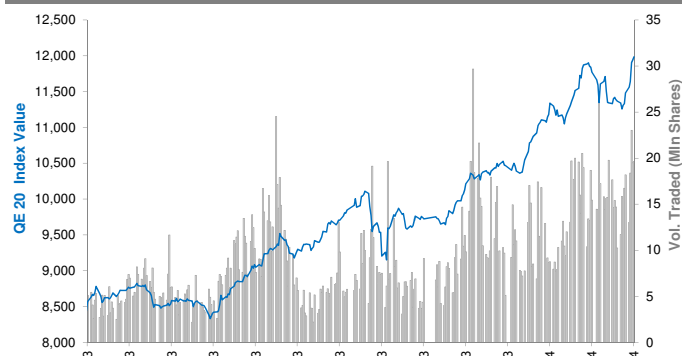


Qatar Exchange Daily Bulletin

Thursday, April 03, 2014

QE 20 Index Return v.s. Volume (Jan-13-Current)



Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mln)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Qatar Exchange	668,463	2.78%	16.26	2.22	3.44%
Banking & Finance	250,738	3.08%	14.43	2.15	3.85%
Goods & Consumer Services	30,018	1.70%	16.68	2.48	2.74%
Industrial	222,373	1.52%	18.71	3.82	3.74%
Insurance	15,837	3.05%	5.16	1.39	2.81%
Real Estate	68,720	5.43%	23.67	1.27	1.67%
Telecom	56,393	3.61%	24.61	1.82	2.84%
Transport	24,384	3.38%	13.70	1.38	4.33%

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

Market Breadth

▲ 32 ▼ 8 = 3

Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mln)	P/E (X)	ROE* (%)
1- Qatar National Bank	136,097	14.36	17.9%
2- Industries Qatar	112,772	14.08	23.7%
3- Ooredoo (formerly Q-Tel)	45,453	17.63	10.3%
4- Mesaieed Petrochemical Holding Co.	45,290	74.30	4.6%
5- Ezdan Holding Group Co.	45,092	42.09	3.7%
6- Masraf Al Rayan	31,013	18.22	16.2%
7- Qatar Fuel Co. (Wokod)	21,030	17.29	19.1%
8- Qatar Electricity & Water Co.	19,525	14.10	22.7%
9- Commercial Bank of Qatar	19,509	12.16	11.5%
10- Qatar Islamic Bank	17,840	13.36	11.3%

Subtotal 493,622 15.46 16.4%

* ROE is based on FY2013 Net Profit & Shareholders' Equity as of 31-December-13

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Vodafone Qatar	12.94	3.60%	31,274,487
Qatar Oman Investment Co.	13.46	3.54%	54,760,297
Widam(Qatar Meat & Livestock Co.)	50.60	3.27%	25,519,121
Al Khaleej Takaful Group	33.90	2.88%	12,420,017
Qatar General Insurance & Reins. Co.	40.00	2.83%	796,264

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Islamic Holding Group	77.60	(3.72%)	24,992,496
Doha Bank	59.80	(2.45%)	62,423,137
Gulf International Services	87.10	(2.02%)	31,436,143
Gulf Warehousing Co.	45.00	(1.53%)	1,044,906
Aamal Co.	15.00	(0.60%)	1,007,928

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Qatar Oman Investment Co.	13.46	3.54%	4,122,321
Vodafone Qatar	12.94	3.60%	2,445,763
United Development Co.	20.95	1.11%	1,618,882
Mazaya Qatar R.E Development Co.	15.20	0.86%	1,602,810
Doha Bank	59.80	(2.45%)	1,036,574

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
QE 20 Index	11,983.87	43.92	0.37%	2.96%	15.46%
Market Cap (QAR Mln)	668,463	4,001	0.60%	2.78%	20.34%

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	12.77%	11.22%	9.45%	11.20%	12.12%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
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Volume ('000 Shares)	19,644	143	0.73%	16,528	5,261
Value Traded (QAR Mln)	721	(75)	(9.43%)	750	234
No. of Trades	8,558	(1,078)	(11.19%)	9,552	3,092

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Gulf International Services	87.10	1,769,430	22,078	78.48%
Islamic Holding Group	77.60	682,773	11,730	68.70%
Medicare Group	74.50	1,294,676	20,601	41.90%
Mazaya Qatar R.E Development Co.	15.20	854,554	66,027	35.96%
Masraf Al Rayan	41.35	2,321,206	62,356	32.11%

YTD-14 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Mesaieed Petrochemical Holding Co.	36.05	3,619,160	86,262	(27.90%)
Doha Insurance Co.	23.40	150,340	5,359	(6.40%)
Qatari German Co. for Medical Devices	13.00	47,847	3,403	(6.14%)
Salam International Investment	12.30	519,013	38,418	(5.46%)
United Development Co.	20.95	1,339,871	60,398	(2.71%)

YTD-14 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Barwa Real Estate Co.	37.75	3,657,385	109,166	26.68%
Vodafone Qatar	12.94	1,121,886	93,669	20.82%
Mazaya Qatar R.E Development Co.	15.20	854,554	66,027	35.96%
Masraf Al Rayan	41.35	2,321,206	62,356	32.11%
United Development Co.	20.95	1,339,871	60,398	(2.71%)

YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Index Value						DTD Point Change			DTD % Change		MTD % Change			YTD % Change			3-Apr-14	
QE 20 Index						▲ 11,983.87		43.92		0.37%		2.96%			15.46%			
	Company Name	Reuters Ticker	YTD Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Capital Turnover (%) since Jan-2013	Beta	Closing Price (QAR)	DTD % Change	Today's Volume ('000 Shares)	Current Market Cap ('000 QAR)	Current Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52 Week High (QAR)	52 Week Low (QAR)		
▲	Qatar National Bank	QNBK.QA	19,874	315	9.0%	0.86	194.50	1.04%	297.60	136,097,376	37,385,949	14.36	2.58	3.60%	199.00	130.90		
▲	Qatar Islamic Bank	QISB.QA	13,274	211	15.5%	1.02	75.50	0.94%	250.73	17,840,137	4,900,686	13.36	1.50	5.30%	82.80	66.10		
▲	Commercial Bank of Qatar	COMB.QA	29,742	472	28.7%	1.13	65.70	1.55%	237.82	19,508,672	5,359,032	12.16	1.40	2.54%	78.90	59.90		
▼	Doha Bank	DOBK.QA	23,978	381	30.8%	1.04	59.80	(2.45%)	1,036.57	15,450,661	4,244,296	11.77	1.37	7.53%	68.30	43.00		
▲	Ahli Bank	AABQ.QA	1,325	21	1.3%	0.56	51.30	2.81%	27.83	8,474,611	2,327,976	16.12	2.38	0.00%	67.10	46.00		
▲	Qatar International Islamic Bank	QIIB.QA	10,987	174	19.6%	0.88	75.30	0.53%	32.16	11,398,067	3,131,049	15.19	2.14	4.98%	78.90	50.40		
▲	Masraf Al Rayan	MARK.QA	62,356	990	29.0%	0.85	41.35	0.36%	623.71	31,012,500	8,519,134	18.22	2.95	3.63%	41.45	24.30		
▲	Al Khaleej Commercial Bank	KCBK.QA	12,981	206	16.4%	0.68	22.76	1.20%	245.04	8,193,600	2,250,782	14.87	1.45	4.39%	22.85	16.11		
▲	National Leasing Holding	NLCS.QA	16,066	255	153.5%	0.92	30.35	0.33%	268.01	1,501,724	412,524	17.23	1.16	4.94%	40.00	27.60		
▼	Diala Brokerage & Investment Hldg. Co.	DBIS.QA	8,569	136	138.0%	0.90	23.71	(0.50%)	75.75	526,362	144,592	NM	2.21	0.00%	30.35	18.50		
▲	Qatar Oman Investment Co.	QOIS.QA	11,350	180	172.9%	0.71	13.46	3.54%	4,122.32	423,990	116,470	21.38	1.27	3.71%	14.00	11.37		
▼	Islamic Holding Group	IHGS.QA	11,730	186	575.6%	0.60	77.60	(3.72%)	314.24	310,400	85,267	34.35	5.26	1.64%	83.00	31.60		
▲ Banking & Financial Services			222,232	3,527	25.0%			0.80%	7,531.80	250,738,099	68,877,756	14.43	2.15	3.85%				
▲	Zad Holding Co.	ZHCD.QA	879	14	18.5%	0.43	71.90	0.14%	8.21	940,529	258,363	7.52	0.70	4.87%	92.10	58.00		
▲	Qatari German Co. for Medical Devices	QGMS.QA	3,403	54	278.2%	0.77	13.00	0.70%	22.79	150,150	41,246	NM	0.85	0.00%	16.40	11.30		
▲	Salam International Investment	SALM.QA	38,418	610	75.4%	0.70	12.30	0.99%	622.40	1,406,069	386,247	12.36	0.84	8.13%	14.60	11.50		
▲	Medicare Group	MCGS.QA	20,601	327	238.0%	0.72	74.50	2.05%	709.44	2,096,735	575,973	23.44	2.59	4.03%	75.40	36.20		
=	Qatar Cinema & Film Distribution	QCFD.QA	43	0.7	7.6%	0.13	42.00	0.00%	0.00	239,812	65,876	21.00	1.68	4.76%	60.00	38.10		
=	Qatar Fuel Co. (Wokod)	QFLS.QA	3,796	60	12.9%	0.71	249.00	0.00%	84.97	21,030,384	5,777,047	17.29	3.31	1.98%	339.00	239.20		
▲	Widam(Qatar Meat & Livestock Co.)	WDAM.QA	13,310	211	213.0%	0.70	50.60	3.27%	508.19	910,800	250,197	16.57	3.65	7.91%	65.10	39.90		
▲	Al Meera Consumer Goods Co.	MERS.QA	6,049	96	93.8%	0.59	162.20	2.66%	135.08	3,244,000	891,127	16.54	2.38	2.47%	164.00	122.00		
▲ Consumer Goods & Services			86,499	1,373	86.7%			0.57%	2,091.07	30,018,480	8,246,077	16.68	2.48	2.74%				
▲	Qatar Industrial Manufacturing Co.	QIMC.QA	4,570	73	18.9%	0.71	43.80	0.46%	19.74	2,081,376	571,754	10.30	1.48	0.00%	54.30	42.50		
▲	Qatar National Cement	QANC.QA	2,261	36	13.3%	0.75	130.00	0.39%	18.14	6,383,077	1,753,431	14.64	2.48	4.62%	130.00	95.00		
▲	Industries Qatar	IQCD.QA	21,876	347	14.1%	1.07	186.40	0.05%	168.02	112,772,000	30,978,468	14.08	3.34	5.90%	202.90	144.00		
▲	Qatari Investors Group (Gulf Holding)	QIGD.QA	36,941	586	100.2%	0.88	55.80	0.54%	357.25	6,937,434	1,905,713	31.44	3.24	1.34%	58.00	21.52		
▼	Qatar Electricity & Water Co.	QEWC.QA	4,240	67	12.6%	0.78	177.50	(0.22%)	27.98	19,525,000	5,363,518	14.10	3.20	3.84%	196.50	138.50		
=	Mannai Corporation	MCCS.QA	101	2	0.8%	0.04	92.00	0.00%	0.00	4,196,966	1,152,907	9.41	1.91	5.16%	107.30	80.10		
▼	Aamal Co.	AHCS.QA	2,412	38	2.7%	0.36	15.00	(0.60%)	67.10	9,000,000	2,472,300	17.76	1.30	0.00%	16.32	13.91		
▼	Gulf International Services	GISS.QA	22,078	350	46.8%	0.92	87.10	(2.02%)	356.65	16,186,740	4,446,497	23.91	5.25	1.84%	94.40	36.20		
▲	Mesaieed Petrochemical Holding Co.	MPHC.QA	86,262	3,450	6.9%	NA	36.05	0.98%	958.16	45,290,246	12,441,231	74.30	3.44	0.00%	73.90	30.55		
▲ Industrials			180,741	4,950	14.2%			0.06%	1,973.04	222,372,840	61,085,819	18.71	3.82	3.74%				
▲	Qatar Insurance Co.	QINS.QA	9,105	145	17.9%	0.92	67.00	0.15%	46.75	10,756,205	2,954,730	14.29	2.07	2.99%	82.50	53.30		
▲	Doha Insurance Co.	DICO.QA	5,359	85	36.0%	0.90	23.40	0.43%	14.37	602,316	165,456	8.98	1.10	3.89%	32.90	22.40		
▲	Qatar General Insurance & Reins. Co.	QGIR.QA	4,217	67	8.7%	0.71	40.00	2.83%	20.00	2,767,010	760,098	1.30	0.58	3.13%	60.70	38.50		
▲	Al Khaleej Takaful Group	KINS.QA	4,691	74	40.6%	0.60	33.90	2.88%	369.87	752,518	206,717	15.68	1.27	1.89%	48.00	31.00		
▲	Qatar Islamic Insurance	QIIC.QA	5,093	81	66.6%	0.43	63.90	1.75%	20.03	958,500	263,300	13.52	3.26	0.00%	70.00	50.60		
▲ Insurance			28,466	452	21.5%			0.84%	471.03	15,836,550	4,350,300	5.16	1.39	2.81%				
▲	United Development Co.	UDCD.QA	60,398	959	85.7%	0.94	20.95	1.11%	1,618.88	7,418,107	2,037,754	22.98	0.71	4.55%	24.60	16.81		
▼	Barwa Real Estate Co.	BRES.QA	109,166	1,733	74.0%	1.02	37.75	(0.40%)	1,000.67	14,689,455	4,035,193	10.68	1.06	2.65%	38.40	22.80		
▲	Ezdan Holding Group Co.	ERES.QA	3,205	51	0.6%	0.52	17.00	1.67%	378.82	45,092,444	12,386,894	42.09	1.57	0.76%	18.39	14.25		
▲	Mazaya Qatar Real Estate Dev. Co.	MRDS.QA	66,027	1,048	164.1%	0.55	15.20	0.86%	1,602.81	1,520,000	417,544	11.34	1.26	4.93%	15.49	10.65		
▲ Real Estate			238,797	3,790	22.1%			1.15%	4,601.18	68,720,006	18,877,386	23.67	1.27	1.67%				

Index Value						DTD Point Change			DTD % Change	MTD % Change			YTD % Change		3-Apr-14	
QE 20 Index		▲	11,983.87			43.92		0.37%		2.96%			15.46%			
	Company Name	Reuters Ticker	YTD Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Capital Turnover (%) since Jan-2013	Beta	Closing Price (QAR)	DTD % Change	Today's Volume ('000 Shares)	Current Market Cap ('000 QAR)	Current Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52 Week High (QAR)	52 Week Low (QAR)
▲	Ooredoo (formerly Q-Tel)	ORDS.QA	7,306	116	8.3%	0.66	141.90	0.71%	126.48	45,453,408	12,486,051	17.63	1.82	3.52%	159.00	109.50
▲	Vodafone Qatar	VFQS.QA	93,669	1,487	32.9%	0.53	12.94	3.60%	2,445.76	10,939,476	3,005,074	NM	1.84	0.00%	12.99	8.56
▲	Telecoms		100,975	1,603	26.2%			1.26%	2,572.24	56,392,884	15,491,125	24.61	1.82	2.84%		
▲	Qatar Navigation	QNNC.QA	7,443	118	30.6%	0.75	93.40	1.19%	95.33	10,696,654	2,938,371	11.26	0.85	4.01%	100.20	58.50
▼	Gulf Warehousing Co.	GWCS.QA	3,142	50	23.2%	0.83	45.00	(1.53%)	23.09	2,140,244	587,925	21.06	2.65	3.33%	49.60	36.15
▲	Qatar Gas Transport Co.	QGTS.QA	41,836	664	39.3%	0.97	20.62	0.05%	284.81	11,547,200	3,172,016	15.84	2.67	4.80%	22.48	15.42
▲	Transportation		52,421	832	36.8%			0.40%	403.23	24,384,098	6,698,312	13.70	1.38	4.33%		
▲	Subtotal: Qatar Exchange		910,131	16,528	23.7%			0.60%	19,643.58	668,462,956	183,626,774	16.26	2.22	3.44%		

Source: Qatar Exchange Website & Reuters.

Notes: NM: Not Meaningful. NA: Not Applicable. P/E is calculated based on FY2013 net profit and current prices. P/BV is based on 31-December-2013 shareholders' equity and current prices. Dividend Yield is based on FY2013 cash dividends and & current prices. Dividend Yield for companies that did not yet hold their AGM is based on FY2012 cash dividends and current prices. Valuation multiples for companies that have not yet disclosed their FY2013 financials are still based on TTM 9M-13 net profit and shareholders' equity as of 30-September-13. Change for individual stocks is based on the change in average closing prices as being provided by Qatar Exchange. DTD % change in sectors and total market is based on the daily change in market capitalization (market capitalization is calculated based on the average closing price) which might not conform to the benchmark return.

Beta is the tendency of a security's returns to respond to swings in the market. A beta of 1 indicates that the security's price will move with the market. A beta of < 1 means that the security will be less volatile than the market. A beta of > 1 indicates that the security's price will be more volatile than the market. For example, if a stock's beta is 1.1, it's theoretically 10% more volatile than the market. Beta is calculated based on the daily share price returns versus QE General Index for the companies which have a minimum trading history of 1 year.

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