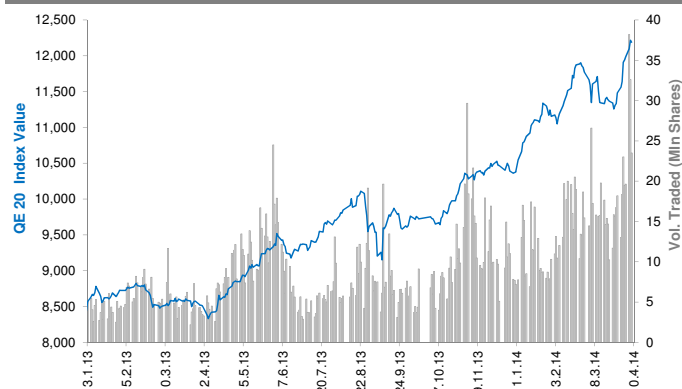


## Qatar Exchange Daily Bulletin

Tuesday, April 08, 2014

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



### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mln)	P/E (X)	ROE* (%)
1- Qatar National Bank	135,398	14.28	17.9%
2- Industries Qatar	112,530	14.05	23.7%
3- Ezdan Holding Group Co.	55,331	51.65	3.7%
4- Ooredoo (formerly Q-Tel)	47,023	18.24	10.3%
5- Mesaieed Petrochemical Holding Co.	45,730	75.02	4.6%
6- Masraf Al Rayan	32,363	19.01	16.2%
7- Qatar Fuel Co. (Wokod)	21,816	17.94	19.1%
8- Qatar Electricity & Water Co.	19,701	14.23	22.7%
9- Commercial Bank of Qatar	19,449	12.12	11.5%
10- Qatar Islamic Bank	17,958	13.45	11.3%
<b>Subtotal</b>	<b>507,299</b>	<b>15.59</b>	<b>16.7%</b>

\* 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)
Ezdan Holding Group Co.	20.86	9.96%	25,981,579
Gulf Warehousing Co.	52.40	9.85%	11,288,638
Widam(Qatar Meat & Livestock Co.)	57.00	9.83%	73,386,164
Mazaya Qatar R.E Development Co.	18.94	2.99%	132,315,913
Zad Holding Co.	77.00	2.53%	3,450,743

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Islamic Holding Group	66.70	(9.37%)	52,089,132
Qatari Investors Group	60.40	(5.92%)	59,327,244
Mannai Corporation	97.50	(3.66%)	64,037
Qatar Cinema & Film Distribution	41.15	(3.18%)	20,395
Qatar Gas Transport Co.	21.00	(1.82%)	16,057,878

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Mazaya Qatar R.E Development Co.	18.94	2.99%	6,869,515
Mesaieed Petrochemical Holding Co.	36.40	(1.62%)	1,817,370
Masraf Al Rayan	43.15	(0.80%)	1,749,698
Widam(Qatar Meat & Livestock Co.)	57.00	9.83%	1,360,220
Ezdan Holding Group Co.	20.86	9.96%	1,274,833

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mln)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Qatar Exchange</b>	<b>686,814</b>	<b>5.60%</b>	<b>16.71</b>	<b>2.28</b>	<b>3.35%</b>
<b>Banking &amp; Finance</b>	<b>251,745</b>	<b>3.50%</b>	<b>14.48</b>	<b>2.15</b>	<b>3.83%</b>
<b>Goods &amp; Consumer Services</b>	<b>31,448</b>	<b>6.55%</b>	<b>17.48</b>	<b>2.59</b>	<b>2.62%</b>
<b>Industrial</b>	<b>224,246</b>	<b>2.37%</b>	<b>18.87</b>	<b>3.85</b>	<b>3.70%</b>
<b>Insurance</b>	<b>16,413</b>	<b>6.81%</b>	<b>5.35</b>	<b>1.44</b>	<b>2.71%</b>
<b>Real Estate</b>	<b>79,365</b>	<b>21.76%</b>	<b>27.34</b>	<b>1.47</b>	<b>1.44%</b>
<b>Telecom</b>	<b>58,487</b>	<b>7.45%</b>	<b>25.52</b>	<b>1.89</b>	<b>2.74%</b>
<b>Transport</b>	<b>25,109</b>	<b>6.45%</b>	<b>14.10</b>	<b>1.42</b>	<b>4.20%</b>

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

▲ 18 ▼ 20 = 5

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
<b>QE 20 Index</b>	<b>12,189.69</b>	<b>(27.06)</b>	<b>(0.22%)</b>	<b>4.72%</b>	<b>17.44%</b>
<b>Market Cap (QAR Mln)</b>	<b>686,814</b>	<b>3,762</b>	<b>0.55%</b>	<b>5.60%</b>	<b>23.64%</b>

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
<b>QE 20 Index</b>	<b>12.67%</b>	<b>11.22%</b>	<b>9.47%</b>	<b>11.20%</b>	<b>12.12%</b>

\*\* 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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<b>Volume ('000 Shares)</b>	<b>23,514</b>	<b>(9,085)</b>	<b>(27.87%)</b>	<b>17,108</b>	<b>5,213</b>
<b>Value Traded (QAR Mln)</b>	<b>915</b>	<b>(328)</b>	<b>(26.36%)</b>	<b>761</b>	<b>231</b>
<b>No. of Trades</b>	<b>11,886</b>	<b>(1,380)</b>	<b>(10.40%)</b>	<b>9,590</b>	<b>3,071</b>

### 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
<b>Gulf International Services</b>	<b>91.80</b>	1,915,232	23,698	<b>88.11%</b>
<b>Mazaya Qatar R.E Development Co.</b>	<b>18.94</b>	1,114,873	80,416	<b>69.41%</b>
<b>Medicare Group</b>	<b>77.80</b>	1,463,584	22,799	<b>48.19%</b>
<b>Islamic Holding Group</b>	<b>66.70</b>	797,046	13,300	<b>45.00%</b>
<b>Qatari Investors Group</b>	<b>60.40</b>	2,266,488	42,926	<b>38.22%</b>

YTD-14 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
<b>Mesaieed Petrochemical Holding Co.</b>	<b>36.40</b>	3,824,474	91,882	<b>(27.20%)</b>
<b>Doha Insurance Co.</b>	<b>23.24</b>	151,831	5,424	<b>(7.04%)</b>
<b>Qatari German Co. for Medical Devices</b>	<b>13.02</b>	54,897	3,945	<b>(5.99%)</b>
<b>Salam International Investment</b>	<b>12.60</b>	550,331	40,899	<b>(3.15%)</b>
<b>Qatar General Insurance &amp; Reins. Co.</b>	<b>39.00</b>	203,949	4,243	<b>(2.30%)</b>

YTD-14 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
<b>Barwa Real Estate Co.</b>	<b>37.25</b>	3,888,584	115,311	25.00%
<b>Vodafone Qatar</b>	<b>13.56</b>	1,372,037	111,747	26.61%
<b>Mazaya Qatar R.E Development Co.</b>	<b>18.94</b>	1,114,873	80,416	69.41%
<b>Masraf Al Rayan</b>	<b>43.15</b>	2,520,680	67,024	37.86%
<b>United Development Co.</b>	<b>21.59</b>	1,451,755	65,611	0.26%

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			8-Apr-14	
QE 20 Index						12,189.69		(27.06)		(0.22%)		4.72%			17.44%			
	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	20,270	307	9.0%	0.86	193.50	(0.26%)	120.21	135,397,646	37,193,733	14.28	2.56	3.62%	199.00	130.90		
=	Qatar Islamic Bank	QISB.QA	13,649	207	15.7%	1.01	76.00	0.00%	56.50	17,958,283	4,933,140	13.45	1.51	5.26%	82.80	66.10		
▼	Commercial Bank of Qatar	COMB.QA	30,466	462	29.0%	1.13	65.50	(0.46%)	195.68	19,449,285	5,342,719	12.12	1.39	2.54%	78.90	59.90		
=	Doha Bank	DOBK.QA	26,007	394	31.6%	1.04	61.20	0.00%	385.86	15,812,382	4,343,661	12.05	1.40	7.35%	68.30	43.00		
▼	Ahli Bank	AABQ.QA	1,343	20	1.3%	0.56	51.00	(0.97%)	1.52	8,425,052	2,314,362	16.03	2.36	0.00%	67.10	46.00		
▲	Qatar International Islamic Bank	QIIB.QA	11,514	174	20.0%	0.88	75.40	0.27%	276.56	11,413,204	3,135,207	15.21	2.15	4.97%	78.90	50.40		
▼	Masraf Al Rayan	MARK.QA	67,024	1,016	29.7%	0.85	43.15	(0.80%)	1,749.70	32,362,500	8,889,979	19.01	3.08	3.48%	44.15	24.30		
▼	Al Khaleej Commercial Bank	KCBK.QA	13,525	205	16.6%	0.68	22.65	(0.22%)	83.05	8,154,000	2,239,904	14.80	1.45	4.42%	22.99	16.11		
▼	National Leasing Holding	NLCS.QA	18,340	278	158.1%	0.92	30.60	(0.33%)	386.13	1,514,094	415,922	17.37	1.17	4.90%	40.00	27.60		
▲	Dlala Brokerage & Investment Hldg. Co.	DBIS.QA	10,845	164	148.3%	0.90	25.50	0.99%	573.47	566,100	155,508	NM	2.38	0.00%	30.35	18.50		
▲	Qatar Oman Investment Co.	QOIS.QA	16,150	245	188.1%	0.71	13.52	2.50%	895.22	425,880	116,989	21.48	1.28	3.70%	14.00	11.37		
▼	Islamic Holding Group	IHGS.QA	13,300	202	614.9%	0.59	66.70	(9.37%)	761.16	266,800	73,290	29.52	4.52	1.91%	83.00	32.10		
▼ Banking & Financial Services			242,436	3,673	25.7%			(0.31%)	5,485.05	251,745,226	69,154,413	14.48	2.15	3.83%				
▲	Zad Holding Co.	ZHCD.QA	1,008	15	19.5%	0.43	77.00	2.53%	45.29	1,007,242	276,689	8.05	0.75	4.55%	92.10	58.00		
▲	Qatari German Co. for Medical Devices	QGMS.QA	3,945	60	282.9%	0.77	13.02	0.08%	80.98	150,381	41,310	NM	0.85	0.00%	16.40	11.30		
▲	Salam International Investment	SALM.QA	40,899	620	77.5%	0.70	12.60	1.20%	505.82	1,440,364	395,668	12.66	0.86	7.94%	14.60	11.50		
▲	Medicare Group	MCGS.QA	22,799	345	245.8%	0.72	77.80	1.70%	1,084.67	2,189,611	601,486	24.47	2.71	3.86%	79.00	37.00		
▼	Qatar Cinema & Film Distribution	QCFD.QA	43	0.7	7.6%	0.13	41.15	(3.18%)	0.49	234,959	64,543	20.58	1.65	4.86%	60.00	38.10		
▼	Qatar Fuel Co. (Wokod)	QFLS.QA	4,109	62	13.2%	0.71	258.30	(0.35%)	34.10	21,815,857	5,992,816	17.94	3.43	1.91%	339.00	239.20		
▲	Widam(Qatar Meat & Livestock Co.)	WDAM.QA	15,354	233	224.3%	0.70	57.00	9.83%	1,360.22	1,026,000	281,842	18.67	4.11	7.02%	64.70	39.90		
▼	Al Meera Consumer Goods Co.	MERS.QA	6,653	101	96.8%	0.60	179.20	(1.05%)	72.66	3,584,000	984,525	18.27	2.63	2.23%	185.50	122.00		
▲ Consumer Goods & Services			94,810	1,437	89.5%			0.16%	3,184.23	31,448,413	8,638,879	17.48	2.59	2.62%				
▼	Qatar Industrial Manufacturing Co.	QIMC.QA	4,665	71	19.1%	0.71	44.15	(0.56%)	13.30	2,098,008	576,323	10.38	1.49	0.00%	54.30	42.50		
▲	Qatar National Cement	QANC.QA	2,293	35	13.4%	0.75	128.10	0.08%	3.86	6,289,786	1,727,804	14.42	2.44	4.68%	130.00	95.00		
▲	Industries Qatar	IQCD.QA	22,599	342	14.3%	1.07	186.00	0.81%	234.95	112,530,000	30,911,991	14.05	3.33	5.91%	202.90	144.00		
▼	Qatari Investors Group (Gulf Holding)	QIGD.QA	42,926	650	105.0%	0.89	60.40	(5.92%)	962.05	7,509,337	2,062,815	34.03	3.51	1.24%	64.80	21.52		
=	Qatar Electricity & Water Co.	QEWC.QA	4,495	68	12.8%	0.78	179.10	0.00%	107.31	19,701,000	5,411,865	14.23	3.22	3.81%	196.50	140.00		
▼	Mannai Corporation	MCCS.QA	107	2	0.8%	0.05	97.50	(3.66%)	0.63	4,447,872	1,221,830	9.97	2.02	4.87%	107.30	80.10		
▲	Aamal Co.	AHCS.QA	3,661	55	2.9%	0.36	14.80	0.68%	119.46	8,880,000	2,439,336	17.52	1.29	0.00%	16.32	13.91		
▲	Gulf International Services	GISS.QA	23,698	359	47.7%	0.92	91.80	0.99%	447.08	17,060,192	4,686,435	25.20	5.53	1.74%	94.40	36.20		
▼	Mesaieed Petrochemical Holding Co.	MPHC.QA	91,882	3,281	7.3%	NA	36.40	(1.62%)	1,817.37	45,729,957	12,562,019	75.02	3.47	0.00%	73.90	30.55		
▼ Industrials			196,325	4,864	14.7%			(0.12%)	3,706.00	224,246,153	61,600,418	18.87	3.85	3.70%				
▲	Qatar Insurance Co.	QINS.QA	9,207	139	17.9%	0.92	71.00	1.28%	37.69	11,398,367	3,131,131	15.14	2.20	2.82%	82.50	53.30		
▲	Doha Insurance Co.	DICO.QA	5,424	82	36.3%	0.90	23.24	1.04%	18.46	598,198	164,325	8.92	1.09	3.91%	32.90	22.40		
=	Qatar General Insurance & Reins. Co.	QGIR.QA	4,243	64	8.7%	0.71	39.00	0.00%	17.50	2,697,835	741,095	1.27	0.56	3.21%	60.70	38.50		
▼	Al Khaleej Takaful Group	KINS.QA	4,907	74	41.5%	0.59	33.65	(0.74%)	85.93	746,969	205,192	15.57	1.26	1.90%	48.00	31.00		
▼	Qatar Islamic Insurance	QIIC.QA	5,284	80	67.9%	0.43	64.80	(0.31%)	21.46	972,000	267,008	13.71	3.31	0.00%	70.00	51.00		
▲ Insurance			29,064	440	21.7%			0.87%	181.04	16,413,368	4,508,752	5.35	1.44	2.71%				
▲	United Development Co.	UDCD.QA	65,611	994	87.2%	0.94	21.59	0.42%	577.55	7,644,722	2,100,005	23.69	0.73	4.41%	24.60	16.81		
=	Barwa Real Estate Co.	BRES.QA	115,311	1,747	75.6%	1.02	37.25	0.00%	0.00	14,494,893	3,981,747	10.54	1.05	2.68%	38.40	22.80		
▲	Ezdan Holding Group Co.	ERES.QA	5,459	83	0.7%	0.52	20.86	9.96%	1,274.83	55,331,081	15,199,448	51.65	1.93	0.62%	20.86	14.25		
▲	Mazaya Qatar Real Estate Dev. Co.	MRDS.QA	80,416	1,218	178.5%	0.59	18.94	2.99%	6,869.52	1,894,000	520,282	14.13	1.57	3.96%	19.89	10.65		
▲ Real Estate			266,796	4,042	22.9%			6.87%	8,721.90	79,364,696	21,801,482	27.34	1.47	1.44%				

Index Value						DTD Point Change		DTD % Change		MTD % Change			YTD % Change		8-Apr-14	
QE 20 Index		▼12,189.69		(27.06)		(0.22%)		4.72%			17.44%					
	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	7,788	118	8.5%	0.66	146.80	(0.68%)	110.11	47,022,976	12,917,212	18.24	1.88	3.41%	159.00	110.20
▼	Vodafone Qatar	VFQS.QA	111,747	1,693	35.1%	0.54	13.56	(1.17%)	1,121.88	11,463,624	3,149,058	NM	1.92	0.00%	14.29	8.62
▼	Telecoms		119,535	1,811	27.7%			(0.77%)	1,231.99	58,486,600	16,066,269	25.52	1.89	2.74%		
▼	Qatar Navigation	QNNC.QA	7,545	114	30.7%	0.75	94.80	(0.21%)	26.05	10,856,989	2,982,415	11.43	0.86	3.96%	100.20	58.50
▲	Gulf Warehousing Co.	GWCS.QA	3,493	53	24.0%	0.83	52.40	9.85%	217.38	2,492,195	684,606	24.52	3.09	2.86%	52.40	36.15
▼	Qatar Gas Transport Co.	QGTS.QA	44,423	673	39.7%	0.97	21.00	(1.82%)	760.68	11,760,000	3,230,472	16.13	2.71	4.71%	22.48	15.42
▼	Transportation		55,461	840	37.2%			(0.07%)	1,004.11	25,109,184	6,897,493	14.10	1.42	4.20%		
▲	Subtotal: Qatar Exchange		1,004,427	17,108	24.5%			0.55%	23,514.32	686,813,640	188,667,707	16.71	2.28	3.35%		

## 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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