6tn of fiber optic network assets to a new joint venture company, according to a statement. Indosat signs deal with Arsari Group and Northstar Group to form the JV called FiberCo: statement. Indosat will hold a 45% stake in FiberCo. Co. will use funds from transaction to develop 5G network and AI technology. Earlier on Tuesday, Indosat announced the fiber optic deal through an Indonesia stock exchange filing. Indosat and subsidiary Lintasarta will transfer the fiber optic assets to an unnamed target company: filing. Ainfrastruktur Indonesia, via an unnamed Jakarta-listed company, will acquire the target company through debt, in-kind contribution and cash from a rights issue by the listed company. Listed company to be determined at a later date. Indosat, Lintasarta and Ainfrastruktur will hold shares in the listed firm that ultimately holds majority of the target company. Previously, Indosat Shares Hit One-Year High on Talk of Fiber Asset Sale. (Bloomberg)
- Qatar Investment Authority joins consortium to acquire Janus Henderson** - Qatar Investment Authority (QIA) has joined a group of investors in a deal to acquire the asset manager Janus Henderson Group and take it private. The all-cash transaction, led by Trian Fund Management and General Catalyst, values the New York-listed company at about \$7.4bn. QIA and Hong Kong-based Sun Hung Kai Co. Limited are among the strategic investors participating in the

deal. Janus Henderson, which is headquartered in London, manages around \$484bn in assets and employs more than 2,000 people across 25 cities worldwide. QIA's chief executive, Mohammed Saif Al Sowaidi, said the fund looked forward to working with its partners to support the next phase of growth for the company. (Gulf Times)

- Saipem wins Qatar Offshore EPCI contract worth \$3.1bn** - Energy services and drilling specialists Saipem SpA and Offshore Oil Engineering Co. Ltd. have been awarded an offshore EPCI contract by QatarEnergy LNG. The overall value of the contract is approximately \$4bn, with Saipem's share amounting to approximately \$3.1bn, according to a statement on Sunday. The project will allow QatarEnergy LNG to maintain and expand production capacity at North Field, the world's largest non-associated natural gas field that's located off Qatar's northeastern coast. The contract awarded to Saipem, lasting approximately 5 years, includes engineering, procurement, fabrication and installation of two compression complexes. (Bloomberg)
- GCC travel, major events support Qatar's resilient tourism growth** - Qatar's tourism sector delivered a solid and well-balanced performance in 2025, supported by steady demand across leisure, corporate, and regional travel segments, according to industry executives. A report by Oxford Business Group states that the government continues to prioritize the sector as a key contributor to economic diversification, in alignment with Qatar National Vision and the Third National Development Strategy, as the blueprints set a target of 6 to 7mn annual visitors and between 10 and 12% GDP contribution from tourism by 2030. Officials noted that the sector maintained steady momentum throughout 2025, benefiting from strong regional connectivity, a busy events calendar and continued recovery in international travel. The market points to a more balanced demand profile, with leisure, business and event-driven travel contributing consistently across the year, helping to underpin resilience despite global economic uncertainty. The data also indicates that the tourism market this year has been underpinned by improved accessibility, diversified tourism offerings, and a packed calendar of sporting and cultural events. These factors have helped smooth seasonal fluctuations and strengthen year-round demand. "Across our channels, we recorded consistent growth in bookings compared to last year, with stable demand throughout the year," Ahmed Atta, sales manager at a local travel agency, told The Peninsula. "Travel activity was not limited to a single segment or season, which reflects a more mature and sustainable tourism market." According to the travel expert, the strongest inbound travel periods were concentrated in the early part of the year and during the winter season, particularly between January and March. "These periods benefited from a combination of regional travel, major sporting events, and the cruise season," he said. Regional visitors from GCC markets remained a key driver, especially for short breaks, family visits, and event-driven travel. High-profile sporting events, including the recently concluded FIFA Arab Cup, generated noticeable increases in hotel stays, flight bookings, and ground services, while large-scale exhibitions, cultural festivals, and business events boosted demand from the corporate and MICE segments. A strong winter cruise season also contributed to higher arrivals, supporting demand for transfers, city tours, and hospitality services. "These trends were clearly reflected in our inbound sales, particularly across hotels, airport services, and tailored city experiences," Atta said. (Peninsula Qatar)
- Industrial sector maintains solid growth trajectory** - Qatar has unveiled several key initiatives in the industrial sector in this year that aim at diversifying the economy, promoting sustainability, and

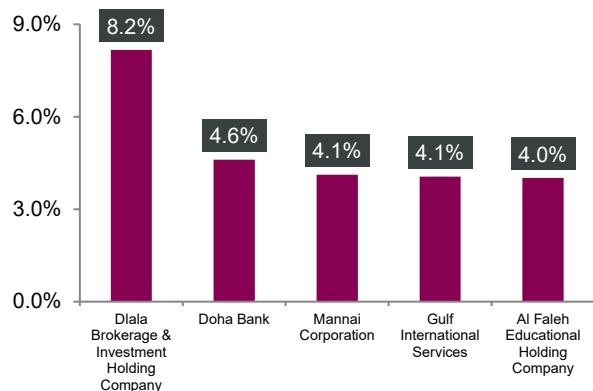
fostering growth, in line with the National Vision 2030. In a post on its X platform. The Ministry of Commerce and Industry (MoCI) highlighted the achievements for 2025 as the Ministry launched a range of key strategic initiatives during the year. These initiatives are aligned with Qatar's goal to diversify its economy away from oil and gas dependence and to establish a robust and competitive industrial sector that contributes to economic stability and growth. Regarding supporting the national industry the post noted that the industrial sector's contribution to GDP reached QR27bn and non-hydrocarbon industrial exports were valued at QR29.8bn. The year also witnessed the launch of the 'National Product Platform' and the number of national products increased to 2,135 (in Q3 2025 compared to 2,015 products in Q3 2024). The industrial sector experienced growth in the number of factories, with the total increasing in 2023 to 929, then to 993 in 2024. The National Product Week is one of the key initiatives aimed to support the national industrial sector. It highlights the quality of Qatari products and enhances their competitiveness in local and regional markets. The post also highlighted the adoption of Qatari technical regulations for the shelf life of food products. The new regulation aims to ensure the safety and quality of food products circulating in the local market by adopting shelf-life periods based on scientific principles and modern international standards. This will help enhance consumer confidence and reduce food waste through the adoption of more flexible shelf-life periods grounded in reliable studies, thereby strengthening the flexibility of the local market by allowing the entry of a wider and more diverse range of products. The Ministry of Commerce and Industry achieved accomplishments that contributed to improving the business environment, developing services, and attracting foreign investment. Qatar ranked among the top 10 countries globally in the 2025 Global Competitiveness Report, it further stated. This achievement reflects Qatar's well-established position in economic and administrative performance indicators and reaffirms the effectiveness of its long-term national policies in implementing the Third National Development Strategy and achieving the national vision. Qatar also achieved 5th place globally in business efficiency. The country saw establishment of 2,911 foreign companies during the first half of 2025 representing an increase of 163% compared to last year. The Ministry's Strategy 2024-2030 was developed directly based on the objectives of the Third National Development Strategy and the relevant sectoral strategies, in line with the Ministry's mandates. Through the National Manufacturing Strategy 2024-2030, the Ministry is implementing 15 key initiatives, encompassing more than 60 developmental projects to enhance industrial efficiency and foster investments in the sector. The strategy aspires to raise the industrial sector's contribution to the national economy, boost the value of non-hydrocarbon exports and improve Qatar's ranking in the Industrial Competitiveness Index. Qatar's National Manufacturing Strategy, emphasizes sustainable development, economic diversification, and the promotion of small and medium-sized enterprise (SME) growth, all aligned with the goals of the National Vision 2030. It aims to position Qatar as a global hub for manufacturing excellence, contributing to the nation's long-term economic goals. (Peninsula Qatar)

- **Qatar's North Field expansion seen to underpin GCC hydrocarbon growth** - The anticipated launch of Qatar's North Field gas expansion, which is expected to come online around the middle of 2026, will underpin GCC hydrocarbon segment growth, according to Emirates NBD. The regional banking group has forecast Qatar's hydrocarbons growth at 7.0% next year and 8.0% in 2027. While there will be a modest slowdown in the region's non-hydrocarbons

activity next year, Emirates NBD anticipates that growth in the hydrocarbons sector, which still accounts for nearly 30% of the GCC economy, will accelerate and expand by 6.5%. This would be the fastest rate of growth since 2022 when the region benefitted from the post-Covid surge in demand for oil and compares with an estimated 4.5% growth in 2025. "The surge in growth does not reflect a particular rise in forecast global demand next year, with growth expected to be sluggish at best, but rather in large part a change in strategy from OPEC+ that has seen it pivot to target market share rather than pricing," Emirates NBD noted. This will boost Saudi Arabia's oil GDP in particular, where it forecasts growth of 8.0% next year, while Kuwait will pick up to 6.0%, from an estimated 3.5% in 2025. Bahrain is not a member of OPEC+, but should benefit from the Bapco modernization program, which was introduced in late 2024 and expected to boost activity. The researcher's broad expectation for non-oil activity in 2026 is that there will be a modest slowdown across the bloc, but this is largely on the back of base effects following several years of higher-than-average growth coming out of the Covid-19 pandemic. The conditions that have supported growth through the past year are set to continue, with the global environment arguably set to be more conducive to stimulating economic activity than was seen in 2025. "We forecast weighted average non-oil growth of 4.4% in 2026, down from an estimated 4.8% in 2025, with Qatar, the UAE and Saudi Arabia set to be the outperformers once again," Emirates NBD noted. On aggregate, the GCC economies will see stronger growth next year, with almost all of the six economies that constitute the bloc set to see a faster expansion than Emirates NBD estimated for 2025. This, it noted, will be driven by an anticipated acceleration in hydrocarbons activity, while non-oil growth will remain strong, albeit slowing from recent levels. Non-oil growth will be supported by growing populations, the expansion of new industries, and high levels of public investment. Lower oil prices will keep pressure on budgets, but this will be offset in part by higher production levels, and the regional governments remain committed to their various development agendas. (Gulf Times)

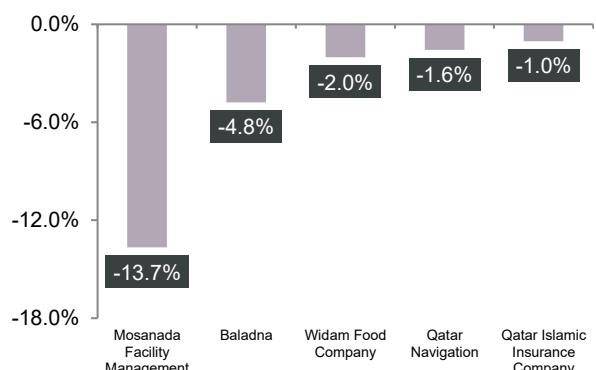
Qatar Stock Exchange

Top Gainers



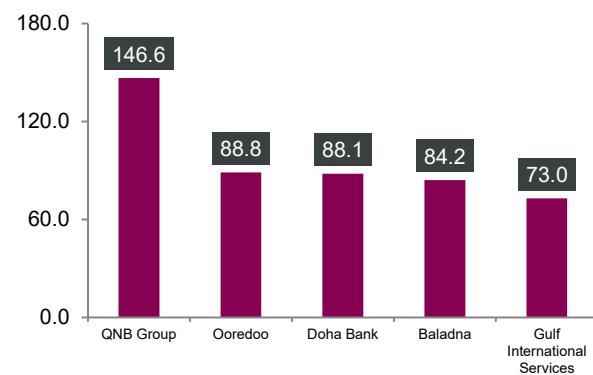
Source: Qatar Stock Exchange (QSE)

Top Decliners



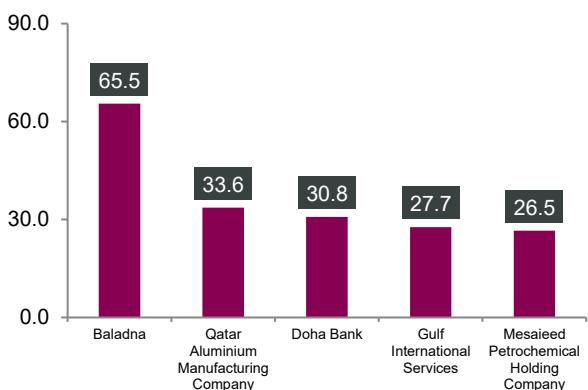
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Value (QR Million)



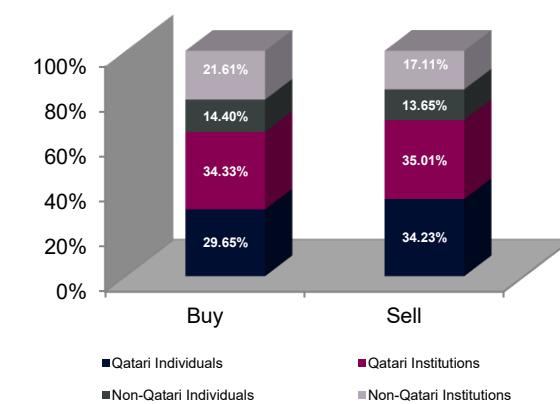
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Volume (Million)



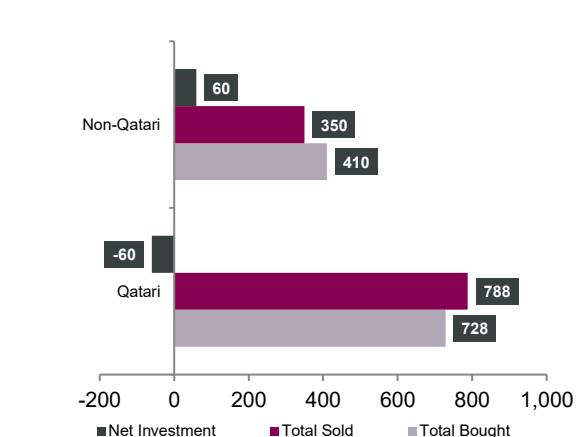
Source: Qatar Stock Exchange (QSE)

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 by 1.4% to 10,801.2 from the week before. The Index is still in testing phase against the 11,000 level, the sharp drop below the mentioned level forces us to restate our support to around the 10,200 level. We remain optimistic of the recent correction, from a technical perspective, for the start of the new uptrend. The 11,000 level is expected to be our first resistance.

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 25	% Change Weekly	% Change YTD	Market Cap. QR Million	TTM P/E	P/B	Div. Yield
Qatar National Bank	18.80	2.45	8.73	173,645	11.0	1.7	3.8
Qatar Islamic Bank	23.90	0.17	11.89	56,474	12.2	2.0	4.0
Commercial Bank of Qatar	4.25	0.14	(2.39)	17,185	7.1	0.8	7.1
Doha Bank	2.93	4.61	47.11	9,081	10.0	0.8	3.4
Al Ahli Bank	3.67	(0.46)	6.46	9,370	10.7	1.3	6.8
Qatar International Islamic Bank	11.41	2.24	4.68	17,271	14.1	2.2	4.5
Al Rayan Bank	2.20	0.55	(10.68)	20,460	13.7	0.8	4.5
Lesha Bank	1.81	3.49	33.75	2,028	11.7	1.4	2.8
National Leasing	0.68	0.74	(12.82)	336	17.1	0.5	5.1
Dlala Holding	0.98	8.17	(14.71)	187	37.2	1.0	N/A
Qatar & Oman Investment	0.54	3.62	(22.51)	171	N/A	0.9	N/A
Islamic Holding Group	3.18	(0.44)	(16.06)	180	37.9	1.1	2.2
Dukhan Bank	3.51	1.15	(5.03)	18,366	14.1	1.4	4.6
Banking and Financial Services				324,755			
Zad Holding	13.81	(0.86)	(2.54)	3,969	19.2	2.5	5.1
Qatar German Co. for Medical Devices	1.52	(0.46)	11.17	176	N/A	N/A	N/A
Salam International Investment	0.72	0.70	8.79	821	8.8	0.5	5.6
Baladna	1.26	(4.77)	7.64	2,390	7.4	1.0	N/A
Medicare Group	6.52	3.15	43.27	1,835	21.3	1.8	3.0
Qatar Cinema & Film Distribution	2.40	3.67	0.00	151	16.2	1.1	2.9
Qatar Fuel	15.23	2.21	1.53	15,143	14.7	1.7	6.6
Widam Food	1.50	(2.02)	(36.10)	270	N/A	N/A	N/A
Mannai Corp.	4.57	4.12	25.65	2,085	9.8	2.1	5.5
Al Meera Consumer Goods	14.53	(0.82)	0.07	2,993	17.6	1.9	5.8
Mekdam Holding Group	2.35	(0.34)	(22.39)	376	9.2	1.5	N/A
Meeza QSTP	3.36	(0.56)	2.56	2,180	35.8	3.0	2.4
Al Faleh Education Holding	0.70	4.01	0.72	168	12.0	0.6	1.8
Al Mahhar Holding	2.22	0.45	(9.55)	459	10.0	1.3	5.4
Mosanada Facility Management Services	8.40	(16.00)	(16.00)	588	N/A	N/A	N/A
Consumer Goods and Services				33,603			
Qatar Industrial Manufacturing	2.35	(0.30)	(6.37)	1,117	8.7	0.6	5.5
Qatar National Cement	2.76	1.70	(31.43)	1,801	16.3	0.6	9.8
Industries Qatar	12.13	2.80	(8.59)	73,387	17.0	2.0	5.7
Qatari Investors Group	1.47	0.82	(4.62)	1,824	12.2	0.6	8.9
Qatar Electricity and Water	15.07	0.74	(4.01)	16,577	13.2	1.1	5.1
Aamal	0.85	1.55	(0.23)	5,368	11.8	0.6	7.0
Gulf International Services	2.62	4.05	(21.33)	4,865	6.8	1.1	6.5
Mesaieed Petrochemical Holding	1.11	(0.18)	(25.48)	13,995	20.8	0.9	5.0
Estithmar Holding	3.85	1.83	127.14	14,412	18.2	2.4	N/A
Qatar Aluminum Manufacturing	1.57	2.42	29.13	8,733	12.1	1.3	5.9
Industrials				142,079			
Qatar Insurance	2.05	0.00	(3.44)	6,696	10.9	1.0	4.9
QLM Life & Medical Insurance	2.48	(0.84)	20.05	868	15.3	1.3	4.0
Doha Insurance	2.54	(0.67)	1.40	1,268	6.3	0.9	6.9
Qatar General Insurance & Reinsurance	1.52	0.00	31.83	1,330	17.1	0.4	N/A
Al Khaleej Takaful Insurance	2.28	0.13	(4.56)	582	8.6	1.0	6.6
Qatar Islamic Insurance	8.83	(1.03)	1.76	1,324	7.2	2.2	5.7
Damaan Islamic Insurance Company	4.30	2.26	8.62	859	8.4	1.4	4.7
Insurance				12,926			
United Development	0.92	0.77	(18.25)	3,251	9.6	0.3	6.0
Barwa Real Estate	2.63	2.25	(6.93)	10,250	8.2	0.5	6.8
Ezdan Real Estate	1.09	(0.37)	3.13	28,886	58.4	0.8	N/A
Mazaya Qatar Real Estate Development	0.57	0.00	(1.71)	574	11.6	0.6	N/A
Real Estate				42,960			
Ooredoo	13.07	0.31	13.16	41,866	11.6	1.4	5.0
Vodafone Qatar	2.45	3.20	33.99	10,365	15.8	2.1	4.9
Telecoms				52,230			
Qatar Navigation (Milaha)	10.63	(1.57)	(3.28)	12,077	9.6	0.7	3.8
Gulf Warehousing	2.23	0.86	(33.86)	131	12.2	0.5	4.5
Qatar Gas Transport (Nakilat)	4.44	1.56	7.01	24,599	14.6	1.8	3.2
Transportation				36,807			
Qatar Exchange				646,842			

Source: Bloomberg

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