Commercial Bank Financial Services (L.L.C)
PO Box: 3232 Doha, State of Qatar
Tel: +947 4449 5522
Email: cbfs@cbq.qa

البنك التجاري للخدمات المالية (ذ.م.م.)
ص.ب 3232 الدوحة، قطر
هاتف: 5522 4449 974+
البريد الإلكتروني: cbfs@cbq.qa

September 24, 2026

GLOBAL MARKETS

Indices	Closing Level	Change		Performance	
		Value	%	MTD (%)	YTD (%)
Global					
S&P 500	7,706.0	(58.6)	(0.8)	0.3	12.6
Dow Jones Ind. Average	51,511.6	(352.1)	(0.7)	(3.1)	7.2
Nasdaq 100	30,470.3	(262.1)	(0.9)	3.4	20.7
FTSE 100	10,705.3	(3.1)	(0.0)	(1.1)	7.8
DAX 30	25,410.6	(168.2)	(0.7)	(3.2)	3.8
CAC 40	8,123.4	(31.5)	(0.4)	(2.5)	(0.3)
BIST 100	13,251.9	53.0	0.4	(7.5)	17.7
Nikkei	65,019.0	0.0	0.0	(1.9)	29.2
Hang Seng	24,834.1	(253.6)	(1.0)	(2.9)	(3.1)
Shanghai Composite	3,936.5	(15.6)	(0.4)	(1.2)	(0.8)
BSE Sensex	74,828.3	299.2	0.4	(2.8)	(12.2)
GCC					
QE Index	9,545.5	31.8	0.3	(2.7)	(11.3)
Saudi Arabia (TASI)	10,680.6	0.0	0.0	(4.0)	1.8
UAE (ADX)	10,269.0	36.8	0.4	2.6	2.8
UAE (DFM)	6,008.0	10.9	0.2	2.9	(0.6)
Kuwait (KSE)	8,830.6	75.3	0.9	(0.8)	(0.9)
Oman (MSM)	7,556.9	(3.4)	(0.0)	(0.6)	28.8
Bahrain (BAX)	1,902.9	(7.5)	(0.4)	(1.7)	(7.9)
MSCI GCC	1,105.9	3.1	0.3	(2.1)	0.9
Dow Jones Islamic	9,743.8	(67.0)	(0.7)	1.0	16.2
Commodity					
Brent	98.1	2.7	2.8	8.4	61.2
WTI	89.5	1.5	1.7	9.1	56.4
Natural Gas	3.0	0.1	2.5	3.6	(17.5)
Gold Spot	4,284.8	(57.9)	(1.3)	(3.6)	(1.3)
Copper	6.7	(0.1)	(1.2)	1.0	17.7

Source: S&P Capital IQ

GCC MARKET OVERVIEW

GCC Fundamentals	P/E (x)	P/B (x)	Dividend Yield (%)	EV / EBITDA (x)
Qatar All Share	10.7	1.3	3.66%	11.1
DSM 20	10.6	1.3	3.44%	10.9
Saudi Arabia (TASI)	14.9	3.8	4.91%	11.8
UAE (ADX)	19.9	3.8	1.84%	19.5
UAE (DFM)	11.7	4.6	4.79%	7.5
Kuwait (KSE)	18.3	2.2	3.23%	40.8
Oman (MSM)	12.7	2.0	4.76%	6.4
Bahrain (BAX)	9.3	1.5	5.52%	12.7

Source: Refinitiv Eikon

TOP GAINERS & LOSERS

GCC Trading Activity	Close Price	1D Change		Performance		Vol. ('000)	P/E TTM
		Value	%	1Y (%)	1M (%)		
Top Gainers							
Qatari Investors Group	2.0	0.2	9.6%	30.9%	57.6%	13,706	17
Widam Food Co.	1.4	0.1	7.6%	-34.1%	1.5%	3,786	NM
Damaan Islamic Insurance Co.	4.9	0.3	7.1%	23.2%	0.4%	13	9
Al Khaleej Takaful Insurance Co.	3.0	0.1	4.2%	25.8%	6.8%	5,054	10
United Development Co.	0.8	0.0	4.1%	-18.7%	7.8%	33,337	7
Top Losers							
Dlala Brokerage and Investment Holding Co.	1.6	(0.0)	-1.3%	51.1%	5.3%	2,106	96
Qatar Islamic Insurance Group	7.3	(0.1)	-1.2%	-15.3%	-5.5%	141	8
Qatar Insurance Co.	2.0	(0.0)	-1.0%	-5.3%	4.4%	2,312	11
Qatar International Islamic Bank	10.4	(0.1)	-1.0%	-7.2%	-2.8%	1,031	12
Ooredoo	12.6	(0.0)	-0.4%	-5.6%	-0.5%	1,310	11

Source: S&P Capital IQ

MARKET COMMENTARY

Global

Global equity markets showed fall on Wednesday. In the US, major equity indices also closed negative. The S&P 500 fell 58.6 points (0.8%) to close at 7,706.0, while the Dow Jones Industrial Average declined 352.1 points (0.7%) to 51,511.6. The Nasdaq-100 fell 262.1 points (0.9%) to 30,470.3. In Europe, the FTSE 100 fell 3.1 points (0.0%) to 10,705.3, while Germany's DAX 30 declined 168.2 points (0.7%) to 25,410.6 and France's CAC 40 fell 31.5 points (0.4%) to 8,123.4. Turkey's BIST 100 gained 53.0 points (0.4%) to 13,251.9. In Asia, Japan's Nikkei remained closed, while Hong Kong's Hang Seng fell 253.6 points (1.0%) to 24,834.1 and China's Shanghai Composite declined 15.6 points (0.4%) to 3,936.5. Meanwhile, India's BSE Sensex rose 299.2 points (0.4%) to 74,828.3. Oil gains with Brent crude up 2.8% closing at USD 98.1 per barrel and US WTI up 1.7% settling at USD 89.5.

GCC

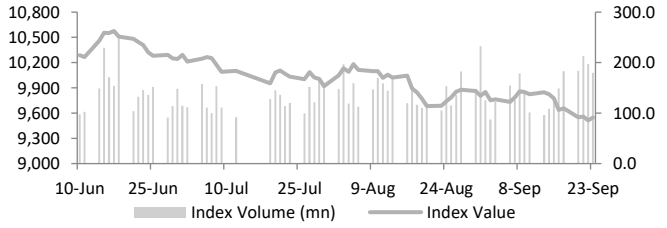
Saudi Arabia's TASI Index remain closed on Wednesday in observance of Saudi National Day. In the UAE, the ADX General Index gained 36.8 points (0.4%) to 10,269.0, while the DFM General Index gained 10.9 points (0.2%) to 6,008.0. Kuwait's KSE Index gained 75.3 points (0.9%) to 8,830.6, while Oman's MSM Index fell 3.4 points (0.0%) to 7,556.9. Bahrain's BAX Index fell 7.5 points (0.4%) to 1,902.9.

Qatar

Qatar's market closed positive at 9,545.5 on Wednesday. The Banks & Financial Services index rose 0.19% to close at 4,810.6. The Consumer Goods & Services index gained 1.62% to 7,499.6. The Industrials index rose 0.70% to 3,721.5, while the Insurance index gained 0.21% to 2,698.7. The Real Estate index rose 1.23% to 1,379.3, while the Telecoms index declined 0.12% to 2,287.0. Meanwhile, the Transportation index gained 1.22% to close at 5,093.6.

The top performer Qatari Investors Group and Widam Food Company while Dlala Brokerage and Investment Holding Company and Qatar Islamic Insurance Group were among the top lossers. Trading saw a volume of 179.4 mn shares exchanged in 24,012 transactions, totalling QAR 394.1 mn in value with market cap of QAR 576.6 bn.

Qatar DSM Index



Source: Investing.com

QE Sector Indices	Closing Level	1D Change (%)
Banks & Financial Services	4,810.6	0.19%
Consumer Goods & Services	7,499.6	1.62%
Industrials	3,721.5	0.70%
Insurance	2,698.7	0.21%
Real Estate	1,379.3	1.23%
Telecoms	2,287.0	-0.12%
Transportation	5,093.6	1.22%

Source: Qatar Stock Exchange

Qatar Trading Summary	Buy (%)	Sell (%)
Qatari Individuals	33.9	28.9
Qatari Institutions	34.7	35.6
Qatari - Total	**68.6**	**64.5**
Foreign Individuals	10.3	13.0
Foreign Institutions	21.1	22.5
Foreign - Total	**31.4**	**35.5**

Source: Qatar Stock Exchange

Commercial Bank Financial Services (L.L.C)
PO Box: 3232 Doha, State of Qatar
Tel: +947 4449 5522
Email: cbfs@cbq.qa

البنك التجاري للخدمات المالية (ذ.م.م.)
ص.ب 3232 الدوحة، قطر
هاتف: 5522 4449 974+
البريد الإلكتروني: cbfs@cbq.qa

September 24, 2026

KEY NEWS OF QATAR

Qatar teams up with Google to skill 50,000 for the AI age

Qatar's Ministry of Communications and Information Technology (MCIT) and Google Cloud have launched a national AI and digital skills initiative through the Qatar Digital Academy, offering more than 50,000 training seats by 2030. The programme will provide training in artificial intelligence, cloud computing and advanced digital technologies, ranging from foundational digital literacy to specialised tracks for executives, technical professionals and developers. The initiative supports Qatar's Digital Agenda 2030, which targets around 26,000 new ICT jobs and a 10% increase in ICT professionals' capabilities by the end of the decade. Google Cloud has already trained more than 12,000 people in Qatar over the past five years, with the expanded programme delivered under a five-year framework agreement between MCIT and Google Cloud.

Qatar Insurance and ASR strengthen ties to expand Africa, developing markets footprint

Qatar Insurance Company (QIC) has strengthened its partnership with Africa Specialty Risks (ASR) through an investment in the Africa and developing markets-focused specialist (re)insurance group. QIC has previously supported ASR by providing reinsurance capacity, Funds at Lloyd's and binder capacity, and the investment will give QIC greater access to Africa and other developing markets where insurance penetration remains low and demand for specialty coverage is increasing. Founded in 2020, ASR provides local underwriting expertise and access to global A-rated capacity, and the investment supports QIC's international growth strategy of partnering with specialist underwriting businesses to diversify its geographic exposure, premiums and earnings beyond its established Qatar, GCC and international platforms.

QFC delegation concludes China visit with MoUs to expand Asia ties

The Qatar Financial Centre (QFC) has signed two memoranda of understanding in Beijing and Hong Kong to strengthen financial, trade and investment cooperation between Qatar and Asian markets. The agreements with the Beijing Financial Street Service Bureau and the Belt and Road General Chamber of Commerce will facilitate knowledge and talent exchange, joint initiatives, business networking and information sharing on market opportunities. During the visit, QFC CEO Mansoor al-Khater highlighted potential cooperation in green energy, artificial intelligence and digital infrastructure, while identifying project viability, integrated ecosystems, diversified capital sources and skills development as priorities for sustainable growth. The QFC said the agreements will support deeper economic ties with China, expand institutional partnerships and create opportunities for cross-border investment between Qatar and Asia.

KEY NEWS OF SAUDI ARABIA

Saudi Arabia's economy to expand 4.1% in 2027: OECD

Saudi Arabia's GDP is projected by the OECD to grow 4.1% in 2027, following estimated growth of 4.6% in 2025 and a forecast 1.8% contraction in 2026, with the Kingdom's 2027 expansion exceeding the OECD's 3.0% forecasts for both global and G20 growth and surpassing the projected growth rates of G7 economies. The OECD expects global growth to reach 2.9% in 2026, supported by sizeable oil inventories, additional supply from outside Gulf economies and government support measures that have helped cushion the effects of the Middle East conflict, while Saudi inflation is projected at 1.8% in 2026 and 2.1% in 2027. Among major economies, US growth is forecast at 2.2% in 2026 and 2.1% in 2027, euro area growth at 1% in both years, China at 4.5% and 4.2%, while India is expected to grow 7.1% in fiscal 2026–27 and 6.5% in fiscal 2027–28. The OECD said the global outlook remains dependent on a durable resolution to the Middle East conflict and the full reopening of the Strait of Hormuz, while risks include a prolonged energy shock, stronger bond yields, food-price pressures from a severe El Niño and weaker-than-expected returns from AI investment.

Saudi Crown Prince, Putin discuss regional escalation, maritime security

Saudi Crown Prince Mohammed bin Salman and Russian President Vladimir Putin discussed the latest regional developments and their implications for maritime security during a phone call on Tuesday, according to the Saudi Press Agency and the Kremlin. The discussions focused on the ongoing escalation in the region and its impact on the safety and stability of international shipping routes, with particular attention to the potential disruption of maritime traffic through key waterways. The two leaders emphasized the importance of ensuring the safe, secure and unimpeded passage of vessels through international waterways, including the strategically important Strait of Hormuz and Bab Al-Mandab, which are critical routes for global energy and commercial trade. The call comes amid heightened regional tensions and concerns over risks to maritime transport and global supply chains.

KEY NEWS OF UAE

UAE, Saudi Arabia lead digital economy in Arab region

The UAE and Saudi Arabia ranked among the five highest-performing Arab markets in the 2026 Arab Digital Economy Index, with the UAE leading at 76.66 points and Saudi Arabia at 73.64, followed by Bahrain, Qatar and Oman. The rankings reflect continued investment in digital infrastructure, government services, cybersecurity, artificial intelligence and electronic payments, with Saudi Arabia's electronic payments accounting for 85% of retail payments in 2025, up from 79% in 2024. Across the wider region, progress was strongest in digital infrastructure, government services and cybersecurity, while gaps remained in innovation, data economies, research and development, and converting digital investment into productivity and economic value. The index highlights the growing importance of digital sovereignty as Arab economies expand their capabilities in AI, cloud infrastructure, semiconductors and cybersecurity under the broader Arab Digital Economy Vision.

OTHER REGIONAL AND GLOBAL NEWS

Oil holds near two-week lows while diesel cracks hit record peak

Oil prices remained near two-week lows on Wednesday as improving Gulf supply weighed on the market, with Brent up 0.37% at USD 99.62 a barrel and WTI down 0.49% at USD 90.08. Prices were pressured by the reopening of Saudi Arabia's East-West pipeline, increased Iraqi exports and expectations that the Strait of Hormuz could reopen if tensions ease. US crude inventories also rose by 1.8 mn barrels last week, contrary to expectations for a decline. However, record-high diesel refining margins provided some support after US President Donald Trump backed the idea of restricting diesel exports, raising concerns over tighter global supplies, particularly in Europe.

Gold retreats as hawkish Fed comments reinforce policy tightening bets

Gold prices fell on Wednesday, with spot gold down 0.9% to USD 4,316.78 an ounce, pressured by a stronger dollar and hawkish comments from Federal Reserve officials that reinforced expectations for tighter monetary policy. The dollar strengthened to a two-month high, while markets priced a 53% chance of another Fed rate hike in October after the central bank raised rates by 25 basis points last week. Gold remained within the USD 4,300- USD 4,400 range, with US rates, bond yields, the dollar and geopolitical developments driving short-term moves. Geopolitical tensions provided some support, although expectations of diplomatic progress limited safe-haven demand. Other precious metals also declined, with silver down 2.5%, platinum 2.1% and palladium 1.7%.

Euro zone business activity posts surprise upturn in September, PMI shows

Euro zone business activity accelerated sharply in September, with the S&P Global Flash Euro Zone Composite PMI rising to 53.1 from 52.0 in August, its highest level since April 2023 and well above the Reuters poll expectation of 51.7, indicating stronger-than-expected expansion. Growth was broad-based, with new orders increasing at their fastest pace in more than four years, supported by stronger exports, while the services PMI climbed to 53.0 from 51.6, its highest in nearly a year; manufacturing remained stable at 52.7, with output edging up to 53.4. Companies increased hiring to meet stronger demand, but operating costs rose more sharply as elevated energy prices linked to the Middle East conflict intensified inflationary pressures, with firms passing part of the higher costs on to customers. The stronger activity alongside renewed price pressures comes after the European Central Bank raised interest rates earlier this month and warned that energy-driven inflation could persist, with markets pricing further rate increases; S&P Global said the resilience of growth could strengthen expectations for another ECB hike before year-end.

Commercial Bank Financial Services (L.L.C)
PO Box: 3232 Doha, State of Qatar
Tel: +947 4449 5522
Email: cbfs@cbq.qa

البنك التجاري للخدمات المالية (ذ.م.م.)
ص.ب 3232 الدوحة، قطر
هاتف: 5522 4449 974+
البريد الإلكتروني: cbfs@cbq.qa

September 24, 2026

FX RATES

Currencies	Value
EUR/USD	1.14
USD/JPY	158.35
GBP/USD	1.33
USD/CHF	0.83
USD/CAD	1.41
AUD/USD	0.70
NZD/USD	0.57
USD/INR	95.79
USD/TRY	48.84
USD/ZAR	16.39
USD/BRL	5.15

Currencies	Value
USD/QAR	3.64
EUR/QAR	4.15
JPY/QAR	0.02
GBP/QAR	4.83
CHF/QAR	4.41
CAD/QAR	2.58
AUD/QAR	2.56
INR/QAR	0.04
TRY/QAR	0.07
ZAR/QAR	0.22
BRL/QAR	0.71

Source: S & P Capital IQ

FX Commentary

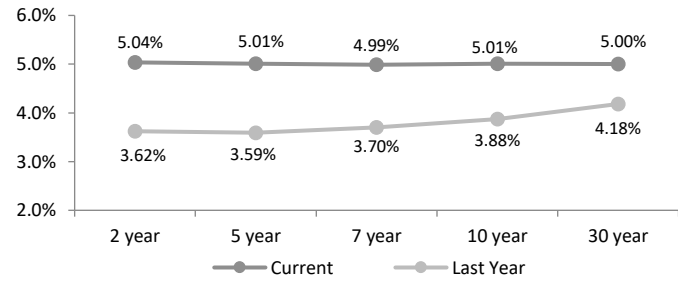
The US dollar strengthened broadly, with the Dollar Index rising 0.24% to 100.79, its strongest level in two months, as markets increased expectations of further Federal Reserve rate hikes following hawkish comments from Fed officials. The euro fell 0.25% to USD 1.14, its weakest level since late July, while sterling declined around 0.45% to USD 1.33, marking a third consecutive daily fall as weaker UK business activity and rising inflation pressures added to concerns over the British economy. The Japanese yen remained weak at around YEN 158.35 per dollar, despite the Bank of Japan's recent rate hike, with traders remaining alert to the possibility of currency-market intervention as the yen approached YEN 160.

INTERBANK OFFERING & US SWAP RATES

Duration	Overnight	1 Week	1 Month	3 Month	1 Year
LIBOR	5.06	0.08	4.96	4.85	6.04
EURIBOR	2.44	2.41	2.46	2.61	3.33
QIBOR	4.22	4.24	4.27	4.25	4.20
SAIBOR	4.39	4.27	4.98	5.12	5.31
EIBOR	3.62	4.10	4.02	4.28	5.05
BMIBOR	4.58	4.80	5.35	5.44	5.85
KIBOR	2.69	3.31	3.50	3.69	4.06

Source: Refinitiv Eikon, Qatar Stock Exchange

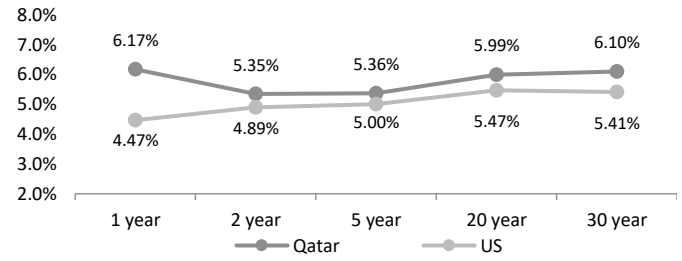
US Swap Rates



Source: Investing.com

SOVEREIGN YIELD CURVES

Qatar vs US Treasuries Yields



Source: Investing.com

5 Years CDS	Spreads	3M Change
US	36.8	(5.7)
UK	20.1	2.3
Germany	8.2	1.2
France	54.1	26.6
Italy	41.2	13.2
Greece	33.8	6.0
Japan	23.9	(3.1)

5 Year CDS	Spreads	3M Change
Turkey	241.2	16.8
Egypt	285.3	3.7
Abu Dhabi	34.8	(0.5)
Bahrain	294.6	68.2
Dubai	63.8	0.1
Qatar	36.2	5.3
Saudi Arabia	63.6	2.7

Source: S&P Capital IQ

GCC COMPANY RESULT

Company Name	Exchange	Ticker	Revenues (Mn)	YoY (%)	Net Profit (Mn)	YoY (%)

Note: *No results were published.*

Commercial Bank Financial Services (L.L.C)
PO Box: 3232 Doha, State of Qatar
Tel: +947 4449 5522
Email: cbfs@cbq.qa

البنك التجاري للخدمات المالية (ذ.م.م.)
ص.ب 3232 الدوحة، قطر
هاتف: 974+ 4449 5522
البريد الإلكتروني: cbfs@cbq.qa

September 24, 2026

QSE MAIN FINANCIAL INDICATORS

Company	Dividend Yield (%)	P/B.V Ratio (x)	P/E Ratio (x)	EPS (QAR)	Book Value/Share (QAR)	Stock Price (QAR)	Company
QNB	4.48	1.16	8.65	1.87	13.94	16.18	QNB
Qatar Islamic Bank	4.32	1.61	10.08	2.07	12.96	20.85	المصرف
Comm. Bank of Qatar	7.32	0.62	8.48	0.48	6.58	4.10	التجاري
Doha Bank	5.66	0.73	9.25	0.29	3.63	2.65	بنك الدوحة
Ahli Bank	6.40	1.36	10.63	0.37	2.88	3.91	الاهلي
Intl. Islamic Bank	5.10	1.93	11.44	0.91	5.39	10.39	الدولي
Rayan	5.76	0.74	12.72	0.15	2.60	1.91	الريان
Lesha Bank (QFC)	2.10	2.08	13.27	0.22	1.38	2.86	بنك لشا QFC
Dukhan Bank	5.13	1.19	11.55	0.27	2.63	3.12	بنك دخان
National Leasing	5.80	0.54	15.82	0.04	1.27	0.69	الاجارة
Dlala	0.00	1.57	96.30	0.02	1.00	1.57	دلالة
Qatar Oman	0.00	0.77	nm	nm	1.00	0.77	قطروعمان
Inma	1.77	0.86	71.83	0.04	2.95	2.54	إنماء
Banks & Financial Services	**4.83**	**1.13**	**9.46**	**0.77**	**6.43**		**البنوك والخدمات المالية**
Zad Holding Company	6.14	2.07	16.07	0.69	5.35	11.07	زاد
Qatar German Co. Med	0.00	-6.23	nm	nm	-0.21	1.33	الطبية
Baladna	8.08	0.52	8.21	0.09	1.44	0.74	بلدنا
Salam International	0.00	1.03	5.90	0.21	1.23	1.26	السلام
Medicare	4.05	1.51	17.83	0.31	3.61	5.44	الرعاية
Cinema	4.26	1.08	29.26	0.08	2.18	2.35	السينما
Qatar Fuel	7.12	1.43	12.87	0.98	8.88	12.65	قطر للوقود
Widam	0.00	-7.70	nm	nm	-0.19	1.43	ودام
Mannai Corp.	5.72	2.08	8.02	0.65	2.53	5.25	مجمع المناعي
Al Meera	3.03	1.77	16.64	0.79	7.45	13.19	الميرة
Mekdam	6.92	1.32	9.69	0.21	1.52	2.01	مقدام
MEEZA QSTP	2.62	2.95	30.99	0.11	1.10	3.25	ميزة
Faleh	0.00	na	na	0.00	0.00	0.55	الفالح
Al Mahhar	6.82	1.25	9.44	0.23	1.76	2.20	Al Mahhar
Mosanada	0.62	3.69	13.45	0.60	2.20	8.09	Mosanada
Consumer Goods & Services	**5.07**	**1.50**	**12.54**	**0.32**	**2.66**		**الخدمات والسلع الاستهلاكية**
QAMCO	7.18	1.12	12.05	0.12	1.24	1.39	قامكو
Ind. Manf. Co.	6.52	0.48	8.60	0.23	4.18	1.99	التحويلية
National Cement Co.	8.77	0.57	16.34	0.15	4.38	2.51	الاسمنت
Industries Qatar	7.21	1.67	23.26	0.42	5.91	9.84	صناعات قطر
The Investors	5.02	0.85	19.31	0.10	2.36	1.99	المستثمرين
Electricity & Water	5.88	0.93	11.42	1.16	14.22	13.27	كهرباء وماء
Aamal	7.18	0.53	10.57	0.07	1.32	0.70	أعمال
Gulf International	5.82	0.71	9.48	0.18	2.43	1.72	الخليج الدولية
Mesaieed	4.06	0.82	nm	nm	1.26	1.04	مسيعيد
Estithmar Holding	0.00	3.42	17.26	0.24	1.19	4.07	استثمار القابضة
Industrials	**5.62**	**1.26**	**19.05**	**0.16**	**2.48**		**الصناعات**
Qatar Insurance	5.58	0.97	8.36	0.24	2.04	1.97	قطر
Doha Insurance Group	6.27	1.01	6.83	0.43	2.91	2.95	مجموعة الدوحة للتامين
QLM	5.18	0.97	12.07	0.16	1.99	1.93	كيو إل إم
General Insurance	2.19	0.53	14.78	0.15	4.31	2.28	العامة
Alkhaleej Takaful	5.00	1.24	10.31	0.29	2.42	3.00	الخليج التكافلي
Islamic Insurance	6.89	1.83	7.60	0.96	3.96	7.26	الاسلامية
Beema	5.08	1.57	9.46	0.52	3.13	4.93	بيمه
Insurance	**5.17**	**0.93**	**8.95**	**0.27**	**2.58**		**التأمين**
United Dev. Company	6.75	0.25	7.16	0.11	3.25	0.82	المتحدة للتنمية
Barwa	8.12	0.38	7.55	0.29	5.80	2.22	بروة
Ezdan Holding	0.00	0.64	H	0.01	1.28	0.82	إزدان القابضة
Mazaya	0.00	0.52	10.36	0.05	1.04	0.54	مزايا
Real Estate	**2.65**	**0.49**	**19.50**	**0.05**	**1.98**		**العقارات**
Ooredoo	5.98	1.39	10.68	1.18	9.03	12.55	Ooredoo
Vodafone Qatar	4.91	2.02	13.34	0.18	1.21	2.44	فودافون قطر
Telecoms	**5.76**	**1.48**	**11.13**	**0.61**	**4.58**		**الاتصالات**
Qatar Navigation	4.54	0.62	9.88	1.00	16.08	9.92	الملاحة
Gulf warehousing Co	4.44	0.52	10.69	0.21	4.35	2.25	مخازن
Nakilat	3.58	1.54	13.21	0.30	2.60	4.02	ناقلات
Transportation	**3.92**	**0.99**	**11.82**	**0.41**	**4.85**		**النقل**
Exchange	**4.92**	**1.10**	**11.49**	**0.35**	**3.69**		

Source: Qatar Stock Exchange; "nm" stands for Minus ratio due to company losses according to the latest financial data and "H" stands for The P/E ratio is one hundred times and more.

DISCLAIMER

It is understood that any opinions expressed by Commercial Bank Financial Services or its affiliates as to the commentary, market information, and future direction of prices of specific securities reflect the views of the individual analyst who issued them and do not necessarily represent the views of Commercial Bank Financial Services or its affiliates in any way. In no event shall CBFS or its affiliates have any liability for any direct or indirect losses incurred in connection with any decision made, action or inaction taken by any party in reliance upon the information provided in this material or for any delays, inaccuracies, errors in, or omissions of the said information.

Contact: CB Financial Services
Tel: +974 4449 5050 / 4449 5522
Email: cbfscustomerservices@cbq.qa
Website: www.cbfs.com.qa

اتصال: البنك التجاري للخدمات المالية
الهاتف: +974 4449 5050 / 4449 5522
البريد الالكتروني: cbfscustomerservices@cbq.qa
الموقع الالكتروني: www.cbfs.com.qa