

Market Review and Outlook

The Qatar Stock Exchange (QSE) Index declined by 26.79 points or 0.3% during the week to close at 9,610.80. Market capitalization edged lower by 0.1% to QR560.1 billion (bn) from QR560.8bn at the end of the previous trading week. Of the 52 traded companies, 30 ended the week lower, 21 ended higher and one was unchanged. Qatar General Insurance & Reinsurance (QGRI) was the worst performing stock for the week, going down 6.6%. Whereas, Qatar German for Medical Devices (QGMD) was the best performing stock for the week, going up 9.0%.

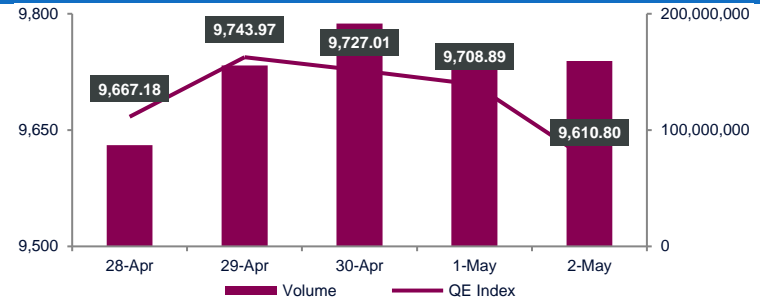
Commercial Bank (CBQK), Mesaieed Petrochemical Holding Company (MPHC) and Masraf Al Rayan (MARK) were the main contributors to the weekly index drop. CBQK and MPHC removed 27.26 and 15.50 points from the index, respectively. Further, MARK subtracted another 11.67 points.

Traded value during the week went down 5.7% to QR2,150.3mn from QR2,280.9mn in the prior trading week. QNB Group (QNBK) was the top value traded stock during the week with total traded value of QR197.2mn.

Traded volume increased 4.2% to 761.5mn shares compared with 730.8mn shares in the prior trading week. The number of transactions dipped 2.2% to 73,495 vs 75,131 in the prior week. Baladna (BLDN) was the top volume traded stock during the week with total traded volume of 75.1mn shares.

Foreign institutions turned bullish, ending the week with net buying of QR57.4mn vs. net selling of QR151.5mn in the prior week. Qatari institutions turned bullish with net buying of QR6.2mn vs. net selling of QR74.5mn in the week before. Foreign retail investors ended the week with net selling of QR14.1mn vs. net buying of QR17.1mn in the prior week. Qatari retail investors recorded net selling of QR49.4mn vs. net buying of QR208.9mn the week before. YTD (as of Today's closing), global foreign institutions were net buyers by \$140.8mn, while GCC institutions were net sellers of Qatari stocks by \$153.3mn.

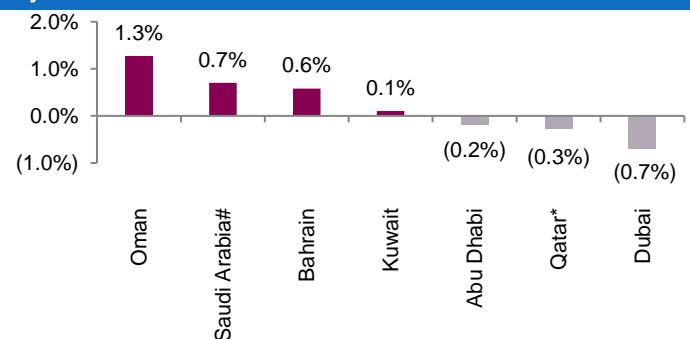
QSE Index and Volume



Market Indicators	Week ended. May 02, 2024	Week ended. April 25, 2024	Chg. %
Value Traded (QR mn)	2,150.3	2,280.9	(5.7)
Exch. Market Cap. (QR mn)	560,125.0	560,825.4	(0.1)
Volume (mn)	761.5	730.8	4.2
Number of Transactions	73,495	75,131	(2.2)
Companies Traded	52	52	0.0
Market Breadth	21:30	8:42	-

Market Indices	Close	WTD%	MTD%	YTD%
Total Return	21,616.63	(0.3)	(1.2)	(7.0)
ALL Share Index	3,372.23	(0.2)	(1.1)	(7.1)
Banks and Financial Services	3,997.57	(0.6)	(1.1)	(12.7)
Industrials	4,046.70	0.3	(1.0)	(1.7)
Transportation	4,850.96	0.3	(1.6)	13.2
Real Estate	1,554.41	(0.8)	(0.1)	3.5
Insurance	2,369.26	0.7	(1.7)	(10.0)
Telecoms	1,575.78	(0.2)	(1.4)	(7.6)
Consumer Goods & Services	7,279.96	0.9	(0.3)	(3.9)
Al Rayan Islamic Index	4,599.72	(0.5)	(1.4)	(3.4)

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*	9,610.80	(0.3)	(1.2)	(11.3)	591.51	153,642.3	10.8	1.3	5.0
Dubai	4,140.82	(0.7)	(0.4)	2.0	392.23	191,987.1	8.0	1.3	5.8
Abu Dhabi	9,024.23	(0.2)	(0.5)	(5.8)	1,181.20	688,005.6	19.6	2.7	2.2
Saudi Arabia#	12,345.65	0.7	(0.4)	3.2	8,928.68	2,866,885.1	22.4	2.6	3.2
Kuwait	7,033.48	0.1	(0.2)	3.2	790.77	147,971.4	15.9	1.5	3.2
Oman	4,773.30	1.3	(0.2)	5.7	45.81	24,224.1	12.5	0.9	5.6
Bahrain	2,028.59	0.6	(0.0)	2.9	23.69	21,266.7	8.0	0.8	8.3

Source: Bloomberg, country exchanges and Zawya (** Trailing Twelve Months; * Value traded (\$ mn) do not include special trades, if any; #Data as of May 01, 2023)

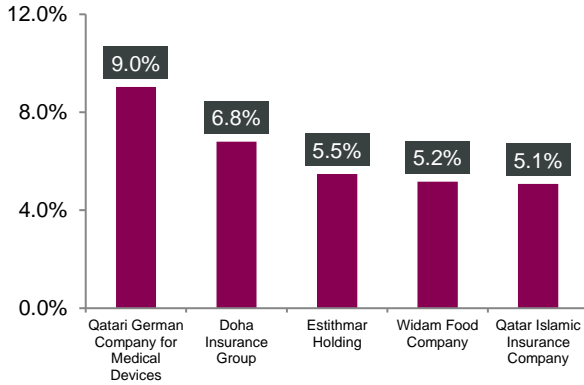
- QCB maintains current interest rates** - Qatar Central Bank (QCB) has conducted an assessment of the current monetary requirements of the State of Qatar and has decided to maintain the current interest rates for the QCB Deposit Rate, QCB Lending Rate, and QCB Repo Rate, according to a QCB statement, yesterday. The statement said that the interest rates would remain as follows: QCBDR (5.75%), QCBLR (6.25%) and QCBRR (6.00%. QCB will continue to assess the appropriate monetary policy taking into account all the factors that may impact financial stability and will periodically review its monetary policy as needed to address changes in economic requirements. (Peninsula Qatar)
- Qatar's crude, non-crude exports surge amid QR17.6bn trade surplus in March** - Qatar witnessed a robust double-digit month-on-month jump in the exports of crude and non-crude as its trade surplus reached QR17.6bn in March this year, according to the official data. However, the country's trade surplus was down 2.8% on a monthly basis as imports were seen growing faster than exports in the review period, according to the data released by the Planning and Statistics Authority. On an annualized basis, trade surplus tanked 17.1% this March. As much as 64% of Qatar's exports went to the Asian countries in the review period. Total exports (valued free on board) were QR28.5bn, while the total imports (cost, insurance and freight) amounted to QR10.89bn in the review period. The country's exports of non-crude shot up 50.9% month-on-month to QR2.47bn and crude by 12.2% to QR5.01bn; while those of petroleum gases and other gaseous hydrocarbons shrank 5.6% to QR16.61bn and other commodities by 4% to QR3.08bn in March 2024. On a yearly basis, the exports of petroleum gases were seen declining 12.7%, other commodities by 9.8% and non-crude by 2.9%; whereas those of crude expanded 2.7% in the review period. The share of petroleum gases in the country's total export basket has been declining on an annualized basis, while those of crude and non-crude were on the increase. Petroleum gases accounted for 61.13% of the total exports in March 2024 compared to 63.71% a year-ago period, crude 18.44% (16.34%), non-crude 9.09% (8.54%) and others 11.24% (11.45%). Qatar's shipments to China amounted to QR5.75bn or 20.2% of the total exports of the country in March this year, followed by India QR4.37bn (15.3%), South Korea QR4bn (14.1%), Japan QR2.2bn (7.7%) and Singapore QR2.14bn (7.5%). On a monthly basis, the country's exports to India was seen shooting up 38.17%, Japan by 32.15% and Singapore by 17.03%; while those to China and South Korea declined 19.96% and 11.57% respectively in the review period. On a yearly basis, Qatar's exports to South Korea shrank 17.82%, Japan by 12.08%, China by 10.09% and Singapore by 6.7%; whereas those to India soared 22.14% in March 2024. Qatar's total imports registered a 7.8% and 13.2% surge month-on-month and year-on-year respectively this March. The country's imports from China amounted to QR1.5bn or 13.7% of the total imports; followed by the US QR1.49bn (13.7%), India by QR0.66bn (6.1%), Italy by QR0.58bn (5.3%) and the UK by QR0.58bn (5.3%) in the review period. On a monthly basis, the country's imports from the US shot up 14.4%, Italy by 13.28%, India by 4.75% and China by 1.98%; whereas those from the UK tanked 29.94% in March 2024. On a yearly basis, Qatar's imports from the UK almost doubled, those from China zoomed 28.99%, India by 9.8% and Italy by 1.05%; while those to the US declined 19.02% in the review period. In March 2024, the 'Motor Cars and Other Motor Vehicles for The Transport of Persons' group was at the top of the imported group of commodities, with QR0.6bn, showing an annual increase of 58%. In second place was "Parts of Airplanes or Helicopters" with QR0.3bn, decreasing by 45% on an annualized basis. In third place was "Electrical Apparatus for Line Telephony/ Telegraphy, Telephone Sets etc.; Parts Thereof" with QR0.29bn, showing an increase of 18.5% on a yearly basis. (Gulf Times)
- Qatar Stock Exchange-listed companies reported aggregate net profit of QR13.10bn in 1Q2024** - All companies listed on the Qatar Stock Exchange (*excluding Al-Faleh Educational Holding Company) have disclosed their financial results for the period ending 31 March 2024 and recorded a net profit of QR13.10bn compared with QR12.38bn for the same period last year 2023, an increase of 5.83%. It is worth noting that all financial data of the listed companies are available on the website of the Qatar Stock Exchange. Qatar Stock Exchange would like to thank all listed companies for their efforts in enhancing the disclosure and transparency principles. *The fiscal year of Al-Faleh Holding Company ends 31 August. (QSE)
- IQCD posts 9.8% YoY increase but 10.3% QoQ decline in net profit in 1Q2024, beating our estimate** - Industries Qatar's (IQCD) net profit rose 9.8% YoY (but declined 10.3% on QoQ basis) to QR1,280.5mn in 1Q2024, beating our estimate of QR1,106.8mn (variation of +15.7%). The company's revenue came in at QR2,913.4mn in 1Q2024, which represents a decrease of 16.0% YoY. However, on QoQ basis revenue rose 3.7%. EPS amounted to QR0.21 in 1Q2024 as compared to QR0.19 in 1Q2023. (QNBFS, QSE)
- QGTS's bottom line rises 6.1% YoY and 14.0% QoQ in 1Q2024, beating our estimate** - Qatar Gas Transport Company Limited's (QGTS) net profit rose 6.1% YoY (+14.0% QoQ) to QR419.8mn in 1Q2024, beating our estimate of QR390.2mn (variation of +7.6%). The company's total income came in at QR1,133.5mn in 1Q2024, which represents an increase of 1.2% YoY. However, on QoQ basis total income fell 3.8%. EPS amounted to QR0.08 in 1Q2024 as compared to QR0.07 in 1Q2023. (QNBFS, QSE)
- QNNS's bottom line rises 0.5% YoY and 127.6% QoQ in 1Q2024, in-line with our estimate** - Qatar Navigation's (QNNS) net profit rose 0.5% YoY (+127.6% QoQ) to QR365.2mn in 1Q2024, in line with our estimate of QR364.8mn (variation of +0.1%). The company's operating revenue came in at QR747.0mn in 1Q2024, which represents a decrease of 2.5% YoY. However, on QoQ basis operating revenue rose 4.6%. EPS amounted to QR0.32 in 1Q2024 as compared to QR0.32 in 1Q2023. (QNBFS, QSE)
- MARK's bottom line rises 5.5% YoY and 89.7% QoQ in 1Q2024, slightly above our estimate** - Masraf Al Rayan's (MARK) net profit rose 5.5% YoY (+89.7% QoQ) to QR406.1mn in 1Q2024, slightly above our estimate of QR397.2mn (variation of +2.2%). Total net income from financing and investing activities increased 26.7% YoY (+17.4% QoQ) in 1Q2024 to QR1,974.6mn. The company's total income came in at QR2,148mn in 1Q2024, which represents an increase of 23.6% YoY (+23.0% QoQ). The bank's total assets stood at QR159.4bn at the end of March 31, 2024, down 1.7% YoY (-2.9% QoQ). Financing assets were QR107bn, registering a fall by 8.2% YoY (-1.1% QoQ) at the end of March 31, 2024. Customer current accounts declined 4.1% YoY to reach QR8.5bn at the end of March 31, 2024. However, on QoQ basis Customer Current Accounts rose 7.4%. The earnings per share amounted to QR0.044 in 1Q2024 as compared to QR0.041 in 1Q2023. (QNBFS, QSE)

- **QIIK's bottom line rises 6.1% YoY and 78.5% QoQ in 1Q2024, in-line with our estimate** - Qatar International Islamic Bank's (QIIK) net profit rose 6.1% YoY (+78.5% QoQ) to QR335.2mn in 1Q2024, in line with our estimate of QR336.4mn (variation of -0.3%). Total income from financing & investing activities increased 16.3% YoY in 1Q2024 to QR586.8mn. However, on QoQ basis total income from financing & investing activities declined 31.9%. The company's total Income came in at QR683.0mn in 1Q2024, which represents an increase of 16.4% YoY. However, on QoQ basis total income fell 28.7%. The bank's total assets stood at QR62.9bn at the end of March 31, 2024, up 14.5% YoY (+2.1% QoQ). Financing assets were QR37.5bn, registering a rise of 7.2% YoY (+2.6% QoQ) at the end of March 31, 2024. Customers' current accounts declined 11.6% YoY to reach QR6.4bn at the end of March 31, 2024. However, on QoQ basis Customers' current accounts rose 0.6%. The earnings per share amounted to QR0.22 in 1Q2024 as compared to QR0.21 in 1Q2023. (QNBFS, QSE)
- **ORDS posts 5.0% YoY decrease but 159.6% QoQ increase in net profit in 1Q2024** - Ooredoo 's (ORDS) net profit declined 5.0% YoY (but rose 159.6% on QoQ basis) to QR912.9mn in 1Q2024. The company's revenue came in at QR5,862.6mn in 1Q2024, which represents an increase of 4.0% YoY. However, on QoQ basis Revenue fell 1.0%. EPS amounted to QR0.29 in 1Q2024 as compared to QR0.30 in 1Q2023. (QSE)
- **GISS's bottom line rises 76.1% YoY in 1Q2024, beating our estimate** - Gulf International Services (GISS) reported net profit of QR161.2mn in 1Q2024 as compared to net profit of QR91.5mn in 1Q2023 and net loss of QR22.9mn in 4Q2023, beating our estimate of QR101.9mn. The company's revenue came in at QR624.2mn in 1Q2024, which represents an increase of 11.0% YoY (+6.1% QoQ). EPS amounted to QR0.087 in 1Q2024 as compared to QR0.049 in 1Q2023. (QNBFS, QSE)
- **IGRD's bottom line rises 10.4% YoY and 147.5% QoQ in 1Q2024, beating our estimate** - Estithmar Holding's (IGRD) net profit rose 10.4% YoY (+147.5% QoQ) to QR111.7mn in 1Q2024, beating our estimate of QR86.3mn (variation of +29.4%). The company's revenue came in at QR796.6mn in 1Q2024, which represents an increase of 3.9% YoY (+15.4% QoQ). EPS amounted to QR0.033 in 1Q2024 as compared to QR0.030 in 1Q2023. (QNBFS, QSE)
- **MEZA posts 7.1% YoY increase but 17.9% QoQ decline in net profit in 1Q2024, missing our estimate** - MEEZA 's (MEZA) net profit rose 7.1% YoY (but declined 17.9% on QoQ basis) to QR11.7mn in 1Q2024, compared with our estimate of QR13.8mn. The company's revenue came in at QR84.2mn in 1Q2024, which represents a decrease of 10.1% YoY (-24.6% QoQ). EPS amounted to QR0.02 in 1Q2024 as compared to QR0.02 in 1Q2023. (QSE)
- **MPHC's net profit declines 27.8% YoY and 79.7% QoQ in 1Q2024** - Mesaieed Petrochemical Holding Company's (MPHC) net profit declined 27.8% YoY (-79.7% QoQ) to QR194.0mn in 1Q2024. The company's share of results from joint ventures came in at QR155.6mn in 1Q2024, which represents a decrease of 35.7% YoY (-18.4% QoQ). EPS amounted to QR0.015 in 1Q2024 as compared to QR0.021 in 1Q2023. (QSE)
- **QAMC's net profit declines 7.6% YoY and 7.5% QoQ in 1Q2024** - Qatar Aluminum Manufacturing Company's (QAMC) net profit declined 7.6% YoY (-7.5% QoQ) to QR85.6mn in 1Q2024. The company's share of net results of investment in a joint venture came in at QR67.6mn in 1Q2024, which represents a decrease of 20.5% YoY (-9.0% QoQ). EPS amounted to QR0.015 in 1Q2024 as compared to QR0.017 in 1Q2023. (QSE)
- **QOIS's bottom line declines 87.6% YoY in 1Q2024** - Qatar Oman Investment Company (QOIS) reported net profit of QR0.6mn in 1Q2024 as compared to net profit of QR4.6mn in 1Q2023 and net loss of QR6.6mn in 4Q2023. The company's net operating income came in at QR1.8mn in 1Q2024, which represents a decrease of 69.3% YoY. EPS amounted to QR0.002 in 1Q2024 as compared to QR0.014 in 1Q2023. (QSE)
- **MERS posts 17.6% YoY increase but 22.3% QoQ decline in net profit in 1Q2024** - Al Meera Consumer Goods Company's (MERS) net profit rose 17.6% YoY (but declined 22.3% on QoQ basis) to QR50.8mn in 1Q2024. The company's sales came in at QR789.8mn in 1Q2024, which represents an increase of 7.2% YoY (+8.3% QoQ). EPS amounted to QR0.25 in 1Q2024 as compared to QR0.21 in 1Q2023. (QSE)
- **BRES posts 1.2% YoY increase but 47.1% QoQ decline in net profit in 1Q2024** - Barwa Real Estate Company's (BRES) net profit rose 1.2% YoY (but declined 47.1% on QoQ basis) to QR238.2mn in 1Q2024. The company's rental income came in at QR370.3mn in 1Q2024, which represents a decrease of 18.8% YoY. However, on QoQ basis Rental income rose 6.1%. EPS amounted to QR0.061 in 1Q2024 as compared to QR0.061 in 1Q2023. (QSE)
- **AKHI posts 4.2% YoY decrease but 125.5% QoQ increase in net profit in 1Q2024** - Al Khaleej Takaful Insurance Company's (AKHI) net profit declined 4.2% YoY (but rose 125.5% on QoQ basis) to QR27.0mn in 1Q2024. EPS amounted to QR0.106 in 1Q2024 as compared to QR0.111 in 1Q2023. (QSE)
- **ZHCD posts 5.8% YoY increase but 30.0% QoQ decline in net profit in 1Q2024** - Zad Holding Company's (ZHCD) net profit rose 5.8% YoY (but declined 30.0% on QoQ basis) to QR44.2mn in 1Q2024. The company's operating revenue came in at QR340.4mn in 1Q2024, which represents an increase of 28.4% YoY (+12.2% QoQ). EPS amounted to QR0.15 in 1Q2024 as compared to QR0.15 in 1Q2023. (QSE)
- **QFLS posts 9.1% YoY increase but 10.6% QoQ decline in net profit in 1Q2024** - Qatar Fuel Company's (QFLS) net profit rose 9.1% YoY (but declined 10.6% on QoQ basis) to QR243.5mn in 1Q2024. The company's revenue came in at QR6,832mn in 1Q2024, which represents an increase of 3.2% YoY. However, on QoQ basis revenue fell 8.2%. EPS amounted to QR0.24 in 1Q2024 as compared to QR0.22 in 1Q2023. (QSE)
- **QATI's bottom line rises 12.4% YoY and 25.6% QoQ in 1Q2024** - Qatar Insurance Company's (QATI) net profit rose 12.4% YoY (+25.6% QoQ) to QR194.6mn in 1Q2024. EPS amounted to QR0.045 in 1Q2024 as compared to QR0.038 in 1Q2023. (QSE)
- **BEMA posts 18.2% YoY increase but 6.9% QoQ decline in net profit in 1Q2024** - Damaan Islamic Insurance Company 's (BEMA) net profit rose 18.2% YoY (but declined 6.9% on QoQ basis) to QR16.2mn in 1Q2024. EPS amounted to QR0.081 in 1Q2024 as compared to QR0.068 in 1Q2023. (QSE)
- **MCCS posts 130.7% YoY increase but 77.9% QoQ decline in net profit in 1Q2024** - Mannai Corporation's (MCCS) net profit rose 130.7% YoY (but declined 77.9% on QoQ basis) to QR28.0mn in 1Q2024. The company's revenue came in at QR1,381.7mn in 1Q2024, which represents an increase of 5.8% YoY. However, on QoQ basis revenue fell 19.3%. EPS amounted to QR0.061 in 1Q2024 as compared to QR0.027 in 1Q2023. (QSE)

- **QLMI's net profit declines 13.0% YoY and 24.9% QoQ in 1Q2024** - QLM Life & Medical Insurance Company's (QLMI) net profit declined 13.0% YoY (-24.9% QoQ) to QR17.4mn in 1Q2024. EPS amounted to QR0.05 in 1Q2024 as compared to QR0.06 in 1Q2023. (QSE)
- **WDAM's bottom line declines 59.1% QoQ in 1Q2024** - Widam Food Company (WDAM) reported net profit of QR10.5mn in 1Q2024 as compared to net loss of QR17.4mn in 1Q2023 and net profit of QR25.7mn in 4Q2023. The company's revenue came in at QR204.5mn in 1Q2024, which represents an increase of 69.5% YoY (+49.2% QoQ). Earnings per share amounted to QR0.06 in 1Q2024 as compared to loss per share QR0.10 in 1Q2023. (QSE)
- **MRDS's net profit declines 30.6% YoY and 13.1% QoQ in 1Q2024** - Mazaya Real Estate Development's (MRDS) net profit declined 30.6% YoY (-13.1% QoQ) to QR7.1mn in 1Q2024. The company's rental income came in at QR17.8mn in 1Q2024, which represents an increase of 13.6% YoY (+5.1% QoQ). EPS amounted to QR0.007 in 1Q2024 as compared to QR0.010 in 1Q2023. (QSE)
- **QCFS's bottom line rises 17.7% YoY and 617.5% QoQ in 1Q2024** - Qatar Cinema and Film Distribution Company's (QCFS) net profit rose 17.7% YoY (+617.5% QoQ) to QR2.3mn in 1Q2024. The company's revenue came in at QR6.4mn in 1Q2024, which represents an increase of 10.8% YoY (+29.1% QoQ). EPS amounted to QR0.037 in 1Q2024 as compared to QR0.032 in 1Q2023. (QSE)
- **QIMD posts 24.3% YoY decrease but 84.1% QoQ increase in net profit in 1Q2024** - Qatar Industrial Manufacturing Company's (QIMD) net profit declined 24.3% YoY (but rose 84.1% on QoQ basis) to QR36.5mn in 1Q2024. The company's sales came in at QR118.3mn in 1Q2024, which represents a decrease of 12.3% YoY (-0.3% QoQ). EPS amounted to QR0.077 in 1Q2024 as compared to QR0.101 in 1Q2023. (QSE)
- **QISI's bottom line rises 46.8% YoY and 8.8% QoQ in 1Q2024** - Qatar Islamic Insurance Company 's (QISI) net profit rose 46.8% YoY (+8.8% QoQ) to QR43.0mn in 1Q2024. The company's total revenues came in at QR65.6mn in 1Q2024, which represents an increase of 28.9% YoY (+34.3% QoQ). EPS amounted to QR0.29 in 1Q2024 as compared to QR0.20 in 1Q2023. (QSE)
- **QGMD posts 5.5% YoY increase but 75.5% QoQ decline in net profit in 1Q2024** - Qatari German Company for Medical Devices 's (QGMD) net profit rose 5.5% YoY (but declined 75.5% on QoQ basis) to QR0.3mn in 1Q2024. EPS amounted to QR0.0025 in 1Q2024 as compared to QR0.0023 in 1Q2023. (QSE)
- **DOHI's bottom line rises 8.9% YoY and 315.8% QoQ in 1Q2024** - Doha Insurance Group's (DOHI) net profit rose 8.9% YoY (+315.8% QoQ) to QR71.4mn in 1Q2024. EPS amounted to QR0.14 in 1Q2024 as compared to QR0.13 in 1Q2023. (QSE)
- **ERES's bottom line rises 4.8% YoY in 1Q2024** - Ezdan Holding Group (ERES) reported net profit of QR95.5mn in 1Q2024 as compared to net profit of QR91.0mn in 1Q2023 and net loss of QR120.0mn in 4Q2023. The company's rental income came in at QR435.0mn in 1Q2024, which represents a decrease of 6.8% YoY. However, on QoQ basis Rental Income rose 5.6%. EPS amounted to QR0.004 in 1Q2024 as compared to QR0.003 in 1Q2023. (QSE)
- **AHCS posts a 7.5% YoY increase but 7.9% QoQ decline in net profit in 1Q2024** - Aamal Company's (AHCS) net profit rose 7.5% YoY (but declined 7.9% on QoQ basis) to QR94.0mn in 1Q2024. The company's revenue came in at QR543.3mn in 1Q2024, which represents an increase of 6.2% YoY (+2.9% QoQ). EPS amounted to QR0.015 in 1Q2024 as compared to QR0.014 in 1Q2023. (QSE)
- **MKDM posts 8.6% YoY increase but 21.3% QoQ decline in net profit in 1Q2024** - Mekdam Holding Group's (MKDM) net profit rose 8.6% YoY (but declined 21.3% on QoQ basis) to QR10.5mn in 1Q2024. The company's revenue came in at QR144.9mn in 1Q2024, which represents an increase of 13.7% YoY. However, on QoQ basis revenue fell 2.7%. EPS amounted to QR0.078 in 1Q2024 as compared to QR0.10 in 1Q2023. (QSE)
- **QGRI's bottom line declines 60.0% YoY in 1Q2024** - Qatar General Insurance & Reinsurance Company (QGRI) reported net profit of QR18.0mn in 1Q2024 as compared to net profit of QR45.0mn in 1Q2023 and net loss of QR1,478.0mn in 4Q2023. EPS amounted to QR0.021 in 1Q2024 as compared to QR0.051 in 1Q2023. (QSE)
- **DBIS reports net loss of QR5.0mn in 1Q2024** - Dlala Brokerage and Investments Holding Co. (DBIS) reported net loss of QR5.0mn in 1Q2024 as compared to net loss of QR2.4mn in 1Q2023 and net profit of QR6.7mn in 4Q2023. The company's net brokerage commission income came in at QR2.0mn in 1Q2024, which represents a decrease of 18.3% YoY (-10.3% QoQ). Loss per share amounted to 0.026 vs 0.012 in 1Q2023. (QSE)
- **QE Index ETF discloses its financial statements as at and for the period from 01 January 2024 to 31 March 2024** - QE Index ETF disclosed its financial statements as at and for the period ending 31 March 2024. The statements show that the net asset value as of 31 March 2024 amounted to QAR 402,863,409 representing QAR 9.932 per unit. In addition, QE Index ETF distributed dividends during the second quarter of 2024. (QSE)

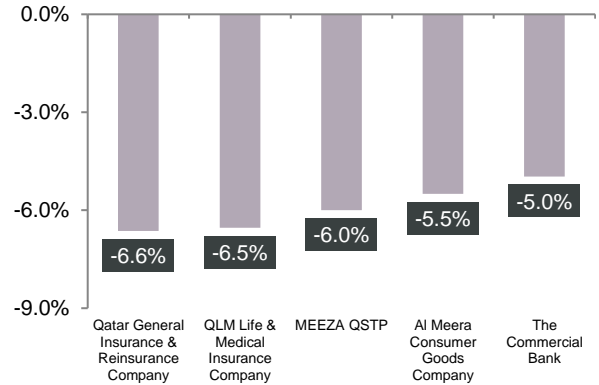
Qatar Stock Exchange

Top Gainers



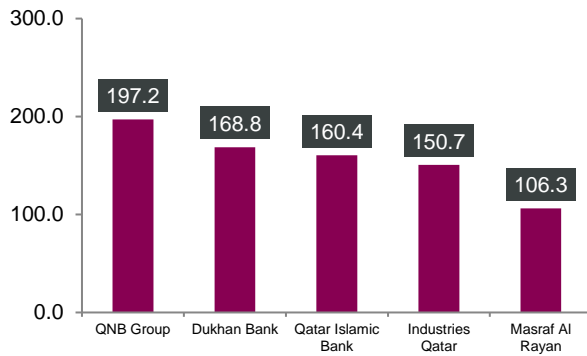
Source: Qatar Stock Exchange (QSE)

Top Decliners



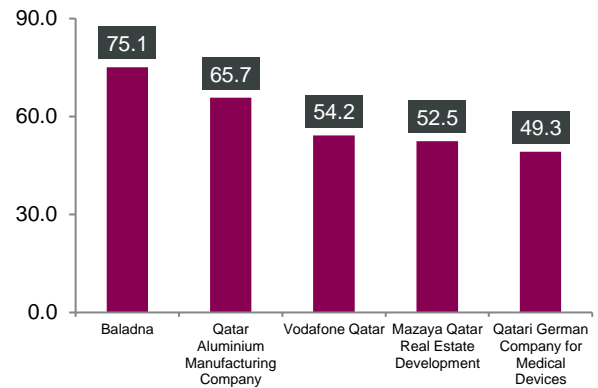
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Value (QR Million)



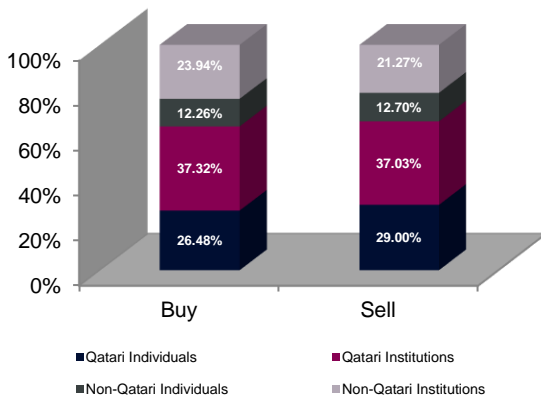
Source: Qatar Stock Exchange (QSE)

Most Active Shares by Volume (Million)



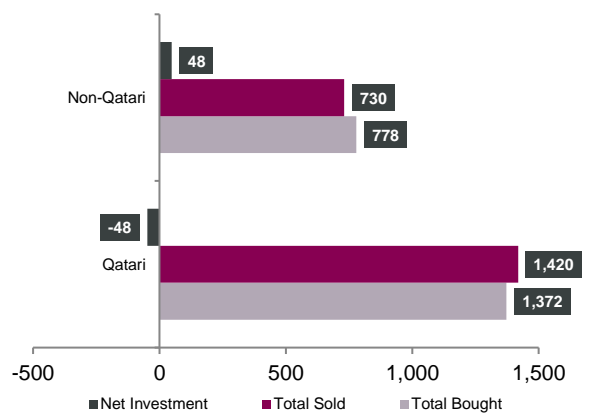
Source: Qatar Stock Exchange (QSE)

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 (-0.3%) for the week; it closed at 9,610.8 points. The QE Index remained below a soft support level (the 9,800 level), which is important to bounce off. If it does not bounce off the current levels, then a move towards the hard support level at the 9,500 would be expected. Our major resistance level is at the 11,000 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 02	% Change Weekly	% Change YTD	Market Cap. QR Million	TTM P/E	P/B	Div. Yield
Qatar National Bank	13.89	0.29	(15.97)	128,294	8.8	1.5	4.7
Qatar Islamic Bank	17.82	(0.11)	(17.12)	42,107	10.2	1.7	4.1
Commercial Bank of Qatar	4.00	(4.96)	(35.47)	16,193	5.7	0.8	6.2
Doha Bank	1.46	(2.54)	(20.16)	4,530	5.7	0.4	5.1
Al Ahli Bank	3.72	0.40	2.71	9,490	11.8	1.3	6.7
Qatar International Islamic Bank	10.26	0.59	(4.02)	15,530	14.3	2.2	4.4
Masraf Al Rayan	2.43	(1.82)	(8.47)	22,599	15.8	1.0	4.1
Lesha Bank	1.29	0.00	(2.49)	1,445	13.3	1.2	N/A
National Leasing	0.69	0.15	(5.49)	341	21.2	0.5	4.4
Dlala Holding	1.26	(1.95)	(4.92)	239	96.5	N/A	N/A
Qatar & Oman Investment	0.84	(3.78)	(11.57)	265	N/A	1.1	N/A
Islamic Holding Group	3.88	1.52	(6.46)	220	17.4	1.4	1.3
Dukhan Bank	3.86	(1.03)	(2.89)	20,204	16.3	1.6	4.1
Banking and Financial Services				261,457			
Zad Holding	13.30	(2.28)	(1.48)	3,823	19.7	2.7	4.9
Qatar German Co. for Medical Devices	1.45	9.03	(0.14)	167	184.1	4.6	N/A
Salam International Investment	0.63	(0.47)	(7.17)	725	15.8	0.5	4.7
Baladna	1.35	(0.37)	9.89	2,557	18.5	1.1	5.2
Medicare Group	3.98	(1.61)	(27.58)	1,119	16.8	1.1	5.5
Qatar Cinema & Film Distribution	3.00	3.09	3.45	188	40.0	1.4	2.3
Qatar Fuel	14.50	1.33	(12.55)	14,417	14.4	1.7	6.2
Widam Food	2.20	5.16	(6.78)	396	N/A	2.5	N/A
Mannai Corp.	3.87	1.82	(7.88)	1,765	N/A	1.7	6.5
Al Meera Consumer Goods	13.05	(5.50)	(5.37)	2,688	14.9	1.6	6.5
Mekdam Holding Group	3.84	(0.08)	(4.39)	485	13.0	3.3	N/A
Meeza QSTP	3.42	(6.00)	19.03	2,216	N/A	3.1	2.4
Al Faleh Education Holding	0.72	3.00	(14.88)	173	14.4	0.7	4.3
Consumer Goods and Services				30,720			
Qatar Industrial Manufacturing	2.60	(2.29)	(13.33)	1,236	8.1	0.7	5.0
Qatar National Cement	3.61	1.09	(8.54)	2,359	12.3	0.8	8.3
Industries Qatar	12.25	2.08	(6.35)	74,113	15.3	2.0	6.4
Qatari Investors Group	1.58	(0.44)	(3.65)	1,968	11.2	0.7	9.5
Qatar Electricity and Water	15.08	(1.44)	(19.79)	16,588	11.1	1.2	5.7
Aamal	0.78	0.39	(8.05)	4,895	13.1	0.6	N/A
Gulf International Services	2.81	2.25	1.92	5,226	10.6	1.4	5.3
Mesaieed Petrochemical Holding	1.81	(4.07)	1.40	22,777	22.7	1.4	4.7
Estithmar Holding	2.10	5.48	0.19	7,145	19.9	1.5	N/A
Qatar Aluminum Manufacturing	1.37	(3.39)	(2.29)	7,634	17.5	1.2	5.1
Industrials				143,940			
Qatar Insurance	2.22	0.91	(14.29)	7,251	14.3	1.2	4.5
QLM Life & Medical Insurance	1.92	(6.54)	(23.33)	671	9.1	1.1	6.5
Doha Insurance	2.42	6.81	1.13	1,209	7.8	1.0	7.2
Qatar General Insurance & Reinsurance	1.03	(6.64)	(30.14)	899	N/A	0.3	N/A
Al Khaleej Takaful Insurance	2.49	(1.93)	(16.23)	635	9.9	1.1	4.8
Qatar Islamic Insurance	8.40	5.08	(5.61)	1,260	8.0	2.4	6.0
Damaan Islamic Insurance Company	3.76	0.27	(5.74)	752	10.3	1.5	4.8
Insurance				12,675			
United Development	1.11	(0.36)	4.13	3,927	10.2	0.4	5.0
Barwa Real Estate	2.80	(1.23)	(3.25)	10,895	8.8	0.5	6.4
Ezdan Real Estate	0.80	(0.12)	(6.53)	21,273	185.5	0.6	N/A
Mazaya Qatar Real Estate Development	0.65	(0.62)	(10.79)	645	25.1	0.6	3.9
Real Estate				36,740			
Ooredoo	9.96	(0.07)	(12.66)	31,894	10.8	1.3	5.5
Vodafone Qatar	1.69	(0.59)	(11.38)	7,144	12.8	1.5	6.5
Telecoms				39,038			
Qatar Navigation (Milaha)	10.35	(2.45)	6.70	11,759	11.4	0.7	3.6
Gulf Warehousing	3.30	(0.90)	5.36	193	9.4	0.8	3.3
Qatar Gas Transport (Nakilat)	3.94	2.60	11.93	21,829	13.8	1.8	3.6
Transportation				33,781			
Qatar Exchange				560,125			

Source: Bloomberg

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