

Market Review and Outlook

The Qatar Stock Exchange (QSE) Index decreased 97.88 points or 0.9% during the week to close at 10,643.94. Market capitalization edged lower by 0.1% to QR628.6 billion (bn) compared with QR629.0bn at the end of the previous trading week. Of the 50 traded companies, 28 ended the week lower, 19 ended higher, while three were unchanged. Nakilat (QGTS) was the worst performing stock for the week, declining 3.9%. Meanwhile, Dlala Brokerage & Investment Holding (DBIS) was the best performing stock for the week, climbing 20.6%.

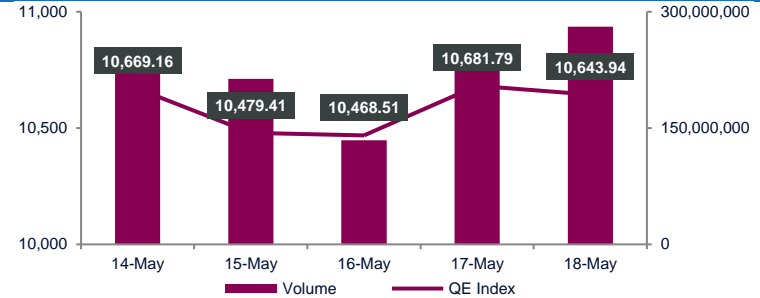
Masraf Al Rayan (MARK), Nakilat (QGTS) and Commercial Bank (CBQK) were the primary contributors to the weekly index decline. MARK and QGTS removed 26.44 and 23.05 points from the index, respectively. Further, CBQK deducted another 19.50 points.

Traded value during the week declined 3.4% to reach QR3,100.8mn from QR3,210.1mn in the prior trading week. QNB Group (QNBK) was the top value traded stock during the week with total traded value of QR404.5mn.

Traded volume fell 24.3% to 1,099.7mn shares compared to 1,453.1mn shares in the prior trading week. The number of transactions rose 8.2% to 108,937 vs 100,704 in the prior week. Dukhan Bank (DUBK) was the top volume traded stock during the week with total traded volume of 111.1mn shares.

Foreign institutions remained very bullish, ending the week with a net buying of QR90.5mn vs. net buying of QR186.4mn in the prior week. Qatari institutions remained bearish with net selling of QR23.1mn vs. net selling of QR102.3mn in the week before. Foreign retail investors ended the week with net selling of QR23.8mn vs. net selling of QR5.7mn in the prior week. Qatari retail investors recorded net selling of QR43.6mn vs. net selling of QR78.4mn the week before. YTD (as of Today's closing), global foreign institutions were net short \$6.4mn.

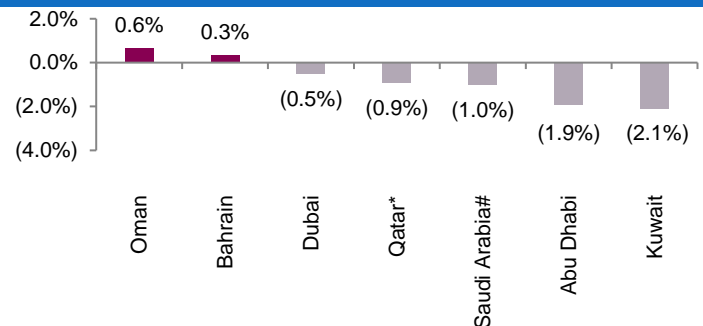
QSE Index and Volume



Market Indicators	Week ended. May 18, 2023	Week ended. May 11, 2023	Chg. %
Value Traded (QR mn)	3,100.8	3,210.1	(3.4)
Exch. Market Cap. (QR mn)	628,595.8	629,008.6	(0.1)
Volume (mn)	1,099.7	1,453.1	(24.3)
Number of Transactions	108,937	100,704	8.2
Companies Traded	50	49	2.0
Market Breadth	19:28	42:7	-

Market Indices	Close	WTD%	MTD%	YTD%
Total Return	22,843.39	(0.9)	4.5	4.4
ALL Share Index	3,584.85	(0.5)	5.5	5.0
Banks and Financial Services	4,455.81	0.0	6.7	1.6
Industrials	4,108.06	(0.5)	1.8	8.6
Transportation	4,652.33	(2.9)	3.8	7.3
Real Estate	1,571.35	(2.8)	7.4	0.7
Insurance	2,246.99	(1.0)	10.0	2.8
Telecoms	1,649.68	0.7	12.6	25.1
Consumer Goods & Services	7,950.38	(1.2)	3.2	0.4
Al Rayan Islamic Index	4,722.18	(1.3)	3.9	2.8

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*	10,643.94	(0.9)	4.5	(0.3)	851.68	172,361.0	12.8	1.5	4.6
Dubai	3,555.50	(0.5)	0.2	6.4	464.78	169,671.8	8.7	1.2	5.0
Abu Dhabi	9,508.67	(1.9)	(3.1)	(7.1)	1,089.67	711,527.6	29.1	2.6	1.9
Saudi Arabia#	11,277.60	(1.0)	(0.3)	7.6	7,970.95	2,881,910.2	16.8	2.2	3.0
Kuwait	6,800.58	(2.1)	(4.8)	(6.7)	510.87	141,202.1	16.5	1.5	4.3
Oman	4,696.61	0.6	(0.5)	(3.3)	29.47	22,435.5	15.3	1.1	4.4
Bahrain	1,943.05	0.3	2.0	2.5	38.56	65,545.5	6.7	0.7	8.9

Source: Bloomberg, country exchanges and Zawya (** Trailing Twelve Months; * Value traded (\$ mn) do not include special trades, if any; #Data as of May 17, 2023)

- **MSCI announces the result of the Semi-Annual Index review to become effective at close on 31 May** – For the MSCI Qatar Indices the outcome of the review follows below and inflows for Dukhan Bank are expected to be around \$115mn:
Addition(s) to the MSCI Qatar Index: Dukhan Bank (DUBK) added to MSCI Qatar Mid Cap Index.
Reclassification: Migration of Masraf Al Rayan (MARK) from the MSCI Qatar Large Cap Index to the MSCI Qatar Mid Cap Index.
Reclassification: Migration of Mesaieed (MPHC) from the MSCI Qatar Large Cap Index to the MSCI Qatar Mid Cap Index.
Deletion(s) from the MSCI Qatar Small Cap Index: Aamal (AHCS). (QSE, QNBFS Research)
- **Qatar Weighs Plan to Boost Stock Market Float to Draw Foreigners** - Qatar is considering plans to increase trading in local stocks in a bid to draw more foreign investor interest and deepen markets. The Qatar Investment Authority, the Gulf state's \$450bn sovereign wealth fund, and the General Retirement and Social Insurance Authority are examining a proposal that would involve consolidating their local stock holdings worth up to \$3bn under a separate entity, according to people familiar with the matter. The new entity would hire third-party funds to actively manage and trade the shares, effectively boosting activity in the overall market, they said, asking not to be identified because the information isn't public. The hope is that more trading will raise investment returns, reduce costs and help with diversification, they added. The change may take place by the end of the year, said the people, adding that no final decisions have been made. It wasn't immediately clear if other state firms would pool their assets. Representatives for the QIA and state pension fund didn't immediately return a request for comment. The strategy is designed to increase the free float of the overall market, and lead index providers, like MSCI Inc., to increase Qatar's weighting in market benchmarks. Lower public float is a deterrent for some funds because it means the market is less liquid and more prone to volatility when executing large orders. Qatar is following in the footsteps of Saudi Arabia, which increased overall free float in 2021 after combining \$29bn of local and foreign stocks from Public Pension Agency and the General Organization of Social Insurance. As a result of that change and a stake sale by the kingdom's sovereign wealth fund, Saudi Arabia received at least \$815mn in flows from passive funds, according to an estimate from EFG-Hermes Holding SAE. (Bloomberg)
- **Amir issues decision to restructure Qatar Investment Authority** - Amir HH Sheikh Tamim bin Hamad Al Thani issued Amiri Decision No. 34 of 2023 yesterday, restructuring Qatar Investment Authority. The decision is effective starting from its date of issue and is to be published in the official gazette. (Peninsula Qatar)
- **QatarEnergy announces awarding EPC contract for North Field South project to Technip Energies and CCC** - QatarEnergy announces the award of the engineering, procurement, and construction (EPC) contract for the North Field South (NFS) project, which comprises two LNG mega trains with a combined capacity of 16mn tonnes per annum (mtpa). NFS, together with the North Field East (NFE) project, will increase Qatar's LNG production capacity from the current 77 mtpa to 126 mtpa. QatarEnergy holds a 75% interest in the NFS project and has already signed partnership agreements with TotalEnergies, Shell, and ConocoPhillips for the remaining 25%. The announcement was made during a ceremony held to mark the award of the EPC contract for the two LNG trains and associated facilities with a joint venture of Technip Energies and Consolidated Contractors Company (CCC). The contract was signed by HE Saad Sherida Al Kaabi, the Minister of State for Energy Affairs, the President and CEO of QatarEnergy, Arnaud Pieton, the President of Technip Energies, and Oussama El Jerbi, CCC Managing Director – Qatar, in the attendance of Sheikh Khalid bin Khalifa Al Thani, the Chief Executive Officer of Qatargas, and senior executives from QatarEnergy, Qatargas, Technip Energies and CCC. Commenting on the award of the EPC contract, Minister Al Kaabi said: "QatarEnergy is proud to announce yet another significant milestone in the world's largest LNG project, reinforcing our commitment to meeting the global demand for Natural Gas. "The Minister added: "The NFS project is a unique development that minimizes its environmental footprint by design. It includes one of the largest CO2 capture and sequestration facilities and constitutes an important step towards achieving QatarEnergy's target of more than 11 MTPA of CO2 capture and sequestration by 2035." Minister Al Kaabi thanked the management and working teams of QatarEnergy and Qatargas for their sincere and dedicated efforts in implementing the North Field expansion projects. He also extended his thanks and appreciation to the management and staff of Technip Energies and CCC for their contributions and voiced warm gratitude to HH Sheikh Tamim bin Hamad Al Thani, The Amir of the State of Qatar, for His invaluable guidance and unwavering support to QatarEnergy and Qatar's energy sector. The EPC contract's value is around \$10bn, and its scope covers the construction of two mega LNG trains with a capacity of 8 MTPA each, with associated facilities for gas treatment, natural gas liquids recovery, as well as helium extraction and refining within Ras Laffan Industrial City. In addition to the carbon capture and sequestration facilities, the environmental attributes of the NFS project also include importing a significant portion of the project's electrical power requirements from the grid in the form of renewable solar power, which will be generated at QatarEnergy's solar power facilities currently under construction in Ras Laffan Industrial City. It also includes a 'jetty boil-off gas' recovery system, which will help reduce greenhouse gas emissions. The project will also conserve 5mn cubic meters of water per year by recovering 75% of the plant's tertiary water. Nitrogen Oxides (NOx) emissions will also be minimized through the application of enhanced Dry Low NOx technology. (Peninsula Qatar)
- **Restructuring of Doha Bank operations in the UAE** - The Board of Directors of Doha Bank has approved the transfer of operations of its Abu Dhabi branch to its Dubai branch. It will coordinate with the regulatory and legislative authorities to obtain the necessary approvals. This is part of management's strategy to consolidate branches and streamline operations in order to manage expenses efficiently. (QSE, QNBFS)
- **Baladna signs an MOU** - Baladna signs MoU with two Indonesian companies to cooperate on dairy farming initiatives. Baladna signed a Memorandum of Understanding (MoU) with two Indonesian companies (PT Perkebunan Nusantara III WLL that specializes in crop processing and agribusiness and PT Berdikari WLL that primarily deals in farming infrastructure and farm management system services), the proposed joint efforts aim to enhance cooperation, exchange of information and experience to identify, assess and initiate projects relating to the dairy sector in Indonesia to reduce dependency on the import of food products by developing

its agricultural and livestock industries through building a reliable livestock breeding infrastructure in Indonesia to enhance food security. It's worth mentioning that Baladna has inked similar agreements with leading companies in the Philippines and Malaysia, as part of the leading dairy company's efforts to expand its successful business model in other countries to enhance worldwide food security. (QSE)

- Ooredoo Group Appoints New Palestine CEO** - Ooredoo has announced the appointment of Dr. Samer Fares as the new Chief Executive Officer of Ooredoo Palestine, effective 15 May 2023, succeeding Dr. Durgham Maraee. Dr. Samer moves to Ooredoo Palestine from his most recent role as Chief Legal and Regulatory Officer at Ooredoo Algeria, bringing to his new position over 15 years of experience in the telecoms industry and in several leadership roles within the Group. Previously, he was Legal and Regulatory Director at Ooredoo Group's Legal and Regulatory Department and was General Counsel of Ooredoo Palestine before that. He holds a PhD in Law from Ghent University in Belgium. Dr. Samer Fares succeeds former Ooredoo Palestine CEO, Dr. Durgham Maraee, who successfully drove the company's strategy and growth since 2013. Under his leadership, Ooredoo Palestine delivered strong growth in market share, subscriber base, revenue, EBITDA and net profit year after year. Dr. Maraee also oversaw the successful launch of the company's commercial services in the Gaza Strip, as well as its highly successful launch of 3G services in the West Bank. With many achievements throughout the year, he has laid solid groundwork for future success. Aziz Aluthman Fakhroo, Managing Director and Group CEO at Ooredoo Group, said: "On behalf of the entire Group, I would like to congratulate Dr. Samer Fares on his appointment as CEO of Ooredoo Palestine. Dr. Samer brings a wealth of experience and a proven track record of success to the role, and we are excited to see him lead Ooredoo Palestine to new heights. I would also like to take this opportunity to thank Dr. Durgham Maraee for his outstanding leadership and contributions to the company during his tenure. His dedication, hard work, and vision have been instrumental in shaping Ooredoo Palestine into the successful company it is today. I wish him the best of luck in his future endeavors." On behalf of the Board of Directors, Ooredoo congratulates Dr. Samer Fares on his new appointment and thanks former Ooredoo Palestine CEO Durgham Maraee for his excellent service in the past years, wishing them both great success in the future. (QSE)
- Ooredoo Announces Date to Pay Interest to Bondholders** - Ooredoo Q.P.S.C. announces that Ooredoo International Finance Limited (OIFL), its wholly owned subsidiary, pursuant to the Terms and Conditions of the Notes and the Final Terms, will pay its Global Medium-Term Note (GMTN) holders' interest payment on 22 June 2023. Below is the announcement in full: \$500,000,000 @ 3.75%. Guaranteed Notes due 22 June 2026 (ISIN Code: 144 A – US68341PAA75, Reg S – XS1435374126) (the "Notes") Issued by Ooredoo International Finance Limited (the "Issuer") The Issuer a wholly owned subsidiary of Ooredoo Q.P.S.C hereby gives notice that pursuant to the Terms and Conditions of the Notes and the Final Terms, it will pay Noteholders \$9,375,000.00 on the Interest Payment Date falling due on 22 June 2023. (QSE)
- Qatar International Islamic Bank holds its second ordinary general assembly meeting during the year 2023** - QIIB held its Second Ordinary General Assembly meeting during the year 2023, (The alternative appointment - the second due to the lack of a quorum in the first meeting on 7-5-2023) today, Wednesday (17/5/2023) at 5:30 pm corresponding to, in the Bank's main building on Grand Hamad Street. The General meeting approved the agenda for the assembly

meeting as follows: 1) Approved the board of directors' recommendation to extend last General Assembly approval of the \$2.0bn based on a study for each issuance and different scales of bank needs after getting all necessary approvals from supervisory authorities. The Sukuk should not exceed the bank's capital and reserves. 2) Two additional members of the Board of Directors were elected from among the shareholders to complete the current period, which ends on 13/3/2026, so that the number of members of the Board of Directors to 11 members, and the new members are the following: Al-Tayebin Trading And Services Co. Represented by Mr. Dr. Ayedh Dabsan E A Al-Qahtani Fasil for Business and Real Estate Co And adopting Fasil for Business and Real Estate Co as a reserve member. (QSE)

- Mazaya Real Estate Development: The EGM endorses items on its agenda** - Mazaya Real Estate Development announces the results of the EGM. The meeting was held on 17/05/2023 and the following resolution were approved the first item: The reduction of the company's capital and the cancellation of 157,625,000 shares, equivalent to QR157.6mn, which represents 13.61% of the total capital, so that the new capital of the company becomes 1bn shares, equivalent to QR1.0bn by extinguishing the equivalent of QR157.6mn of accumulated losses. Additionally, QR39.6mn from the legal reserve will be used to extinguish the remaining losses, which amount to QR39.6mn. Thus, the total extinguished losses will be QR197.2mn. The approvals of the regulatory authorities will be obtained, and the date of the capital reduction will be determined at a later time. The second item: Approval to issue up to 299,000,000 shares, equivalent to 29% of the capital (after completing the capital reduction process to QR1.0bn), in exchange for in-kind shares through one or more tranches over one year, in accordance with the rules of the Qatar Financial Markets Authority, the Ministry of Commerce and Industry, and applicable regulations. The nominal value of each share shall be QR1.00 plus an issuance premium, if any. The General Assembly authorizes the Board of Directors to determine the amount of the premium at the start of any share issuance process. The third item: Authorizing the Chairman of the Board of Directors to issue, sign and publish the amended Articles of Association after the approval of the Ministry of Commerce and Industry and the Extraordinary General Assembly. (QSE)
- Increase Wakala Fees for Qatar Islamic Insurance Group from 27.5% to 33%** - This is to inform you that the approval of the Board of Directors and the Sharia Supervisory Board in the QISI has been taken to increase the Wakala Fees from the policyholder account to the shareholder account to be 33% instead of 27.5% as from 8.5.2023, which will be positively reflected in the profits of shareholder's account. (QSE)
- Reuters: QIA explored claims against Switzerland for CS losses** - The Qatar Investment Authority explored claims against Switzerland in an attempt to seek redress for its losses that came after UBS took over Credit Suisse at a fraction of its market value, Reuters reports, citing two unidentified people familiar with the matter. QIA sought legal advice on if it had a claim against Swiss authorities, even though international arbitration. QIA's exploration of legal options remains in an exploratory phase and a claim is not being pursued currently. QIA, UBS, the Swiss Finance Ministry, and Credit Suisse declined to comment to Reuters. (Bloomberg)
- Book building set to be game changer for Qatar capital market** - The book building process, through which the market gauges the demand and price discovery of initial public offerings (IPO), is expected to be game changer for Qatar's fast developing capital market. This came in response to Qatar's first book building exercise for Meeza's IPO,

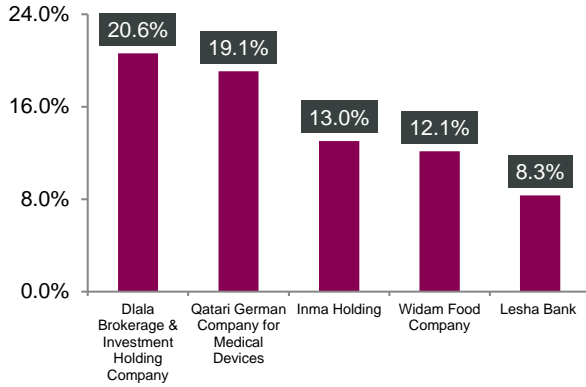
whose book building period concluded on March 6. The book building system is fast becoming the most acceptable format among issuers and lead managers in the (Arab) region, sources said. Highlighting that the final pricing of Meeza's IPO was outside the latest price range; market sources said it is evident that book building process is going to be a game changer for the country's capital market, which is already eyeing developed market status. Seven qualified institutional buyers had subscribed to 37.41% of the IPO, with the book closing above the Qatar Financial Markets Authority (QFMA) minimum requirement of five qualified investors subscribing to at least 30% of the offering. Final pricing outside the latest price range is a testament of the effectiveness of the book building mechanism to transparently price the IPO based on supply and demand, considering market conditions and feedback received from qualified investors during the book building subscription period. "This (Meeza IPO) would go long way in encouraging other entities, especially fundamentally strong, wishing to go public," a market analyst with a leading investment house said. Unlike the present system, where the demand could be assessed only at the time of closing of the subscription of IPO; the book-building route is dynamic as it estimates the demand as the book is built, sources said. The book-building mechanism is used in many global and regional markets to determine the share offering price by relying on qualified investors who have sufficient experience and knowledge and the necessary mechanisms for fair pricing of the security, a QSE spokesman said. Book-building is one of the mechanisms that the QFMA intends to work with as part of mechanisms for evaluating companies wishing to make public offerings of their shares to investors. "The book-building is an efficient tool of price discovery. It is one of the missing blocks that the exchange needs to get into the developed market status," an analyst with a leading global advisory firm said. "The new procedures like book building and direct listing will attract more companies to the Qatari market," QSE acting chief executive officer Abdul Aziz Nasser al-Emadi had told the media at the time of the listing of Beema early this year. (Gulf Times)

- **Qatar April Consumer Prices Rise 3.68% YoY** - Qatar's consumer prices rose 3.68% YoY in April versus 4.01% in March, according to the Qatar Ministry of Development Planning and Statistics. Consumer prices rose 0.03% MoM vs. 0.20% in March. (Bloomberg)
- **IMF: Qatar's headline, core inflation remains relatively lower than many countries** - Qatar's headline and core inflation remains relatively lower than elsewhere mainly due to subsidies and caps on certain products, strengthening of the US dollar to which the riyal is pegged, IMF said in its latest regional outlook. Headline inflation showed signs of peaking at the end of 2022, although it remains persistently high for emerging markets, Middle income countries and low-income countries, the International Monetary Fund (IMF) said in the recent report. Headline and core inflation in many oil-exporting countries (Qatar, Bahrain, Iraq, Kuwait, Oman and Saudi Arabia) remain relatively lower than elsewhere — as subsidies and caps on certain products, the strengthening of the US dollar (to which many of the countries peg their currencies), and limited share of food in the consumer price index basket have helped to offset imported inflationary pressures — and appear to have peaked in the last months of 2022. By contrast, headline inflation continued trending upward in most emerging markets, Middle-income countries (Egypt, Morocco, Pakistan, and Tunisia, but not Jordan because of its peg to the US dollar and temporary fuel subsidies), partly reflecting the impact of past exchange rate depreciation and persistently elevated food prices, but also broadening price pressures (including on services) as underscored by the rise in core inflation amid loose monetary policy (Egypt, Pakistan, Tunisia). According to

the IMF, real GDP growth in the Mena region has been upgraded for 2022 because of stronger-than-expected growth in many oil-exporting economies (Qatar, Bahrain, Libya, Saudi Arabia, and the United Arab Emirates) and some oil importers (Jordan, Mauritania, Morocco, Tunisia). Real GDP in the region is estimated to have expanded by 5.3% in 2022 (an upward revision of 0.3 percentage point from October), up from 4.3% in 2021, reflecting the strong performance of oil exporters (especially GCC economies) and Egypt and despite lackluster growth in other emerging markets, middle-income countries and most low-income countries. The acceleration in growth in 2022 was mainly due to strong domestic demand— notwithstanding the negative impact of higher prices on households' purchasing power and firms' production costs—and a strong rebound in oil production for oil exporters, it noted. Several factors explain the relative strength of domestic demand. Tourism rebounded, and hotel occupancy rates recovered, surpassing their pre-pandemic levels in many countries (Qatar, Jordan, Morocco, and Saudi Arabia). Remittance flows remained strong in mid-2022 in most emerging markets and middle-income countries (Egypt, Jordan, Morocco and Pakistan), IMF noted. Lending to the private sector (non-financial firms and households) continued to expand in real terms in some emerging markets and middle-income countries, with double-digit growth in some countries (approximately 10% in Egypt), partly reflecting the prevalence of subsidized lending initiatives in the second half of 2022. Labor market conditions stopped deteriorating in 2022, although structural factors, such as labor and product market rigidities hampered a meaningful recovery, especially in emerging markets and middle-income countries, it said. Employment growth in emerging markets and middle-income countries remained lackluster in the second half (Jordan, Morocco, Tunisia) but continued to rise at a healthy pace in GCC countries (Bahrain, Oman, Saudi Arabia), partly reflecting rebounding migrant employment (Bahrain, Oman, Saudi Arabia). Unemployment rates inched up or remained broadly steady in most emerging markets and middle-income countries, staying above pre-pandemic levels in many countries in late 2022 (Jordan, Morocco, Tunisia), IMF added. (Gulf Times)

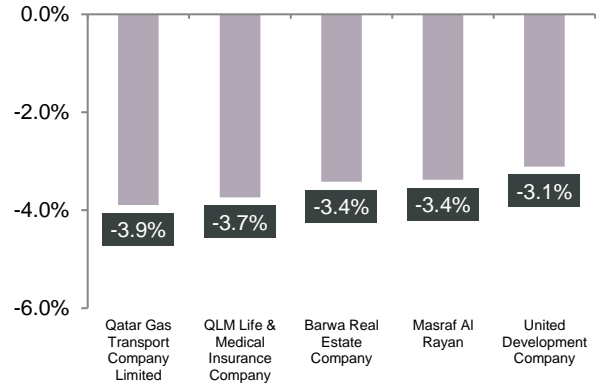
Qatar Stock Exchange

Top Gainers



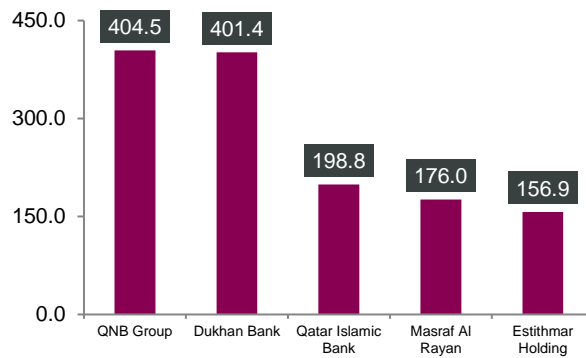
Source: Qatar Stock Exchange (QSE)

Top Decliners



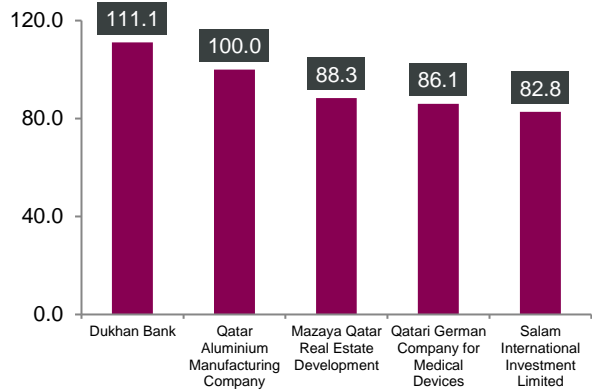
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Value (QR Million)



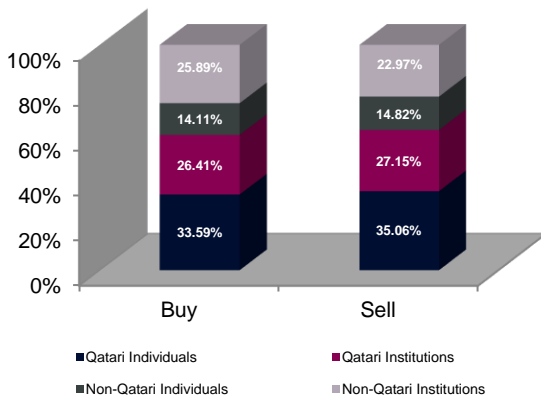
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Volume (Million)



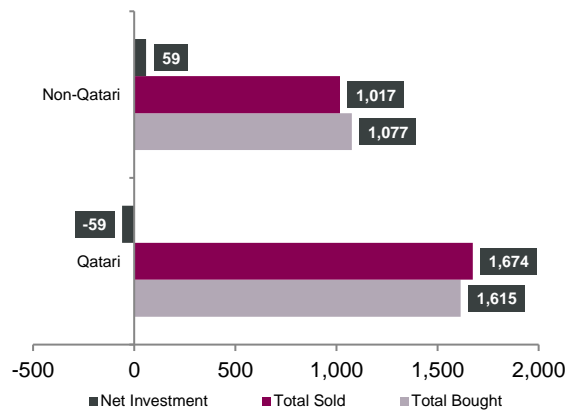
Source: Qatar Stock Exchange (QSE)

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 down by 0.91% from the week before; it closed at 10,643.94 points. We expect more volatility on the index to unfold after the recent breakout above the downtrend. The weekly resistance is expected around the 11,200 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 May 18	% Change Weekly	% Change YTD	Market Cap. QR Million	TTM P/E	P/B	Div. Yield
Qatar National Bank	16.95	2.05	(5.83)	156,557	11.2	1.9	3.5
Qatar Islamic Bank	18.54	(1.07)	(0.11)	43,809	11.3	1.9	3.4
Commercial Bank of Qatar	5.95	(2.30)	19.00	24,081	9.0	1.3	4.2
Doha Bank	1.67	2.65	(14.64)	5,168	13.4	0.5	4.5
Al Ahli Bank	4.00	0.00	(0.25)	10,205	13.7	1.6	5.0
Qatar International Islamic Bank	10.00	(1.96)	(3.85)	15,137	15.3	2.3	4.0
Masraf Al Rayan	2.72	(3.38)	(14.32)	25,268	21.5	1.1	3.7
Qatar First Bank	1.29	8.32	12.58	1,444	18.7	1.2	N/A
National Leasing	0.86	1.30	21.88	425	20.9	0.7	3.5
Dlala Holding	1.31	20.63	14.71	249	N/A	1.3	N/A
Qatar & Oman Investment	0.68	2.41	23.82	215	74.4	0.9	1.5
Islamic Holding Group	6.12	13.03	48.78	346	69.4	2.3	0.8
Dukhan Bank	3.63	6.05	N/A	18,984	N/A	N/A	4.4
Banking and Financial Services				301,888			
Zad Holding	14.00	(1.41)	0.68	4,024	21.3	3.0	4.2
Qatar German Co. for Medical Devices	2.02	19.06	61.02	234	237.3	6.7	N/A
Salam International Investment	0.67	1.52	8.79	764	14.1	0.5	N/A
Baladna	1.49	(1.78)	(2.48)	2,838	38.1	1.3	N/A
Medicare Group	7.38	7.00	18.93	2,078	25.7	2.1	24.4
Qatar Cinema & Film Distribution	3.12	0.00	0.26	196	76.5	1.5	1.9
Qatar Fuel	16.60	(2.75)	(7.52)	16,505	16.1	2.0	5.4
Qatar Meat and Livestock	1.82	12.15	(10.48)	327	N/A	2.0	N/A
Mannai Corp.	6.09	(0.15)	(19.73)	2,779	N/A	2.9	53.4
Al Meera Consumer Goods	14.84	(0.34)	(3.14)	3,057	15.5	1.9	2.9
Consumer Goods and Services				32,801			
Qatar Industrial Manufacturing	2.86	(1.92)	(11.06)	1,357	8.3	0.8	4.5
Qatar National Cement	3.96	(0.58)	(18.18)	2,588	12.0	0.9	7.6
Industries Qatar	13.09	(0.30)	2.19	79,195	10.9	2.2	8.4
Qatari Investors Group	1.70	(0.81)	1.07	2,119	13.2	0.7	8.8
Qatar Electricity and Water	17.50	(2.40)	(1.13)	19,250	11.3	1.4	5.4
Aamal	0.87	(2.03)	(10.77)	5,481	15.1	0.7	5.7
Gulf International Services	2.10	2.44	43.93	3,903	13.3	1.1	4.8
Mesaieed Petrochemical Holding	2.06	(1.01)	(3.34)	25,830	16.3	1.6	5.4
Invesment Holding Group	2.16	4.09	20.06	7,356	16.0	1.6	N/A
Qatar Aluminum Manufacturing	1.56	1.50	2.57	8,699	11.2	1.4	5.8
Mekdam Holding Group	5.90	(1.22)	(14.58)	443	14.3	4.9	5.4
Industrials				156,220			
Qatar Insurance	2.00	(1.53)	4.00	6,532	N/A	1.2	N/A
QLM Life & Medical Insurance	3.17	(3.74)	(34.01)	1,108	14.7	2.0	3.9
Doha Insurance	2.20	(3.04)	11.17	1,100	9.2	1.0	6.8
Qatar General Insurance & Reinsurance	1.37	2.09	(6.95)	1,195	N/A	0.3	N/A
Al Khaleej Takaful Insurance	2.77	4.64	20.47	708	12.3	1.3	3.6
Qatar Islamic Insurance	8.89	0.02	2.18	1,334	12.8	3.2	5.1
Damaan Islamic Insurance Company	3.71	(2.34)	N/A	742	N/A	1.7	4.3
Insurance				12,719			
United Development	1.15	(3.11)	(11.31)	4,083	10.3	0.4	4.8
Barwa Real Estate	2.74	(3.42)	(4.59)	10,666	9.3	0.5	6.4
Ezdan Real Estate	1.16	(1.19)	15.98	30,795	1322.3	0.9	N/A
Mazaya Qatar Real Estate Development	0.71	0.00	2.59	827	20.1	0.8	N/A
Real Estate				46,371			
Ooredoo	11.09	1.46	20.54	35,523	13.4	1.4	3.9
Vodafone Qatar	1.81	(1.52)	14.26	7,655	14.4	1.7	5.5
Telecoms				43,179			
Qatar Navigation (Milaha)	10.03	(1.67)	(1.18)	11,396	11.2	0.7	3.5
Gulf Warehousing	3.65	(1.22)	(9.83)	214	8.8	1.0	2.7
Qatar Gas Transport (Nakilat)	3.95	(3.89)	7.86	21,884	15.1	2.0	3.3
Transportation				33,494			
Qatar Exchange				628,596			

Source: Bloomberg

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